BICYCLE COALITION OF MAINE

Financial Statements
December 31, 2018

CONTENTS

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Independent Accountants' Review Report

Board of Directors
Bicycle Coalition of Maine
Portland, Maine

We have reviewed the accompanying financial statements of Bicycle Coalition of Maine (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, statements of functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Report on 2017 Financial Statements

The financial statements of Bicycle Coalition of Maine as of December 31, 2017, were reviewed by Macpage LLC, who merged with Wipfli LLP as of August 1, 2018, and whose report dated July 30, 2018, stated that based on their procedures, they are not aware of any material modifications that should be made to those financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Report on Schedule of Expenditures of Department Agreements Required by MAAP

The accompanying *Schedule of Expenditures of Department Agreements,* as required by the *Maine Uniform Accounting and Auditing Practices for Community Agencies* for the year ended December 31, 2018, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the information. We have not audited the information and do not express an opinion on such information.

Wipfli LLP

South Portland, Maine
July 15, 2019

Statements of Financial Position

December 31,

	2018	2017
Current Assets		
Cash and cash equivalents	$ 476,523	$ 480,415
Accounts receivable	22,031	55,438
Prepaid expenses	12,116	7,853
Inventory	17,819	30,218
Total Current Assets	528,489	573,924
Property and Equipment		
Equipment	38,645	38,645
Accumulated depreciation	(21,230)	(15,039)
Total Property and Equipment	17,415	23,606
Long Term Assets		
Investments	268,493	263,874
Other Assets		
Security deposit	3,900	1,000
Total Assets	$ 818,297	$ 862,404
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	$ 13,852	$ 2,536
Deferred revenue	455,550	295,135
Accrued expenses	34,657	38,106
Total Current Liabilities	504,059	335,777
Net Assets		
Without donor restrictions		
Undesignated	204,828	438,615
Total without donor restrictions	204,828	438,615
With donor restrictions	109,410	88,012
Total Net Assets	314,238	526,627
Total Liabilities and Net Assets	$ 818,297	$ 862,404

See independent accountants' review report.
The accompanying notes are an integral part of these financial statements.

Statement of Activities

Year Ended December 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contract revenue	$ 219,113		$ 219,113
Memberships	137,131		137,131
Contributions	157,260		157,260
Bike rides and events	604,515		604,515
Grants		$ 63,000	63,000
Sales	25,365		25,365
Special events	15,641		15,641
Interest income	15,214		15,214
Miscellaneous income	661		661
In-kind revenue	43,068		43,068
Assets released from restriction	41,602	(41,602)	
Total Support and Revenues	1,259,570	21,398	1,280,968
Expenses			
Program and grant related expenses	952,798		952,798
Fundraising expenses	81,691		81,691
General and administrative	458,868		458,868
Total Expenses	1,493,357		1,493,357
Change in Net Assets	(233,787)	21,398	(212,389)
Net Assets - Beginning of Year	438,615	88,012	526,627
Net Assets - End of Year	$ 204,828	$ 109,410	$ 314,238

Statement of Activities

Year Ended December 31, 2017

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contract revenue	$ 254,669		$ 254,669
Memberships	187,791		187,791
Contributions	209,672		209,672
Bike rides and events	605,975		605,975
Grants		$ 117,029	117,029
Sales	38,837		38,837
Special events	12,592		12,592
Interest income	6,863		6,863
Miscellaneous income	800		800
In-kind revenue	54,563		54,563
Unrealized gain on investments	31,937		31,937
Assets released from restriction	120,886	(120,886)	
Total Support and Revenues	1,524,585	(3,857)	1,520,728
Expenses			
Program and related grant expenses	1,036,673		1,036,673
Fundraising expenses	51,289		51,289
General and administrative	348,289		348,289
Total Expenses	1,436,251		1,436,251
Change in Net Assets	88,334	(3,857)	84,477
Net Assets - Beginning of Year	350,281	91,869	442,150
Net Assets - End of Year	$ 438,615	$ 88,012	$ 526,627

See independent accountants' review report.
The accompanying notes are an integral part of these financial statements.

Statement of Functional Expenses

Year Ended December 31, 2018

	Program and Grant Related Expenses	Fundraising Expenses	General and Administrative	Total
Personnel Expense				
Compensation	$ 340,955	$ 31,760	$ 228,419	$ 601,134
Payroll taxes	25,507	2,613	20,293	48,413
Employee benefits			5,258	5,258
Total Personnel Cost	366,462	34,373	253,970	654,805
Other Expenses				
In-kind expenses			43,068	43,068
Cost of sales	17,505		7,182	24,687
Marketing	43,865	23,197	17,573	84,635
Program and event expenses	442,797	1,192	375	444,364
Professional fees		17,278	15,347	32,625
Conference	2,329		3,973	6,302
Travel expenses	31,445	1,044	4,727	37,216
Occupancy costs	2,315		40,601	42,916
Insurance	10,566		5,563	16,129
Information technology	458	25	13,256	13,739
Office expenses	1,209	4,567	15,223	20,999
Card and bank fees	19,121	15	2,898	22,034
Dues and memberships	810		2,058	2,868
Equipment	1,019			1,019
Sponsorships and scholarships	2,250			2,250
Special events	10,647			10,647
Unrealized loss on investments			26,863	26,863
Depreciation			6,191	6,191
Total Other Expenses	586,336	47,318	204,898	838,552
Total Expenses	$ 952,798	$ 81,691	$ 458,868	$ 1,493,357

Statement of Functional Expenses

Year Ended December 31, 2017

	Program and Grant Related Expenses	Fundraising Expenses	General and Administrative	Total
Personnel Expense				
Compensation	$ 403,857	$ 35,163	$ 157,599	$ 596,619
Payroll taxes	22,480	4,398	19,713	46,591
Employee benefits	7,418	1,451	6,505	15,374
Total Personnel Cost	433,755	41,012	183,817	658,584
Other Expenses				
In-kind expenses			54,563	54,563
Cost of sales	23,775		610	24,385
Marketing	49,058	728	15,797	65,583
Program and event expenses	450,320	1,516	1,962	453,798
Professional fees	5,738	600	12,450	18,788
Conference	3,760		1,240	5,000
Travel	36,261	541	3,879	40,681
Occupancy costs	1,987		17,759	19,746
Insurance	9,980		8,906	18,886
Information technology	473		15,243	15,716
Office expenses	2,374	6,892	14,805	24,071
Card and bank fees	17,876		3,274	21,150
Dues and memberships	836		3,169	4,005
Equipment	18			18
Sponsorships and scholarships			250	250
Special events	447			447
Miscellaneous	15		5,073	5,088
Depreciation			5,492	5,492
Total Other Expenses	602,918	10,277	164,472	777,667
Total Expenses	$ 1,036,673	$ 51,289	$ 348,289	$ 1,436,251

See independent accountants' review report.
The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

Years Ended December 31,

	2018	2017
Cash Flows from Operating Activities		
Change in net assets	$ (212,389)	$ 84,477
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	6,191	5,492
Unrealized gain	26,863	(31,865)
(Increase) decrease in operating assets:		
Accounts receivable	33,407	(7,560)
Prepaid expenses	(4,263)	(995)
Inventory	12,399	4,868
Other assets	(2,900)	
Increase (decrease) in operating liabilities:		
Accounts payable	11,316	(7,119)
Accrued expenses	(3,449)	5,100
Deferred revenue	160,415	36,310
Total adjustments	239,979	4,231
Net cash flows from operating activities	27,590	88,708
Cash flows from Investing Activities		
Purchase of property and equipment	-	(20,057)
Purchase of investments	(31,482)	(6,863)
Net cash flows from investing activities	(31,482)	(26,920)
Net Change in Cash and Cash Equivalents	(3,892)	61,788
Cash and Cash Equivalents, Beginning of Year	480,415	418,627
Cash and Cash Equivalents, End of Year	$ 476,523	$ 480,415

See independent accountants' review report.
The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Bicycle Coalition of Maine (the Coalition) is a not-for-profit corporation. The primary purpose of the Coalition is to make Maine better for bicycling and walking. This goal is accomplished through education, legislation, limited advocacy and encouragement.

Basis of Presentation

The Coalition's net assets, revenues and expenses, and gains and losses, are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified, as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets with Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be meet 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. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose of which the resource was restricted has been fulfilled, or both.

Basis of Accounting

The financial statements of the Coalition have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

Cash and Cash Equivalents

Cash and highly liquid investments with initial maturities of three months or less are considered to be cash equivalents.

Accounts Receivable

Accounts receivable represent revenues due for services provided through year-end. Any allowance would be based on management's estimate of possible bad debts. No allowance for uncollectible accounts was considered necessary by management as of December 31, 2018 and 2017.

Inventory

Inventory, which consists of t-shirts and memorabilia sold or distributed at special events, is valued at the lower of cost or net realizable value. Cost is determined on the first-in, first-out method.

Deferred Revenue

Deferred revenue results from advance registrations received for the Coalition's subsequent year BikeMaine event, which is unrecognized as of December 31, 2018 and 2017.

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Concentration of Revenue

Of the contract revenue received by the Coalition for both the year ended December 31, 2018 and 2017, 91% was from two sources. Of the program and events revenue for the year ended December 31, 2018 and 2017, 74% and 65% was from a single source, respectively. Changes in, or elimination of, these sources could adversely affect operations of the Coalition if another service provider was not readily available.

Revenue Recognition

All public support and revenue is considered to be available for unrestricted use, unless specifically restricted by a donor. At its discretion, the Board of Directors may designate unrestricted funds for specific purposes.

Contributions

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received, which is then treated as cost. The gifts are reported as either temporarily or permanently restricted support if they are received with donor stipulations and/or time restrictions that limit use of the donated assets.

Functional Expenses

The Coalition allocates expenses on a functional basis among its programs and supporting services. Accordingly, certain costs have been allocated among the programs and supporting services benefited. For the years ended 2018 and 2017, respectively, the Coalition incurred $952,798 and $1,036,673 in program and related grant expenses, $458,868 and $348,289 in administrative expenses, and $81,691 and $51,289 in fundraising expenses.

Income Taxes

The Coalition is classified as a public charity exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and has been determined not to be a private foundation within the meaning of Section 509(a) of the Code.

The Coalition is subject to U.S. federal, state, and local examinations by taxing authorities for the years ended December 31, 2015 through December 31, 2018.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Coalition uses various methods, including market, income and cost approaches. Based on these approaches, the Coalition often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Coalition utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Fair Value Measurements – Continued

Based on the observability of the inputs used in the valuation techniques, the Coalition is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 – Quoted prices for identical assets and liabilities traded in active exchange markets, such as the New York Stock Exchange.
- Level 2 – Observable inputs other than Level 1 including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data.
- Level 3 – Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair values requires significant management judgment or estimation.

In determining the appropriate levels, the Coalition performs a detailed analysis of the assets and liabilities. At each reporting period, any assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

For the years ended December 31, 2018 and 2017, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following is a description of the valuation methodologies used for instruments measured at fair value:

Investments

Investments have been valued using a market approach. The fair value of mutual funds is determined to be its net asset value (NAV), money market funds are at cost plus interest earned and stocks and other securities are based on quoted market prices.

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.

Advertising

Advertising (marketing) costs are expensed as they are incurred. Advertising costs for the year ended December 31, 2018 and 2017 were $84,635 and $65,583, respectively.

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Property and Equipment

Property and equipment are stated at cost at the date of acquisition or, if donated, at the fair value on the date of the gift. Maintenance, repairs, and minor renewals are expensed as incurred. Renewals and betterments that extend the useful life of the asset are capitalized. When an asset is retired or disposed of, the related costs and allowances for depreciation or amortization are removed from the accounts and any gain or loss on the disposition is reflected in the statements of activities. Provisions for depreciation are made using the straight-line method over estimated useful lives of five years.

Recently Adopted Pronouncement

Not-for-Profit Entities

In August 2016, the FASB issued ASU 2016-14, Not-for-Profit Entities: Presentation of Financial Statements of Not-for-Profit Entities, to amend current reporting requirements to make several improvements, including reducing complexities of information presented within Not-for-Profit financial statements. Although a main provision of this update is that a Not-for-Profit entity will report two classes of net assets (amounts for net assets with donor restrictions and net assets without donor restrictions), rather than the currently required three classes, the major affect for the Association will be additional disclosures. The guidance is effective for annual periods beginning after December 15, 2017, with early application permitted. This standard requires retroactive application to previously issued financial statements for 2018 and 2017, if presented. Management adopted this ASU for the year ended December 31, 2018.

Recent Accounting Pronouncements

Revenue Recognition

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenues from Contracts with Customers (Topic 606)* and has modified the standard thereafter. This standard replaces existing revenue recognition rules with a comprehensive revenue measurement and recognition standard and expanded disclosure requirements. ASU 2014-09 is effective for annual reporting periods in fiscal years that begin after December 15, 2018. Management is currently evaluating the impact of adoption on its financial statements.

Leasing

In February 2016, the Financial Accounting Standard Board (FASB) issued Accounting Standards Update (ASU) 2016 – 02, *Leases (Topic 842)*. ASU 2016-02 replaces existing leasing rules with a comprehensive lease measurement and recognition standard and expanded disclosure requirements. ASU 2016-02 will require lessees to recognize most leases on their statement on financial position as liabilities, with corresponding “right-of-use” assets. The standard is effective for annual reporting periods in fiscal years that begin after December 15, 2019. Management is currently evaluating the impact of adoption on its financial statements

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Recent Accounting Pronouncements - Continued

Contributions Received and Contributions Made

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This update is to provide guidance for not-for-profit entities in evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) or exchanges (reciprocal transactions) and determining whether a contribution is conditional. In general, the update is effective for annual periods beginning after December 15, 2018. Early adoption is permitted. Management is currently evaluating the impact of adoption on its financial statements.

NOTE 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash	**$ 476,523**

NOTE 3 – INVESTMENTS

Investments at fair value consist of the following as of December 31:

	2018	2017
Equities	**$ 168,757**	$ 181,713
Fixed Income	**80,314**	81,321
Money market accounts	**19,422**	840
	$ 268,493	$ 263,874

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis are, as follows:

	Total	**Level 1**	**Level 2**	**Level 3**
December 31, 2018				
Equities	**$ 168,757**	**$ 168,757**		
Fixed Income Mutual Funds	**80,314**	**80,314**		
Money Market Accounts	**19,422**	**19,422**		
	$ 268,493	**$ 268,493**		

	Total	Level 1	Level 2	Level 3
December 31, 2017				
Equities	$ 181,713	$ 181,713		
Fixed Income Mutual Funds	81,321	81,321		
Money Market Accounts	840	840		
	$ 263,874	$ 263,874		

See independent accountants' review report.

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 5 – OPERATING LEASE

The Coalition leased an office in Portland and entered into a five-year lease, effective February 1, 2013, with an option to renew this lease for five one-year terms at contracted rates. The lease expired in 2018 and they did not exercise the option to renew the lease. They began leasing a new office in Portland and entered into a five-year lease, effective August 1, 2018. Rental expense, which is allocated across several areas, totaled $30,204 for the year ended December 31, 2018 and $14,589 for the year ended December 31, 2017.

The Coalition also leases a multifunction printer. The lease began April 2015 at a monthly payment of $115 with a monthly maintenance fee of $190. In September 2018, they received a new printer with a five-year lease to begin January 2019 at a monthly payment of $127.

The Coalition started leasing a storage unit located in Portland starting January 1, 2016 that ended in January 2018. They started leasing a new storage unit located in Brunswick starting September 6, 2018. Monthly payments are $360 on the 6th of each month.

The future minimum lease payments are:

Years Ending December 31:

2019	$ 49,612
2020	51,060
2021	52,545
2022	54,066
2023	5,406
	$ 212,689

NOTE 6 – NET ASSETS

Net assets with donor restrictions consisted of the following at December 31:

	2018	2017
Bikes for all Mainers	**$ 1,408**	$ 1,384
Community Spokes – Bike Maine Communities		48
Community Spokes – Non- Bike Maine Communities	**16,246**	4,000
Safety grant		27,500
Bicycles WelcoME	**4,880**	
Infrastructure	**2,529**	
Bold Coast	**5,867**	12,077
BPSE/SRTS		
Where to Ride	**6,917**	16,085
Driver Education	**2,469**	2,469
Law Enforcement Education & Outreach	**1,383**	982
Trails & Mountain Biking	**36,174**	22,556
Legislative Work	**384**	818
Unassigned	**11,500**	
Other	**19,653**	93
	$ 109,410	$ 88,012

See independent accountants' review report.

Notes to Financial Statements

December 31, 2018 and 2017

NOTE 7 – CONCENTRATION OF CREDIT RISK

The Coalition maintains cash balances at a local bank. Deposits are insured up to a maximum amount of $250,000. At times, the bank balances may exceed federally insured limits. The Coalition has not experienced losses in such deposits, and management believes it is not exposed to any significant credit risk on cash and cash equivalents.

NOTE 8 – NONMONETARY EXCHANGE TRANSACTIONS

A nonmonetary transaction is an exchange transaction, which is a reciprocal transfer in which each party receives and sacrifices something of equal value, as opposed to a nonreciprocal transaction (such as a donation) in which a donor provides resources to support the Coalition's mission.

For the year ended December 31, 2018 and 2017, the Coalition received nonmonetary support from various businesses for the purposes of providing professional fees, memberships and subscriptions, advertising, workshop expenses, and services to the Coalition. In exchange, these businesses were provided with membership benefits, as well as workshop and conference sponsorships. For the years ended December 31, 2018 and 2017, the Coalition's nonmonetary exchange transactions totaled $43,068 and $54,563, respectively.

NOTE 9 – CONTRACT REVENUE

The Coalition administers certain contracts with the Maine Department of Transportation (MDOT) and others to promote its mission, including bicycle and pedestrian safety education and safe routes to school and other missions. The Coalition has an ongoing relationship with MDOT, which shares these missions.

Revenue sources for years ended December 31 are as follows:

	2018	2017
Maine Department of Transportation	**$ 156,000**	$ 174,950
PACTS	**5,476**	18,099
CDC	**43,349**	56,620
RTP	**5,000**	5,000
Maine Office of Tourism	**9,288**	
	$ 219,113	$ 254,669

NOTE 10 – RELATED PARTY TRANSACTIONS

The Coalition made payments for some BikeMaine expenses to a business owned by employee who left the company at the end of 2017. The expenses totaled $0 and $13,300 for the years ended December 31, 2018 and 2017, respectively.

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 15, 2019, which represents the date on which the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Schedule of Expenditures of Department Agreements

Year Ended December 31, 2018

Maine Department of Transportation

Department	Agreement Number	Agreement Amount	Agreement Period	Agreement Service	Agreement Status	Federal Expenses	State Expenses	Total Agreement Expenses	Local Share Expenses	Total Agreement/Match Expenses
MDOT	20131223…..365 Multi-PIN PIN 018522.14 PIN 018522.16 PIN 018522.17	$ 824,500	12/23/13-12/31/18	DBE	Interim	$ 156,000		$ 156,000		
								$ 156,000		

Total Expenditures of Department Agreements

NOTES:

NOTE 1 – BASIS OF PRESENTATION

The schedule of expenditures of department agreements (the Schedule) includes the state grant activity from the State of Maine Department of Transportation to the Bicycle Coalition of Maine and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *Maine Uniform Accounting and Auditing Practices for Community Agencies*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) Pass-through entity identifying numbers are presented where available.

Disclosures:

Is your Organization required to have a federal A-133 Audit? *Yes*_______ *No* ___*X*___