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12/18/15
Cash Basis

Mathews Maritime Foundation
Statement of Financial Position
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Drawer	25.00
Chesapeake Bank	40,447.62
Davenport & Company LLC	38,630.35
PayPal	35.05
Total Checking/Savings	<u>79,138.02</u>
Accounts Receivable	
Accounts Receivable	-154.73
Total Accounts Receivable	<u>-154.73</u>
Other Current Assets	
Inventory Asset	6,507.66
Prepaid Expenses	35.00
Total Other Current Assets	<u>6,542.66</u>
Total Current Assets	<u>85,525.95</u>
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><u>171,521.08</u></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	-226.65
Total Other Current Liabilities	<u>-226.65</u>
Total Current Liabilities	<u>275.35</u>
Total Liabilities	<u>275.35</u>
Equity	
Opening Bal Equity	40,926.14
Retained Earnings	113,917.96
Net Income	16,401.63
Total Equity	<u>171,245.73</u>
TOTAL LIABILITIES & EQUITY	<u><u>171,521.08</u></u>

Mathews Maritime Foundation
Statement of Financial Income and Expense
 January through December 2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Contributions Income	
Restricted	3,350.00
Unrestricted	5,890.99
Contributions Income - Other	1,000.00
Total Contributions Income	10,240.99
Direct Public Support	
Boat Donor Program	30,285.05
Total Direct Public Support	30,285.05
Gift Shop	
Books & Publications	1,478.02
Clothing	175.00
Novelties	18.70
Postage & Handling	5.69
Gift Shop - Other	458.76
Total Gift Shop	2,136.17
Membership Dues	
Contributor	200.00
Family	140.00
Individual	150.00
Patron	750.00
Total Membership Dues	1,240.00
Other Types of Income	
Tax Refunds	0.77
Total Other Types of Income	0.77
Rentals	
Rent Revenue - Nondebt Prop	4,520.00
Total Rentals	4,520.00
Total Income	48,422.98
Cost of Goods Sold	
Cost of Goods Sold	
Books & Publications	59.50
Clothing	58.61
Cost of Goods Sold - Other	62.16
Total Cost of Goods Sold	180.27
Total COGS	180.27
Gross Profit	48,242.71
Expense	
Bank Service Charges	227.62
Boat Expenses	
Boat Storage	1,362.33
Equipment	1,397.00
Fuel	243.50
Haul & Block	458.90
Insurance	4,725.00
Licenses & Fees	572.00
Maintenance & Repair	2,509.36
Total Boat Expenses	11,268.09
Contract Labor	798.75
Contract Services	
Outside Contract Services	85.00
Total Contract Services	85.00
Equipment Rental	80.67

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Statement of Financial Income and Expense
January through December 2015

	<u>Jan - Dec 15</u>
Facilities and Equipment	
Property Insurance	696.00
Total Facilities and Equipment	<u>696.00</u>
Insurance	
Liability Insurance	325.00
Total Insurance	<u>325.00</u>
Operations	
Books, Subscriptions, Reference	60.00
Postage, Mailing Service	155.61
Printing and Copying	25.00
Supplies	37.62
Total Operations	<u>278.23</u>
Other Types of Expenses	
Advertising Expenses	1,122.75
Memberships and Dues	115.00
Total Other Types of Expenses	<u>1,237.75</u>
Printing and Reproduction	35.00
Program Expense	52.00
Registrations Fee	125.00
Rent	10,800.00
Repairs	
Equipment Repairs	480.00
Total Repairs	<u>480.00</u>
Telephone	799.65
Utilities	
Gas and Electric	1,634.61
Water	528.52
Total Utilities	<u>2,163.13</u>
Total Expense	<u>29,451.89</u>
Net Ordinary Income	18,790.82
Other Income/Expense	
Other Expense	
Capital Purchases	
Grant Capital Purchase - Bldg	2,200.70
Grant Capital Purchase - Equip	188.49
Total Capital Purchases	<u>2,389.19</u>
Total Other Expense	<u>2,389.19</u>
Net Other Income	<u>-2,389.19</u>
Net Income	<u><u>16,401.63</u></u>