

Mathews Maritime Foundation
Statement of Financial Position
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Drawer	-175.00
Chesapeake Bank	20,982.39
Davenport & Company LLC	12,064.20
Total Checking/Savings	32,871.59
Accounts Receivable	
Accounts Receivable	109.90
Total Accounts Receivable	109.90
Other Current Assets	
Inventory Asset	6,859.67
Prepaid Expenses	35.00
Undeposited Funds	505.60
Total Other Current Assets	7,400.27
Total Current Assets	40,381.76
Fixed Assets	
Furniture and Equipment	995.13
MV Peggy of New Point	85,000.00
Total Fixed Assets	85,995.13
TOTAL ASSETS	<u>126,376.89</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	493.50
Total Accounts Payable	493.50
Other Current Liabilities	
Sales Tax Payable	246.99
Total Other Current Liabilities	246.99
Total Current Liabilities	740.49
Total Liabilities	740.49
Equity	
Opening Bal Equity	40,926.14
Retained Earnings	96,867.34
Net Income	-12,157.08
Total Equity	125,636.40
TOTAL LIABILITIES & EQUITY	<u>126,376.89</u>

Mathews Maritime Foundation
Statement of Financial Income and Expense
January through December 2013

	<u>Jan - Dec 13</u>
Ordinary Income/Expense	
Income	
Contributions Income	
Restricted	4,325.00
Unrestricted	6,808.33
Total Contributions Income	11,133.33
Direct Public Grants	
Foundation and Trust Grants	1,500.00
Total Direct Public Grants	1,500.00
Direct Public Support	
Boat Donor Program	41,006.52
Total Direct Public Support	41,006.52
Gift Shop	
Books & Publications	2,856.18
Clothing	411.83
Novelties	621.03
Postage & Handling	35.63
Gift Shop - Other	1,636.33
Total Gift Shop	5,561.00
Investments	
Dividend, Interest (Securities)	1.24
Total Investments	1.24
Membership Dues	
Contributor	925.00
Family	427.50
Individual	600.00
Patron	530.00
Membership Dues - Other	1,000.00
Total Membership Dues	3,482.50
Miscellaneous Income	144.50
Program Income	
Program Service Fees	3,186.36
Total Program Income	3,186.36
Rentals	
Rent Revenue - Nondebt Prop	7,410.10
Total Rentals	7,410.10
Special Events Income	3,132.76
Total Income	76,558.31
Cost of Goods Sold	
Cost of Goods Sold	
Books & Publications	458.53
Clothing	819.66
Cost of Goods Sold - Other	783.29
Total Cost of Goods Sold	2,061.48
Cost of Sales - Inventory Sales	1,590.55
Total COGS	3,652.03
Gross Profit	72,906.28
Expense	
Bank Service Charges	511.55

Mathews Maritime Foundation
Statement of Financial Income and Expense
January through December 2013

	<u>Jan - Dec 13</u>
Boat Expenses	
Boat Storage	100.00
Equipment	625.85
Fuel	605.56
Haul & Block	-180.00
Insurance	4,488.00
Licenses & Fees	194.00
Maintenance & Repair	8,215.32
Total Boat Expenses	<u>14,048.73</u>
Business Expenses	
Business Registration Fees	25.00
Fines, Penalties, Judgments	17,327.98
Total Business Expenses	<u>17,352.98</u>
Contract Labor	24,894.70
Equipment Rental	520.00
Food & Beverages	1,200.00
Insurance	
Liability Insurance	2,124.00
Total Insurance	<u>2,124.00</u>
Miscellaneous	164.76
Office Supplies	735.09
Operations	
Books, Subscriptions, Reference	54.00
Postage, Mailing Service	208.93
Printing and Copying	81.57
Total Operations	<u>344.50</u>
Other Types of Expenses	
Advertising Expenses	1,016.48
Memberships and Dues	184.00
Total Other Types of Expenses	<u>1,200.48</u>
Postage and Delivery	26.66
Printing and Reproduction	855.00
Program Expense	5,132.88
Registrations Fee	50.00
Rent	10,800.00
Repairs	
Building Repairs	122.41
Equipment Repairs	290.02
Total Repairs	<u>412.43</u>
Telephone	876.13
Utilities	
Gas and Electric	3,304.74
Water	508.73
Total Utilities	<u>3,813.47</u>
Total Expense	<u>85,063.36</u>
Net Ordinary Income	<u>-12,157.08</u>
Net Income	<u><u>-12,157.08</u></u>