

November, 2025

Dear Town of Damariscotta,

Thank you for your past support. We are so grateful to have the towns and cities we serve involved in our work. Collaboration with our communities means that we be more effective and impactful.

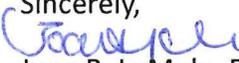
Our trauma-informed advocates work tirelessly to respond to domestic abuse, dating violence, and stalking concerns by offering a 24/7 helpline, residential options for victims, legal services, and education and prevention services for all ages. This year we ask Damariscotta to contribute \$1,925.00.

Here are some ways that New Hope Midcoast's work enhances your community:

- Safer neighborhoods where increased awareness of critical issues like domestic abuse inspires individuals and communities to take action.
- Thriving businesses where employees are valued and welcome, and productivity increases as a result.
- A rise in successful school performance as children can focus on learning without the trauma of witnessing — or being a direct victim of — domestic abuse. Students can come to school ready to learn, develop healthy relationships, and ultimately miss fewer days.
- Residents who feel supported and are more likely to reach out for -- and benefit from -- domestic abuse services.

Best practices inform New Hope's work. We are a member of the Maine Coalition to End Domestic Violence, which provides ongoing training and supports to each of the Regional Domestic Violence Resource Centers serving Maine, and advocates for change at both the state and federal levels.

It's a round-the-clock job to address the public health crisis that is domestic abuse. This year we served 22 victims from Damariscotta requiring 24 staff hours. We provided Lincoln County residents with 307 bed nights and offered trainings and presentations for 1,164 people requiring 83 staff hours. Now entering our 45th year of serving Sagadahoc, Lincoln, Knox, and Waldo counties, New Hope mobilizes communities and saves lives. Thank you for partnering with us.

Sincerely,

Joan R. LeMole, Development Director

24/7 HELPLINE 1-800-522-3304

**Petition to the Town of Damariscotta to raise/appropriate funds for
New Hope for Women, Inc, dba New Hope Midcoast**

We, the undersigned registered voters residing in the Town of Damariscotta, request the following article to be submitted to the voters of Damariscotta at the 2026 Annual Town Meeting.

Article: To see if the Town will vote to raise or appropriate the sum of \$1,925.00 for New Hope for Women, Inc, dba New Hope Midcoast

	Printed Legal Name	Signature	Street & Number	Legal Town of Residence & Voter Registration
✓ 1	STELLA ARCYUSKI	<i>[Signature]</i>	15 HAZENBEC LN	DAMARISCOTTA
✓ 2	Kevin Scribner	<i>[Signature]</i>	28 White Oak Ridge Rd	Damariscotta
✓ 3	Tina V. Frey	<i>[Signature]</i>	15 Hillwell Ln	Damariscotta
✓ 4	AUSTIN ARMSTRONG	<i>[Signature]</i>	200 HEATER RD	DAMARISCOTTA
✓ 5	Stacy Sorensen	<i>[Signature]</i>	22 BACKMEADOW	Damariscotta
✓ 6	Heidi Green	<i>[Signature]</i>	49 Main St.	DAMARISCOTTA
✓ 7	Tina Richard	<i>[Signature]</i>	28 Russell Ln	Damariscotta
✓ 8	Lisa Katz	<i>[Signature]</i>	20 Headgate Rd	Damariscotta
✓ 9	Addison deLise	<i>[Signature]</i>	7 Church St W2	Damariscotta
✓ 10	ROBERTS DEBOUT	<i>[Signature]</i>	4400 COURTY RD	DAMARISCOTTA
✓ 11	Anna Sneyd	<i>[Signature]</i>	55 Water St	DAMARISCOTTA
✓ 12	Matthew	<i>[Signature]</i>	206 Biscay Rd	Damariscotta
✓ 13	Regina Davey	<i>[Signature]</i>	89 Shamrock Lane	Damariscotta
✓ 14	Margaret Penzance	<i>[Signature]</i>	28 Smeagel Ln	Damariscotta
✓ 15	Linda E. Spillings	<i>[Signature]</i>	17 W. Lewis St Rd	Damariscotta
✓ 16	Ann C Witham	<i>[Signature]</i>	67 Borsini Rd	Damariscotta
✓ 17	STEPHEN KAHN	<i>[Signature]</i>	33 White Oak Ridge	Damariscotta

Print legal name Sign address legal Town of residence Vote registration

✓18	EDUARDO SEIOEL	<i>[Signature]</i>	20 HEADGATE RD.	DAM.
✓19	ANN MURPHY	<i>[Signature]</i>	44 ABBIE LN	DAMARISCOTTA
✓20	ANN McLEATHLIN	Ann Macleath	157 Main St	Damariscotta
✓21	MARIA HART	Maria Hart	37 Negl. St.	Damariscotta
✓22	Debra Lomas	Debra Lomas	47 Russell Lane	Damariscotta
✓23	Anthony Castillo	<i>[Signature]</i>	26 School St.	Damariscotta
✓24	Patricia I. Kempter	Patricia Kempter	28 Water St. #8	Damariscotta
✓25	Kate Josephs	Kate Josephs	29 Water St.	Damariscotta
✓26	Xhby Avantaggio	Ally Avantaggio	200 Water road	Damariscotta
✓27	Jossina Heppner	Ally Heppner	43 Hillside Beach Ln	Damariscotta
28	Phillip Buckley	Phillip Buckley	126 Church St.	Damariscotta
✓29	Jennifer Lopez	<i>[Signature]</i>	18 Beach Meadows Rd	Damariscotta
✓30	Olive Siegel	Olive Siegel	55 Water St.	Damariscotta
31	Laurie Green	<i>[Signature]</i>	34 Rocky Run Rd	Damariscotta
✓32	Christine Peters	Christine Peters	13 Church St	Damariscotta
✓33	Ann Wicks	Ann Wicks	247 Bristol Rd	Damariscotta
✓34	Karen-Ann Hagar-Smith	Christine Smith	441 Chapman	Damariscotta
✓35	Minda O'Neil	Minda O'Neil	Flower Rd	Damariscotta
✓36	Jonah Vesery	Jonah Vesery	71 Lester Rd	Damariscotta
✓37	Andrew Gray	Andrew Gray	53 Church St	Damariscotta
✓38	Karen Moran	Karen Moran	45 Stonewall Lane	Damariscotta
✓39	Charles Dinsmore	Charles Dinsmore	53 Appleton Rd	Damariscotta
✓40	Shaw Pinham-McKnight	Shaw Pinham-McKnight	111 Sandpiper Road	Damariscotta
✓41	Linda Tink	Linda Tink	111 Cedar Lane	D'scotia

	Print legal name	Signature	Street @ number	
✓ 42	Jennifer Lee	<i>Jennifer Lee</i>	97 Westview Rd	Damariscotta ME
✓ 43	Tom Anderson	<i>Tom Anderson</i>	97 Westview Rd	Damariscotta
✓ 44	WPA Morris	<i>WPA Morris</i>	26 Silky Way	Damariscotta
✓ 45	Suse Wicks	<i>Suse Wicks</i>	21 Bristol Rd	Damariscotta
✓ 46	Toni Crover	<i>Toni Crover</i>	12 High St.	Damariscotta
✓ 47	Matthew Peters	<i>Matthew Peters</i>	28 Water St.	Damariscotta
✓ 48	Negan Dinsmore	<i>Negan Dinsmore</i>	23 Madgett Rd.	Damariscotta
✓ 49	Stephan Phillips	<i>Stephan Phillips</i>	20 Cloves St	Damariscotta
✓ 50	Amy Salome	<i>Amy Salome</i>	10 Hodgdon St	Damariscotta
✓ 51	Harley Pritchard	<i>Harley Pritchard</i>	10 Hutchings rd	Damariscotta
✓ 52	Erin Van-Valme	<i>Erin Van-Valme</i>	10 Hodgdon St	Damariscotta
✓ 53	Maureen Townsend	<i>Maureen Townsend</i>	119 East Tower Ave	Damariscotta
54	Kristie Ann Robbins	<i>Kristie Ann Robbins</i>	45 Chapman Street	Damariscotta
✓ 55	Hannah Ineson	<i>Hannah Ineson</i>	45 High St	Damariscotta
✓ 56	Cam McCullen	<i>Cam McCullen</i>	206 Elm St.	Damariscotta
✓ 57	Graffrey McCullen	<i>Graffrey McCullen</i>	206 Elm St	Damariscotta
✓ 58	Elizabeth Langdon-Gray	<i>Elizabeth Langdon-Gray</i>	159 Church St	Damariscotta
✓ 59	Maat Eury	<i>Maat Eury</i>	20 Meadows Lane	Damariscotta
✓ 60	T. Boissard	<i>T. Boissard</i>	102 Elm St. #7	Damariscotta
✓ 61	Kirk A. Hoppe	<i>Kirk A. Hoppe</i>	62 Elm St #7	Damariscotta
✓ 62	Christine Andersen	<i>Christine Andersen</i>	63 Newbury St	Damariscotta
✓ 63	Etibel Leeman	<i>Etibel Leeman</i>	1 Salt Bay Dr Apt 1A	Damariscotta
✓ 64	Lauren Cucci	<i>Lauren Cucci</i>	71 Church St.	Damariscotta
✓ 65	Terilyn Becker	<i>Terilyn Becker</i>	36 Chapman St.	Damariscotta

	Print legal name	Signature	Street & Number	Vote registration
✓ 66	Adam Baxter		36 Chopwa St.	Damariscotta
✓ 67	Arikr Boehmer		13 Back Meadow	Damariscotta
✓ 68	Donald S. Shminski		176 Church St	Damariscotta
✓ 69	Drew Robinson		7 Breezy Cove Lane	Damariscotta
✓ 70	Murray Kemping		28 Nussan Farm	Damariscotta
✓ 71	St. LARBERG		334 Bristol Rd	Damariscotta,
✓ 72	Brenden Ream		89 Shumate Ln	Damariscott
✓ 73	Joan H. Haldy		90 Paradise Lane	Damariscotta
✓ 74	JACK A. SHAWK		135 BARKENHEADS RD.	DAMARISCOTTA
✓ 75	DEVELOPE L. DADONA		161 Cottage Pt. Rd.	Damariscotta
✓ 76	Elizabeth Cuffe		131 Bristol Road	Damariscotta
✓ 77	James Cuffe		131 Bristol Road	Damariscotta
✓ 78	Mailee Harris		248 Main Street	Damariscotta
✓ 79	Loel Rizzuto		57 Lake Oak Leaf Rd	Damariscotta
✓ 80	Deanna Davara		161 Cottage Pt. Rd.	Damariscotta
✓ 81	KATHERINE K. L. OX		189 Lesson Rd	Damariscotta
✓ 82	Timothy T. Goltz		59 Lesson Rd	Damariscotta
✓ 83	SEAN MURPHY		45 Stonewick Ln	Damariscotta
✓ 84	GREG THOMPSON		165 BACK MEADOWS RD	Damariscotta
✓ 85	Johanna Gallagher		36 Sibal Ln	Damariscotta
✓ 86	PATRICIA SEAN		16 Blue HAZEL LANE	Damariscotta
✓ 87	Mury-Ellen M. Devlin		295 Bristol	Damariscotta
✓ 88	ANNE C. PINKHAM		83 Yachumut Lane	Damariscotta
✓ 89	Codi Farin		77 Meadow Court	Damariscotta

	Print legal name	Signature	Street & number	Voter registration
✓ 90	Rachel Edwards		16 Air Tree Lane	Damariscotta
✓ 91	CATHERINE BEATRICE	Catherine Beane	413 BUSHY RD	DAMARISCOTTA
✓ 92	CAMERON KINNEY	Cory	413 BISCAY RD	DAMARISCOTTA
✓ 93	Susan Drake		132 Shawrock Lane	Damariscotta
✓ 94	Karen Kleinkopf	Karen Kleinkopf	59 Lesser Rd	Damariscotta
✓ 95	Michael Herz		29 Water St	Damariscotta
✓ 96	Sarah Spalding	Sarah Spalding	125 Train St.	Damariscotta
✓ 97	LYDIA DELAND	LD	99 School St	DAMARISCOTTA
✓ 98	Mitzi Deland	Mitzi Deland	99 School St.	Damariscotta
✓ 99	FAMON GRINNELL	Famon Grinnell	15 CHARMAN ST	DAMARISCOTTA
✓ 100	Aera Poland		15 Chapman St	Damariscotta
✓ 101	Sunny Sue Baye	Sunny Sue Baye	182 Bristol Rd	Damiscotta
✓ 102	STEPHANIE RUSSELL	Stephanie Russell	36 WATER STREET	Damariscotta
✓ 103	ROSALIND WASH	Rosalind Wash	147 Elm St	Damariscotta
✓ 104	Quincy Baxton	Quincy Baxton	320 Biscay Rd.	Damariscotta
✓ 105	JOAN PAUER	Joan Pauer	36 Shawrock W.	Damariscotta
✓ 106	Meg Kenney	Meg Kenney	16 Old County R	Damariscotta
✓ 107	Cathy Woods	Cathy Woods	2 Salt Pond Pt.	DAMARISCOTTA
✓ 108	Nanette Fraser		2 Tracaster Lane	Damariscotta
✓ 109	Wendell Stone	Wendell Stone	20 WASHBURN LN	DAMARISCOTTA
✓ 110	Kelsey Leamon	Kelsey Leamon	71 Church St	Damariscotta
✓ 111	Sarah Fitzpatrick		270 Back Meadow	DAMARISCOTTA
✓ 112	Kari Gunnison		28 Wren St	Damariscotta
✓ 113	DARIN CLARE		41 McARDOS CT.	DAMARISCOTTA

PRINT

SIGNATURE

STREET #

LEGAL TIDUBLET RES

114	Dawn Marton	Dawn Marton	25 RAND LANE	DAMARISCOTTA
115	Karen Sachelder	Karen Sachelder	285 Biscay Rd	DAMARISCOTTA
116	Linda Blanchard	Linda Blanchard	13 Brockson Ln	DAMARISCOTTA
117	Hermione Bransford-Frazier	Hermione Bransford-Frazier	13 Brockson Ln	DAMARISCOTTA
118	Solie FAURE	Solie FAURE	80 Woods LN	DAMARISCOTTA
119	Valerie Seibel	Valerie Seibel	68 Bristol Rd	DAMARISCOTTA
120	Peter ARVON	Adel Rader	13 BRANCH	DAMARISCOTTA
121	Zoeley Lovett	Zoeley Lovett	278 Main St	DAMARISCOTTA
122	Joynd Gordon	Joynd Gordon	32 Lewis Pl Rd	DAMARISCOTTA
123	Ellen O'Sullivan	Ellen O'Sullivan	79 Kene Wafers Rd	DAMARISCOTTA
124	Shain Muldown	Shain Muldown	70 Lathedale Pkwy	DAMARISCOTTA
125	My Kefauver	My Kefauver	144 Bristol Rd	DAMARISCOTTA
126	Will Kefauver	Will Kefauver	144 Bristol Rd	DAMARISCOTTA
127	Laura Stiebs-Harris	Laura Stiebs-Harris	64 BENVENUTE RD	DAMARISCOTTA
128	Bella Davies	Bella Davies	40 Main St	DAMARISCOTTA
129	Nora Bowler	Nora Bowler	40 Main St	DAMARISCOTTA
130	Cathy Campbell	Cathy Campbell	54 Parkman Rd.	DAMARISCOTTA
131	Tam Peterson	Tam Peterson	188 School St	DAMARISCOTTA
132	Persa Gardner	Persa Gardner	7 Hendgate Rd	DAMARISCOTTA
133	Mendy Gedanken	Mendy Gedanken	235 Bristol Rd	DAMARISCOTTA
134	Joaquin Brans	Joaquin Brans	235 Bristol Rd.	DAMARISCOTTA
135	Elizabeth Som	Elizabeth Som	53 Clamuk St	DAMARISCOTTA
136	William C. Baker, Jr.	William C. Baker, Jr.	2 Packer Ln	DAMARISCOTTA
137	Shannon Myles	Shannon Myles	231 Bristol Rd	DAMARISCOTTA

	Name	Signature	Address	Town of Residence
✓ 138	Abigail White	<i>[Signature]</i>	17 Sach Merchants	Damariscotta
✓ 139	Beth Seari	<i>[Signature]</i>	10. Parking lot lane	Damariscotta
✓ 140	Maria Barbose	<i>[Signature]</i>	10 Paring lot lane	Damariscotta
✓ 141	Christie Selman	<i>[Signature]</i>	603 Greenebeds Rd	Damariscotta
✓ 142	ANDREW THERRIERS	<i>[Signature]</i>	87 KENNEBODD RD	DAMARISCOTTA
✓ 143	Rita L. Blane	<i>[Signature]</i>	552 Main St. Dama	Damariscotta

Circulator's Oath

I hereby make oath that I am the Circulator of this petition, that all the signatures to this petition were made in my presence and, to the best of my knowledge and belief, each signature is that of the person it purports to be.

Signature of Circulator *[Signature]* Printed Name: Melissa Kattell

Signature of Notary *[Signature]* Printed Name: Tara S Oliver

Subscribed to and sworn before me on this date: November 4th, 2025

Registrar's Certification

Municipality: Damariscotta Total Valid 140 Total Invalid 3

I hereby certify that the names of all the petitioners listed as valid appear on the voting list as qualified to vote for the Governor of the State of Maine.

Signature of Registrar *[Signature]* Printed Name: Rebecca T. Bartolotta

Circulator's Oath

I hereby make oath that I am the Circulator of this petition, that all the signatures to this petition were made in my presence and, to the best of my knowledge and belief, each signature is that of the person it purports to be.

Signature of Circulator *[Signature]* Printed Name: SHARIE H. OLIVER

Signature of Notary *[Signature]* Printed Name: TARA S OLIVER

Subscribed to and sworn before me on this date: NOV 4th 2025

Registrar's Certification

Municipality: Damariscotta Total Valid _____ Total Invalid _____

I hereby certify that the names of all the petitioners listed as valid appear on the voting list as qualified to vote for the Governor of the State of Maine.

Signature of Registrar _____ Printed Name: _____

NEW HOPE 24/7 domestic abuse
support, services
& prevention
MIDCOAST

NEW HOPE MIDCOAST

Financial Statements

September 30, 2024 and 2023

NEW HOPE MIDCOAST
Financial Statements
September 30, 2024 and 2023

Table of Contents

Independent Auditor's Report	
Statements of Financial Position	1
Statements of Activities	2
Statements of Functional Expenses	3
Statements of Cash Flows	5
Notes to Financial Statements	6

Independent Auditor's Report

To the Board of Directors of
New Hope for Women, Inc. d/b/a New Hope Midcoast

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of New Hope for Women, Inc. d/b/a New Hope Midcoast (a nonprofit corporation), which comprise the statements of financial position as of September 30, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of New Hope Midcoast as of September 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of New Hope Midcoast and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about New Hope Midcoast's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New Hope Midcoast's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about New Hope Midcoast's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2025, on our consideration of New Hope Midcoast's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of New Hope Midcoast's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering New Hope Midcoast's internal control over financial reporting and compliance.



May 19, 2025
South Portland, Maine

NEW HOPE MIDCOAST
Statements of Financial Position
September 30, 2024 and 2023

	2024	2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 581,153	454,000
Restricted cash	171,062	133,566
Accounts and grants receivables	212,295	319,010
Prepaid expenses	26,743	30,363
Total current assets	991,253	936,939
Property and equipment:		
Land	82,500	82,500
Building and improvements	619,714	619,714
Furniture and equipment	31,759	31,759
Total property and equipment	733,973	733,973
Less accumulated depreciation	(304,565)	(283,919)
Property and equipment, net	429,408	450,054
Other assets:		
Investments	947,537	755,733
Right of use asset - operating	33,646	9,000
Right of use asset - finance	11,494	3,135
Total other assets	992,677	767,868
Total assets	\$ 2,413,338	2,154,861
LIABILITIES AND NET ASSETS		
Liabilities:		
Current liabilities:		
Accounts payable	\$ 46,201	38,627
Accrued payroll and related expenses	26,161	20,624
Accrued compensated absences	53,425	32,867
Deferred Revenue	15,061	7,240
Right of use liability - operating, current portion	7,200	7,200
Right of use liability - finance, current portion	2,580	3,135
Long-term debt, current portion	7,696	7,355
Total current liabilities	158,324	117,048
Long-term liabilities:		
Right of use liability - operating, net of current portion	26,446	1,800
Right of use liability - finance, net of current portion	8,914	-
Long-term debt, net of current portion	83,956	91,521
Total long-term liabilities	119,316	93,321
Total liabilities	277,640	210,369
Net assets:		
Without donor restrictions:		
Undesignated	1,467,685	1,400,664
Board designated	159,195	59,084
Net investment in property and equipment	337,756	351,178
Total net assets without donor restrictions	1,964,636	1,810,926
With donor restrictions	171,062	133,566
Total net assets	2,135,698	1,944,492
Total liabilities and net assets	\$ 2,413,338	2,154,861

See accompanying notes to financial statements.

NEW HOPE MIDCOAST
Statements of Activities
Years Ended September 30, 2024 and 2023

	2024			2023		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Operating Activities:						
Revenue, gains and other support:						
Public Support:						
DHHS/MCEDV	\$ 849,319	-	849,319	923,811	-	923,811
Municipal support	58,579	-	58,579	44,083	-	44,083
Other federal and state grants	486,753	-	486,753	476,103	-	476,103
MaineCare	-	-	-	7,668	-	7,668
United Way	49,255	23,500	72,755	49,130	22,500	71,630
Contributions	214,424	57,100	271,524	617,885	12,500	630,385
Total public support	1,658,330	80,600	1,738,930	2,118,680	35,000	2,153,680
Other Revenues:						
Contributed nonfinancial assets	90,638	-	90,638	111,437	-	111,437
Special events and fundraising, net of expenses of \$11,130 and \$13,245, respectively	122,180	-	122,180	110,611	-	110,611
Interest income	8,678	-	8,678	7,539	-	7,539
Miscellaneous	21,876	-	21,876	22,662	-	22,662
Total other revenues	243,372	-	243,372	252,249	-	252,249
Net assets released from restrictions:						
Restrictions satisfied by payments or incurrence of expense	43,104	(43,104)	-	99,506	(99,506)	-
Total revenue, gains, other support and reclassifications	1,944,806	37,496	1,982,302	2,470,435	(64,506)	2,405,929
Program services:						
Individual advocacy	668,612	-	668,612	669,436	-	669,436
Emergency shelter program	142,027	-	142,027	174,484	-	174,484
Support groups	6,733	-	6,733	11,397	-	11,397
Community education programs	355,961	-	355,961	429,235	-	429,235
Transitional housing	512,569	-	512,569	449,958	-	449,958
Total program services	1,685,902	-	1,685,902	1,734,510	-	1,734,510
Supporting services:						
Management and general	131,472	-	131,472	153,084	-	153,084
Fundraising	183,999	-	183,999	111,358	-	111,358
Total supporting services	315,471	-	315,471	264,442	-	264,442
Total expenses	2,001,373	-	2,001,373	1,998,952	-	1,998,952
Change in net assets from operations	(56,567)	37,496	(19,071)	471,483	(64,506)	406,977
Nonoperating Activities:						
Realized and unrealized gains on investment	210,277	-	210,277	69,372	-	69,372
Total nonoperating activities	210,277	-	210,277	69,372	-	69,372
Change in net assets	153,710	37,496	191,206	540,855	(64,506)	476,349
Net assets, beginning of year	1,810,926	133,566	1,944,492	1,270,071	198,072	1,468,143
Net assets, end of year	\$ 1,964,636	171,062	2,135,698	1,810,926	133,566	1,944,492

See accompanying notes to financial statements.

NEW HOPE MIDCOAST
Statement of Functional Expenses
Year Ended September 30, 2024

	Program services					Supporting services				
	Individual advocacy	Emergency shelter program	Support groups	Community education programs	Transitional housing	Total program expenses	Management and general	Fundraising	Total supporting services	Total expenses
Personnel expenses:										
Salaries	\$ 437,061	43,441	4,393	222,606	156,565	864,066	74,122	60,624	134,746	998,812
Employee benefits	71,704	4,995	857	43,448	25,296	146,300	14,467	11,833	26,300	172,600
Payroll taxes	33,885	3,521	339	17,196	12,401	67,342	5,726	4,683	10,409	77,751
Total personnel expenses	542,650	51,957	5,589	283,250	194,262	1,077,708	94,315	77,140	171,455	1,249,163
Consultants	39,571	559	74	24,154	2,906	67,264	20,428	1,019	21,447	88,711
Contributed nonfinancial assets	58	-	-	273	-	331	-	90,307	90,307	90,638
Occupancy	22,731	1,798	313	15,859	8,668	49,369	5,309	4,319	9,628	58,997
Telephone	19,904	515	90	7,546	2,437	30,492	4,204	1,238	5,442	35,934
Postage	581	96	71	2,086	147	2,981	110	90	200	3,181
Office supplies	447	24	146	1,041	218	1,876	680	59	739	2,615
Education materials	521	27	87	1,288	103	2,026	80	65	145	2,171
Printing	888	64	11	3,727	242	4,932	188	216	404	5,336
Travel	12,720	5,319	40	5,464	10,580	34,123	778	1,534	2,312	36,435
Insurance	3,019	230	40	2,026	870	6,185	1,974	552	2,526	8,711
Staff training	12	1	-	-	9,268	9,281	108	121	229	9,510
Other	988	46	5	478	118	1,635	370	5,253	5,623	7,258
Dues and subscriptions	946	75	13	1,741	286	3,061	598	181	779	3,840
Client emergencies	13,638	80,523	115	-	279,462	373,738	-	-	-	373,738
Marketing and advertising	-	-	-	32	-	32	-	-	-	32
Interest	1,764	141	25	1,242	533	3,705	414	338	752	4,457
Total expenses before depreciation	660,438	141,375	6,619	350,207	510,100	1,668,739	129,556	182,432	311,988	1,980,727
Depreciation	8,174	652	114	5,754	2,469	17,163	1,916	1,567	3,483	20,646
Total expenses	\$ 668,612	142,027	6,733	355,961	512,569	1,685,902	131,472	183,999	315,471	2,001,373

See accompanying notes to financial statements.

NEW HOPE MIDCOAST
Statement of Functional Expenses
Year Ended September 30, 2023

	Program expenses					Total program expenses	Supporting services			Total expenses
	Individual advocacy	Emergency shelter program	Support groups	Community education programs	Transitional housing		Management and general	Fundraising	Total supporting services	
Personnel expenses:										
Salaries	\$ 381,693	49,935	7,256	260,179	118,871	817,934	75,714	72,946	148,660	966,594
Employee benefits	61,902	8,595	1,207	43,275	19,771	134,750	12,593	12,133	24,726	159,476
Payroll taxes	29,951	4,043	588	21,068	9,625	65,275	6,131	5,907	12,038	77,313
Total personnel expenses	473,546	62,573	9,051	324,522	148,267	1,017,959	94,438	90,986	185,424	1,203,383
Consultants	74,114	1,693	186	27,516	8,424	111,933	34,850	1,874	36,724	148,657
Contributed nonfinancial assets	43,526	5,798	843	30,209	13,802	94,178	8,790	8,469	17,259	111,437
Occupancy	16,357	2,220	323	11,566	13,504	43,970	3,366	3,243	6,609	50,579
Telephone	19,722	1,293	172	11,759	3,372	36,318	4,423	1,728	6,151	42,469
Postage	514	93	181	1,468	222	2,478	111	174	285	2,763
Office supplies	711	66	129	820	170	1,896	836	94	930	2,826
Education materials	1,471	99	114	1,254	235	3,173	150	144	294	3,467
Printing	519	16	2	4,938	196	5,671	82	23	105	5,776
Travel	9,335	5,523	35	3,558	6,549	25,000	1,115	1,138	2,253	27,253
Insurance	3,174	428	62	2,232	1,020	6,916	650	626	1,276	8,192
Staff training	235	150	-	367	2,546	3,298	1,316	25	1,341	4,639
Other	1,019	16	1	630	3,788	5,454	749	424	1,173	6,627
Dues and subscriptions	923	125	104	1,319	297	2,768	189	252	441	3,209
Client emergencies	14,405	93,059	-	-	244,396	351,860	-	-	-	351,860
Fundraising expense	-	-	-	-	-	-	-	109	109	109
Marketing and advertising	-	-	-	138	-	138	-	104	104	242
Interest	1,867	252	37	1,313	600	4,069	382	368	750	4,819
Total expenses before depreciation	661,438	173,404	11,240	423,609	447,388	1,717,079	151,447	109,781	261,228	1,978,307
Depreciation	7,998	1,080	157	5,626	2,570	17,431	1,637	1,577	3,214	20,645
Total expenses	\$ 669,436	174,484	11,397	429,235	449,958	1,734,510	153,084	111,358	264,442	1,998,952

See accompanying notes to financial statements.

NEW HOPE MIDCOAST
Statements of Cash Flows
Years Ended September 30, 2024 and 2023

	2024	2023
Cash flows from operating activities:		
Change in net assets	\$ 191,206	476,349
Adjustments to reconcile change in net assets to net cash and cash equivalents provided by operating activities:		
Depreciation	20,646	20,645
Contributions restricted for long-term purposes	(57,100)	(12,500)
Unrealized gains on investments	(186,826)	(69,372)
(Increase) decrease in assets:		
Accounts and grants receivable	106,715	(40,102)
Prepaid expenses	3,620	(27,496)
Right of use asset - operating	(24,646)	7,200
Right of use asset - finance	(8,475)	-
Increase (decrease) in liabilities:		
Accounts payable	7,574	27,923
Accrued payroll	5,537	2,329
Accrued compensated absences	20,558	6,217
Right of use liability - operating	24,646	(7,200)
Deferred revenue	7,821	(10,650)
Net cash and cash equivalents provided by operating activities	111,276	373,343
Cash flows from investing activities:		
Proceeds on investments	23,450	-
Purchases of investments	(28,428)	(309,281)
Net cash and cash equivalents used in investing activities	(4,978)	(309,281)
Cash flows from financing activities:		
Payments on long-term debt	5,031	(6,862)
Repayments of right of use liability - finance	(3,780)	-
Contributions restricted for long-term purposes	57,100	12,500
Net cash and cash equivalents provided by financing activities	58,351	5,638
Net change in cash and cash equivalents	164,649	69,700
Cash and cash equivalents, beginning of year	587,566	517,866
Cash and cash equivalents, end of year	\$ 752,215	587,566
Cash, and cash equivalents:		
Cash and cash equivalents	\$ 581,153	454,000
Restricted cash	171,062	133,566
Total cash and cash equivalents at end of year	\$ 752,215	587,566
Supplemental disclosures:		
Cash paid during the year for interest	\$ 4,457	4,819
Simultaneous investing and financing activities:		
Capital assets obtained thru a finance lease	\$ 12,255	-

See accompanying notes to financial statements.

NEW HOPE MIDCOAST
Notes to Financial Statements
September 30, 2024 and 2023

NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities - New Hope for Women, Inc. d/b/a New Hope Midcoast (the Organization) is a nonprofit corporation organized in August 1981 under the laws of the State of Maine to provide support to people in Lincoln, Knox, Sagadahoc, and Waldo counties affected by domestic violence, dating violence, and stalking, and provides educational resources to assist communities in creating a safer and healthier future. It maintains offices in Rockland, Belfast, Damariscotta, and Bath, and serves clients with both direct and prevention services. Those services include a 24-hour crisis intervention hotline, emergency safe homes, transitional housing, support groups for abused women, legal advocacy, a certified batterer intervention program for women, and community training and school outreach programs that promote prevention and public awareness.

Basis of Accounting - The financial statements of New Hope Midcoast have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation - New Hope Midcoast reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets with donor restrictions and net assets without donor restrictions.

Net assets without donor restrictions are resources available to support operations and are not subject to donor imposed restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents, and its application for tax-exempt status. At its discretion, the governing board may designate a portion of net assets without donor restrictions to be used for specific purposes under the category of Board designated net assets.

Net assets with donor restrictions are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

As of September 30, 2024 and 2023, the Organization had no net assets with donor restrictions that were required to be maintained in perpetuity.

Income Taxes - New Hope Midcoast is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has also been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Code.

Accounting principles generally accepted in the United States of America requires management to evaluate tax positions taken by the Organization and recognize a tax liability if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service and state taxing authorities. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Concentration of Risk/Economic Dependency - A significant portion of the Organization's annual funding is provided through government grants. Any significant reduction in this funding could affect the Organization's ability to fulfill its mission.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Contributed Nonfinancial Assets - Contributed nonfinancial assets include donated marketable securities, other noncash donations, donated office space, and contributed professional services. Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair values at the date of donation. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills and are provided by individuals possessing those skills that would typically need to be purchased if not provided by donation.

Cash and Cash Equivalents - Management considers all financial instruments with an original maturity of three months or less to be cash equivalents. Restricted cash consists of amounts that have been received by donors but are restricted by time or purpose as of year-end.

Grants Receivable - New Hope Midcoast receives grants and awards to carry out its programs. All outstanding balances were considered fully collectible at September 30, 2024 and 2023, thus an allowance for uncollectible accounts was not deemed necessary.

Allowance for Credit Losses for Accounts Receivable - An account balance is considered past due when attempts have been made to collect the receivable and the balance remains unpaid. Once considered past due, the amount is deemed uncollectible and is written off against an allowance for credit losses. At September 30, 2024 and 2023, the Organization did not have any past due accounts receivable balances and did not consider an allowance for credit losses to be necessary, as all amounts were considered fully collectible and the estimated credit loss was not considered to be material to the financial statements.

The Organization's policy is to measure its allowance for credit losses based on an evaluation of historical internal and external information and past experience of the receivable aging, adjusted for current economic conditions, and reasonable and supportable forecasts about future events that affects the collectability of receivables. Specific factors considered in measuring the expected amount of accounts receivable collected include the current customer-specific risk characteristics, current and forecasted future financial condition, the customer's past payment history and forecasted payment ability, and other factors, such as changes in the economy due to interest, inflation, and unemployment levels.

In measuring expected credit losses for accounts receivable, the Organization considers the entire population of accounts receivable to be a single pool because the assets have similar risk characteristics in terms of customer creditworthiness, customer industry and geographic location, and the impact of the current and forecasted direction of the economic and business environment on collectability of such receivables. In situations in which customers have risk characteristics that are outside those of the customer pool as a whole, those customers are evaluated for credit losses using criteria independent of the remainder of the accounts receivable pool.

From time to time, there may be changes in current economic conditions, such as rates of interest, inflation, unemployment, and borrower forecasted ability to make payments, among others, that may impact the overall economic outlook and change the forecast of the expected amounts to be collected for accounts receivable. In those situations, the Organization factors in those changes into its computation of expected losses.

During the years ended September 30, 2024 and 2023, there were no changes in the Organization's accounting policies or methodology, in measuring credit losses related to its accounts receivable. There were no significant changes in the amount of accounts written off during the years ended September 30, 2024 and 2023.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Property and Equipment - Property and equipment with an individual purchase price of \$5,000 or more are capitalized and carried at cost, or fair value if donated. Depreciation of property and equipment is recorded using the straight-line method for financial reporting purposes over the various assets' estimated useful lives, which range from 5 to 30 years. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized, while expenditures for maintenance and repairs are charged to expense as incurred.

Contributions - Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value on the date the contribution is made. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible contributions receivable is provided based upon management's judgment of potential defaults. The determination includes such factors as prior collection history, type of contribution and nature of fundraising activity.

Contributions of property and equipment without donor stipulations concerning the use of such long-lived assets are reported as revenues of the net assets without donor restrictions class. Contributions of cash or other assets with donor restrictions, to be used to acquire or construct property and equipment, are reported as revenues of the net assets with donor restrictions class and are temporary in nature; the restrictions are considered to be released at the time such long-lived assets are placed in service, unless otherwise specified by agreements in place.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses in the reporting period. Actual results could differ from these estimates.

Functional Expenses - Expenses are assigned or allocated to both programs and supporting general and administrative services. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Measure of Operations - The statements of activities report all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to New Hope Midcoast's ongoing program services and any interest and dividends earned. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Investments - Investments in marketable equity securities with readily determinable fair values are stated at fair value.

Recent Accounting Pronouncements - In December, 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2023-09 *Income Taxes (Topic 740)*. This ASU eliminates or modifies certain requirements currently in place, and establishes new income tax disclosure requirements. Application of this ASU must be applied for fiscal years ending on or after December 15, 2025.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

In addition, during December, 2023, the FASB issued ASU No. 2023-08 *Intangibles - Goodwill and Other – Crypto Assets (Subtopic 350-60)*. This ASU requires additional disclosures as well as measuring crypto assets at fair value on the balance sheet and recognizing re-measurement changes, as needed, in net income for each reporting period. Topic 820, Fair Value guidance is also applicable under this new ASU. Application of this ASU must be applied for fiscal years beginning after December 15, 2024.

The Organization is currently evaluating the impact of these ASUs on the financial statements.

During the year ended September 30, 2024, the Organization adopted the provisions of ASU 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. Under this ASU, the incurred loss methodology for determining an allowance for credit losses is replaced with an expected loss methodology. Accordingly, the expected credit loss methodology requires an organization to measure its allowance for credit losses using historical data and information, current economic conditions, and reasonable and supportable forecasted information about future events. This ASU was adopted using the modified retrospective approach, and no adjustments to beginning of year net assets was required for its adoption.

ACCOUNTS AND GRANTS RECEIVABLES

Following is a summary of accounts and grants receivable at September 30, all of which are deemed fully collectible:

	<u>2024</u>	<u>2023</u>
Miscellaneous receivables	\$ 4,123	500
Grant receivables:		
Child Protective Grant	18,751	10,874
COC Grant	21,937	-
DHHS Grant	139,002	-
EFSP Knox Grants	19,613	10,270
OVW Grant	6,170	20,522
MCEVD	2,699	276,844
Total grants receivable	\$ 212,295	319,010

CONCENTRATION OF CREDIT RISK

New Hope Midcoast maintains cash balances at a local bank. As of September 30, 2024 and 2023, deposits were insured by the FDIC up to a maximum amount of \$250,000. At September 30, 2024 and 2023, the Organization had \$104,877 and \$0 of uninsured cash balances, respectively.

ASSETS MEASURED AT FAIR VALUE ON A RECURRING BASIS

In accordance with FASB ASC 820-10 *Fair Value Measurement and Disclosure*, the Organization is required to disclose, for its assets and liabilities measured at fair value on a recurring basis, the sources and types of information, known as inputs, used to determine those fair value measurements.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

ASSETS MEASURED AT FAIR VALUE ON A RECURRING BASIS, CONTINUED

Level 1: Level 1 inputs are quoted prices in active markets for identical assets and liabilities that an entity has the ability to access at a measurement date. *Level 2:* Level 2 inputs are inputs other than quoted prices that are observable for the specific asset or liability, either directly or indirectly. *Level 3:* Level 3 inputs are unobservable inputs for the asset or liability in which little or no market activity is available for the asset or liability at the measurement date.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at September 30, 2024 or 2023. All assets of the Organization presented at fair value were measured using Level 1 inputs (i.e. readily available prices for actively and publicly traded securities). This information is summarized as follows:

Fair value measurements at 09/30/2024 using:

	<u>Totals</u>	<u>Level 1</u>
Mutual funds:		
Allocation	\$ 22,573	22,573
Foreign large value	22,140	22,140
Small growth	17,221	17,221
Mid-Cap growth	44,928	44,928
Emerging markets	44,726	44,726
Cash and equivalents	132,998	132,998
Fixed income	230,554	230,554
Corporate stocks	310,168	310,168
Exchange traded funds	122,229	122,229
<u>Totals</u>	<u>\$ 947,537</u>	<u>947,537</u>

Fair value measurements at 09/30/2023 using:

	<u>Totals</u>	<u>Level 1</u>
Mutual funds:		
Allocation	\$ 194,259	194,259
Blend	99,580	99,580
Growth	152,932	152,932
Emerging markets	8,315	8,315
Cash and equivalents	11,648	11,648
Corporate stocks	134,984	134,984
Exchange traded funds	154,015	154,015
<u>Totals</u>	<u>\$ 755,733</u>	<u>755,733</u>

There were no transfers between asset levels during the years ended September 30, 2024 or 2023.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

LINE OF CREDIT

As of September 30, 2024 and 2023, New Hope Midcoast has an available line of credit in the amount of \$150,000 with a local bank. Outstanding balances on the line of credit are payable upon demand and are secured by all corporate assets, and carry interest payable monthly at prime, which equated to 8.00% and 8.50% at September 30, 2024 and 2023, respectively. As of September 30, 2024 and 2023, there was no outstanding balance on this line of credit.

LONG-TERM DEBT

Long-term debt consisted of the following at September 30:

	<u>2024</u>	<u>2023</u>
Bank mortgage loan, payable in monthly installments of \$973, including principal and interest at 4.54% through January 2030, when the interest rate will change to the prime rate as published in the Money Rate section of the Wall Street Journal, through May 2034. Secured by real estate located at Beech Street, original amount borrowed of \$200,000 on May 7, 2009.	\$ 91,652	98,876
Subtotal	91,652	98,876
Less current portion	(7,696)	(7,355)
Long-term debt	\$ 83,956	91,521

The following summarizes New Hope Midcoast's debt maturities for the years ending September 30:

2025	\$ 7,696
2026	8,052
2027	8,426
2028	8,816
2029	9,225
Thereafter	49,437
Total	\$ 91,652

CONTINGENCIES AND CONCENTRATION OF REVENUE

New Hope Midcoast participates in various state governmental grant programs subject to future program compliance audits by the grantors or their representatives. Accordingly, New Hope Midcoast's compliance with applicable grant requirements may be established at some future date. The amount, if any, of liabilities arising from the disallowance of expenditures or ineligibility of grant revenues cannot be determined at this time.

Approximately 70% and 60%, respectively, of the Organization's revenue and support for the years ended September 30, 2024 and 2023 came from grants and fees from the federal and state governments.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

RIGHT OF USE - OPERATING LEASES

New Hope Midcoast currently leases office space in Bath and Damariscotta. The lease in Bath expires in December 2024 and auto renews each year thereafter at the same terms. Payments due under this lease are \$600 per month. The lease in Damariscotta is on a month-to-month basis with no set termination date and is considered a short-term lease. Given that, in accordance with FASB ASC 842 Leases, the Organization has made the accounting policy election to not present it as a right of use asset or right of use liability on the statements of financial position at September 30, 2024 and 2023. For the years ended September 30, 2024 and 2023, total rent expense paid under these lease arrangements amounted to \$12,108 and \$12,108, respectively. Future minimum required lease payments under non-cancelable operating leases are as follows:

<u>Fiscal year ending September 30</u>	<u>Amount</u>
2025	\$ 7,200
2026	7,200
2027	7,200
2028	7,200
<u>2029</u>	<u>7,200</u>
Subtotal	36,000
Less discount to present value	(2,354)
<u>Less current portion</u>	<u>(7,200)</u>
<u>Right of use liability - operating, net of current portion</u>	<u>\$ 26,446</u>

RIGHT OF USE - FINANCE LEASES

New Hope Midcoast leased equipment through a lease that expired in July 2024. At which time, a new 60-month lease was entered into for equipment. This lease calls for monthly payments of \$215 per month. For the years ended September 30, 2024 and 2023, total rent expense paid under this lease arrangement amounted to \$3,780 and \$3,762, respectively. Future minimum required lease payments under non-cancelable finance leases are as follows:

<u>Fiscal year ending September 30</u>	<u>Amount</u>
2025	\$ 2,580
2026	2,580
2027	2,580
2028	2,580
<u>2029</u>	<u>1,935</u>
Subtotal	12,255
Less: discount to present value	(761)
<u>Less: current portion</u>	<u>(2,580)</u>
<u>Right of use liability - operating, net of current portion</u>	<u>\$ 8,914</u>

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

RESTRICTIONS AND LIMITATIONS OF NET ASSET BALANCES

Net assets with donor restrictions consisted of the following at September 30:

Subject to appropriation and expenditure when a specified event or time occurs:

	<u>2024</u>	<u>2023</u>
Boothbay	\$ 29,083	31,058
Emergency shelter	44,621	25,500
Time restricted	22,698	22,500
Domestic violence shelter construction	50,000	50,000
Clients in Wiscasset area	1,149	149
Transitional housing	6,512	3,815
Peer education	6,274	-
Major donor program	10,725	-
Client hygiene products	-	544
Total net assets with donor restrictions	\$ 171,062	133,566

The sources of net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by the donors were as follows:

	<u>2024</u>	<u>2023</u>
Peer education	\$ 5,001	57,182
Boothbay	1,975	9,442
Time restricted	23,902	19,022
Transitional housing	2,788	3,533
Emergency shelter	8,879	-
Client hygiene products	559	327
Strategic planning	-	10,000
Total net assets with donor restrictions	\$ 43,104	99,506

Board-designated net assets consisted of the following at September 30:

	<u>2024</u>	<u>2023</u>
Repairs & maintenance	\$ -	1,979
Future personnel needs	50,514	50,514
Rebranding	4,340	5,116
Professional development	15,000	-
Client assistance	25,000	-
Other	64,341	1,475
Total board-designated net assets	\$ 159,195	59,084

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

RETIREMENT PLAN

The Organization maintains a Simple IRA retirement plan for all eligible employees. An employee is eligible to join the retirement plan after one year of employment. The Organization contributes at least 5% of the employee's salary over any three-year period, not to exceed the employee's annual contribution. For the years ended September 30, 2024 and 2023, employer contributions were \$21,523 and \$17,141, respectively.

METHOD USED FOR ALLOCATION OF EXPENSES

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Organization. Program costs are reported based upon direct charges incurred for the respective program. All other costs, not directly incurred for a particular program, are classified as supporting service costs and are reported as general and administrative expenses.

LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization has the following financial assets available within one year of the balance sheet date to meet cash needs for general expenditure:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 581,153	454,000
Accounts and grants receivable, net	212,295	319,010
Total	\$ 793,448	773,010

None of the Organization's cash or receivable balances are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. Some accounts and grants receivable are subject to implied time restrictions but are expected to be collected within one year.

The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As more fully described in the "Line of Credit" note, the Organization has one committed line of credit in the amount of \$150,000 which it could draw upon in the event of an unanticipated liquidity need.

REVENUE RECOGNITION

During the years ended September 30, 2024 and 2023, the Organization had contract revenue consisting of the following:

	<u>2024</u>	<u>2023</u>
MaineCare	\$ -	7,668
Special events	122,180	110,611
Training income	4,800	4,809
Total	\$ 126,980	123,088

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

REVENUE RECOGNITION, CONTINUED

At September 30, 2024 and 2023, the Organization had no contract assets or liabilities. For the years ended September 30, 2024 and 2023, goods and services provided to customers included access to services, access to special events, and provision of educational programs.

To best match the timing of the transfer of goods or services, the Organization recognizes revenue from contracts with customers when performance obligations are satisfied, which is on the date of occurrence for services, events and programs. All prices are fixed and there are no financing terms. There are no significant warranties of return, refund, or discount obligations related to any contracts with customers. For the years ended September 30, 2024 and 2023, the greatest economic factor effecting contract revenue has been the economy and inflation.

Contract transaction prices include management's judgment of variable consideration, which includes incentives and rebates. Based on available information, management must include an estimate of any variable consideration, if applicable, when determining the contract transaction price. There were no such variable considerations in determining contract transaction prices.

CONTRIBUTED NONFINANCIAL ASSETS

Contributed nonfinancial assets recognized within the statements of activities consisted of the following for the years ended September 30:

	<u>2024</u>	<u>2023</u>
Materials and supplies	\$ 90,307	110,857
Consulting services	331	580
Total	\$ 90,638	111,437

Unless otherwise noted, all contributed nonfinancial assets are not subject to any donor restrictions. All contributed services were utilized to provide support to people in Lincoln, Knox, Sagadahoc, and Waldo counties affected by domestic violence, dating violence, and stalking. In valuing and reporting these services, the Organization estimated fair value in the financial statements based on current rates for similar services.

CONDITIONAL PROMISES TO GIVE

During the years ended September 30, 2024 and 2023, the Organization was awarded several grants, subject to certain conditions, to provide funding in a non-exchange fashion in support of the Organization. Such conditionally promised funding amounted to \$2,431,450 and \$2,937,721, respectively, for the years ended September 30, 2024 and 2023. In accordance with FASB ASC 958-605-25 *Revenue Recognition-Contributions*, contributions subject to conditions are not recognized as revenue until the related conditions have been met.

For the above noted grants, conditions are considered to have been fully satisfied when qualifying expenditures have been incurred. As of September 30, 2024 and 2023, total conditional contributions yet to be recognized as revenue amounted to \$1,058,230 and \$243,871, respectively.

NEW HOPE MIDCOAST
Notes to Financial Statements, Continued
September 30, 2024 and 2023

SUBSEQUENT EVENTS

In accordance with FASB ASC 855-10 *Subsequent Event*, management has evaluated subsequent events for possible recognition or disclosure through May 19, 2025, which is the date these financial statements were available to be issued.

In January 2025, the new Presidential administration in Washington, D.C. issued an executive order to freeze all federal grants and other spending. Although the freeze was quickly blocked by a Federal Judge through a temporary restraining order, there have been many examples across the country of federal funds that were still being withheld. As this issue works its way through the courts, the Organization could experience a temporary loss of funding in the event that any of its supporting federal agencies withhold or delay funding. However, the effects of this potential funding shortfall are not determinable at this time.

**New Hope Midcoast
FY26 Budget - Final Draft**

	FY26 budget
Revenue	
42000 Direct Public Support	
42010 Individual	
42011 Individual Annual Appeal	86,000
42012 Individual Other	45,647
Total 42010 Individual	131,647
42020 Business	
42021 Business Annual Appeal	8,190
42022 Business Other	3,024
Total 42020 Business	11,214
42030 Foundations	46,057
42040 Civic Organizations	
42041 Civic Organizations Annual Appeal	6,300
42042 Civic Organizations Other	28,461
Total 42040 Civic Organizations	34,761
Total 42000 Direct Public Support	223,679
43000 Government Grants	
43010 DHHS	
43011 VOCA	165,237
43012 FVPSA	103,726
43013 TANF	129,760
43014 SSBG	22,392
43015 SPSS	471,233
43017 FVPSA ARP	0
43018 FVPSA ARP Testing	0
Total 43010 DHHS	892,348
43020 MaineHousing	227,873
43030 Municipalities	48,000
43040 Child Protective	45,000
43050 STOP Grant	77,396
43070 OVW T-House	183,333
43080 CoC	154,533
43085 MCEdV RRH	12,168
43090 EFSP	0
Total 43000 Government Grants	1,640,651
44000 Indirect Public Support	
44010 United Mid Coast Charities	20,000
44020 United Way of Midcoast Maine	18,334
44030 United Way of Eastern Maine	12,240
44040 United Way Miscellaneous	2,000

Total 44000 Indirect Public Support	52,574
45000 Other Income	
45010 Interest Income	8,500
45020 Miscellaneous	14,400
45030 Investment Income	37,615
Total 45000 Other Income	60,515
47000 Special Events Income	
47010 Special Events Internal	125,677
47020 Special Events External	8,451
Total 47000 Special Events Income	134,128
48000 Directed Donations	
49000 Inkind Revenue	
Total Revenue	2,111,547
Gross Profit	
Expenditures	
61000 Personnel	
61100 Payroll Expenses	
61105 Salaries	1,140,971
61110 Beeper Stipend	20,500
61112 Supervisor On-Call Stipend	8,000
61115 Payroll Taxes	102,790
61120 Payroll Service	3,500
61125 HSA Contributions	
61130 Benefits	
61131 Worker Compensation Insurance	9,200
61132 Medical, Dental, & Disability	161,354
61133 Simple IRA-Agency Share	26,242
Total 61130 Benefits	196,796
61140 Accrued Personal Time	
Total 61100 Payroll Expenses	1,472,558
61200 Trainings and Conferences	
61205 Training & Conference Registration Fees	20,000
61210 Travel & Per Diem	
Total 61200 Trainings and Conferences	20,000
61300 Staff and Volunteer Expenses	
61310 Staff and Volunteer Appreciation	1,200
Total 61300 Staff and Volunteer Expenses	1,200
Total 61000 Personnel	1,493,758
62000 Outside Services	
62100 Direct Service Consultants	
62105 Clinical Supervisor	3,700
62110 Client Legal Assistance	18,000
62120 New Ventures Maine	0

62125 Interpreter	1,750
Total 62100 Direct Service Consultants	23,450
62200 Other Outside Services	
62210 Recruitment & Background Checks	2,000
62215 Marketing & Advertising	500
62220 Legal Fees	2,500
62225 Dues	3,500
62230 Other Contract Services	23,000
Total 62200 Other Outside Services	31,500
62300 Accountants	23,500
Total 62000 Outside Services	78,450
63000 Occupancy	
63100 Occupancy Interest & Depreciation	
63105 Interest Expense	4,300
Total 63100 Occupancy Interest & Depreciation	4,300
63200 Rent	
63205 RentOffices	12,508
63215 Rent Storage Unit	1,020
63220 RentClientAssistanceHotel	71,936
63225 ClientAssistanceRent&SecurityDeposits	271,260
Total 63200 Rent	356,724
63300 Utilities	
63305 Electric	1,500
63310 Heat	3,900
63315 Water	300
63320 Wastewater	615
63325 Fire Connection	1,225
Total 63300 Utilities	7,540
63400 Maintenance & Repairs	
63405 Yard and Plowing	3,720
63410 Cleaning and trash removal	10,920
63415 Building Repairs and Maintenance	12,152
63420 Sprinklers	1,650
63425 Security	340
63430 Client Assistance-Home Repairs	0
Total 63400 Maintenance & Repairs	28,782
Total 63000 Occupancy	397,346
64000 Communications	
64100 Telephone	
64105 Office Phones	2,285
64110 Long Distance	1,200
64115 Mobile Service	8,900
64120 Answering Service	10,000

Total 64100 Telephone	22,385
64200 Technology	
64205 Internet Service	4,380
64210 Website and hosting	3,000
64215 Software fees	3,120
64220 Tech Support	1,000
Total 64200 Technology	11,500
64300 Equipment Rental & Maintenance	3,500
Total 64000 Communications	37,385
65000 Materials and Supplies	
65100 Office Supplies	5,870
65200 Postage	3,000
65300 Education Mat. & Subscriptions	3,000
65400 Printing and Copying	5,000
Total 65000 Materials and Supplies	16,870
66000 Travel	
66100 Client-related Travel	
66105 Direct Service Mileage	19,000
66115 Client Assistance - Travel	1,000
Total 66100 Client-related Travel	20,000
66200 Non-Client-Related Mileage	8,000
Total 66000 Travel	28,000
67000 Other Expenses	
67100 Insurance	
67105 Commercial Coverage	16,000
Total 67100 Insurance	16,000
67200 Fundraising Expenses	13,260
67205 Grant Expenses	7,500
67300 Miscellaneous Client Expenses	
67305 Client Assistance-Food	1,000
67310 Client Assistance-Other	16,478
67315 Client Assistance-From Directed Donation	0
Total 67300 Miscellaneous Client Expenses	17,478
67400 Miscellaneous	5,500
Total 67000 Other Expenses	59,738
69000 In-kind Expense	
69200 In-kind Consultants	
Total 69000 In-kind Expense	0
Total Expenditures	2,111,547
Net Operating Revenue	0