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Cash Basis

Mathews Maritime Foundation
Statement of Financial Position
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Drawer	25.00
Chesapeake Bank	31,199.21
Davenport & Company LLC	31,055.78
PayPal	30.05
Total Checking/Savings	<u>62,310.04</u>
Accounts Receivable	
Accounts Receivable	-125.71
Total Accounts Receivable	<u>-125.71</u>
Other Current Assets	
Inventory Asset	6,654.91
Prepaid Expenses	35.00
Undeposited Funds	264.00
Total Other Current Assets	<u>6,953.91</u>
Total Current Assets	69,138.24
Fixed Assets	
Furniture and Equipment	995.13
MV Peggy of New Point	85,000.00
Total Fixed Assets	<u>85,995.13</u>
TOTAL ASSETS	<u>155,133.37</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	502.00
Total Accounts Payable	<u>502.00</u>
Other Current Liabilities	
Sales Tax Payable	-212.73
Total Other Current Liabilities	<u>-212.73</u>
Total Current Liabilities	<u>289.27</u>
Total Liabilities	289.27
Equity	
Opening Bal Equity	40,926.14
Retained Earnings	84,905.66
Net Income	29,012.30
Total Equity	<u>154,844.10</u>
TOTAL LIABILITIES & EQUITY	<u>155,133.37</u>

Mathews Maritime Foundation
Statement of Financial Income and Expense
 January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
Contributions Income	
Restricted	8,526.00
Unrestricted	8,303.65
Contributions Income - Other	100.00
Total Contributions Income	16,929.65
Direct Public Grants	
Foundation and Trust Grants	750.00
Total Direct Public Grants	750.00
Direct Public Support	
Boat Donor Program	41,725.00
Total Direct Public Support	41,725.00
Gift Shop	
Books & Publications	5,431.91
Clothing	138.98
Novelties	97.38
Postage & Handling	43.01
Gift Shop - Other	40.69
Total Gift Shop	5,751.97
Investments	
Dividend, Interest (Securities)	1.58
Total Investments	1.58
Membership Dues	
Contributor	725.00
Family	210.00
Individual	350.20
Patron	750.00
Membership Dues - Other	400.00
Total Membership Dues	2,435.20
Other Types of Income	
Tax Refunds	2.93
Total Other Types of Income	2.93
Program Income	
Program Service Fees	1,638.00
Total Program Income	1,638.00
Rentals	
Rent Revenue - Nondebt Prop	3,520.00
Total Rentals	3,520.00
Total Income	72,754.33
Cost of Goods Sold	
Cost of Goods Sold	
Books & Publications	768.75
Clothing	195.16
Cost of Goods Sold - Other	113.54
Total Cost of Goods Sold	1,077.45
Total COGS	1,077.45
Gross Profit	71,676.88
Expense	
Bank Service Charges	221.58

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Statement of Financial Income and Expense
January through December 2014

	<u>Jan - Dec 14</u>
Boat Expenses	
Boat Storage	800.00
Equipment	102.99
Fuel	102.00
Insurance	5,221.00
Licenses & Fees	318.00
Maintenance & Repair	11,113.30
Total Boat Expenses	<u>17,657.29</u>
Contract Labor	1,323.75
Contract Services	
Accounting Fees	80.00
Total Contract Services	<u>80.00</u>
Equipment Rental	110.00
Food & Beverages	184.51
Insurance	
Liability Insurance	318.00
Total Insurance	<u>318.00</u>
Miscellaneous	81.67
Office Supplies	515.11
Operations	
Books, Subscriptions, Reference	58.00
Postage, Mailing Service	226.77
Printing and Copying	191.59
Total Operations	<u>476.36</u>
Other Types of Expenses	
Advertising Expenses	2,415.50
Insurance - Liability, D and O	935.00
Total Other Types of Expenses	<u>3,350.50</u>
Printing and Reproduction	1,007.59
Program Expense	3,673.11
Registrations Fee	125.00
Rent	10,800.00
Repairs	
Building Repairs	10.53
Equipment Repairs	35.80
Total Repairs	<u>46.33</u>
Supplies	
Office	58.00
Total Supplies	<u>58.00</u>
Telephone	889.47
Utilities	
Gas and Electric	1,244.25
Water	502.06
Total Utilities	<u>1,746.31</u>
Total Expense	<u>42,664.58</u>
Net Ordinary Income	<u>29,012.30</u>
Net Income	<u><u>29,012.30</u></u>