

Phippsburg Land Trust
Statement of Financial Position

As of December 31, 2019

ASSETS

Current Assets

<i>Checking</i>	\$ 42,242.62
<i>Money Market</i>	\$ 84,808.53
<i>Savings</i>	\$ 5,905.66
<i>Investment Accts</i>	
Unrestricted	\$ 204,079.36
Restricted (Stewardship)	\$ 123,993.01
<i>Total Investment Accts</i>	<u>\$ 328,072.37</u>

Total Current Assets **\$ 462,029.18**

Fixed Assets - Land and Water

Purchased Properties

Duley Farm Preserve (Morse 2019)	\$ 66,430.57
McKay Farm Preserve (Morse 2019)	\$ 38,550.15
McDonald Marsh (Connolly 2016)	\$ 105,106.64
Morse River Marsh (Coes 2016)	\$ 87,984.06
Cooley Center Pond (Cooley 1995)	\$ 145,930.85
Ridgewell (Ridgewell 1996)	\$ 46,950.00
Sprague Pond (Luedee 2006)	\$ 2,698.00
Sprague Pond (Roberts 2003)	\$ 38,212.60
Ridgewell (Doughty 2010)	\$ 15,495.00
McDonald Sanctuary (McDonald 2012)	\$ 106,385.72
Ridgewell (Staples 2012)	\$ 15,963.00
<i>Total Purchased Properties</i>	<u>\$ 669,706.59</u>

Donated Properties

Small Point (Hook Rock 1989)	\$ 77,428.57
Dromore Bay Overlook (McAloney 1991)	\$ 11,800.00
Dromore Bay Overlook (Gear 1993)	\$ 1,568.63
McDonald Sanctuary (Finder 1994)	\$ 19,100.00
Sprague Pond (Lowell 1995)	\$ 3,300.00
Sprague Pond (Cummings 1995)	\$ 2,400.00
McDonald Sanctuary (Percy 1997)	\$ 10,700.00
McDonald Sanctuary (Price 1998)	\$ 13,500.00
Gamble/West Point (Gamble 1998)	\$ 85,000.00
Cooley Center Pond (Haggett 1999)	\$ 4,600.00
Noble Hill (Cunningham 2001)	\$ 109,300.00
Brigham's Cove (Fraser 2001)	\$ 7,600.00
Elbow Hill (Hoffman 2010)	\$ 129,459.46
Wilbur at Cox's Head (Rankin 2010)	\$ 424,400.00
Fiddlers Reach Meadow (Janeway/Coates 2011)	\$ 81,300.00
Popham (Pfeiffer & Scribner 2011)	\$ 1,500.00
<i>Total Donated Properties</i>	<u>\$ 982,956.66</u>

Total Fixed Assets **\$ 1,652,663.25**

TOTAL ASSETS **\$ 2,114,692.43**

LIABILITIES & EQUITY

Liabilities

Current - Accounts Payable	\$ 87.49
<i>Total Liabilities</i>	<u>\$ 87.49</u>

Equity

Funds Balance	\$ 1,827,307.00
Investment gain/loss	\$ 155,810.28
Net Income	\$ 131,487.66
<i>Total Equity</i>	<u>\$ 2,114,604.94</u>

TOTAL LIABILITIES & EQUITY **\$ 2,114,692.43**

Phippsburg Land Trust
Statement of Financial income and Expenses

January through December 2019

Ordinary Income and Expense

Income

Grants & Temporarily Restricted Gifts (1)	\$	108,820.00
Contributions and Support	\$	34,680.14
Investment Distribution	\$	3,980.00
Interest Earned	\$	2,335.21
Capital Gains/Losses	\$	38,508.57
Total Income	\$	188,323.92

Expense

Marketing/Advertising	\$	1,072.83
Printing	\$	894.74
Postage	\$	721.50
Supplies	\$	742.75
Events (Education)	\$	927.00
Professional Fees (2)		
Stewardship Coordinator (KELT)	\$	9,492.07
Other Stewardship	\$	6,300.00
Accounting Services (KELT)	\$	3,550.00
Legal Services	\$	1,615.00
Administrative Support (KELT)	\$	15,750.00
Total Professional Fees	<u>\$</u>	<u>36,707.07</u>
Payment in lieu of taxes (PILOT)	\$	1,451.24
Travel	\$	322.96
Equipment	\$	50.00
Dues & Subscriptions	\$	1,953.62
Bank service charges	\$	1,532.26
Insurance	\$	3,559.00
Investment expense	\$	6,901.29
Total Expense	\$	56,836.26
Net Income (1)	\$	131,487.66

Footnotes:

- 1 PLT received an \$89,000 grant in 2019 supporting the acquisition of the McKay and Duley Farm Preserves. The funds came from the U.S. Fish and Wildlife Service's North American Wetlands Conservation Act grant program. A joint application for funding was coordinated by the Kennebec Estuary Land Trust, who distributed our share of these funds to us. This expenditure is on our balance sheet, but doesn't show up in the expenses, and thus the net income figure is somewhat misleading.

- 2 Phippsburg Land Trust contracts with the Kennebec Estuary Land Trust (KELT) to provide some staff support to the Land Trust, including a 1/4 time (10 hrs/wk) stewardship coordinator. Administrative support provided by KELT includes assistance with grant applications (see footnote 1) and recording donations and maintaining our supporters database. KELT also maintains our accounting database.