

Mathews Maritime Foundation
Statement of Financial Position
As of December 31, 2012

	<u>Dec 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Drawer	25.00
Chesapeake Bank	8,509.59
Davenport & Company LLC	<u>32,808.23</u>
Total Checking/Savings	41,342.82
Accounts Receivable	
Accounts Receivable	<u>-36.45</u>
Total Accounts Receivable	-36.45
Other Current Assets	
Inventory Asset	5,584.34
Undeposited Funds	<u>3,000.00</u>
Total Other Current Assets	8,584.34
Total Current Assets	49,890.71
Fixed Assets	
Furniture and Equipment	995.13
MV Peggy of New Point	<u>85,000.00</u>
Total Fixed Assets	85,995.13
TOTAL ASSETS	<u>135,885.84</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>493.50</u>
Total Accounts Payable	493.50
Other Current Liabilities	
Sales Tax Payable	<u>17.56</u>
Total Other Current Liabilities	17.56
Total Current Liabilities	<u>511.06</u>
Total Liabilities	511.06
Equity	
Opening Bal Equity	38,676.22
Retained Earnings	110,279.73
Net Income	<u>-13,581.17</u>
Total Equity	<u>135,374.78</u>
TOTAL LIABILITIES & EQUITY	<u>135,885.84</u>

Mathews Maritime Foundation
Statement of Financial Income and Expense
 January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Contributions Income	
Restricted	15,719.87
Unrestricted	2,995.65
Contributions Income - Other	75.00
Total Contributions Income	18,790.52
Direct Public Grants	
Foundation and Trust Grants	1,380.00
Total Direct Public Grants	1,380.00
Direct Public Support	
Boat Donor Program	23,800.00
Total Direct Public Support	23,800.00
Gift Shop	
Boat Kits	70.00
Books & Publications	2,264.69
Clothing	607.96
Novelties	41.66
Postage & Handling	6.30
Gift Shop - Other	825.60
Total Gift Shop	3,816.21
Investments	
Dividend, Interest (Securities)	3.21
Total Investments	3.21
Membership Dues	
Contributor	1,325.00
Family	490.00
Individual	625.00
Patron	1,250.00
Membership Dues - Other	1,900.00
Total Membership Dues	5,590.00
Miscellaneous Income	33.00
Program Income	
Program Service Fees	2,956.00
Total Program Income	2,956.00
Rentals	
Rent Revenue - Nondebt Prop	7,250.00
Total Rentals	7,250.00
Special Events Income	
Special Events Contributions	40.00
Total Special Events Income	40.00
Total Income	63,658.94
Cost of Goods Sold	
Cost of Goods Sold	
Books & Publications	588.21
Clothing	255.24
Cost of Goods Sold - Other	521.89
Total Cost of Goods Sold	1,365.34
Total COGS	1,365.34
Gross Profit	62,293.60
Expense	
Bank Service Charges	733.50
Boat Expenses	

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Boat Storage	839.50
Equipment	108.20
Insurance	3,778.00
Licenses & Fees	201.00
Maintenance & Repair	14,383.77
Total Boat Expenses	19,310.47
Contract Labor	26,161.25
Dues and Subscriptions	48.00
Food & Beverages	198.13
Insurance	
Liability Insurance	2,463.00
Total Insurance	2,463.00
Miscellaneous	95.00
Office Supplies	546.26
Operations	
Books, Subscriptions, Reference	4.99
Postage, Mailing Service	167.30
Printing and Copying	1,100.48
Total Operations	1,272.77
Other Types of Expenses	
Advertising Expenses	1,234.75
Memberships and Dues	122.50
Total Other Types of Expenses	1,357.25
Postage and Delivery	45.00
Program Expense	4,568.88
Registrations Fee	75.00
Rent	10,800.00
Repairs	
Building Repairs	644.19
Computer Repairs	120.96
Equipment Repairs	1,576.67
Total Repairs	2,341.82
Supplies	
Collections	141.72
Total Supplies	141.72
Telephone	745.77
Utilities	
Gas and Electric	2,100.91
Water	476.06
Total Utilities	2,576.97
Total Expense	73,480.79
Net Ordinary Income	-11,187.19
Other Income/Expense	
Other Expense	
Capital Purchases	
Grant Capital Purchase - Equip	2,393.98
Total Capital Purchases	2,393.98
Total Other Expense	2,393.98
Net Other Income	-2,393.98
Net Income	-13,581.17