

Mathews Maritime Foundation
Statement of Financial Position
As of December 31, 2010

Dec 31, 10

ASSETS

Current Assets

Checking/Savings

Cash Drawer 25.00

Chesapeake Bank 22,111.35

Davenport & Company LLC 58,922.61

Total Checking/Savings 81,058.96

Accounts Receivable

Accounts Receivable -112.80

Total Accounts Receivable -112.80

Other Current Assets

Inventory Asset 5,058.00

Total Other Current Assets 5,058.00

Total Current Assets 86,004.16

Fixed Assets

Furniture and Equipment 995.13

MV Peggy of New Point 85,000.00

Total Fixed Assets 85,995.13

TOTAL ASSETS 171,999.29

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 493.50

Total Accounts Payable 493.50

Other Current Liabilities

Sales Tax Payable 20.35

Total Other Current Liabilities 20.35

Total Current Liabilities 513.85

Total Liabilities 513.85

Equity

Opening Bal Equity 36,318.22

Retained Earnings 127,488.68

Net Income 7,678.54

Total Equity 171,485.44

TOTAL LIABILITIES & EQUITY 171,999.29

Mathews Maritime Foundation
Statement of Financial Income and Expense
 January through December 2010

	Jan - Dec 10
Ordinary Income/Expense	
Income	
Contributions Income	7,395.01
Direct Public Grants	900.00
Direct Public Support	23,592.00
Gift Shop	4,200.45
Grants	6,334.89
Investments	5.72
Membership Dues	5,045.00
Miscellaneous Income	18.00
Program Income	550.00
Rentals	3,100.00
Special Events Income	-20.00
Total Income	51,121.07
Cost of Goods Sold	
Cost of Goods Sold	1,957.19
Cost of Sales - Inventory Sales	9.70
Total COGS	1,966.89
Gross Profit	49,154.18
Expense	
Awards and Grants	150.00
Bank Service Charges	274.48
Boat Expenses	5,962.03
Contract Labor	4,198.70
Contract Services	5,150.00
Equipment Rental	875.50
Facilities and Equipment	150.00
Food & Beverages	264.19
Insurance	1,878.00
Licenses and Permits	35.00
Miscellaneous	451.53
Office Supplies	883.16
Operations	1,636.20
Other Types of Expenses	1,530.16
Postage and Delivery	92.90
Printing and Reproduction	170.00
Program Expense	2,247.47
Registrations Fee	75.00
Rent	9,520.00
Repairs	2,117.61
Telephone	546.18
Travel & Ent	73.09
Utilities	2,644.45
Total Expense	40,925.65
Net Ordinary Income	8,228.53
Other Income/Expense	
Other Expense	
Capital Purchases	549.99
Total Other Expense	549.99
Net Other Income	-549.99
Net Income	7,678.54