

PRINCE WILLIAM SOUND SCIENCE AND  
TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)

Financial Statements and Supplementary Information

(With Independent Auditor's Report Thereon)

Year Ended September 30, 2020

(Summarized Information Year Ended September 30, 2019)

PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)

Financial Statements and Supplementary Information

(With Independent Auditor's Report Thereon)

Year Ended September 30, 2020

(Summarized Information Year Ended September 30, 2019)

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

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## **Independent Auditor's Report**

Members of the Board of Directors  
Prince William Sound Science and Technology Institute  
(d.b.a. Prince William Sound Science Center)  
Cordova, Alaska

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) (a nonprofit organization), which comprise the statements of financial position as of September 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

**Opinion**

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 (d.b.a. Prince William Sound Science Center) as of September 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combining schedules of financial position and schedules of activities for all program funds, OSRI programs, EVOS programs, government programs, and other programs are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Report on Summarized Comparative Information**

We have previously audited the Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 29, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our reported dated February 4, 2021, on our consideration of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control over financial reporting and compliance.



Anchorage, Alaska  
February 4, 2021

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Statement of Financial Position

September 30, 2020  
(with comparative totals for 2019)

	General Fund	Plant Fund	Program Funds	Total	
				2020	2019
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 1,404,644	-	708,847	2,113,491	742,237
Receivables:					
Grants	-	-	404,332	404,332	430,128
Service contracts	-	-	48,040	48,040	213,169
Other	853	-	-	853	978
Prepays and other assets	71,556	-	-	71,556	58,067
Due to/from other funds	294,871	-	(294,871)	-	-
Total current assets	<u>1,771,924</u>	<u>-</u>	<u>866,348</u>	<u>2,638,272</u>	<u>1,444,579</u>
Investments	-	-	1,301,948	1,301,948	1,351,786
Property and equipment, net of accumulated depreciation	-	1,092,086	-	1,092,086	854,508
Total assets	<u>\$ 1,771,924</u>	<u>1,092,086</u>	<u>2,168,296</u>	<u>5,032,306</u>	<u>3,650,873</u>
<b>Liabilities and Net Assets</b>					
Current liabilities:					
Accounts payable	\$ 539,193	-	-	539,193	530,939
Wages, taxes and benefits payable	264,146	-	-	264,146	156,692
Deferred revenue	4,448	-	501,333	505,781	241,768
Current portion of long-term debt	1,193	-	-	1,193	-
Total current liabilities	<u>808,980</u>	<u>-</u>	<u>501,333</u>	<u>1,310,313</u>	<u>929,399</u>
Long term liabilities:					
Debt	148,807	-	-	148,807	-
Total liabilities	<u>957,787</u>	<u>-</u>	<u>501,333</u>	<u>1,459,120</u>	<u>929,399</u>
Net assets:					
Without donor restrictions	429,146	1,092,086	1,666,963	3,188,195	2,721,474
With donor restrictions	384,991	-	-	384,991	-
Total net assets	<u>814,137</u>	<u>1,092,086</u>	<u>1,666,963</u>	<u>3,573,186</u>	<u>2,721,474</u>
Total liabilities and net assets	<u>\$ 1,771,924</u>	<u>1,092,086</u>	<u>2,168,296</u>	<u>5,032,306</u>	<u>3,650,873</u>

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Statement of Activities

Years Ended September 30, 2020  
(with comparative totals for 2019)

	General Fund	Plant Fund	Program Funds	Total	
				2020	2019
Support and revenue without donor restrictions:					
Grants, contracts and contributions:					
Grants	\$ -	-	4,117,986	4,117,986	3,390,792
Contributions	120,036	-	85,050	205,086	126,673
Service contracts	-	-	545,918	545,918	611,519
In-kind contributions	-	-	-	-	81,936
Other	43,108	-	10,707	53,815	188,637
Total grants, contracts and contributions	<u>163,144</u>	<u>-</u>	<u>4,759,661</u>	<u>4,922,805</u>	<u>4,399,557</u>
Net assets released from restrictions	-	-	-	-	16,236
Investment income (loss), net	-	-	71,365	71,365	105,652
Total support and revenues	<u>163,144</u>	<u>-</u>	<u>4,831,026</u>	<u>4,994,170</u>	<u>4,521,445</u>
Expenses:					
Salaries and benefits	300,921	-	1,344,953	1,645,874	1,603,038
Travel	9,304	-	79,123	88,427	137,920
Supplies	10,210	-	225,351	235,561	239,290
Professional services	139,287	-	115,413	254,700	259,382
Subcontracts and charter	-	-	1,395,785	1,395,785	1,400,015
Insurance	22,394	-	33,476	55,870	58,904
Amortization and depreciation	-	163,695	-	163,695	192,470
Network	11,990	-	33,130	45,120	37,813
Postage and freight	2,013	-	3,983	5,996	4,853
Printing, publications and copying	7,627	-	4,829	12,456	5,580
Facilities and rent expense	34,089	-	7,919	42,008	45,011
Telephone	6,323	-	12,458	18,781	20,738
Utilities	14,254	-	11,695	25,949	27,178
Equipment rental and maintenance	7,058	-	52,933	59,991	36,902
Advertising	7,228	-	1,491	8,719	8,455
Other	16,378	-	27,891	44,269	63,450
Grants awarded	-	-	424,248	424,248	332,249
Total expenses, before interfund costs and indirect costs	<u>589,076</u>	<u>163,695</u>	<u>3,774,678</u>	<u>4,527,449</u>	<u>4,473,248</u>
Interfund facility and equipment costs (reimbursement)	(24,717)	-	24,717	-	-
Indirect costs (reimbursement)	(533,614)	-	533,614	-	-
Total expenses	<u>30,745</u>	<u>163,695</u>	<u>4,333,009</u>	<u>4,527,449</u>	<u>4,473,248</u>
Total excess (deficiency) of revenues over expenses	132,399	(163,695)	498,017	466,721	48,197
Transfers from General Fund and Program Funds	-	401,273	-	401,273	216,055
Transfers to Plant Fund	(13,000)	-	(388,273)	(401,273)	(216,055)
Total change in net assets without donor restrictions	<u>119,399</u>	<u>237,578</u>	<u>109,744</u>	<u>466,721</u>	<u>48,197</u>
Change in net assets with donor restrictions:					
Contributions - donor imposed restrictions	384,991	-	-	384,991	-
Net assets released from restrictions	-	-	-	-	(16,236)
Total change in net assets with donor restrictions	<u>384,991</u>	<u>-</u>	<u>-</u>	<u>384,991</u>	<u>(16,236)</u>
Change in net assets	504,390	237,578	109,744	851,712	31,961
Net assets, beginning of year	309,747	854,508	1,557,219	2,721,474	2,689,513
Net assets, end of year	<u>\$ 814,137</u>	<u>1,092,086</u>	<u>1,666,963</u>	<u>3,573,186</u>	<u>2,721,474</u>

See accompanying notes to financial statements.

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Statement of Functional Expenses

Years Ended September 30, 2020  
(with comparative totals for 2019)

	2020									
	Program Services				Total Program Services	Supporting Services		Total Supporting Services	Total Program and Supporting Services	Total 2019
	OSRI	EVOS	Government Programs	Other Programs		Management and General	Fundraising			
Expenses:										
Salaries and benefits	\$ 112,221	715,308	441,634	75,790	1,344,953	268,425	32,496	300,921	1,645,874	1,603,038
Travel	9,014	38,660	25,848	5,601	79,123	5,338	3,966	9,304	88,427	137,920
Supplies	552	100,073	96,683	28,043	225,351	6,194	4,016	10,210	235,561	239,290
Professional services	13,472	40,283	54,143	7,515	115,413	60,724	78,563	139,287	254,700	259,382
Subcontracts and charter	44,664	1,125,754	91,959	133,408	1,395,785	-	-	-	1,395,785	1,400,015
Insurance	-	20,412	2,700	10,364	33,476	22,394	-	22,394	55,870	58,904
Amortization and depreciation	-	63,278	29,241	55,685	148,204	15,491	-	15,491	163,695	192,470
Network	1,385	22,772	4,754	4,219	33,130	10,880	1,110	11,990	45,120	37,813
Postage and freight	179	1,667	1,853	284	3,983	1,643	370	2,013	5,996	4,853
Printing, publications and copying	145	3,773	566	345	4,829	5,152	2,475	7,627	12,456	5,580
Facilities and rent expense	-	-	6,185	1,734	7,919	34,089	-	34,089	42,008	45,011
Telephone	676	3,906	6,484	1,392	12,458	5,670	653	6,323	18,781	20,738
Utilities	-	8,700	2,565	430	11,695	14,254	-	14,254	25,949	27,178
Equipment rental and maintenance	-	18,850	6,419	27,664	52,933	7,058	-	7,058	59,991	36,902
Advertising	-	-	126	1,365	1,491	6,301	927	7,228	8,719	8,455
Other	1,923	10,236	717	15,015	27,891	15,380	998	16,378	44,269	63,450
Grants awarded	424,248	-	-	-	424,248	-	-	-	424,248	332,249
Total expenses	\$ 608,479	2,173,672	771,877	368,854	3,922,882	478,993	125,574	604,567	4,527,449	4,473,248

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

Years Ended September 30, 2020  
(with comparative totals for 2019)

	General Fund	Plant Fund	Program Funds	Total	
				2020	2019
Cash Flows from (for) Operating Activities:					
Change in net assets	\$ 504,390	237,578	109,744	851,712	31,961
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:					
Amortization and depreciation	-	163,695	-	163,695	192,470
(Gain) Loss on investments	-	-	(52,197)	(52,197)	(83,154)
Loss on disposal of property and equipment	-	-	-	-	4,509
(Increase) decrease in assets:					
Receivables	125	-	190,923	191,048	(327,309)
Prepays and other assets	(13,489)	-	-	(13,489)	8,583
Due from other funds	505,314	-	(505,314)	-	-
Increase (decrease) in liabilities:					
Accounts payable	8,254	-	-	8,254	225,662
Wages, taxes and benefits payable	107,454	-	-	107,454	38,175
Deferred revenue	(200)	-	264,215	264,015	179,349
Net cash flows from (for) operating activities	<u>1,111,848</u>	<u>401,273</u>	<u>7,371</u>	<u>1,520,492</u>	<u>270,246</u>
Cash Flows for Investing Activities:					
Purchase of investments	-	-	(151,011)	(151,011)	(1,514,137)
Sale of investments	-	-	253,046	253,046	599,588
Purchases of property and equipment	-	(401,273)	-	(401,273)	(216,055)
Net cash flows (for) investing activities	<u>-</u>	<u>(401,273)</u>	<u>102,035</u>	<u>(299,238)</u>	<u>(1,130,604)</u>
Cash Flows for Financing Activities:					
Proceeds from long-term debt	150,000	-	-	150,000	(7,559)
Net cash flow (for) financing activities	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>(7,559)</u>
Net (decrease) in cash and cash equivalents	1,261,848	-	109,406	1,371,254	(867,917)
Cash and Cash Equivalents, beginning of year	<u>142,796</u>	<u>-</u>	<u>599,441</u>	<u>742,237</u>	<u>1,610,154</u>
Cash and Cash Equivalents, end of year	<u>\$ 1,404,644</u>	<u>-</u>	<u>708,847</u>	<u>2,113,491</u>	<u>742,237</u>
Supplemental Cash Flow Disclosure					
Cash paid during the year for interest	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,163</u>

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

Years Ended September 30, 2020  
(With comparative totals for 2019)

**I. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

Organization and Nature of Activities

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 Gulf of Alaska. 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.

Basis of Accounting and Financial Statement Presentation

The financial statements of the Center have been prepared on the accrual basis of accounting and in accordance with policies consistent with those prescribed by the Financial Accounting Standards Board's Accounting Standards Codification (ASC) 958, Financial Statements of Not-for-Profit Organizations. Under ASC 958, the Center is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. 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 Fund* – Accounts for the supporting services of the Center and all transactions not accounted for in the program funds or plant fund.

*Plant Fund* – Accounts for the ownership of property and equipment.

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

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

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Notes to Financial Statements, Continued

*Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. The Center reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Cash Equivalents

Cash equivalents are highly liquid investments with a maturity of three months or less when purchased, unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise designated or restricted. The carrying amount approximates fair value because of the short maturity of those instruments.

Accounts Receivable

Accounts receivable consist of primarily amounts due from third party payers. Amounts due from granting agencies are for cost reimbursable grants not received by year end. Receivables are evaluated for collectability and, if appropriate, an allowance for doubtful account is recorded. An allowance for doubtful account was not considered necessary for the current year due to the receivable amounts considered to be fully collectible. No interest is accumulated on delinquent receivables. Receivables are charged off when all collection efforts have been exhausted.

Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods are recorded as prepaid expenses.

Annual Leave

Annual leave is accrued as earned by employees and recorded as an expense in the period earned.

Advertising Costs

Advertising costs are expensed as incurred.

Summary Financial Information for 2019

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Center's financial statements for the year ended September 30, 2019 from which the summarized information was derived.

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Notes to Financial Statements, Continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Contributed Services and Materials

Donated services are recognized as contributions in accordance with FASB ASC 958, *Accounting Contributions Received and Contributions Made*, if the services (1) create or enhance nonfinancial assets or (2) require specialized skills, are performed by people with those skills and would otherwise be purchased by the Organization. In-kind contributions for space, supplies, and professional services are recorded in the Statement of Activities at market value and recognized as revenue and expenses in the period they are received except for donated equipment, which is recorded as revenue in the period received and the asset is depreciated over its estimated useful life.

Fair Value of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

- *Level 1* – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- *Level 2* – Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.
- *Level 3* – Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Notes to Financial Statements, Continued

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgement, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk, or liquidity profile of the asset or liability.

The following financial instruments are recorded at fair value or at amounts that approximate fair value: (1) cash and cash equivalents, (2) receivables, net, (3) certain other current assets, (4) accounts payable and (5) other current liabilities. The carrying amount reported in the Statements of Financial Position for the above financial instruments closely approximates their fair value due to the short-term nature of these assets and liabilities.

Deferred Revenue

Deferred revenue represents amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

Revenue Recognition

The Center administers federal, state and other grants, contracts and compact agreements which are generally of a cost reimbursement type which include provisions for advances and billings for costs incurred.

A portion of the Center's revenue is derived from cost-reimbursable federal and state controls and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Center has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the statement of financial position. The organization received cost-reimbursable grants of \$505,781 and \$241,768 for the years ended September 30, 2020 and 2019, respectively that have not been recognized because qualifying expenses have not been incurred, with an advance payment of \$505,781 and \$241,768 recognized in the statement of financial position as deferred revenue.

Expenses are accrued in the accounting period in which the obligation arises.

The Center has adopted Accounting Standards Update (ASU) No. 2018-08 *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 605)* as management believes the standard improves the usefulness and understandability of the Organization's financial reporting.

The Center has adopted ASU 2016-15, *Classification of Certain Cash Receipts and Cash Payments*, and ASU 2016-08, *Restricted Cash*.

Analysis of various provisions of these standards resulted in no significant changes in the way the Center recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

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Notes to Financial Statements, Continued

Grant receivables are evaluated for collectability and, if appropriate, an allowance for doubtful accounts is recorded. For the years ended September 30, 2020 and 2019, an allowance for doubtful accounts was not considered necessary for grant or contract receivables.

Contributions, including pledges, from the general public are recognized as public support when received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Contributions that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restrictions. When the donor restriction expires, that is, when a stipulated time frame restriction ends or a purpose restriction is accomplished net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Supporting Services; General and Administrative Indirect Costs

General Fund is used to record general and administrative expenses which benefit all programs. An indirect cost rate, based on estimated actual costs, is negotiated with the federal cognizant agency and indirect costs are claimed for reimbursement from grantors based on this rate, unless otherwise limited by contractual agreement. Reimbursements of indirect costs are recognized in the same period as costs are incurred and are included in grant and contract revenue.

Investments

The Center records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Functional Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include personnel, travel, supplies, professional services, insurance, network, amortization and depreciation, postage and freight, printing, publications and copying, facilities and rent expense, telephone, utilities, equipment rental and maintenance, advertising and other, which are allocated on the basis of estimated time and effort.

In-kind Contributions

Donated services are recognized as contributions in accordance with FASB ASC 958, Accounting for Contributions Received and Contributions Made, if the services (1) create or enhance nonfinancial assets or (2) require specialized skills, are performed by people with those skills, and would otherwise be purchased by PWSSC. In-kind contributions for supplies and professional services are recorded in the statement of activities at estimated market value and recognized as revenue and expenses in the period they are received, except for donated equipment, which is recorded as revenue in the period received and the asset is depreciated over its estimated useful life. There were no In-kind contributions in the current year.

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Notes to Financial Statements, Continued

Property, Equipment, and Depreciation

Purchased property and equipment and significant betterments are recorded at cost, donated items are recorded at fair value on the date donated. Repairs and maintenance are expensed as incurred. Land is not depreciated. Property and equipment acquired with a cost of \$5,000 or more and have a life greater than one year are generally capitalized. Leasehold improvements are carried at costs 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.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Leasehold improvements	5-10 years
Equipment	3-10 years
Vehicles	5-7 years

Income Taxes

The Center qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The Center is exempt from State income taxes under the Alaska Nonprofit Corporation Act. Therefore, the accompanying statements do not reflect a provision for income taxes. Although the Center is exempt from federal income taxes, any income derived from unrelated business activities is subject to the requirement of filing U.S. Federal Income Tax Form 990-T and a tax liability may be determined on these activities. The Center had no income derived from unrelated business activities as of September 30, 2020. The Center's policy is to report interest and penalties associated with income taxes as other expense. The Center applies the provisions of Topic 740 of the FASB Accounting Standards Codification relating to accounting for uncertainty in income taxes. As of September 30, 2020 there were no uncertain tax positions or unrecognized tax benefits for which management believes it is reasonably possible that the total amounts of tax contingencies will significantly increase or decrease within 12 months of the reporting date. The Center files tax returns in the US Federal Jurisdiction and the State of Alaska. As of 2020, the tax years that remain subject to examination begins with 2017.

SBA Paycheck Protection Program (PPP)

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief and Economic Security (CARES) Act." The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of the employer share of social security payments, and net operating loss carryback periods. It also appropriated funds for the SBA Paycheck Protection Program (PPP) loans that are forgivable in certain situations to promote continued employment, as well as Economic Injury Disaster Loans to provide liquidity to nonprofits harmed by COVID-19. The organization received a PPP loan of \$233,010, which is recorded as a conditional contribution on the Statement of Financial Position the organization met all conditions and the debt was subsequently forgiven, and recorded as revenue in the current year. As the organization expects the application to be forgiven, revenue is recognized as the conditions are met, that is, as allowable expenditures for forgiveness are met over the life of the loan. If the PPP loan is not forgiven it will have an interest rate of 1% and will mature in 2 years. Loan payments will be deferred for six months.

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Notes to Financial Statements, Continued

**II. PROGRAM CLASSIFICATIONS**

Program funds consist of the following:

**Oil Spill Recovery Institute Programs:**

*Oil Spill Recovery Institute (OSRI)*

This program funds the administration and awards of the Oil Spill Recovery Institute, a federally established program to support research, education, and demonstration projects designed to respond to and understand the effects of oil spills in the Arctic and sub-Arctic marine environments. Initiated in 1997, funding is provided directly from the interest earnings on a \$35.3 million principal allocation administered by the U.S. Coast Guard (from the National Oil Spill Liability Trust Fund).

The Institute is governed by an Advisory Board which includes representatives from Federal and State agencies, Alaska Native and PWS communities, and industry representatives appointed by the Governor of Alaska. The Advisory Board Chair is a U.S. Department of Commerce representative.

*PWSSC – H2O Headwaters to Ocean Program & Education Program*

The H2O Headwaters to Ocean Program is the umbrella under which all of our education and outreach efforts occur. This program has four components this year: (1) the Discovery Room, a program which supplements elementary school science education in the classroom; (2) Secondary School Outreach, programming designed to keep older students engaged in marine science-centric activities that promote critical thinking, problem solving and ecological literacy. (3) Outreach Discovery to support delivery of materials to audiences outside of Cordova. (4) Mini Discovery is designed to engage youth who are not yet school age in hands-on activities. This programs are funded in large by OSRI. Other funding comes from British Petroleum, ConocoPhillips, individual and small business donations, foundations and camp fees.

*PWSSC – Herder/Burner*

This is a Joint Industry Program that uses funding from OSRI, ExxonMobile, Shell, Bureau of Safety and Environmental Enforcement, and Clean Caribbean Americans for the development of new oil spill response technology. A remotely operated surface vessel is being developed that can apply chemical herders and ignite herded slicks for in-situ burns. The system will carry remote sensing capabilities and can be controlled locally or through a satellite link.

**Exxon Valdez Oil Spill Trustee Council Programs:**

*Herring Research and Monitoring Program*

This is an Exxon Valdez Oil Spill Trustee Council-funded program designed to improve our ability to predict herring populations in Prince William Sound. This is to be achieved by a mixture of monitoring efforts to provide information needed by the age-structure-analysis model, and research projects that provide a better understanding of aspects of the herring life cycle that is necessary for the development of new models. The program also addresses assumptions in the measurement program and looks to incorporate new technologies. This program includes investigators from PWSSC, Alaska Department of Fish and Game, United States Geological Service, and University of Washington. The program works closely with the Gulf Watch Alaska program.



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Notes to Financial Statements, Continued

*Gulf Watch Alaska*

The Exxon Valdez Oil Spill Trustee Council (EVOSTC) is supporting a five-year, \$12 million long-term monitoring program in the Gulf of Alaska region affected by the 1989 Exxon Valdez oil spill. The monitoring program, called Gulf Watch Alaska, involves more than 25 scientists from multiple agencies and universities and seeks to provide data to identify and help understand the impacts of multiple ecosystem factors on the recovery of injured resources. This program is expected to be 20 years in length, but is planned and funded in five-year increments. It builds a legacy of restoration research and monitoring by the EVOSTC and federal and state agencies dating back to 1989. The program includes sites in Prince William Sound, lower Cook Inlet, the Gulf of Alaska, and the outer Kenai Peninsula coast.

**Government Programs:**

*EVOSTC – New Facilities*

The Exxon Valdez Oil Spill Trustee Council (EVOSTC) is supporting the development of new facilities for the Prince William Sound Science Center. The new facilities include warehouse, office, and bunkhouse spaces. Over \$17 million has been pledged to cover costs associated with the new campus. The funds are being administered by the Alaska Department of Commerce, Community, and Economic Development.

*BSEE – Herder/Burner*

This is a Joint Industry Program that uses funding from OSRI, ExxonMobil, Shell, Bureau of Safety and Environmental Enforcement, and Clean Caribbean Americas for the development of new oil spill response technology. A remotely operated surface vessel is being developed that can apply chemical herders and ignite herded slicks for in-situ burns. The system will carry remote sensing capabilities and can be controlled locally or through a satellite link.

*AOOS - Alaska Ocean Observing System*

This project, funded by NOAA via the Alaska Ocean Observing System, continues implementation of the Prince William Sound (PWS) Observing System (PWSOS). The PWSOS collects ocean, atmospheric and biological observations for use by stakeholders. PWSOS supported tracking of marine organisms using the Offshore Tracking Network, salinity measurements at the Cordova Tide station, and the maintenance of the Snotel meteorological stations.

*ADF&G Hatchery–Wild Salmon and Manuscript*

This project is funded by ADF&G with participation from processors and private non-profit hatchery corporations. This was the final full field season. The study was designed by a science panel organized by ADF&G consisting of experts on salmon biology and management, genetics, hatchery issues and experimental statistics. The current research focuses on Pink salmon stream sampling in Prince William Sound. As an offshoot of the previous research, separate funding was provided for the development of scientific manuscripts describing some findings from the program.

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Notes to Financial Statements, Continued

*INBRE - UAF – Salmon*

This project is a subcontract from the University of Alaska to support salmon research funding from the National Institute of Health's IDEA Network of Biomedical Research Excellence Program. PWSSC is to provide a model to forecast estimates of Copper River Sockeye salmon energy content under various conditions.

*NREL – Hydrokinetics*

The National Renewable Energy Laboratory has contracted for a report that examines potential routing for a medium-voltage, direct-current cable to connect Cordova, Tatitlek, and Valdez. Additionally the marine hydrokinetic potential is being examined along the cable route to determine the feasibility of adding hydrokinetic generation facilities as a new renewable power source for communities in Prince William Sound.

*NPRB Sockeye Salmon*

The North Pacific Research Board is funding a PWSSC project to tag Copper River salmon to examine how changes in body size affect migration and spawning success. The intent is to better understand the potential impacts of recent reduced Sockeye salmon size at age on their reproductive success.

*NPRB Outreach*

The North Pacific Research Board is funding a PWSSC project to hold a stakeholder roundtable to get community input on the Sockeye Salmon project and to get input on research needs related to Copper River salmon.

*NPRB Herring *Ichthyophonus**

The North Pacific Research Board is funding a PWSSC project to tag examine Pacific herring hearts for *Ichthyophonus*. This disease is poorly understood, particularly the level at which it causes mortality and has the potential for population level effects. The project is examining hearts collected over the past 13 years to determine the historic disease intensity and relate it to increased mortality.

*NPRB Shellfish Toxins*

The North Pacific Research Board is funding a PWSSC project to collect shellfish and seawater samples to determine the presence of paralytic shellfish poison forming organisms. The study is investigating the transfer of toxins from *Alexandrium* cells to zooplankton, shellfish, forage fish, and commercially important predatory fishes in Prince William Sound and Kachemak Bay.

*NPRB Tufted Puffin*

The North Pacific Research Board is funding a PWSSC project to tag Tufted puffins with geolocator tags to determine where the birds spend their time in the winter. In addition to the tags, samples are being collected to conduct stable isotope analysis to examine if the puffins change trophic level during the winter.

*SBA PPP Funds*

Paycheck Protection Program funds were received to assist with payroll related expenses to reduce potential economic impacts of the COVID-19 virus.

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Notes to Financial Statements, Continued

**Other Programs:**

*PWSRCAC – Weather Buoy*

The Prince William Sound Regional Citizens' Advisory Council funded PWSSC to assemble and deploy two weather buoys in the Port of Valdez. These buoys provide weather information necessary to understand potential oil spill trajectories.

*PWSRCAC Forage Fish*

Prince William Sound Regional Citizens' Advisory Council funded PWSSC to survey forage fish in Prince William Sound. The entire coastline was flown and schools of forage fish mapped. These maps provide information about where sensitive species are located and provide an indication of herring recruitment.

*JIP – Herder/Burner*

This is a Joint Industry Program that uses the funding from OSRI, ExxonMobil, Shell, Bureau of Safety and Environmental Enforcement, and Clean Caribbean Americas for the development of new oil spill response technology. A remotely operated surface vessel is being developed that can apply chemical herders and ignite herded slicks for in-situ burns. The system will carry remote sensing capabilities and can be controlled locally or through a satellite link.

*CRPWSMA CR Imaging*

The Copper River Prince William Sound Marketing Association funded the personnel needed to run imaging sonars in the lower Copper River delta to count salmon passage. The concept being that earlier detection of the salmon run could be used to inform the fisheries management of the Copper River salmon.

*Tufts Avian Flu*

Tufts University is providing funding from a joint proposal to the North Pacific Research Board to assess the Glaucous winged gull and its interactions and movement within the salmon canning facilities. This interaction deserves greater attention because of the potential for gulls to aid the spread of pathogens between urban and marine ecosystems, confounding disease control efforts. The proposed study will test whether the congregation of GWGU at Cordova promotes amplification and reassortment of IAV (Influenza A Virus).

*Other Grants / Contracts*

Miscellaneous PWSSC projects noted in the audit schedules. Service Contracts from Center for Alaska Coastal Studies funding for Coast Watch activities, funding from USGS to support forage fish sampling, CARES act funding provided by the City of Cordova, funds from Jefferson County to examine Razor clam samples, funding from Conoco for Turnstone research, PWSSC enterprise Dept. for the R/V New Wave, Miscellaneous funding for project education activities.

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Notes to Financial Statements, Continued

Supporting services consist of the following:

**Fundraising**

The Center has fundraising activities. Net resources from these activities provide funds without donor restrictions which are used in support of its programs as well as other activities and services desired by the Center.

**Management and General**

Accounts for all activities which are not directly identifiable with the programs noted above. These costs account for the activities associated with the management of the Center and the above programs.

**III. CASH AND CASH EQUIVALENTS**

Financial instruments that potentially subject the Center to concentrations of credit risk consist principally of cash deposits. Cash deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At September 30, 2020 and 2019, the Center's balances exceeded the FDIC Insurance limits by \$1,140,994 and \$192,110, respectively.

**VI. LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash and cash equivalents	\$	2,113,491
Accounts receivable		<u>453,225</u>
	\$	<u><u>2,566,716</u></u>

As part of our liquidity management plan, we invest cash in excess of daily requirements in short-term investments, CDs, and money market funds.

**IV. INVESTMENTS**

Investments held by the Center for the Oil Spill Recovery Institute program are held at fair value, and determined through Level 1 inputs as described under Fair Value of Financial Instruments in Note 1. Investments consist of the following at September 30, 2020 and 2019:

	2020		2019	
	Cost	Fair Value	Cost	Fair Value
Exchange traded funds	\$ <u>1,180,509</u>	<u>1,301,948</u>	<u>1,277,826</u>	<u>1,351,786</u>

Investment income (loss) consisted of the following for the years ended September 30, 2020 and 2019:

	2020	2019
Interest and dividends	\$ 29,584	31,453
Investment fees	(10,416)	(8,955)
Unrealized gain (loss)	<u>52,197</u>	<u>83,154</u>
	<u>\$ 71,365</u>	<u>105,652</u>

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Notes to Financial Statements, Continued

**V. PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at September 30, 2020 and 2019:

	2020	2019
Property and equipment:		
Field equipment	\$ 2,468,315	2,520,884
Office equipment	41,543	41,543
Furnishings	6,181	6,181
Leasehold improvements	585,454	585,454
Land	114,752	114,752
Construction in Progress	449,280	48,007
Total property and equipment	3,665,525	3,316,821
Accumulated depreciation	(2,573,439)	(2,462,313)
Property and equipment, net of accumulated depreciation	\$ 1,092,086	854,508

Depreciation and amortization expense for fiscal year 2020 and 2019 was \$163,695 and \$192,470, respectively.

**VI. NET ASSETS – WITHOUT DONOR RESTRICTIONS**

Net assets without donor restrictions had the following board designations in 2020 and 2019:

	2020			2019		
	General and Plant Fund	Program Fund	Total	General and Plant Fund	Program Fund	Total
<b>Without donor restrictions:</b>						
Undesignated net assets (deficit)	\$ 429,146	(489)	428,657	309,747	(38,868)	270,879
Designated, OSRI reserve	-	1,667,450	1,667,450	-	1,596,087	1,596,087
Designated, property and equipment	1,092,086	-	1,902,086	854,508	-	854,508
Total without donor restrictions	\$ 1,521,232	1,666,961	3,188,193	1,164,255	1,557,219	2,721,474
<b>With donor restrictions</b>	\$ 384,991	-	384,991	-	-	-

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Notes to Financial Statements, Continued

*Designated, OSRI Reserve*

Investments in the Program Funds are for the Oil Spill Recovery Institute (OSRI). The use of these investment funds are determined by the Oil Spill Recovery Institute Advisory Board at their annual meeting as put before the Board by the Directors. The without donor restrictions amount of \$1,667,450 is interest earned since inception above the capital amount. This reserve was used in fiscal year 2020 in the amount of \$0 and \$0 in 2019. With the current economic downtrend, anticipated deposits from the National Oil Spill Liability Trust Fund to the Oil Spill Recovery Institute will be significantly reduced. This will require OSRI to use more of the reserve for its program over the next few years.

*Donor Restrictions*

Donor restricted net assets at September 30, 2020 is comprised of \$384,991 which is from the capital campaign for their new campus.

**VII. CASH AND CASH EQUIVALENTS TO DEFERRED REVENUE COMPARISON**

	2020			2019		
	General Fund	Program Fund	Total	General Fund	Program Fund	Total
Cash and cash						
Equivalents - unrestricted	\$ 1,404,644	708,847	2,113,491	142,796	599,441	742,237
Deferred revenue:						
ConocoPhillips	-	(2,604)	(2,604)	-	(2,604)	(2,604)
Community Education	-	(24,966)	(24,966)	-	(17,454)	(17,454)
JIP Herder/Burner	-	(147,857)	(147,857)	-	-	-
Misc Grants	-	(10,438)	(10,438)	-	(13,770)	(13,770)
RCAC –						
Forage Fish	-	(5,332)	(5,332)	-	(435)	(435)
Buoy Project	-	(604)	(604)	-	-	-
Tufts Avian Flu	-	(20,982)	(20,982)	-	-	-
City of Cordova Cares Act	-	(8,459)	(8,459)	-	-	-
OSRI	-	(261,693)	(261,693)	-	(202,857)	(202,857)
EVOS	-	(18,398)	(18,398)	-	-	-
General Fund	<u>(4,448)</u>	<u>-</u>	<u>(4,448)</u>	<u>(4,648)</u>	<u>-</u>	<u>(4,648)</u>
Total deferred revenue	<u>(4,448)</u>	<u>(501,333)</u>	<u>(505,781)</u>	<u>(4,648)</u>	<u>(237,120)</u>	<u>(241,768)</u>
Cash in excess of deferred revenue	<u>\$ 1,400,196</u>	<u>207,514</u>	<u>1,607,710</u>	<u>138,148</u>	<u>362,321</u>	<u>500,469</u>

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Notes to Financial Statements, Continued

**VIII. LEASE**

The Center entered into an 8-year operating lease commencing January 1, 2014 with the City of Cordova for the building and dock that it occupies. The lease has a base rent of \$650 per month or \$7,800 annually with a clause to increase rates in the future. The Center made lease payments in the amount of \$7,988 and \$7,800 for the year ended September 30, 2020 and September 30, 2019, respectively.

The Center entered into a 5-year operating lease commencing January 1, 2015 with the City of Cordova for the Old Sea Grant office building. The lease has an annual rent of \$2,625.

Future minimum lease payments for both operating leases are as follows as of September 30:

	2020	2019
2020	-	10,425
2021	7,988	7,800
Total minimum lease payments	\$ 7,988	18,225

**IX. LONG-TERM DEBT**

The Center received the Small Business Administration Economic Injury Disaster Loan (SBA EIDL) loan for \$150,000. Installments payments including principal and interest of \$641 monthly will begin twelve months from the date of the promissory note. The balance of principal and interest will be payable 30 years from the date of the promissory note. Interest will accrue at the rate of 2.75% per annum and will accrue only on funds actually advanced from the date.

At September 30, 2020 the outstanding principal amount of the loan advances was \$150,000. The estimated payments amortized over the life of the loan are as follows:

Year ending September 30,	Interest	Principal	Total
2021	\$ 1,371	1,193	2,564
2022	4,046	3,646	7,692
2023	3,945	3,747	7,692
2024	3,841	3,851	7,692
2025	3,733	3,959	7,692
Thereafter	48,254	133,604	181,858
	\$ 65,190	150,000	215,190

**X. ANNUITY PROGRAM**

The Center provides a qualified 403(b) plan to its employees. The plan, which is voluntary, and allows employees to contribute up to the IRS annual allowance which can be in excess of 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 \$61,746 and \$61,104 for the years ended September 30, 2020 and 2019, respectively. The program's custodian is Principal Group.

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Notes to Financial Statements, Continued

**XI. 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 (EVOS) 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.

**XII. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through February 4, 2021, the date which the financial statements became available for issue. The center applied for and was approved for a \$233,010 loan under the Paycheck Protection Program created as part of the relief efforts related to COVID-19 and administered by the Small Business Administration during the fiscal year. The loan was forgiven on November 24, 2020.



## **Supplementary Information**

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
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Combining Schedule of Financial Position

All Program Funds

September 30, 2020  
(with comparative data for 2019)

	OSRI Programs	EVOS Programs	Government Programs	Other Programs	Totals	
					2020	2019
<b>Assets</b>						
Current assets:						
Cash and cash equivalents	\$ 708,847	-	-	-	708,847	599,441
Receivables:						
Grants	-	269,675	134,657	-	404,332	430,128
Service contracts	-	-	44,240	3,800	48,040	213,169
Due from other funds	-	18,398	8,459	209,805	236,662	34,400
Total current assets	<u>708,847</u>	<u>288,073</u>	<u>187,356</u>	<u>213,605</u>	<u>1,397,881</u>	<u>1,277,138</u>
Investments	<u>1,301,948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,301,948</u>	<u>1,351,786</u>
Total assets	<u>\$ 2,010,795</u>	<u>288,073</u>	<u>187,356</u>	<u>213,605</u>	<u>2,699,829</u>	<u>2,628,924</u>
<b>Liabilities and Net Assets (Deficits)</b>						
Current liabilities:						
Deferred revenue	\$ 261,693	18,398	8,459	212,783	501,333	237,120
Due to other funds	<u>81,650</u>	<u>269,675</u>	<u>178,897</u>	<u>1,311</u>	<u>531,533</u>	<u>834,585</u>
Total current liabilities	<u>343,343</u>	<u>288,073</u>	<u>187,356</u>	<u>214,094</u>	<u>1,032,866</u>	<u>1,071,705</u>
Total liabilities	<u>343,343</u>	<u>288,073</u>	<u>187,356</u>	<u>214,094</u>	<u>1,032,866</u>	<u>1,071,705</u>
Net assets (deficits) - without donor restrictions	<u>1,667,452</u>	<u>-</u>	<u>-</u>	<u>(489)</u>	<u>1,666,963</u>	<u>1,557,219</u>
Total liabilities and net assets	<u>\$ 2,010,795</u>	<u>288,073</u>	<u>187,356</u>	<u>213,605</u>	<u>2,699,829</u>	<u>2,628,924</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
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Combining Schedule of Activities

All Program Funds

Year Ended September 30, 2020

	OSRI	EVOS	Government	Other	Totals	
	Programs	Programs	Programs	Programs	2020	2019
Support and revenue without donor restrictions:						
Grants, contracts and contributions:						
Grants	\$ 784,346	2,335,165	998,475	-	4,117,986	3,390,792
Contributions	-	-	-	85,050	85,050	55,655
Service contracts	-	-	312,498	233,420	545,918	611,519
Other	-	-	-	10,707	10,707	15,198
Total grants, contracts and contributions	<u>784,346</u>	<u>2,335,165</u>	<u>1,310,973</u>	<u>329,177</u>	<u>4,759,661</u>	<u>4,073,164</u>
Investment income	<u>71,365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,365</u>	<u>105,652</u>
Total support and revenues	<u>855,711</u>	<u>2,335,165</u>	<u>1,310,973</u>	<u>329,177</u>	<u>4,831,026</u>	<u>4,178,816</u>
Expenses:						
Salaries and benefits	112,221	715,308	441,634	75,790	1,344,953	1,238,053
Travel	9,014	38,660	25,848	5,601	79,123	98,063
Supplies	552	100,073	96,683	28,043	225,351	213,978
Professional services	13,472	40,283	54,143	7,515	115,413	136,419
Subcontracts and charter	44,664	1,125,754	91,959	133,408	1,395,785	1,400,015
Insurance	-	20,412	2,700	10,364	33,476	27,927
Network	1,385	22,772	4,754	4,219	33,130	31,192
Postage and freight	179	1,667	1,853	284	3,983	3,725
Printing, publications and copying	145	3,773	566	345	4,829	3,245
Facilities and rent expense	-	-	6,185	1,734	7,919	8,910
Telephone	676	3,906	6,484	1,392	12,458	14,942
Utilities	-	8,700	2,565	430	11,695	6,302
Equipment rental and maintenance	-	18,850	6,419	27,664	52,933	25,915
Advertising	-	-	126	1,365	1,491	3,409
Other	1,923	10,236	717	15,015	27,891	32,394
Grants awarded	424,248	-	-	-	424,248	332,249
Total expenses, before interfund costs and indirect costs	<u>608,479</u>	<u>2,110,394</u>	<u>742,636</u>	<u>313,169</u>	<u>3,774,678</u>	<u>3,576,738</u>
Interfund facility and equipment costs (reimbursement)	1,000	19,667	3,560	490	24,717	36,816
Interfund research vessel costs (reimbursement)	-	65,000	22,500	(87,500)	-	-
Indirect costs (reimbursement)	<u>174,867</u>	<u>140,104</u>	<u>154,004</u>	<u>64,639</u>	<u>533,614</u>	<u>424,045</u>
Total expenses	<u>784,346</u>	<u>2,335,165</u>	<u>922,700</u>	<u>290,798</u>	<u>4,333,009</u>	<u>4,037,599</u>
Total excess of revenues over expenses	71,365	-	388,273	38,379	498,017	141,217
Transfers to Plant Fund	<u>-</u>	<u>-</u>	<u>(388,273)</u>	<u>-</u>	<u>(388,273)</u>	<u>(28,591)</u>
Change in net assets	71,365	-	-	38,379	109,744	112,626
Net assets (deficits), beginning of year	<u>1,596,087</u>	<u>-</u>	<u>-</u>	<u>(38,868)</u>	<u>1,557,219</u>	<u>1,444,593</u>
Net assets (deficits), end of year	<u>\$ 1,667,452</u>	<u>-</u>	<u>-</u>	<u>(489)</u>	<u>1,666,963</u>	<u>1,557,219</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Financial Position

Oil Spill Recovery Institute (OSRI) Programs

September 30, 2020  
(with comparative data for 2019)

	OSRI Programs	Totals	
		2020	2019
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 708,847	708,847	599,441
Investments	1,301,948	1,301,948	1,351,786
Total assets	\$ <u>2,010,795</u>	<u>2,010,795</u>	<u>1,951,227</u>
<b>Liabilities and Net Assets</b>			
Current liabilities:			
Deferred revenue	\$ 261,693	261,693	202,857
Due to other funds	81,650	81,650	152,283
Total current liabilities	<u>343,343</u>	<u>343,343</u>	<u>355,140</u>
Net assets - without donor restrictions	<u>1,667,452</u>	<u>1,667,452</u>	<u>1,596,087</u>
Total liabilities and net assets	\$ <u>2,010,795</u>	<u>2,010,795</u>	<u>1,951,227</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Activities

Oil Spill Recovery Institute (OSRI) Programs

Year Ended September 30, 2020  
(with comparative data for 2019)

	OSRI Program	OSRI Program Manager	Headwaters to Ocean	OSRI Herder/Burner	Totals	
					2020	2019
Support and revenue without donor restrictions:						
Grants, contracts and contributions -						
Grants	\$ 581,117	89,085	69,419	44,725	784,346	601,395
Investment income	71,365	-	-	-	71,365	105,652
Total support and revenues	<u>652,482</u>	<u>89,085</u>	<u>69,419</u>	<u>44,725</u>	<u>855,711</u>	<u>707,047</u>
Expenses:						
Salaries and benefits	-	78,402	33,819	-	112,221	176,963
Travel	-	6,525	2,489	-	9,014	22,949
Supplies	-	445	107	-	552	609
Professional services	-	-	13,472	-	13,472	22,233
Subcontracts and charter	-	-	-	44,664	44,664	-
Insurance	-	-	-	-	-	1,498
Network	-	750	635	-	1,385	10,087
Postage and freight	-	126	-	53	179	6
Printing, publications and copying	-	67	78	-	145	1,603
Telephone	-	355	321	-	676	2,806
Other	-	1,415	500	8	1,923	2,328
Grants awarded	424,248	-	-	-	424,248	332,249
Total expenses, before interfund costs and indirect costs	<u>424,248</u>	<u>88,085</u>	<u>51,421</u>	<u>44,725</u>	<u>608,479</u>	<u>573,331</u>
Interfund facility and equipment costs (reimbursement)	-	1,000	-	-	1,000	13,296
Indirect costs (reimbursement)	156,869	-	17,998	-	174,867	12,820
Total expenses	<u>581,117</u>	<u>89,085</u>	<u>69,419</u>	<u>44,725</u>	<u>784,346</u>	<u>599,447</u>
Total excess of revenues over expenses	71,365	-	-	-	71,365	107,600
Transfers to Plant Fund	-	-	-	-	-	(1,949)
Change in net assets	71,365	-	-	-	71,365	105,651
Net assets beginning of year	1,596,087	-	-	-	1,596,087	1,490,436
Net assets end of year	<u>\$ 1,667,452</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,667,452</u>	<u>1,596,087</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Financial Position

Exxon Valdez Oil Spill Trustee Council (EVOS)  
GWA/HRM Programs

September 30, 2020  
(with comparative data for 2019)

	GWA	GWA	GWA	HRM	HRM	HRM	Totals	
	Admin	Ocean	Seabird	Coordination	Tagging	Acoustic	2020	2019
<b>Assets</b>								
Current assets:								
Receivables -								
Grants	\$ 227,980	-	-	39,307	2,388	-	269,675	396,080
Due from other funds	-	10,252	5,646	-	-	2,500	18,398	-
	<u>\$ 227,980</u>	<u>10,252</u>	<u>5,646</u>	<u>39,307</u>	<u>2,388</u>	<u>2,500</u>	<u>288,073</u>	<u>396,080</u>
<b>Liabilities and Net Assets</b>								
Liabilities:								
Deferred revenue	\$ -	10,252	5,646	-	-	2,500	18,398	-
Due to other funds	227,980	-	-	39,307	2,388	-	269,675	396,080
	<u>227,980</u>	<u>10,252</u>	<u>5,646</u>	<u>39,307</u>	<u>2,388</u>	<u>2,500</u>	<u>288,073</u>	<u>396,080</u>
Net assets -								
Without donor restrictions	-	-	-	-	-	-	-	-
Total liabilities and net assets	<u>\$ 227,980</u>	<u>10,252</u>	<u>5,646</u>	<u>39,307</u>	<u>2,388</u>	<u>2,500</u>	<u>288,073</u>	<u>396,080</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Activities

Exxon Valdez Oil Spill Trustee Council (EVOS)  
GWA/HRM Programs

Year Ended September 30, 2020  
(with comparative data for 2019)

	GWA	GWA	GWA	HRM	HRM	HRM	HRM	Totals	
	Admin	Ocean	Seabird	Coordination	Tagging	Maturity	Acoustic	2020	2019
Support and revenue without donor restrictions:									
Grants, contracts and contributions - Grants	\$ 1,144,913	230,004	119,990	439,341	338,680	9,257	52,980	2,335,165	2,432,441
Expenses:									
Salaries and benefits	159,556	149,322	100,210	141,774	132,581	5,810	26,055	715,308	700,659
Travel	21,895	5,278	3	6,368	3,005	1,019	1,092	38,660	28,688
Supplies	3,569	3,423	20	57	92,975	29	-	100,073	98,541
Professional services	39,715	167	401	-	-	-	-	40,283	47,393
Subcontracts and charter	846,568	-	-	239,567	26,336	-	13,283	1,125,754	1,230,931
Insurance	20,412	-	-	-	-	-	-	20,412	11,563
Network	15,556	3,016	1,263	1,335	1,347	40	215	22,772	17,636
Postage and freight	-	884	-	156	557	70	-	1,667	1,209
Printing, publications and copying	3,117	399	12	169	71	3	2	3,773	1,191
Facilities and rent expense	-	-	-	-	-	-	-	-	-
Telephone	1,216	1,005	581	410	587	-	107	3,906	7,441
Utilities	8,700	-	-	-	-	-	-	8,700	5,700
Equipment rental and maintenance	-	18,235	-	575	40	-	-	18,850	11,078
Other	5,942	775	-	345	3,024	150	-	10,236	27,756
Total expenses, before interfund costs and indirect costs	1,126,246	182,504	102,490	390,756	260,523	7,121	40,754	2,110,394	2,189,786
Interfund facility and equipment costs (reimbursement)	18,667	-	-	1,000	-	-	-	19,667	13,000
Interfund research vessel costs (reimbursement)	-	47,500	17,500	-	-	-	-	65,000	60,350
Indirect costs (reimbursement)	-	-	-	47,585	78,157	2,136	12,226	140,104	167,356
Total expenses	1,144,913	230,004	119,990	439,341	338,680	9,257	52,980	2,335,165	2,430,492
Total excess of revenues over expenses	-	-	-	-	-	-	-	-	1,949
Transfers to Plant Fund	-	-	-	-	-	-	-	-	(1,949)
Change in net assets	-	-	-	-	-	-	-	-	-
Net assets, beginning of year	-	-	-	-	-	-	-	-	-
Net assets, end of year	\$ -	-	-	-	-	-	-	-	-

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Financial Position

Government Programs

September 30, 2020  
(with comparative data for 2019)

<b>Assets</b>	<u>DCCED New Facility</u>	<u>Alaska OOS</u>	<u>ADF&amp;G Salmon Interaction</u>	<u>NREL Hydrokinetic</u>	<u>NPRB Outreach</u>	<u>NPRB Sockeye Salmon</u>
Current assets:						
Receivables:						
Grants	\$ 109,373	1,425	-	-	1,861	15,744
Service contracts	-	-	43,161	1,079	-	-
Due from other funds	-	-	-	-	-	-
Total assets	<u>\$ 109,373</u>	<u>1,425</u>	<u>43,161</u>	<u>1,079</u>	<u>1,861</u>	<u>15,744</u>
 <b>Liabilities and Net Assets</b>						
Current liabilities:						
Deferred revenue	\$ -	-	-	-	-	-
Due to other funds	109,373	1,425	43,161	1,079	1,861	15,744
Total liabilities	<u>109,373</u>	<u>1,425</u>	<u>43,161</u>	<u>1,079</u>	<u>1,861</u>	<u>15,744</u>
Net assets -						
Without donor restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net assets	<u>\$ 109,373</u>	<u>1,425</u>	<u>43,161</u>	<u>1,079</u>	<u>1,861</u>	<u>15,744</u>

(continued)



**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Financial Position

Government Programs

September 30, 2020  
(with comparative data for 2019)

	<u>NPRB Pacific Herring</u>	<u>NPRB Shellfish Toxin</u>	<u>City of Cordova Cares Act</u>	<u>NPRB Tufted Puffins</u>	<u>Totals 2020</u>	<u>2019</u>
<b>Assets</b>						
Current assets:						
Receivables:						
Grants	\$ 113	4,670	-	1,471	134,657	34,048
Service contracts	-	-	-	-	44,240	193,306
Due from other funds	-	-	8,459	-	8,459	-
Total assets	\$ <u>113</u>	<u>4,670</u>	<u>8,459</u>	<u>1,471</u>	<u>187,356</u>	<u>227,354</u>
<b>Liabilities and Net Assets</b>						
Current liabilities:						
Deferred revenue	\$ -	-	8,459	-	8,459	-
Due to other funds	113	4,670	-	1,471	178,897	227,354
Total liabilities	<u>113</u>	<u>4,670</u>	<u>8,459</u>	<u>1,471</u>	<u>187,356</u>	<u>227,354</u>
Net assets -						
Without donor restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net assets	\$ <u>113</u>	<u>4,670</u>	<u>8,459</u>	<u>1,471</u>	<u>187,356</u>	<u>227,354</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Activities

Government Programs

Year Ended September 30, 2020  
(with comparative data for 2019)

	USGS New Wave	DCCED New Facility	BSEE Herder/Burner	Alaska OOS	ADF&G Salmon Interaction	UAF INBRE Salmon	NREL Hydrokinetic	NPRB Outreach	NPRB Sockeye Salmon
Support and revenue without donor restrictions:									
Grants, contracts and contributions:									
Grants	-	420,134	-	71,622	-	36,485	-	19,826	137,226
Service contracts	13,500	-	83,750	-	213,380	-	1,079	-	-
Total support and revenues	\$ 13,500	420,134	83,750	71,622	213,380	36,485	1,079	19,826	137,226
Expenses:									
Salaries and benefits	-	38,123	-	6,384	96,848	26,571	792	3,165	33,743
Travel	-	1,812	-	3	11,146	-	-	6,762	3,637
Supplies	900	1,534	8,500	3,425	17,385	-	-	217	62,496
Professional services	225	3,733	-	24,000	21,174	-	-	4,375	300
Subcontracts and charter	-	-	66,500	18,372	1,600	-	-	-	-
Insurance	2,700	-	-	-	-	-	-	-	-
Network	2,000	1,273	-	-	563	303	5	30	254
Postage and freight	-	-	-	65	361	-	-	-	602
Printing, publications and copying	-	242	-	118	29	-	-	122	48
Facilities and rent expense	300	-	-	-	2,846	-	-	-	-
Telephone	100	1,439	-	1	1,401	152	2	15	279
Equipment rental and maintenance	3,725	-	-	685	2,009	-	-	-	-
Utilities	50	-	-	-	40	-	-	-	-
Advertising	-	126	-	-	-	-	-	-	-
Other	-	342	-	-	375	-	-	-	-
Total expenses, before interfund costs and indirect costs	10,000	48,624	75,000	53,053	155,777	27,026	799	14,686	101,359
Interfund facility and equipment cost	-	-	-	-	3,020	-	-	-	290
Interfund research vessel costs (reimbursement)	-	-	-	-	-	-	-	-	-
Indirect costs (reimbursement)	3,500	-	8,750	18,569	54,583	9,459	280	5,140	35,577
Total expenses	13,500	48,624	83,750	71,622	213,380	36,485	1,079	19,826	137,226
Total excess of revenues over expenses	-	371,510	-	-	-	-	-	-	-
Transfers to Plant Fund	-	(371,510)	-	-	-	-	-	-	-
Change in net assets	-	-	-	-	-	-	-	-	-
Net assets beginning of year	-	-	-	-	-	-	-	-	-
Net assets end of year	\$ -	-	-	-	-	-	-	-	-

(continued)

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Activities

Government Programs

Year Ended September 30, 2020  
(with comparative data for 2019)

	NPRB Pacific Herring	NPRB Shellfish Toxin	WA-Jefferson City Razor Clams	City of Cordovia Cares Act	NPRB Tufted Puffins	SBA PPP Funds	Totals	
							2020	2019
Support and revenue without donor restrictions:								
Grants, contracts and contributions:								
Grants	11,132	42,293	-	1,541	25,206	233,010	998,475	356,956
Service contracts	-	-	789	-	-	-	312,498	397,746
Total support and revenues	\$ 11,132	42,293	789	1,541	25,206	233,010	1,310,973	754,702
Expenses:								
Salaries and benefits	8,497	8,237	789	212	10,504	207,769	441,634	249,775
Travel	-	124	-	-	2,364	-	25,848	16,950
Supplies	-	428	-	642	1,156	-	96,683	79,710
Professional services	-	336	-	-	-	-	54,143	60,707
Subcontracts and charter	-	-	-	687	4,800	-	91,959	142,784
Insurance	-	-	-	-	-	-	2,700	-
Network	64	64	-	-	198	-	4,754	2,076
Postage and freight	-	809	-	-	16	-	1,853	2,370
Printing, publications and copying	2	3	-	-	2	-	566	235
Facilities and rent expense	-	-	-	-	-	3,039	6,185	2,752
Telephone	-	32	-	-	99	2,964	6,484	2,376
Equipment rental and maintenance	-	-	-	-	-	-	6,419	1,187
Utilities	-	-	-	-	-	2,475	2,565	-
Advertising	-	-	-	-	-	-	126	-
Other	-	-	-	-	-	-	717	650
Total expenses, before interfund costs and indirect costs	8,563	10,033	789	1,541	19,139	216,247	742,636	561,572
Interfund facility and equipment cost	-	-	-	-	250	-	3,560	5,760
Interfund research vessel costs (reimbursement)	-	22,500	-	-	-	-	22,500	-
Indirect costs (reimbursement)	2,569	9,760	-	-	5,817	-	154,004	180,677
Total expenses	11,132	42,293	789	1,541	25,206	216,247	922,700	748,009
Total excess of revenues over expenses	-	-	-	-	-	16,763	388,273	6,693
Transfers to Plant Fund	-	-	-	-	-	(16,763)	(388,273)	(6,693)
Change in net assets	-	-	-	-	-	-	-	-
Net assets beginning of year	-	-	-	-	-	-	-	-
Net assets end of year	\$ -	-	-	-	-	-	-	-

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Financial Position

Other Programs

September 30, 2020  
(with comparative data for 2019)

	<u>RV New Wave</u>	<u>Community Education Camp and Little Dippers</u>	<u>JIP Herder/Burner</u>	<u>ConocoPhillips</u>	<u>RCAC Forage Fish</u>
<b>Assets</b>					
Current assets:					
Receivables:					
Service contract	\$ -	-	-	-	3,800
Due from other funds	-	25,788	147,857	2,604	1,532
Total assets	<u>\$ -</u>	<u>25,788</u>	<u>147,857</u>	<u>2,604</u>	<u>5,332</u>
<b>Liabilities and Net Assets (Deficits)</b>					
Current liabilities:					
Deferred revenue	\$ -	24,966	147,857	2,604	5,332
Due to other funds	1,311	-	-	-	-
Total current liabilities	<u>1,311</u>	<u>24,966</u>	<u>147,857</u>	<u>2,604</u>	<u>5,332</u>
Net assets -					
Without donor restrictions	<u>(1,311)</u>	<u>822</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net assets (deficits)	<u>\$ -</u>	<u>25,788</u>	<u>147,857</u>	<u>2,604</u>	<u>5,332</u>

(continued)

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Financial Position

Other Programs

September 30, 2020  
(with comparative data for 2019)

	<u>Regional Citizens' Advisory Council Weather Buoy Project</u>	<u>Miscellaneous Grants</u>	<u>Tufts Avian Flu</u>	<u>Totals</u>	
				2020	2019
<b>Assets</b>					
Current assets:					
Receivables:					
Service contract	\$ -	-	-	3,800	19,863
Due from other funds	604	10,438	20,982	209,805	34,400
Total assets	\$ <u>604</u>	<u>10,438</u>	<u>20,982</u>	<u>213,605</u>	<u>54,263</u>
<b>Liabilities and Net Assets (Deficits)</b>					
Current liabilities:					
Deferred revenue	\$ 604	10,438	20,982	212,783	34,263
Due to other funds	-	-	-	1,311	58,868
Total current liabilities	<u>604</u>	<u>10,438</u>	<u>20,982</u>	<u>214,094</u>	<u>93,131</u>
Net assets -					
Without donor restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>(489)</u>	<u>(38,868)</u>
Total liabilities and net assets (deficits)	\$ <u>604</u>	<u>10,438</u>	<u>20,982</u>	<u>213,605</u>	<u>54,263</u>

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Activities

Other Programs

Year Ended September 30, 2020  
(with comparative data for 2019)

	RV New Wave	Community Education Camp and Little Dippers	Center for Alaskan Coastal Studies	JIP Herder/Burner	RCAC Forage Fish
Support and revenue without donor restrictions:					
Grants, contracts and contributions:					
Service contracts	\$ -	27,763	3,838	69,643	42,403
Contributions	-	35,050	-	50,000	-
Other	-	10,707	-	-	-
Total support and revenues	<u>-</u>	<u>73,520</u>	<u>3,838</u>	<u>119,643</u>	<u>42,403</u>
Expenses:					
Salaries and benefits	-	26,356	2,945	-	2,133
Travel	451	3,936	-	-	-
Supplies	4,885	16,266	-	-	-
Professional services	1,365	4,943	-	-	-
Subcontracts and charter	-	-	-	101,958	29,250
Insurance	10,325	39	-	-	-
Network	-	445	5	-	17
Postage and freight	97	1	-	-	-
Printing, publications and copying	11	315	-	-	1
Facilities and rent expense	1,724	10	-	-	-
Telephone	520	244	2	-	9
Utilities	430	-	-	-	-
Equipment rental and maintenance	26,316	466	-	-	-
Advertising	-	1,365	-	-	-
Other	8,682	5,598	-	185	-
Total expenses, before interfund costs and indirect costs	<u>54,806</u>	<u>59,984</u>	<u>2,952</u>	<u>102,143</u>	<u>31,410</u>
Interfund facility and equipment cost (reimbursement)	-	-	-	-	-
Interfund research vessel costs (reimbursement)	(92,500)	-	-	-	-
Indirect costs (reimbursement)	-	12,851	886	17,500	10,993
Total expenses	<u>(37,694)</u>	<u>72,835</u>	<u>3,838</u>	<u>119,643</u>	<u>42,403</u>
Total excess of revenues over expenses	37,694	685	-	-	-
Transfers to Plant Fund	-	-	-	-	-
Change in net assets	37,694	685	-	-	-
Net assets (deficits), beginning of year	<u>(39,005)</u>	<u>137</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets (deficits), end of year	<u>\$ (1,311)</u>	<u>822</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

**PRINCE WILLIAM SOUND SCIENCE AND TECHNOLOGY INSTITUTE  
(D.B.A. PRINCE WILLIAM SOUND SCIENCE CENTER)**

Combining Schedule of Activities

Other Programs

Year Ended September 30, 2020  
(with comparative data for 2019)

	Regional Citizens' Advisory Council Weather Buoy Project	Copper River Prince William Sound Marketing Association	Miscellaneous Grants	Tufts Avian Flu	Totals	
					2020	2019
Support and revenue without donor restrictions:						
Grants, contracts and contributions:						
Service contracts	\$ 13,358	46,788	9,085	20,542	233,420	213,773
Contributions	-	-	-	-	85,050	55,655
Other	-	-	-	-	10,707	15,198
Total support and revenues	<u>13,358</u>	<u>46,788</u>	<u>9,085</u>	<u>20,542</u>	<u>329,177</u>	<u>284,626</u>
Expenses:						
Salaries and benefits	4,554	23,724	4,239	11,839	75,790	110,656
Travel	-	1,041	-	173	5,601	29,476
Supplies	16	6,235	-	641	28,043	35,118
Professional services	-	1,068	-	139	7,515	6,086
Subcontracts and charter	-	-	-	2,200	133,408	26,300
Insurance	-	-	-	-	10,364	14,866
Network	280	39	3,355	78	4,219	1,393
Postage and freight	16	129	-	41	284	140
Printing, publications and copying	1	-	-	17	345	216
Facilities and rent expense	-	-	-	-	1,734	6,158
Telephone	28	550	-	39	1,392	2,319
Utilities	-	-	-	-	430	602
Equipment rental and maintenance	-	882	-	-	27,664	13,650
Advertising	-	-	-	-	1,365	3,409
Other	-	500	-	50	15,015	1,660
Total expenses, before interfund costs and indirect costs	<u>4,895</u>	<u>34,168</u>	<u>7,594</u>	<u>15,217</u>	<u>313,169</u>	<u>252,049</u>
Interfund facility and equipment cost (reimbursement)	-	490	-	-	490	4,760
Interfund research vessel costs (reimbursement)	5,000	-	-	-	(87,500)	(60,350)
Indirect costs (reimbursement)	<u>3,463</u>	<u>12,130</u>	<u>1,491</u>	<u>5,325</u>	<u>64,639</u>	<u>63,192</u>
Total expenses	<u>13,358</u>	<u>46,788</u>	<u>9,085</u>	<u>20,542</u>	<u>290,798</u>	<u>259,651</u>
Total excess of revenues over expenses	-	-	-	-	38,379	24,975
Transfers to Plant Fund	-	-	-	-	-	(18,000)
Change in net assets	-	-	-	-	38,379	6,975
Net assets (deficits), beginning of year	-	-	-	-	(38,868)	(45,843)
Net assets (deficits), end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(489)</u>	<u>(38,868)</u>