

Mathews Maritime Foundation
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Drawer	25.00
Chesapeake Bank	60,240.23
Davenport & Company LLC	38,612.70
PayPal	55.00
Total Checking/Savings	<u>98,932.93</u>
Accounts Receivable	
Accounts Receivable	1,155.30
Total Accounts Receivable	<u>1,155.30</u>
Other Current Assets	
Inventory Asset	7,247.80
Prepaid Expenses	35.00
Undeposited Funds	200.00
Total Other Current Assets	<u>7,482.80</u>
Total Current Assets	107,571.03
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>193,566.16</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	457.00
Total Accounts Payable	<u>457.00</u>
Other Current Liabilities	
Sales Tax Payable	-165.80
Total Other Current Liabilities	<u>-165.80</u>
Total Current Liabilities	<u>291.20</u>
Total Liabilities	291.20
Equity	
Opening Bal Equity	44,452.64
Retained Earnings	131,885.78
Net Income	16,936.54
Total Equity	<u>193,274.96</u>
TOTAL LIABILITIES & EQUITY	<u>193,566.16</u>

Mathews Maritime Foundation
Profit & Loss
 January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Contributions Income	
Restricted	7,471.10
Unrestricted	5,787.31
Contributions Income - Other	176.98
Total Contributions Income	<u>13,435.39</u>
Direct Public Support	
Boat Donor Program	26,244.83
Total Direct Public Support	<u>26,244.83</u>
Gift Shop	
Books & Publications	14,420.74
Clothing	738.01
Novelties	72.88
Postage & Handling	20.42
Gift Shop - Other	28.35
Total Gift Shop	<u>15,280.40</u>
Membership Dues	
Contributor	300.00
Family	280.00
Individual	100.00
Patron	250.00
Total Membership Dues	<u>930.00</u>
Miscellaneous Income	1,508.00
Other Types of Income	
Tax Refunds	2.12
Total Other Types of Income	<u>2.12</u>
Rentals	
Rent Revenue - Nondebt Prop	6,370.00
Total Rentals	<u>6,370.00</u>
Total Income	63,770.74
Cost of Goods Sold	
Cost of Goods Sold	
Books & Publications	5,019.00
Clothing	267.54
Cost of Goods Sold - Other	4,825.95
Total Cost of Goods Sold	<u>10,112.49</u>
Total COGS	<u>10,112.49</u>
Gross Profit	53,658.25
Expense	
Bank Service Charges	218.17
Boat Expenses	
Boat Storage	1,200.00
Equipment	2,574.78
Fuel	403.98
Insurance	4,975.00
Licenses & Fees	441.00
Maintenance & Repair	4,882.49
Total Boat Expenses	<u>14,477.25</u>
Business Expenses	
Fines, Penalties, Judgments	10.00
Total Business Expenses	<u>10.00</u>
Contract Labor	1,263.75
Equipment Rental	200.00

Mathews Maritime Foundation
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Facilities and Equipment	
Property Insurance	977.00
Total Facilities and Equipment	977.00
Food & Beverages	666.64
Insurance	
Liability Insurance	325.00
Total Insurance	325.00
Licenses and Permits	20.00
Miscellaneous	500.00
Office Supplies	205.67
Operations	
Books, Subscriptions, Reference	58.00
Postage, Mailing Service	126.44
Printing and Copying	1,300.00
Supplies	160.37
Total Operations	1,644.81
Other Types of Expenses	
Advertising Expenses	1,152.11
Memberships and Dues	115.00
Total Other Types of Expenses	1,267.11
Printing and Reproduction	292.50
Program Expense	361.62
Registrations Fee	75.00
Rent	10,800.00
Repairs	
Building Repairs	238.81
Equipment Repairs	574.09
Total Repairs	812.90
Supplies	
Office	30.97
Total Supplies	30.97
Telephone	1,000.14
Utilities	
Gas and Electric	1,036.94
Water	536.24
Total Utilities	1,573.18
Total Expense	36,721.71
Net Ordinary Income	16,936.54
Net Income	<u>16,936.54</u>