



Team Update Agenda
April 20, 2021
3:00 PM
(Zoom Call)

Mission Moment

- Cathy Layton, Chair

Team Report

- Implementation
 - Mangrove Bayou Walkway
 - Phase 1 Site Plan Construction
 - Future Phases
- Fundraising/Activation
- CEO Report and Update
- Bill Waddill, Chief Implementation Officer
- Veronica Brady, Director of Advancement
- A.G Lafley, Founding CEO

Adjourn

Upcoming Board and Team Update meetings/calls are listed below.

Board Meeting Zoom Call	May 18, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	June 15, 2021	3:00 pm - 4:00 pm
Board Meeting Zoom Call	July 20, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	August 17, 2021	3:00 pm - 4:00 pm
Board Meeting Zoom Call	September 21, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	October 19, 2021	3:00 pm - 4:00 pm
Board Meeting Zoom Call	November 16, 2021	3:00 pm - 4:00 pm
Team Update Zoom Call	December 21, 2021	3:00 pm - 4:00 pm



March 2021
Financial Statement Package

The Bay Park Conservancy, Inc
Balance Sheet
Accrual Basis Presentation

	<u>March 31,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Centerstate Cash Manager	\$ 6,332,068	\$ 7,991,430	\$ (1,659,362)	-20.76%
Bank of Baroda - Mangrove Endowment	-	240,001	(240,001)	-100.00%
CenterState Bank - Money Market	100,013	24,879	75,134	302.00%
CenterState Bank - Checking	<u>497,731</u>	<u>100,021</u>	<u>397,710</u>	<u>397.63%</u>
Total Checking/Savings	<u>6,929,812</u>	<u>8,356,331</u>	<u>(1,426,519)</u>	<u>578.86%</u>
Accounts Receivable				
Grants Receivable	<u>1,000,000</u>	<u>1,301,929</u>	<u>(301,929)</u>	<u>-23.19%</u>
Total Accounts Receivable	<u>1,000,000</u>	<u>1,301,929</u>	<u>(301,929)</u>	<u>-23.19%</u>
Other Current Assets				
Prepaid Insurance	<u>8,066</u>	<u>1,225</u>	<u>6,841</u>	<u>558.45%</u>
Total Other Current Assets	<u>8,066</u>	<u>1,225</u>	<u>6,841</u>	<u>558.45%</u>
Total Current Assets	<u>7,937,878</u>	<u>9,659,485</u>	<u>(1,721,607)</u>	<u>-17.82%</u>
Other Assets				
Investments				
Mangrove Bayou Endowment	<u>243,146</u>	<u>-</u>	<u>243,146</u>	<u>N/A</u>
Total Other Assets	<u>243,146</u>	<u>-</u>	<u>243,146</u>	<u>N/A</u>
TOTAL ASSETS	<u>\$ 8,181,024</u>	<u>\$ 9,659,485</u>	<u>\$ (1,478,461)</u>	<u>-15.31%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	<u>\$ 388,417</u>	<u>\$ 791,187</u>	<u>\$ (402,770)</u>	<u>-50.91%</u>
Total Liabilities	<u>388,417</u>	<u>791,187</u>	<u>(402,770)</u>	<u>-50.91%</u>
Equity				
Net Assets with Donor Restrictions	243,146	240,001	3,145	1.31%
Net Assets without Donor Restrictions				
Designated for compensation	175,000	175,000	-	0.00%
Undesignated	<u>8,450,152</u>	<u>7,350,026</u>	<u>1,100,126</u>	<u>14.97%</u>
Total Net Assets without Donor Restrictions	<u>8,625,152</u>	<u>7,525,026</u>		
Net Loss/Income	<u>(1,075,691)</u>	<u>1,103,271</u>	<u>(2,178,962)</u>	<u>-197.50%</u>
Total Equity	<u>7,792,607</u>	<u>8,868,298</u>	<u>(1,075,691)</u>	<u>-12.13%</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 8,181,024</u>	<u>\$ 9,659,485</u>	<u>\$ (1,478,461)</u>	<u>-15.31%</u>

The Bay Park Conservancy, Inc.
Statement of Financial Income and Expense
For the period of January 2019 through March 2021
Accrual Basis Presentation

<u>Income</u>	<u>Phase 1 Budget</u>	<u>Actual</u>	<u>\$ Remaining</u>
Gifts and Grants (Private)	\$ 25,600,000	\$ 14,790,316	\$ 10,809,684
Other Grants (Public)	6,400,000	1,756,071	4,643,929
Total Income	\$ 32,000,000	\$ 16,546,387	\$ 15,453,613
 <u>Expense</u>			
Phase 1 - Implementation:			
Capital-Mangrove Walk		\$ 3,773,157	
Design/Plan Consultants		2,615,334	
Other Consultants		799,662	
Capital-Fountain Garden		174,666	
Sunset Pedestrian Boardwalk		4,518	
Future Phases		-	
Other Expenses		3,537	
Current Phase 1 - Implementation	<u>\$ 29,500,000</u>	<u>\$ 7,370,874</u>	<u>\$ 22,129,126</u>
Phase 1 - Activation:			
Education		\$ 3,508	
Current Phase 1 - Activation	<u>\$ -</u>	<u>\$ 3,508</u>	<u>\$ (3,508)</u>
Park Maintenance:			
Historic District		\$ 107,830	
Water Quality Sampling		51,302	
Fountain Garden		47,744	
Mangrove Walk		4,070	
Total Park Maintenance Expense		<u>\$ 210,946</u>	
Personnel Expense:			
Compensation and Benefits		\$ 549,293	
Consultant - Advancement		362,014	
Professional Fees-Managing Director		90,000	
Other Professional Fees		58,518	
Total Personnel/Professional Expense		<u>\$ 1,059,825</u>	
Communications/Outreach:			
Community Outreach		\$ 337,852	
Website/Communications		27,533	
Memberships		8,888	
Business Meals		5,556	
Programming		5,000	
Mileage		287	
Total Communications/Outreach Expense		<u>\$ 385,116</u>	
Occupancy		\$ 67,834	
Office Supplies and Equip		44,843	
Insurance		29,712	
Total Other Operating Expense		<u>\$ 142,389</u>	
Total Operating Expense	\$ 2,500,000	\$ 1,798,276	\$ 701,724
Total Expense	\$ 32,000,000	\$ 9,172,658	\$ 22,827,342
Net Ordinary Income	\$ -	\$ 7,373,729	\$ 7,373,729
 <u>Other Income/Expense</u>			
Interest earned - bank accounts		\$ 113,595	113,595
Other Income		31,333	31,333
Investment Income & Unrealized Gain/Loss		3,128	3,128
Total Other Income	<u>\$ -</u>	<u>\$ 148,056</u>	<u>\$ 148,056</u>
Bank and Merchant Fees		1,539	(1,539)
Total Other Expense	<u>\$ -</u>	<u>\$ 1,539</u>	<u>\$ (1,539)</u>
 Net Income	 <u>\$ -</u>	 <u>\$ 7,520,246</u>	 <u>\$ 7,520,246</u>

Note: The accumulated earnings totaling \$272,360 from 2018 and 2017 is reported as net assets without donor restrictions on the Balance Sheet.