

(With Independent Auditors' Report Thereon)

September 30, 2000 and 1999

Financial Statements and Schedules

(d.b.a. Prince William Sound Science Center)

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**



601 West Fifth Avenue
Suite 700
Anchorage, AK 99501-2258

Independent Auditors' Report

The Board of Directors
Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center):

We have audited the accompanying statements of financial position of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) as of September 30, 2000 and 1999 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Center's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Prince William Sound Science Center as of September 30, 2000 and 1999, and the changes in net assets its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated December 1, 2000 on our consideration of Prince William Sound Science Center's internal control over financial reporting and on our test of its compliance with certain laws, regulations, contracts and grants. That report is an integral part of our audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.



The Board of Directors
Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 through 10 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

December 1, 2000

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Statements of Financial Position
September 30, 2000 and 1999

		2000				
		General Fund	Plant Fund	Program Funds	Total	Total
		1999				1999
		Total				Total
Assets:						
Cash	\$	46,160	—	295,048	341,208	439,021
Accounts receivable		1,232	—	13,266	14,498	194,861
Investments (note 3)		—	—	3,591,110	3,591,110	3,676,402
Accrued interest receivable		—	—	49,985	49,985	68,290
Grants receivable		—	—	232,050	232,050	183,975
Prepaid expenses and other assets		40,970	—	—	40,970	27,203
Other receivable		—	—	—	—	22,162
Due from other funds		244,051	—	—	244,051	371,977
Leasehold (note 5)		181,500	—	—	181,500	199,500
Property and equipment, net of accumulated depreciation (note 4)		—	257,219	—	257,219	285,064
Total assets	\$	513,913	257,219	4,181,459	4,952,591	5,468,455
Liabilities:						
Accounts payable	\$	159,542	—	3,131	162,673	213,840
Wages, taxes and benefits payable		134,056	—	—	134,056	317,815
Deferred revenue		4,400	—	3,299,386	3,303,786	3,624,793
Due to other funds		29,158	—	214,893	244,051	371,977
Total liabilities		327,156	—	3,517,410	3,844,566	4,528,425
Net assets:						
Unrestricted:						
Operating reserve		5,257	—	—	5,257	44,252
Other		—	257,219	664,049	921,268	696,278
Temporarily restricted (note 5)		181,500	—	—	181,500	199,500
Total net assets		186,757	257,219	664,049	1,108,025	940,030
Total liabilities and net assets	\$	513,913	257,219	4,181,459	4,952,591	5,468,455

See accompanying notes to financial statements.

PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE
(d.b.a. Prince William Sound Science Center)
Statements of Activities
Years ended September 30, 2000 and 1999

	2000	2000	1999	1999
	General Fund	Plant Fund	Program Funds	Total
Revenue:				
Grants and contributions:				
State	—	—	—	—
Federal	—	—	1,586,304	1,586,304
Other	—	—	132,085	132,085
Indirect cost reimbursement	146,576	—	1,718,389	1,718,389
Lease and rent income	15,032	—	—	15,032
Interest (net of \$18,295 and \$20,816 of fees in 2000 and 1999 respectively)	5,370	—	197,598	202,968
Unrealized gain (loss) on investments	—	—	41,183	41,183
Other	11,392	—	270	11,662
Total revenues	178,370	—	1,957,440	2,135,810
Net assets released from restrictions due to passage of time (note 5)	18,000	—	—	18,000
Total unrestricted revenues and other support	196,370	—	1,957,440	2,153,810
Expenses:				
Salaries and benefits	86,132	—	664,800	750,932
Subcontracts and charter costs	—	—	47,960	47,960
Indirect costs	—	—	146,575	146,575
Travel	18,465	—	76,889	95,354
Supplies	6,465	—	14,905	21,370
Amortization and depreciation	—	84,272	—	84,272
Insurance	31,727	—	—	31,727
Equipment	—	—	13,255	13,255
Facilities and equipment rent (note 5)	23,003	—	23,226	46,229
Telephone	7,207	—	32,931	40,138
Professional services	17,948	—	27,128	45,076
Postage, printing, and advertising	4,837	—	14,392	19,229
Utilities	14,171	—	—	14,171
Maintenance	3,924	—	9,412	13,336
Grants awarded	—	—	567,033	567,033
Other	19,514	—	11,644	31,158
Total expenses	233,393	84,272	1,650,150	1,967,815
Increase (decrease) in unrestricted net assets	(37,023)	(84,272)	307,290	185,995
Changes in temporarily restricted net assets (note 5):				
Contribution	—	—	—	—
Net assets released from restriction	(18,000)	—	—	(18,000)
Increase (decrease) in temporarily restricted net assets	(18,000)	—	—	(18,000)
Increase (decrease) in net assets	(55,023)	(84,272)	307,290	167,995
Net assets at beginning of period	243,752	285,064	411,214	940,030
Transfers to/from plant fund	(1,972)	56,427	(54,455)	—
Net assets at end of period	\$ 186,757	\$ 257,219	\$ 664,049	\$ 1,108,025
				940,030

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE
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Statements of Cash Flows
Years ended September 30, 2000 and 1999

	2000			
	Fund	Plant	Program	Funds
	Fund	Fund	Fund	Fund
	1999	1999	1999	1999
	Total	Total	Total	Total
Cash flows from operating activities:				
Increase (decrease) in net assets	\$ (55,023)	\$ (84,272)	\$ 307,290	\$ 167,995
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:				
Non-cash contribution	—	—	—	—
Amortization and depreciation	—	84,272	—	—
Unrealized (gain)/loss on investment	—	—	—	—
Decrease (Increase) in accounts receivable	373	—	—	—
Decrease (Increase) in grants receivable	—	—	—	—
Decrease (Increase) in prepaids and other assets	(13,767)	—	—	—
Decrease in due from other funds	96,463	—	—	—
Decrease in leasehold	—	—	—	—
Decrease (Increase) in interest receivable	—	—	—	—
Decrease in leasehold	18,000	—	—	—
Decrease (Increase) in accounts payable	29,883	—	—	—
Decrease (Increase) in	—	—	—	—
payroll and benefits payable	(183,759)	—	—	—
Decrease (Increase) in deferred revenue	4,345	—	—	—
Decrease (Increase) in other receivables	—	—	—	—
Decrease (Increase) in due to other funds	(2,305)	—	—	—
Net cash provided (used) by operating activities	(105,790)	—	(62,071)	(167,861)
Cash used by investing activities:				
Purchase of investments	—	—	(4,718,005)	(4,718,005)
Proceeds from maturities of investments	—	—	4,844,480	4,844,480
Purchase of property and equipment	—	(56,427)	—	(56,427)
Net cash (used) provided by investing activities	—	(56,427)	—	(56,427)
Cash flows from financing activities:				
Cash flows from plant fund	(1,972)	—	(54,455)	(56,427)
Transfers from program and general funds	—	56,427	—	56,427
Principal payments on capital lease obligation	—	—	—	—
Principal payments on note payable	—	—	—	—
Net cash provided (used) by financing activities	(1,972)	56,427	(54,455)	(17,657)
Net (decrease) increase in cash	(107,762)	—	9,949	(97,813)
Cash at beginning of period	153,922	—	285,099	439,021
Cash at end of period	\$ 46,160	\$ —	\$ 295,048	\$ 341,208

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE
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Notes to Financial Statements

September 30, 2000 and 1999

(1) Organization and Summary of Significant Accounting Policies

(a) Organization

Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) (the Center) was formed in 1989 as an Alaska not-for-profit scientific research and education corporation to contribute to the comprehensive description, sustained monitoring and ecological understanding of Prince William Sound, the Copper River and their wetlands and drainage basin. Establishment of the Center followed the Exxon Valdez oil spill although planning of this institution preceded that event. The underlying philosophy of the Center is to serve as a model for long-term ecosystem management. Operations are financed principally by public contributions and grants from industry and various governmental agencies.

(b) Basis of Accounting

The financial statements of the Center have been prepared on the accrual basis of accounting and in accordance with policies generally consistent with those prescribed by the Audit and Accounting Guide for Not-for-Profit Organizations, issued by the American Institute of Certified Public Accountants.

In order to ensure observation of limitations and restrictions placed on the use of resources available to the Center, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. As a result, the Center has adopted the following funds:

General – Accounts for the supporting services of the Center and all transactions not accounted for in the program or plant fund.

Plant – Accounts for the ownership of property and equipment and any associated debt.

Program – Accounts for expendable funds restricted by the donor, grantor or other outside party for a specific purpose or program.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Center and changes therein are reported as follows:

Unrestricted Net Assets – Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets – Temporarily restricted resources are restricted by the donor, grantor or other outside parties whose restrictions either expire by the passage of time or can be fulfilled and removed by actions of the Center. Revenues associated with these resources are earned when the Center undertakes the necessary action or other restrictions are met. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and

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reported in the statement of activities as net assets released from restriction. Revenues associated with restricted contributions received during the reporting period which are met during the reporting period are recorded as unrestricted revenues.

(c) **Management Estimates**
In preparing the financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the statement of financial position, and revenues and expenses for the period. Actual results could differ from those estimates and assumptions.

(d) **Support and Revenues**
Operating moneys restricted by the grantor are deemed to be earned and reported as revenues when the Center has incurred costs in compliance with the specific restrictions. Such amounts received but not earned are reported as deferred revenue.

(e) **Indirect Expenses**
Indirect expenses include overhead allocations for space, equipment, salaries, utilities, and certain other costs paid for by the general fund and allocable to the program funds.

(f) **Investments**
The Center records investments at fair market value, in accordance with the provisions of SFAS No. 124.

(g) **Property and Equipment**
Field and office equipment and furnishings are recorded at cost or, in the case of donated property, at the estimated fair value on the date of receipt. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets.

Leasehold improvements are carried at cost and are amortized on a straight-line basis over the life of the lease or life of the improvement, whichever is less.
Property and equipment financed by certain grantors in the program funds remain the property of the grantor and as such are recorded as expenditures in the program funds.
Expenditures for repairs and maintenance are charged to operating expense, as incurred.

(h) **Income Tax Status**
The Center qualifies as a not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code and therefore, is not subject to federal or state income tax on its qualifying exempt activities.

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(2) Program Classifications

Program funds consist of the following:

(a) Oil Spill Recovery Institute (OSRI)

This program provides funds to administer the Oil Spill Recovery Institute, a federally established program focused on improving technologies for preventing and responding to oil pollution issues in the Arctic and Subarctic; and, also on determining the environmental and socio-economic impact of oil spills. Beginning in 1997, funding was provided directly by the U.S. Department of Commerce from the interest earnings on a \$22.4 million fund administered by the U.S. Coast Guard (through the National Oil Spill Liability Trust Fund). The Institute is governed by an Advisory Board consisting of representatives from Federal and State agencies as well as community, native and industry representatives as appointed by the Governor of Alaska. The Chairman of the Board is a U.S. Department of Commerce representative.

(b) Sound Ecosystem Assessment (SEA)

The SEA project is a major ecosystem monitoring program which commenced March 1994 and is being conducted by a collaborative group of researchers from the Center, the Alaska Department of Fish & Game, the University of Alaska Fairbanks, the U.S. Forest Service/Copper River Delta Institute, Prince William Sound Aquaculture Corporation and the National Biological Survey/Department of Interior. The Exxon Valdez Oil Spill Trustee Council, a joint federal/state entity, funds the SEA project. The Center's funding for SEA projects are divided into two portions: 1998 SEA and 1999 SEA. SEA funding is through contracts with the National Oceanic and Atmospheric Administration.

(c) 99 & 00 Nowcast/Forecast Information & Oceanography

This project was awarded to develop a prototype Nowcast/Forecast Modeling system capable of calculating ocean circulation and surface winds in Prince William Sound. This is also a continuation of a project that began under the SEA program. Funded by the Oil Spill Recovery Institute as part of their Technology and Ecology Research.

(d) Sentinel (Rockfish)

This project is designed to monitor Sentinel species of fish for assessing long-term ecosystem change by using stable isotope markers to measure ecosystem change and model validation through time series analysis. Resampling was accomplished by recovering sonically tagged individual fish. Funding is provided by the Oil Spill Recovery Institute as part of their Ecology Research for Oil Impact/Monitoring.

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(e) **Community Education Programs – Science of the Sound**
The Science of the Sound program consists of several science and environmental education projects in the Prince William Sound vicinity. These include the Discovery Room, a program which supplements elementary school science education in the community, Summer Science Camp, an outdoor science exploring series for adults and families in Cordova, and Outreach Discovery, a program that delivers science and environmental education to the remote communities of Prince William Sound. The Alaska Oil Spill Curriculum, developed in 1990, continues to be distributed through this program. Funding for the education program is provided by corporate and foundation donations, revenues from summer science camp, and a partnership program with U.S. Forest Service, which provides in-kind donations of salaries and supplies.

(f) **Zooplankton**
OSRI funded program to conduct and analyze echo-integration surveys of spring zooplankton and Nekton in Prince William Sound. This project is funded by the OSRI as part its Ecology Program

(g) **Pollock/Herring Monitoring**

OSRI funded program to conduct and analyze echo integration monitoring of herring and Pollock in Prince William Sound. This project is funded by the OSRI as part of its Ecology Program.

(h) **Intertidal**

This project is a study to monitor marine invertebrates in relation to shorebird use on the Copper River Delta. The purpose of the OSRI funded program is to conduct biological surveys of unique, dominant, intertidal resources at risk to oil spills in the Copper River Delta. This project is a collaborative effort between PWSSC and the University of North Carolina.

(i) **Target Strength**

The EVOS Trustee Council requested a study to determine the target strength of specific fish species, herring and sandlance, so as to improve the accuracy of the abundance estimates by the Sound Ecosystem Assessment (SEA), Aviation Predator Experience (APEX) and Nearshore Vertebrate Predator (NVP) projects. Experiments were conducted on herring in the fall of 1998 and in the spring of 1999. The target strength of the sandlance was tested in the summer of 1999.

(j) **Hinchinbrook Mooring 2**

This project will document the inter-annual variability in water mass exchange between Prince William Sound and the adjacent northern Gulf of Alaska at Hinchinbrook Entrance through the deployment of an ADCP mooring in Hinchinbrook Entrance to create a time series of velocities, temperature and salinity over a three-year period. This is an EVOS Trustee Council project funded through a contract with the National Oceanic and Atmospheric Administration.

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(k) **99 & 00 Food Web Muscle Study**
This project addresses food webs that are subject to changes in carbon flow that occur between the Gulf of Alaska (GOA) and Prince William Sound. This research is done through Stable Isotope analysis. It seeks to conduct a retrospective analysis of GOA production shifts since the EVOS and address validation gaps. Funded by the Exxon Valdez Oil Spill Trustee Council (EVOS) through NOAA

(l) **Comprehensive Killer Whale Investigation (Killer Whale)**
This project develops a Geographic Information System database on killer whales that, when coupled with genetic and acoustic data will help evaluate recovery and recognize change. The project is funded through a subcontract with the North Gulf Oceanic Society for database development and data entry. Funding is provided by the Exxon Valdez Oil Spill Trustee Council through the National Marine Fisheries Service and then through the North Gulf Oceanic Society.

(m) **Salmon Paper**
The objectives of this project are to fund preparation, review, editing, submission and publication of Exxon Valdez Oil Spill research manuscripts to scientific journals for peer review, approval and then dissemination to the scientific community. The publication of these manuscripts is being funded by the Exxon Valdez Oil Spill Council.

(n) **Forest Service Seabird Study**
The USDS/Forest Service of the Chugach National Forest requested a survey of known Seabird Colonies and another survey of suspected and undocumented Seabird colonies in Northeast Prince William Sound.

(o) **Community Facilities and Renovation**
This is a two-phased project designed to (1) expand the PWS Science Center's main building to accommodate the entire staff, and (2) begin planning and fundraising for a larger facility which would provide meeting space, education facilities and expanded laboratory facilities in addition to research offices. Funding was awarded by the Alaska Legislature and is administered through the Department of Community and Regional Affairs.

(p) **Offal**

This project addressed "Pollution Concerns of Fish Waste in Orca Inlet, Prince William Sound, Alaska". The project was initiated to document a possible pollution concern from a point source - seafood processor waste. This waste is processed according to the Environmental Protection Agency (EPA) guidelines. It was funded by the Native Village of Eyak from funds acquired from the EPA.

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(g) RCAC Nowcast/Forecast Support

Support from the Regional Citizens Advisory Council (RCAC) for the OSRI Nowcast/Forecast Observation Oceanography Model Validation project. This project is to develop a numerical circulation model for the North Gulf of Alaska and Prince William Sound. The support of this project will help to provide detailed information of the currents and circulation in the Northern Gulf of Alaska and Prince William Sound and will be instrumental in the areas of navigational safety and oil spill response.

(r) Halibut

This project is a study sponsored by the International Pacific Halibut Commission to assess the spatial and ontogenetic variability in the trophic status of Pacific Halibut using natural stable isotope abundance of carbon to determine a shift in offshore feeding of adult halibut.

(3) Investments

Investments held by the Center for the Oil Spill Recovery Institute program are held at market values and consist of the following at September 30, 2000 and 1999:

	\$	3,591,110	\$	3,676,402
U.S. Treasury Bills		1,903,485		3,676,402
Corporate Bonds		1,171,375		—
Certificates of Deposit		516,250		—
		<u>2000</u>		<u>1999</u>

(4) Property and Equipment

Property and equipment consist of the following at September 30, 2000 and 1999:

Field equipment	\$	97,628	\$	93,867
Office equipment		183,977		161,561
Furnishings		44,474		40,231
Leasehold improvements		353,216		353,216
		679,295		648,875
Accumulated amortization and depreciation		(588,214)		(503,942)
Net property and equipment		91,081		144,933
Construction in progress		166,138		140,131
	\$	<u>257,219</u>	\$	<u>285,064</u>
		<u>2000</u>		<u>1999</u>

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- (5) **Temporarily Restricted – Operating Lease**
- The Center entered into a 10-year operating lease commencing November 2, 2000 with the City of Cordova for the building and dock that it occupies. The annual lease payment is \$1. The estimated fair value of the remaining lease term is recorded as a temporarily restricted asset on the statement of financial position. The annual lease benefit is recorded as net assets released from restriction and equipment and equipment rent on the statement of activities. At September 30, 2000 and 1999, the future lease benefit was estimated at \$181,500 and \$199,500, respectively. The lease benefit was estimated at \$18,000 for both fiscal years 2000 and 1999.
- (6) **Annuity Program**
- The Center established a qualified 403(b) plan. The plan, which is voluntary, allows employees to contribute up to 20% of their base salary, subject to Internal Revenue Service limitations and requires the employer to match contributions up to 6% of a participant's base compensation. Employees are 100% vested in employer contributions after three years of service. Employer contributions were \$32,013 and \$38,261 for the years ended September 30, 2000 and 1999 respectively. The program's custodian is Nationwide Life Insurance Company.
- (7) **Concentrations of Risk and Contingency**
- The Center receives the majority of its funding through the Oil Spill Recovery Institute and the Exxon Valdez Oil Spill Trustee Council along with other state and federal government agencies. Changes in those agencies could have a detrimental effect on the Center's financial position.
- Expenditures made pursuant to grants and contracts are subject to audit by governmental agencies or their representatives. Management of the Center believes that no significant liabilities will result from any such audits and, accordingly, no provision for liability is included in the accompanying financial statements.
- (8) **Reclassifications**
- Certain reclassifications have been made to the 1999 financial statements to conform with the 2000 presentation.

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Program Funds Combining Statements of Financial Position
September 30, 2000 and 1999

	2000				1999				
	Consolidated OSRI	Total EVOS Programs	Total SEA Programs	Other Programs	Total	Consolidated OSRI	Total EVOS Programs	Total SEA Programs	Other Programs
Assets:									
Cash	295,048	—	—	—	295,048	—	—	—	—
Accounts receivable	13,266	—	—	—	13,266	—	—	—	—
Investments	3,591,110	—	—	—	3,591,110	—	—	—	—
Accrued interest receivable	49,985	—	—	—	49,985	—	—	—	—
Federal grant receivable	180,243	48,449	—	3,358	180,243	48,449	—	3,358	—
Total assets	\$ 4,129,652	\$ 48,449	\$ —	\$ 3,358	\$ 4,129,652	\$ 48,449	\$ —	\$ 3,358	\$ 4,181,459
Liabilities:									
Accounts payable	3,131	—	—	—	3,131	—	—	—	—
Deferred revenue	3,299,386	—	—	—	3,299,386	—	—	—	—
Due to other funds	163,086	48,449	—	3,358	214,893	48,449	—	3,358	—
Total liabilities	3,465,603	48,449	—	3,358	3,517,410	48,449	—	3,358	—
Unrestricted net assets	664,049	—	—	—	664,049	—	—	—	—
Total liabilities and unrestricted net assets	\$ 4,129,652	\$ 48,449	\$ —	\$ 3,358	\$ 4,181,459	\$ 48,449	\$ —	\$ 3,358	\$ 4,181,459
Assets:									
Cash	285,099	—	—	—	285,099	—	—	—	—
Accounts receivable	193,256	—	—	—	193,256	—	—	—	—
Investments	3,676,402	—	—	—	3,676,402	—	—	—	—
Due from other funds	—	—	—	—	—	—	—	—	—
Accrued interest receivable	68,290	—	—	—	68,290	—	—	—	—
Other receivable	—	—	—	—	—	—	—	—	—
State grant receivable	—	—	—	—	—	—	—	—	—
Federal grant receivable	75,557	36,153	38,705	9,897	160,312	36,153	38,705	9,897	—
Total assets	\$ 4,298,604	\$ 36,153	\$ 38,705	\$ 87,185	\$ 4,460,647	\$ 36,153	\$ 38,705	\$ 87,185	\$ 4,460,647
Liabilities:									
Accounts payable	84,181	—	—	—	84,181	—	—	—	—
Deferred revenue	3,592,475	—	—	—	3,624,738	—	—	—	—
Due to other funds	210,734	36,153	38,705	54,922	340,514	36,153	38,705	54,922	—
Total liabilities	3,887,390	36,153	38,705	87,185	4,049,433	36,153	38,705	87,185	—
Unrestricted net assets	411,214	—	—	—	411,214	—	—	—	—
Total liabilities and unrestricted net assets	\$ 4,298,604	\$ 36,153	\$ 38,705	\$ 87,185	\$ 4,460,647	\$ 36,153	\$ 38,705	\$ 87,185	\$ 4,460,647

See accompanying notes to financial statements.

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Program Funds Combining Statements of Activities
Years ended September 30, 2000 and 1999

	2000	1999		
Revenues:				
Grants and contributions:				
Federal	1,281,116	1,281,116	84,734	121,870
Other	—	—	213,761	15,286
Interest (net of \$18,295 fees)	1,281,116	1,281,116	298,495	424,505
Investment	197,598	197,598	—	—
Other	270	270	—	91
Total revenues	1,520,167	1,520,167	298,495	300,599
Expenses:				
Salaries and benefits	420,988	154,257	184,112	129,470
Subcontracts and charter costs	31,760	16,000	22,826	38,293
Indirect costs	75,546	50,299	55,855	38,293
Travel	51,658	15,885	6,995	5,252
Supplies	5,283	3,160	4,178	4,871
Equipment	6,376	6,879	10,536	30
Facilities and equipment rent	19,290	3,936	19,365	32,026
Telephone	27,869	4,033	3,504	18,899
Professional services	15,388	5,364	19,365	26,543
Postage, printing and advertising	6,308	5,833	24,042	47,016
Maintenance	8,617	795	13,365	41,655
Grants awarded	567,033	—	20,952	1,985
Other	10,404	652	758	2,843
Total expenses	1,246,520	267,093	298,495	185,884
Excess of revenues over expenses	273,647	253,074	—	114,715
Net assets at beginning of period	411,214	411,214	323,452	323,452
Transfers to plant fund	(20,812)	(20,812)	(9,790)	(124,505)
Net assets at end of period	664,049	664,049	411,214	411,214
Revenues:				
Grants and contributions:				
State	871,113	871,113	84,734	37,136
Federal	—	—	213,761	15,286
Other	—	—	424,505	248,086
Interest (net of \$20,816 fees)	871,113	871,113	298,495	424,505
Investment	244,869	244,869	—	—
Other	90	90	—	91
Total revenues	938,060	938,060	298,495	300,599
Expenses:				
Salaries and benefits	324,368	184,112	184,112	129,470
Subcontracts and charter costs	16,615	22,826	22,826	38,293
Indirect costs	48,703	55,855	55,855	38,293
Travel	15,005	6,995	6,995	5,252
Supplies	19,750	4,178	4,178	4,871
Equipment	3,504	10,536	10,536	30
Facilities and equipment rent	19,365	19,365	19,365	32,026
Telephone	24,042	723	723	26,543
Professional services	13,365	10,714	10,714	1,985
Postage, printing and advertising	6,872	758	758	2,843
Maintenance	2,925	198	198	127
Grants awarded	333,350	1,000	1,000	—
Other	12,644	7,869	7,869	1,340
Total expenses	840,508	298,495	298,495	185,884
Excess of revenues over expenses	97,552	253,074	—	114,715
Net assets at beginning of period	323,452	323,452	323,452	323,452
Transfers to plant fund	(9,790)	(9,790)	(9,790)	(124,505)
Net assets at end of period	411,214	411,214	411,214	411,214

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**
(d.b.a. Prince William Sound Science Center)
Oil Spill Recover Institute (OSRI) Programs Combining Statements of Financial Position
September 30, 2000 and 1999

	OSRI Programs										Consolidated OSRI	
	2000	OSRI	99 Now/Forecast Ocean	(4) Now/Forecast Ocean	99 Now/Forecast Information	99 Sentinal	Web Page	Community Education	Zooplankton	Pollock/Herring Monitoring		Intertidal
Assets:												
Cash	\$ 295,048											295,048
Accounts receivable	13,266											13,266
Investments	3,591,110											3,591,110
Accrued interest receivable	49,985											49,985
Grants receivable	177,112			3,131								180,243
Total assets	\$ 4,126,521			3,131								4,129,652
Liabilities:												
Accounts payable	\$ 3,131											3,131
Deferred revenue	3,299,386											3,299,386
Due to other funds	159,955			3,131								163,086
Total liabilities	3,462,472			3,131								3,465,603
Unrestricted net assets	664,049											664,049
Total liabilities and unrestricted net assets	\$ 4,126,521			3,131								4,129,652
1999												
Assets:												
Cash	\$ 285,099											285,099
Accounts receivable	193,256											193,256
Investments	3,676,402											3,676,402
Accrued interest receivable	68,290											68,290
Grants receivable	5,898		15,720	23,745	28,724							75,557
Total assets	\$ 4,228,945		15,720	23,745	28,724							4,298,604
Liabilities:												
Accounts payable	\$ 84,181											84,181
Deferred revenue	3,592,475											3,592,475
Due to other funds	141,075		15,720	23,745	28,724							210,734
Total liabilities	3,817,731		15,720	23,745	28,724							3,887,390
Unrestricted net assets	411,214											411,214
Total liabilities and unrestricted net assets	\$ 4,228,945		15,720	23,745	28,724							4,298,604

See accompanying notes to financial statements.

