

(With Independent Auditors' Report Thereon)

September 30, 1998

*18 months ended*

and Schedules

Financial Statements

(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 statement of financial position of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) as of September 30, 1998 and the related statements of activities and cash flows for the eighteen months 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 audit.

We conducted our audit in accordance with generally accepted auditing standards 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 audit provides 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, 1998, and the results of its operations and its cash flows for the eighteen months then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 4, 1998 on our consideration of Prince William Sound Science Center's internal control over financial reporting and on our test of its compliance with laws, regulations, contracts and grants.

Our audit was 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 4 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 4, 1998



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Statement of Financial Position

September 30, 1998

	General Fund	Plant Fund	Program Funds	Total
<b>Assets:</b>				
Cash	\$ 241,920	—	201,065	442,985
Accounts receivable	504	—	—	504
Investments (note 3)	—	—	3,239,824	3,239,824
Accrued interest receivable	—	—	50,609	50,609
Grants receivable	9,449	—	186,796	196,245
Prepaid expenses and other assets	30,611	—	—	30,611
Due from other funds	248,571	—	—	248,571
Leasehold (note 5)	37,500	—	—	37,500
Property and equipment, net of accumulated depreciation (note 4)	—	241,739	—	241,739
<b>Total assets</b>	<b>\$ 568,555</b>	<b>241,739</b>	<b>3,678,294</b>	<b>4,488,588</b>
<b>Liabilities:</b>				
Accounts payable	\$ 135,254	—	—	135,254
Wages, taxes and benefits payable	305,373	—	—	305,373
Deferred revenue	56	—	3,106,271	3,106,327
Notes payable (note 8)	13,241	—	—	13,241
Capital lease obligation (note 6)	—	4,415	—	4,415
Due to other funds	—	—	248,571	248,571
<b>Total liabilities</b>	<b>453,924</b>	<b>4,415</b>	<b>3,354,842</b>	<b>3,813,181</b>
<b>Net Assets:</b>				
Unrestricted:				
Operating reserve	77,131	—	—	77,131
Other	—	237,324	323,452	560,776
Temporarily restricted (note 5)	37,500	—	—	37,500
<b>Total net assets</b>	<b>114,631</b>	<b>237,324</b>	<b>323,452</b>	<b>675,407</b>
<b>Total liabilities and net asset \$</b>	<b>568,555</b>	<b>241,739</b>	<b>3,678,294</b>	<b>4,488,588</b>

See accompanying notes to financial statements.



PRINCE WILLIAM SOUND SCIENCE CENTER

Statement of Activities

Eighteen months ended September 30, 1998

	General Fund	Plant Fund	Program Funds	Total
Revenue:				
Grants and contributions:				
State	452,886	—	452,886	452,886
Federal	—	—	2,084,231	2,084,231
Other	29,491	—	670,279	699,770
Indirect cost reimbursement	481,580	—	3,207,396	3,236,887
Lease and rent income	25,933	—	—	25,933
Interest	6,949	—	332,836	339,785
Investment	—	—	4,312	4,312
Other	7,627	—	3,424	11,051
Total revenues	551,580	—	3,547,968	4,099,548
Net assets released from restrictions due to passage of time (note 5)	27,000	—	—	27,000
Total unrestricted revenues and other support	578,580	—	3,547,968	4,126,548
Expenses:				
Salaries and benefits	209,060	—	1,710,077	1,919,137
Subcontracts and charter costs	—	—	387,968	387,968
Indirect costs	—	—	479,472	479,472
Travel	48,788	—	140,838	189,626
Supplies	10,168	—	24,838	35,006
Amortization and depreciation	—	123,917	—	123,917
Insurance	76,977	—	319	77,296
Equipment	3,507	—	43,796	47,303
Facilities and equipment rent (note 5)	45,457	—	36,983	82,440
Telephone	9,403	—	68,740	78,143
Professional services	30,825	—	131,143	161,968
Postage, printing, and advertising	12,589	—	29,607	42,196
Utilities	11,319	—	8,502	19,821
Maintenance	6,279	—	9,658	15,937
Other	42,663	—	75,708	118,371
Total expenses	507,035	123,917	3,147,649	3,778,601
Increase (decrease) in unrestricted net assets	71,545	(123,917)	400,319	347,947
Changes in temporarily restricted net assets:				
Net assets released from restriction (note 5)	(27,000)	—	—	(27,000)
Increase in temporarily restricted net assets	(27,000)	—	—	(27,000)
Increase (decrease) in net assets	44,545	(123,917)	400,319	320,947
Net assets at beginning of period	88,789	267,804	(2,133)	354,460
Transfers from program funds	(2,929)	—	2,929	—
Transfers to plant fund	(15,774)	93,437	(77,663)	—
Net assets at end of period	\$ 114,631	237,324	323,452	675,407

See accompanying notes to financial statements.





**PRINCE WILLIAM SOUND SCIENCE CENTER**

Statement of Cash Flows

Eighteen months ended September 30, 1998

	General Fund	Plant Fund	Program Funds	Total
Cash flows from operating activities:				
Increase (decrease) in net assets	44,545	(123,917)	400,319	320,947
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:				
Amortization and depreciation	—	123,917	—	123,917
Loss on disposal of fixed assets	—	3,460	—	3,460
Investment appreciation	—	—	(4,313)	(4,313)
Decrease in accounts receivable	2,111	—	—	2,111
(Increase) decrease in grants receivable	(9,449)	—	150,077	140,628
Decrease in prepaids and other assets	14,465	—	—	14,465
Decrease in due from other funds	120,295	—	—	120,295
Increase in interest receivable	—	—	(50,609)	(50,609)
Decrease in leasehold	27,000	—	—	27,000
Decrease in accounts payable	(79,352)	—	—	(79,352)
Increase (decrease) in payroll and benefits payable	98,010	—	(2,648)	95,362
Increase in deferred revenue	56	—	694,525	694,581
Decrease in due to other funds	—	—	(120,294)	(120,294)
Net cash provided by operating activities	217,681	3,460	1,067,057	1,288,198
Cash used by investing activities:				
Purchase of investments	—	—	(3,775,141)	(3,775,141)
Proceeds from maturities of investments	—	—	2,933,409	2,933,409
Purchase of property and equipment	—	(90,476)	—	(90,476)
Net cash used by investing activities	—	(90,476)	—	(90,476)
Cash flows from financing activities:				
Transfers to plant fund	(15,774)	93,437	(77,663)	—
Transfers from program funds	(2,929)	—	2,929	—
Principal payments on capital lease obligation	—	(6,421)	—	(6,421)
Principal payments on note payable	(34,910)	—	—	(34,910)
Net cash provided (used) by financing activities	(53,613)	87,016	(74,734)	(41,331)
Net increase in cash	164,068	—	150,591	314,659
Cash at beginning of period	77,852	—	50,474	128,326
Cash at end of period	\$ 241,920	—	201,065	442,985
Supplemental disclosure of noncash activities -				
Insurance premiums financed				\$ 7,885
Cash paid for interest				\$ 22,969

See accompanying notes to financial statements.



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Notes to Financial Statements

September 30, 1998

**(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.



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Notes to Financial Statements

September 30, 1998

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 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 monies 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 adopted the provisions of SFAS No. 124, *Accounting for Certain Investments Held by Not-for-Profit Organizations*, in 1997. Under this statement, the Center records investments at market value.

(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.



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Notes to Financial Statements

September 30, 1998

(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.

(2) **Program Classifications**

Program funds consist of the following:

(a) *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 SEA project is funded by the Exxon Valdez Oil Spill Trustee Council, a joint federal/state entity. The Center's fiscal year 1998 funding for SEA projects are divided into three portions: 1996 SEA, 1997 SEA and 1998 SEA. SEA funding is through contracts with the National Oceanic and Atmospheric Administration.

(b) *Shepard Point Road Assessment Program*

The Shepard Point Road project will provide to the City of Cordova an environmental assessment of the impacts of the construction of a road bed along the intertidal corridor from Orca Cannery to Shepard Point. The Center initially revised the preliminary draft supplied by the City of Cordova, and completed or provided to the City existing fish escapement records for creeks along the project corridor, documents and maps regarding bird species of special interest, rare plants or plants of special concern, and the reconnaissance field surveys of intertidal invertebrates and estuarine areas. Phase II of the project expands and refines the draft assessment due to agency requests for more information and surveys an additional area of study for the Shepard Point Deep Water Port location. This project is funded through a professional services contract with the City of Cordova for funds issued from a transfer of responsibility agreement with the State of Alaska Department of Transportation and Public Facilities.

(c) *Survey of Octopuses in Intertidal Habitats (Octopus)*

This project addresses concerns that octopus and chiton have been depleted by the Exxon Valdez oil spill and that subsistence uses are impaired. In 1998 and 1997 the project focused on the vertical distribution of Octopus in the nearshore where they are harvested. The project is supported by funding from the Exxon Valdez Oil Spill Trustee Council.





PRINCE WILLIAM SOUND SCIENCE CENTER

Notes to Financial Statements

September 30, 1998

- (d) *Community Education Program*
- This program supports various science and environmental education projects such as the Discovery Room, a resource room where monthly programs are offered to all grade school age students, summer science camp, and other community science activities. An outreach program delivers science 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 the Center, corporate and foundation donations, and a partnership program with U.S. Forest Service which provides in-kind donations of salaries and supplies.

- (e) *Oil Spill Recovery Institute*
- 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. Funding was provided by the U.S. Department of Commerce, National Oceanic and Atmospheric Administration (NOAA) in 1996. 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).

- (f) *North Slope Amphitromy Assessment (North Slope Isotopes)*
- This project is to measure natural stable isotope abundance in the tissues of Alaska North Slope coregonine fishes. These measurements reflect differences in feeding habitat relative to size and age. This methodology is being developed so that it can be used as a tool for proxy analysis of fish behavior in future North Slope environmental monitoring studies. The project is funded by the U.S. Minerals Management Service through the Coastal Marine Institute of the University of Alaska, Fairbanks.

- (g) *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.

- (h) *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.



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Notes to Financial Statements

September 30, 1998

(i) *Octopus Ecology*

This project is for a greater understanding of the ecology of the Giant Octopus, especially as it relates to depth. The project is funded by the West Coast & Polar Regions Undersea Research Center, University of Alaska, Fairbanks. The National Undersea Research Program supplies the submersible and companionship that was used to investigate and video tape the Giant Octopus at specific sites. These sites are located near past study areas where juvenile octopuses were found. It is the focus of the study to understand the habitats and needs of reproductive-sized octopuses. Studies of the ecology of octopuses in deeper water are needed to resolve questions about their fishery potential.

(j) *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. Live individual herring and sandlance were caged under a transducer or monitor and above a video camera. The cage was lowered to a variety of depths, from surface to 40 meters, to test for pressure effects on the swimbladder. Experiments were conducted on herring in the fall of 1998 and will be repeated in the spring of 1999. In the summer 1999 these same experiments will be used to test the target strength of sandlance.

(k) *Bays & Fjords*

This project provided physical support (hydrographic surveys and current velocity measurements) for the SEA Herring project, and documented physical conditions in their third and final winter sampling period, October 1997 - March 1998. The goal of this research was to identify physical factors that influence the distribution and abundance of juvenile Pacific herring in the Prince William Sound.

(3) *Investments*

Investments held by the Center for the Oil Spill Recovery Institute program consist of the following at September 30, 1998:

U.S. Treasury Bills

Market value  
\$ 3,239,824



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Notes to Financial Statements

September 30, 1998

**(4) Property and Equipment**

Property and equipment consist of the following at September 30, 1998:

	Field equipment	\$ 84,077
	Office equipment (note 6)	160,133
	Furnishings	36,339
	Leasehold improvements	353,216
	Accumulated amortization and depreciation	(421,937)
	Net property and equipment	211,828
	Construction in progress	29,911
	<b>Total</b>	<b>\$ 241,739</b>

**(5) Temporarily Restricted - Operating Lease**

The Center entered into a 10-year operating lease commencing November 1, 1991 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 facilities and equipment rent on the statement of activities. At September 30, 1998, the future lease benefit was estimated at \$37,500. The fiscal year 1998 lease benefit was estimated at \$27,000.

**(6) Capital Lease**

The Center entered into a capital lease agreement with a financing company during 1997. Assets acquired under the lease, which are included in office equipment (see note 4), have a carrying value, net of \$8,832 of accumulated depreciation, of \$12,364 at September 30, 1998. Future payments under the lease are as follows:

	Year ended September 30, 1999	\$ 4,636
	Less amount representing	
	interest at 10%	221
	<b>Obligations under capital lease</b>	<b>\$ 4,415</b>



**PRINCE WILLIAM SOUND SCIENCE CENTER**

Notes to Financial Statements

September 30, 1998

(7) **Annuity Program**  
The Center established an annuity program for employees in fiscal year 1993. Effective January 1, 1994, a qualified 403(b) plan was adopted. The plan, which is voluntary, allows employees to contribute up to 20% of their base salary, subject to Internal Revenue Service limitations (\$10,000 and \$9,600 in 1998 and 1997, respectively) 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 for the eighteen months ended September 30, 1998 were \$66,552. The program's custodian is Nationwide Life Insurance Company.

(8) **Note Payable**  
The Center entered into an insurance premium financing arrangement on June 9, 1998 for \$13,507. The note bears interest at 12%, payable in monthly installments, due February 28, 1999. The September 30, 1998 balance is \$7,884.

The Center obtained a \$12,540 line of credit from a bank, bearing interest at 10.25%. The line of credit has a balance of \$5,357 at September 30, 1998 and is due February 25, 1999.

(9) **Concentrations of Risk and Contingency**

The Center receives the majority of its funding through the Exxon Valdez Oil Spill Trustee Council and 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.

**PRINCE WILLIAM SOUND SCIENCE CENTER**  
 Program Combining Statement of Financial Position  
 September 30, 1998

	SEA Projects	Shepard Pt 97	Octopus Ecology	Octopus Survey	Community Education	Oil Spill Recovery Institute	Killer Whale
Assets:							
Cash	—	—	—	—	—	201,065	—
Investments	—	—	—	—	—	3,239,824	—
Accrued interest receivable	—	—	—	—	—	50,609	—
Grants receivable	135,269	2,016	6,259	—	—	—	2,279
Total assets	\$ 135,269	\$ 2,016	\$ 6,259	\$ —	\$ —	\$ 3,491,498	\$ 2,279
Liabilities:							
Deferred revenue	—	—	—	—	12,486	3,093,785	—
Due to other funds	135,269	2,016	6,259	—	(12,486)	74,261	2,279
Total liabilities	135,269	2,016	6,259	—	—	3,168,046	2,279
Unrestricted net assets	—	—	—	—	—	323,452	—
Total liabilities and unrestricted net assets	\$ 135,269	\$ 2,016	\$ 6,259	\$ —	\$ —	\$ 3,491,498	\$ 2,279





PRINCE WILLIAM SOUND SCIENCE CENTER

Program Combining Statement of Activities  
 Eighteen months ended September 30, 1998

	SEA Projects	Shepard Pt 97	Octopus Ecology	Octopus Survey	Community Education	Oil Spill Recovery Institute	Killer Whale	Community Facilities
Revenues:								
Grants and contributions:								
State	241,122	—	49,828	51,197	—	—	21,547	60,547
Federal	1,858,660	—	—	—	77,720	—	—	—
Other	—	—	—	—	77,720	526,197	21,547	—
Total revenues	1,858,660	241,122	49,828	51,197	1,858,660	863,345	21,547	60,547
Expenses:								
Salaries and benefits	1,011,677	135,461	29,442	26,187	48,988	273,144	17,955	3,358
Subcontracts and charter costs	300,374	28,955	6,810	8,550	4,262	672	3,591	203
Indirect costs	344,114	43,781	8,305	—	4,399	54,173	—	5,995
Travel	65,137	2,540	—	—	11,223	8,639	—	910
Supplies	1,599	515	992	222	6,704	88	—	436
Insurance	—	—	—	—	231	—	—	—
Equipment	10,884	3,520	—	—	—	2,902	—	—
Facilities and equipment rent	11,985	—	—	—	754	17,194	—	—
Telephone	43,414	478	84	276	816	17,331	—	30
Professional services	2,442	22,243	266	9,290	—	77,836	—	18,996
Postage, printing and advertising	12,036	629	379	2,273	2,298	9,979	1	632
Utilities	—	—	—	—	—	8,502	—	—
Maintenance	3,171	205	30	—	—	6,252	—	—
Other	51,827	—	—	—	2,066	21,695	—	—
Total expenses	1,858,660	234,807	49,828	51,197	81,079	498,532	21,547	30,560
Excess (deficiency) of revenues over expenses	—	6,315	—	—	—	364,813	—	29,987
Net assets at beginning of period	—	—	—	—	(2,133)	—	—	—
Transfers from (to) general fund	—	—	—	—	2,133	—	—	—
Transfers to plant fund	(6,315)	—	—	—	—	(41,361)	—	(29,987)
Net assets at end of period	—	—	—	—	—	323,452	—	—



**PRINCE WILLIAM SOUND SCIENCE CENTER**  
 Sound Ecosystem Assessment (SEA) Projects Combining Statement of Financial Position  
 Eighteen months ended September 30, 1998

	SEA 96			SEA 97		
	Ocean	Fish	Total	Isotope	Ocean	Fish
Assets:						
Grants receivable	\$	\$	\$	\$	\$	\$
Total assets	\$	\$	\$	\$	\$	\$
Liabilities:						
Due to other funds	\$	\$	\$	\$	\$	\$
Total liabilities	\$	\$	\$	\$	\$	\$
Unrestricted net assets	\$	\$	\$	\$	\$	\$
Total liabilities and unrestricted net assets	\$	\$	\$	\$	\$	\$
net assets	\$	\$	\$	\$	\$	\$

SEA 98		SEA 97		SEA 96		SEA 95	
Data	Total	Data	Total	Data	Total	Data	Total
Isotope	24,852	24,852	24,852	24,852	24,852	24,852	24,852
Ocean	23,989	23,989	23,989	23,989	23,989	23,989	23,989
Fish	17,124	17,124	17,124	17,124	17,124	17,124	17,124
Data	69,304	69,304	69,304	69,304	69,304	69,304	69,304
Total	135,269	135,269	135,269	135,269	135,269	135,269	135,269
SEA	135,269	135,269	135,269	135,269	135,269	135,269	135,269
Total	135,269	135,269	135,269	135,269	135,269	135,269	135,269

PRINCE WILLIAM SOUND SCIENCE CENTER

Sound Ecosystem Assessment (SEA) Project Combining Statement of Activities  
 Eighteen months ended September 30, 1998

	SEA 96		SEA 97			
	Ocean	Fish	Total	Isotope	Ocean	Fish
Changes in unrestricted net assets:						
Revenues:						
Grants and contributions:						
Federal						
Total revenues	69,282	10,567	79,849	94,217	276,391	295,717
Expenses:						
Salaries and benefits	53,591	10,501	64,092	54,289	169,676	217,872
Subcontracts and charter costs	—	—	—	9,818	25,500	1,175
Indirect costs	13,764	—	13,764	14,389	55,700	57,061
Travel	1,178	45	1,223	10,993	11,782	12,429
Supplies	401	—	401	—	—	—
Equipment	—	—	—	—	—	680
Facilities and equipment rent	—	—	—	1,814	499	129
Telephone	98	—	98	797	6,570	1,467
Professional services	—	—	—	—	2,442	—
Postage, printing and advertising	250	21	271	1,584	959	3,158
Maintenance	—	—	—	—	1,904	—
Other	—	—	—	533	1,359	1,746
Total expenses	69,282	10,567	79,849	94,217	276,391	295,717
Excess (deficiency) of revenues over expenses	—	—	—	—	—	—
Net assets at beginning of period	—	—	—	—	—	—
Net assets at end of period	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

SEA 98		Isotope		Ocean		Fish		Data		Total	
485,344	1,151,669	87,044	87,044	109,804	109,804	83,558	83,558	346,736	346,736	627,142	627,142
163,178	605,015	65,884	65,884	86,990	86,990	61,414	61,414	128,282	128,282	342,570	342,570
156,113	192,606	—	—	—	—	—	—	107,768	107,768	107,768	107,768
78,357	205,507	19,358	19,358	20,700	20,700	18,583	18,583	66,202	66,202	124,843	124,843
24,010	59,214	489	489	285	285	327	327	3,599	3,599	4,700	4,700
—	—	457	457	42	42	699	699	—	—	1,198	1,198
5,284	5,964	—	—	—	—	—	—	4,920	4,920	4,920	4,920
7,286	9,728	—	—	—	—	—	—	2,257	2,257	2,257	2,257
14,778	23,612	411	411	994	994	566	566	17,733	17,733	19,704	19,704
—	2,442	—	—	—	—	—	—	—	—	—	—
2,394	8,095	230	230	577	577	967	967	1,896	1,896	3,670	3,670
1,137	3,041	—	—	—	—	—	—	130	130	130	130
32,807	36,445	215	215	216	216	1,002	1,002	13,949	13,949	15,382	15,382
485,344	1,151,669	87,044	87,044	109,804	109,804	83,558	83,558	346,736	346,736	627,142	627,142
485,344	1,151,669	87,044	87,044	109,804	109,804	83,558	83,558	346,736	346,736	627,142	627,142
Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
SEA	SEA	SEA	SEA	SEA	SEA	SEA	SEA	SEA	SEA	SEA	SEA
Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total







