

(With Independent Auditors' Report Thereon)

September 30, 1999

Financial Statements and Schedules

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

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**

January 13, 2000

KPMG LLP

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 6 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.

In accordance with Government Auditing Standards, we have also issued a report dated January 13, 2000 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.

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

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.

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, 1999 and the related statements of activities and cash flows for the year 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.

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

Independent Auditors' Report

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



**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**
(d.b.a. Prince William Sound Science Center)

Statement of Financial Position
September 30, 1999

	General Fund	Plant Fund	Program Funds	Total
Assets:				
Cash	\$ 153,922	—	285,099	439,021
Accounts receivable	1,605	—	193,256	194,861
Investments (note 3)	—	—	3,676,402	3,676,402
Accrued interest receivable	—	—	68,290	68,290
Grants receivable	—	—	183,975	183,975
Prepaid expenses and other assets	27,203	—	—	27,203
Other receivable	—	—	22,162	22,162
Due from other funds	340,514	—	31,463	371,977
Leasehold (note 5)	199,500	—	—	199,500
Property and equipment, net of accumulated depreciation (note 4)	—	285,064	—	285,064
Total assets	\$ 722,744	285,064	4,460,647	5,468,455
Liabilities:				
Accounts payable	\$ 129,659	—	84,181	213,840
Wages, taxes and benefits payable	317,815	—	—	317,815
Deferred revenue	55	—	3,624,738	3,624,793
Due to other funds	31,463	—	340,514	371,977
Total liabilities	478,992	—	4,049,433	4,528,425
Net Assets:				
Unrestricted:				
Operating reserve	44,252	—	—	44,252
Other	—	285,064	411,214	696,278
Temporarily restricted (note 5)	199,500	—	—	199,500
Total net assets	243,752	285,064	411,214	940,030
Total liabilities and net assets	\$ 722,744	285,064	4,460,647	5,468,455

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**
(d.b.a. Prince William Sound Science Center)

Statement of Activities

Year ended September 30, 1999

	General Fund	Plant Fund	Program Funds	Total
Revenue:				
Grants and contributions:				
State	121,870	—	121,870	121,870
Federal	—	—	1,524,665	1,524,665
Other	14,500	—	248,086	262,586
Indirect cost reimbursement	14,500	—	1,894,621	1,909,121
Lease and rent income	195,121	—	—	195,121
Interest	13,767	—	—	13,767
Unrealized losses on investments	5,336	—	265,685	271,021
Other	11,211	—	181	11,392
Total revenues	239,935	—	1,982,475	2,222,410
Net assets released from restrictions due to passage of time (note 5)	18,000	—	—	18,000
Total unrestricted revenues and other support	257,935	—	1,982,475	2,240,410
Expenses:				
Salaries and benefits	121,391	—	904,331	1,025,722
Subcontracts and charter costs	—	—	65,046	65,046
Indirect costs	78	—	195,008	195,086
Travel	37,811	—	46,167	83,978
Supplies	5,439	—	32,026	37,465
Amortization and depreciation	—	82,006	—	82,006
Insurance	37,290	—	—	37,290
Equipment	—	—	18,899	18,899
Facilities and equipment rent (note 5)	26,325	—	26,543	52,868
Telephone	7,630	—	41,655	49,285
Professional services	17,579	—	47,016	64,595
Postage, printing, and advertising	5,777	—	13,228	19,005
Utilities	9,816	—	—	9,816
Maintenance	4,089	—	3,270	7,359
Grants awarded	—	—	333,350	333,350
Other	12,348	—	43,669	56,017
Total expenses	285,573	82,006	1,770,208	2,137,787
Increase (decrease) in unrestricted net assets	(27,638)	(82,006)	212,267	102,623
Changes in temporarily restricted net assets (note 5):				
Contribution	180,000	—	—	180,000
Net assets released from restriction	(18,000)	—	—	(18,000)
Increase in temporarily restricted net assets	162,000	—	—	162,000
Increase (decrease) in net assets	134,362	(82,006)	212,267	264,623
Net assets at beginning of period	114,631	237,324	323,452	675,407
Transfers to plant fund	(5,241)	129,746	(124,505)	—
Net assets at end of period	243,752	285,064	411,214	940,030

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**

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

Statement of Cash Flows

Year ended September 30, 1999

	General Fund	Plant Fund	Program Funds	Total
Cash flows from operating activities:				
Increase (decrease) in net assets	\$ 134,362	(82,006)	212,267	264,623
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:				
Non-cash contribution	(180,000)	—	—	(180,000)
Amortization and depreciation	—	82,006	—	82,006
Unrealized loss on investment	—	—	178,012	178,012
Increase in accounts receivable	(1,101)	—	(193,256)	(194,357)
Decrease in grants receivable	9,449	—	2,821	12,270
Decrease in prepaids and other assets	3,408	—	—	3,408
Decrease in due from other funds	31,463	—	91,943	123,406
Increase in interest receivable	—	—	(17,681)	(17,681)
Decrease in leasehold	18,000	—	—	18,000
Increase in accounts payable	(5,595)	—	84,181	78,586
Increase in payroll and benefits payable	12,442	—	—	12,442
Increase in deferred revenue	(1)	—	518,467	518,466
Increase in other receivables	—	—	(22,162)	(22,162)
Decrease in due to other funds	(91,943)	—	(31,463)	(123,406)
Net cash provided (used) by operating activities	(69,516)	—	823,129	753,613
Cash used by investing activities:				
Purchase of investments	—	—	(4,564,611)	(4,564,611)
Proceeds from maturities of investments	—	—	3,950,021	3,950,021
Purchase of property and equipment	—	(125,330)	—	(125,330)
Net cash used by investing activities	—	(125,330)	(614,590)	(739,920)
Cash flows from financing activities:				
Transfers to plant fund	(5,241)	—	(124,505)	(129,746)
Transfers from program funds	—	129,745	—	129,745
Principal payments on capital lease obligation	—	(4,415)	—	(4,415)
Principal payments on note payable	(13,241)	—	—	(13,241)
Net cash provided (used) by financing activities	(18,482)	125,330	(124,505)	(17,657)
Net (decrease) increase in cash	(87,998)	—	84,034	(3,964)
Cash at beginning of period	241,920	—	201,065	442,985
Cash at end of period	\$ 153,922	—	285,099	439,021

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**
(d.b.a. Prince William Sound Science Center)

Notes to Financial Statements

September 30, 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

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Notes to Financial Statements

September 30, 1999

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 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 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.

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Notes to Financial Statements
September 30, 1999

- (2) **(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.
- 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 Exxon Valdez Oil Spill Trustee Council, a joint federal/state entity, funds the SEA project. The Center's fiscal year 1999 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.
- (b) **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.

- (c) **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).
- (d) **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

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(e) 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.

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.

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.

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

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.

Sentinel (Rockfish)

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

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(j) *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.

(k) *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.

(l) *Herring Egg & Ecology*
The Center was requested to compile oceanographic and meteorological variables found during the spawning/embryo/larval phases for Pacific Herring to be used by UAF Investigators. This collaboration is for a project with the University of Alaska, Fairbanks on the effects of Herring Egg distribution and Ecology on year-class strength and population structure.

(m) *Spring Herring*
To provide seasonal acoustic surveys to the Alaska Dept. of Fish & Game that will help determine the abundance of pre-spawning herring in Prince William Sound that will allow fisheries managers to determine if harvesting is appropriate and to establish harvest quotas in a more timely.

(3) *Investments*
Investments held by the Center for the Oil Spill Recovery Institute program consist of the following at September 30, 1999:

U.S. Treasury Bills	\$
<u>Market value</u>	<u>3,676,402</u>

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Notes to Financial Statements
September 30, 1999

(4) Property and Equipment

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

Field equipment	\$ 93,867
Office equipment	161,561
Furnishings	40,231
Leasehold improvements	353,216
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Accumulated amortization and depreciation	(503,942)
Net property and equipment	144,933
Construction in progress	140,131
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	\$ 285,064

(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. In August 1999, the Center signed a new ten-year lease effective November 1, 2000 expiring October 30, 2010 which supercedes the final year of the previous lease. The annual lease payments for both leases are \$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, 1999, the future lease benefit was estimated at \$199,500. The fiscal year 1999 lease benefit was estimated at \$18,000.

(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 for the year ended September 30, 1999 were \$38,261. 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 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
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 (d/b/a Prince William Sound Science Center)
 Program Combining Statement of Financial Position
 September 30, 1999

Schedule 1

Assets:	SEA Projects	Forest Service Seabird Study	Nurp Octopus	Community Education	Oil Spill Recovery Institute	Community Facilities	Target Strength Studies	98 Kline Herring	99 Kline Herring	99 Orca	FWIER Muscud Study	99 Herring Egg & Ecology	97 Keller Whale	99 Spring Herring	Science Camp	Total programs
Cash	\$				285,099											285,099
Accounts receivable					193,236											193,236
Investments					3,676,402											3,676,402
Due from other funds				31,463												31,463
Accrued interest receivable					68,290											68,290
Other receivable				800		13,669				7,693						22,162
State grant receivable							18,639					5,663		18,000		42,302
Federal grant receivable											13,162		4,352			141,673
Total assets	\$	38,705	9,897	32,263	4,298,604	13,669	18,639			7,693	13,162	5,663	4,352	18,000		4,460,647
Liabilities:																
Accounts payable					84,181											84,181
Deferred revenue	\$	38,705	9,897	32,263	3,592,475	13,669	18,639			7,693	13,162	5,663	4,352	18,000		3,624,738
Due to other funds		38,705	9,897	32,263	210,734	13,669	18,639			7,693	13,162	5,663	4,352	18,000		340,514
Total liabilities		77,115	19,691	64,526	3,887,290	27,338	37,278			15,386	26,324	11,326	8,704	36,000		4,049,433
Unrestricted net assets					411,214											411,214
Total liabilities and unrestricted net assets	\$	77,115	19,691	64,526	4,298,604	27,338	37,278			15,386	26,324	11,326	8,704	36,000		4,460,647

**PRINCE WILLIAM SOUND SCIENCE
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Program Combining Statement of Activities

Year ended September 30, 1999

Schedule 2

Revenues:	SEA Projects	Forest Service Seabird Study	Nurp Octopus	Community Education	Oil Spill Recovery Institute	Community Facilities	Target Strength Studies	98 Kline Herring	99 Kline Herring	99 Other	FWERB Music Study	99 Herring Egg & Ecology	97 Killer Whale	99 Spring Herring	Science Camp	Total Programs
State	424,505	9,897	5,389	38,275	871,113	171,422	135,869	594	84,140	19,558	56,712	19,136	21,180	18,000	18,831	121,870
Federal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,524,665
Other	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	248,086
Grants and contributions:	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,894,621
Interest	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	265,685
Investment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(178,012)
Other	—	—	—	91	90	—	—	—	—	—	—	—	—	—	—	181
Total revenues	424,505	9,897	5,389	38,366	958,876	171,422	135,869	594	84,140	19,558	56,712	19,136	21,180	18,000	18,831	1,982,475
Expenses:																
Salaries and benefits	266,381	8,287	4,492	25,446	324,368	39,954	75,425	355	57,166	11,624	34,083	14,865	17,083	13,481	11,321	904,331
Subcontracts and charter costs	25,605	—	—	—	16,615	—	20,512	99	2,314	—	—	—	—	—	—	65,046
Indirect costs	52,157	1,600	897	4,529	48,703	15,528	26,174	—	14,000	4,050	12,052	4,256	3,530	4,003	3,430	195,008
Travel	18,915	—	—	3,468	15,005	318	2,517	—	3,911	—	—	—	567	—	1,466	46,167
Supplies	3,227	—	—	1,943	19,750	2,263	2,263	—	1,515	972	400	—	—	381	1,575	32,026
Equipment	4,829	—	—	—	3,504	—	8,272	—	—	30	2,264	—	—	—	—	18,899
Facilities and equipment rent	6,253	—	—	—	19,365	—	—	—	600	250	—	—	—	—	75	26,543
Telephone	15,435	—	—	583	24,042	69	222	63	317	713	121	—	—	—	90	41,655
Professional services	20,952	—	—	—	13,365	—	—	—	3,102	1,745	7,612	—	—	—	105	47,016
Postage, printing and advertising	2,755	10	—	1,614	6,872	838	286	77	215	144	180	15	—	—	222	13,228
Maintenance	127	—	—	—	2,925	—	198	—	—	—	—	—	—	—	20	3,270
Grants awarded	—	—	—	—	333,350	—	—	—	—	—	—	—	—	—	—	333,350
Other	7,869	—	—	783	33,460	—	—	—	1,000	30	—	—	—	—	527	43,669
Total expenses	424,505	9,897	5,389	38,566	861,324	56,707	135,869	594	84,140	19,558	56,712	19,136	21,180	18,000	18,831	1,770,208
Excess of revenues over expenses	—	—	—	—	97,552	114,715	—	—	—	—	—	—	—	—	—	212,267
Net assets at beginning of period	—	—	—	—	323,452	—	—	—	—	—	—	—	—	—	—	323,452
Transfers to plant fund	—	—	—	—	(9,790)	(114,715)	—	—	—	—	—	—	—	—	—	(124,505)
Net assets at end of period	—	—	—	—	411,214	—	—	—	—	—	—	—	—	—	—	411,214

**PRINCE WILLIAM SOUND SCIENCE
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Sound Ecosystem Assessment (SEA) Projects Combining Statement of Financial Position
Year ended September 30, 1999

Schedule 3

	SEA 98				SEA 99					SEA Total		
	Isotope	Ocean	Fish	Data	Total	Ocean	Fish	Synthesis	Graphics		Seabird	Total
Assets:												
Grants receivable	\$ 131	388	471	10,719	11,709	—	3,610	8,025	14,962	399	26,996	38,705
Total assets	\$ 131	388	471	10,719	11,709	—	3,610	8,025	14,962	399	26,996	38,705
Liabilities:												
Due to other funds	\$ 131	388	471	10,719	11,709	—	3,610	8,025	14,962	399	26,996	38,705
Total liabilities	131	388	471	10,719	11,709	—	3,610	8,025	14,962	399	26,996	38,705
Unrestricted net assets	—	—	—	—	—	—	—	—	—	—	—	—
Total liabilities and unrestricted net assets	\$ 131	388	471	10,719	11,709	—	3,610	8,025	14,962	399	26,996	38,705

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**
(d.b.a. Prince William Sound Science Center)

Sound Ecosystem Assessment (SEA) Project Combining Statement of Activities
Year ended September 30, 1999

	SEA 98					SEA 99					Total SEA	
	Isotope	Ocean	Fish	Data	Total	Ocean	Fish	Synthesis	Graphics	Seabird		Total
Changes in unrestricted net assets:												
Revenues:												
Federal	\$ 35,503	14,496	76,842	92,564	219,405	58,400	47,800	65,000	23,900	10,000	205,100	424,505
Total revenues	35,503	14,496	76,842	92,564	219,405	58,400	47,800	65,000	23,900	10,000	205,100	424,505
Expenses:												
Salaries and benefits	26,988	4,575	61,453	34,327	127,343	48,700	38,200	36,171	8,751	7,216	139,038	266,381
Subcontracts and charter costs	—	530	—	25,075	25,605	—	—	—	—	—	—	25,605
Indirect costs	1,242	—	8,117	6,998	16,357	9,700	9,600	10,800	4,000	1,700	35,800	52,157
Travel	4,928	3,794	5,111	2,222	16,055	—	—	1,671	1,77	1,012	2,860	18,915
Supplies	1,118	375	40	—	1,533	—	—	275	1,419	—	1,694	3,227
Equipment	—	—	—	3,246	3,246	—	—	—	1,583	—	1,583	4,829
Facilities and equipment rent	—	—	—	6,253	6,253	—	—	—	—	—	—	6,253
Telephone	136	511	502	10,341	11,490	—	—	3,928	17	—	3,945	15,435
Professional services	35	4,187	—	—	4,222	—	—	8,780	7,950	—	16,730	20,952
Postage, printing and advertising	870	314	969	413	2,566	—	—	184	3	2	189	2,755
Maintenance	—	—	—	127	127	—	—	—	—	—	—	127
Other	186	210	650	3,562	4,608	—	—	3,191	—	70	3,261	7,869
Total expenses	35,503	14,496	76,842	92,564	219,405	58,400	47,800	65,000	23,900	10,000	205,100	424,505
Excess of revenues over expenses	—	—	—	—	—	—	—	—	—	—	—	—
Net assets at beginning of period	—	—	—	—	—	—	—	—	—	—	—	—
Net assets at end of period	\$ —	—	—	—	—	—	—	—	—	—	—	—

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

	OSRI Programs						Total	Consolidated OSRI
	OSRI	Now/Forecast Ocean	Now/Forecast Information	Sentinal	Web Page	Total		
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	1,470	69,659	75,557	—
Due from other funds	—	—	—	—	—	—	—	—
Total assets	\$ 4,228,945	15,720	23,745	28,724	1,470	69,659	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	1,470	69,659	210,734	—
Total liabilities	3,817,731	15,720	23,745	28,724	1,470	69,659	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	1,470	69,659	4,298,604	—

**PRINCE WILLIAM SOUND SCIENCE
AND TECHNOLOGY INSTITUTE**
(d.b.a. Prince William Sound Science Center)

Oil Spill Recovery Institute (OSRI) Project Combining Statement of Activities
Year ended September 30, 1999

Schedule 6

	OSRI	OSRI Programs					Total	Consolidated OSRI
		Now/Forecast Ocean	Now/Forecast Information	Sentinal	Web Page			
Changes in unrestricted net assets:								
Revenues:								
Grants and contributions:								
State	\$ —	—	—	—	—	—	—	—
Federal	595,645	121,567	84,996	49,130	19,775	275,468	871,113	—
Other	—	—	—	—	—	—	—	—
Total grants and contributions	595,645	121,567	84,996	49,130	19,775	275,468	871,113	—
Interest	265,685	—	—	—	—	—	—	265,685
Investment unrealized losses	(178,012)	—	—	—	—	—	—	(178,012)
Other	90	—	—	—	—	—	—	90
Total revenues	683,408	121,567	84,996	49,130	19,775	275,468	958,876	—
Expenses:								
Salaries and benefits	167,363	83,654	44,496	12,907	15,948	157,005	324,368	—
Subcontracts and charter costs	—	—	4,085	12,530	—	16,615	—	—
Indirect costs	—	22,621	13,369	8,886	3,827	48,703	—	—
Travel	11,884	1,189	1,350	582	—	3,121	—	—
Supplies	5,602	6,837	1,693	5,618	—	14,148	—	—
Equipment	—	—	3,504	—	—	3,504	—	—
Facilities and equipment rent	19,365	—	—	—	—	19,365	—	—
Telephone	14,859	2,756	6,281	146	—	9,183	—	—
Professional services	8,183	4,187	433	562	—	5,182	—	—
Postage, printing and advertising	6,186	286	276	124	—	686	—	—
Maintenance	2,925	—	—	—	—	2,925	—	—
Grants awarded	333,350	—	—	—	—	333,350	—	—
Other	25,929	37	7,494	—	—	7,531	—	—
Total expenses	595,646	121,567	82,981	41,355	19,775	265,678	861,324	—
Excess (deficiency) of revenues over expenses	87,762	—	2,015	7,775	—	9,790	97,552	—
Net assets at beginning of period	323,452	—	—	—	—	—	323,452	—
Transfers to plant fund	—	—	(2,015)	(7,775)	—	(9,790)	(9,790)	—
Net assets at end of period	\$ 411,214	—	—	—	—	—	411,214	—



