



**Prince William Sound Science and
Technology Institute**
(d.b.a. Prince William Sound Science Center)

**Financial Statements and Supplementary
Information**
Year Ended September 30, 2013 and 2012
(With Independent Auditor's Report Thereon)

Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)

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Prince William Sound Science and Technology Institute

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Tel: 907-278-8878
Fax: 907-278-5779
www.bdo.com

3601 C Street, Suite 600
Anchorage, AK 99503

Independent Auditor's Report

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), which comprise the statement of financial position as of September 30, 2013, and the related statements of activities 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.

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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 as of September 30, 2013, 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

The 2012 financial statements of Prince William Sound Science and Technology Institute were audited by other auditors, whose report dated March 11, 2013 expressed an unmodified opinion on those statements.

Other Information

Our audit for the year ended September 30, 2013 was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information included on pages 21-32 is presented for purposes of additional analysis and is not a required part of the financial statements for the year ended September 30, 2013. 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 for the year ended September 30, 2013. The information has been subjected to the auditing procedures applied in the audit of the financial statements for the year ended September 30, 2013 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 for the year ended September 30, 2013, 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 for the year ended September 30, 2013.

The Prince William Sound Science Center's financial statements for the year ended September 30, 2012 were audited by other auditors whose report thereon dated March 11, 2013 expressed an unmodified opinion on the financial statements. The report of the other auditors dated March 11, 2013 stated that the supplementary information for the year ended September 30, 2012 was subjected to the auditing procedures applied in the audit of the 2012 financial statements and certain additional auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or the those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and, in their opinion, was fairly stated in all material respects in relation to the financial statements as a whole for the year ended September 30, 2012. In our opinion, the related summarized comparative information presented herein as of and for the year ended September 30, 2012 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 report dated January 21, 2014 on our consideration of Prince William Sound Science and Technology Institute'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 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's internal control over financial reporting and compliance.

BDO USA, LLP

Anchorage, Alaska
January 21, 2014

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Financial Statements

**Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)**

Statements of Financial Position

<i>September 30, 2013</i>	General Fund	Plant Fund	Program Funds	Totals	
				2013	2012
Assets					
Current assets:					
Cash and cash equivalents	\$ 114,823	\$ -	\$ 37,596	\$ 152,419	\$ 157,481
Receivables:					
Government grants	-	-	454,758	454,758	525,141
Government service contracts	-	-	234,092	234,092	32,595
Other	-	-	18,730	18,730	8,441
Prepays and other assets	47,236	-	-	47,236	46,190
Due from other funds	805,460	-	43,405	848,865	775,692
Total current assets	967,519	-	788,581	1,756,100	1,545,540
Investments	-	-	1,736,818	1,736,818	1,717,883
Property and equipment, net of accumulated depreciation	-	1,204,418	-	1,204,418	1,313,288
Total Assets	\$ 967,519	\$ 1,204,418	\$ 2,525,399	\$ 4,697,336	\$ 4,576,711
Liabilities and Net Assets					
Current liabilities:					
Line of credit	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Accounts payable	595,095	-	-	595,095	490,127
Wages, taxes and benefits payable	147,972	-	-	147,972	163,247
Deferred revenue	8,310	-	43,405	51,715	66,474
Current portion of long-term debt	-	-	19,507	19,507	18,265
Due to other funds	43,405	-	805,460	848,865	775,692
Total current liabilities	794,782	-	868,372	1,663,154	1,563,805
Long-term debt, net of current portion	-	-	78,849	78,849	96,250
Total liabilities	794,782	-	947,221	1,742,003	1,660,055
Net assets - unrestricted	172,737	1,204,418	1,578,178	2,955,333	2,916,656
Total net assets	172,737	1,204,418	1,578,178	2,955,333	2,916,656
Total Liabilities and Net Assets	\$ 967,519	\$ 1,204,418	\$ 2,525,399	\$ 4,697,336	\$ 4,576,711

See accompanying notes to financial statements.

**Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)**

Statements of Activities

<i>Year Ended September 30, 2013</i>	General Fund	Plant Fund	Program Funds	Unrestricted Totals	
				2013	2012
Revenues:					
Grants, contracts and contributions:					
Government grants	\$ -	\$ -	\$ 3,662,263	\$ 3,662,263	\$ 3,628,363
Government service contracts	-	-	1,127,331	1,127,331	169,566
Other	145,559	-	238,807	384,366	501,878
Total grants, contracts and contributions	145,559	-	5,028,401	5,173,960	4,299,807
Interest income from cash accounts	182	-	-	182	457
Investment income	-	-	41,100	41,100	176,230
Total revenues	145,741	-	5,069,501	5,215,242	4,476,494
Expenses:					
Salaries and benefits	239,811	-	1,246,255	1,486,066	1,542,054
Travel	36,608	-	87,199	123,807	108,349
Professional services	55,749	-	249,678	305,427	161,213
Subcontracts and charter costs	-	-	2,175,041	2,175,041	1,040,856
Supplies	8,465	-	147,315	155,780	167,284
Telephone	1,916	-	12,255	14,171	13,293
Network	8,786	-	14,310	23,096	35,967
Postage and freight	2,337	-	11,008	13,345	6,210
Printing, publications and copying	11,870	-	14,741	26,611	30,743
Facilities and rent expense	49,583	-	5,238	54,821	63,859
Utilities	16,321	-	19,279	35,600	29,124
Insurance	39,660	-	15,855	55,515	48,434
Equipment rental and maintenance	4,926	-	39,984	44,910	10,428
Advertising	6,049	-	217	6,266	1,109
Other	27,936	26,228	18,819	72,983	52,031
Grants awarded	1,400	-	394,924	396,324	482,585
Amortization and depreciation	-	186,802	-	186,802	184,670
Total expenses before interfund costs and indirect costs	511,417	213,030	4,452,118	5,176,565	3,978,209
Interfund facility and equipment costs (reimbursement)	(35,290)	-	35,290	-	-
Indirect costs (reimbursement)	(473,660)	-	473,660	-	-
Total expenses	2,467	213,030	4,961,068	5,176,565	3,978,209
Change in net assets	143,274	(213,030)	108,433	38,677	498,285
Net Assets at Beginning of Year	50,371	1,313,288	1,552,997	2,916,656	2,418,371
Transfers from General Fund and Program Funds	-	104,160	-	104,160	743,668
Transfers to Plant Fund	(20,908)	-	(83,252)	(104,160)	(743,668)
Net Assets at End of Year	\$ 172,737	\$ 1,204,418	\$ 1,578,178	\$ 2,955,333	\$ 2,916,656

See accompanying notes to financial statements.

**Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)**

Statements of Cash Flows

<i>Year Ended September 30, 2013</i>	General	Plant	Program	Totals	
	Fund	Fund	Funds	2013	2012
Cash Flows from Operating Activities					
Change in net assets	\$ 143,274	\$ (213,030)	\$ 108,433	\$ 38,677	\$ 498,285
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:					
Amortization and depreciation	-	186,802	-	186,802	184,670
Loss (gain) on investments	-	-	43,151	43,151	(96,686)
Loss on disposal of fixed assets	-	26,228	-	26,228	5,553
(Increase) decrease in assets:					
Receivables	-	-	(141,403)	(141,403)	(277,072)
Prepays and other assets	(1,046)	-	-	(1,046)	(1,278)
Due from other funds	(87,863)	-	20,358	(67,505)	(418,443)
Increase (decrease) in liabilities:					
Accounts payable	104,968	-	-	104,968	284,978
Wages, taxes and benefits payable	(15,275)	-	-	(15,275)	8,181
Deferred revenue	990	-	(15,749)	(14,759)	23,739
Due to other funds	(20,358)	-	87,863	67,505	418,443
Net cash provided by operating activities	124,690	-	102,653	227,343	630,370
Cash Flows from Investing Activities					
Purchase of investments	-	-	(1,235,731)	(1,235,731)	(1,062,517)
Proceeds from maturities of investments	-	-	1,173,645	1,173,645	1,057,717
Additions to property and equipment	(20,908)	-	(83,252)	(104,160)	(743,668)
Net cash used by investing activities	(20,908)	-	(145,338)	(166,246)	(748,468)
Cash Flows from Financing Activities					
Reduction in line-of-credit	(50,000)	-	-	(50,000)	50,000
Proceeds from issuance of long term debt	-	-	-	-	60,000
Principal payments on long term debt	-	-	(16,159)	(16,159)	(12,787)
Net cash provided (used) by financing activities	(50,000)	-	(16,159)	(66,159)	97,213
Net increase (decrease) in cash	53,782	-	(58,844)	(5,062)	(20,885)
Cash at Beginning of Year	61,041	-	96,440	157,481	178,366
Cash at End of Year	\$ 114,823	\$ -	\$ 37,596	\$ 152,419	\$ 157,481
Supplemental cash flow disclosure -					
cash paid during the year for interest expense	\$ -	\$ -	\$ 3,620	\$ 3,620	\$ 4,815

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, 2013

1. Organization and Summary of Significant Accounting Policies

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 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

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

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

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

Prince William Sound Science and Technology Institute

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

Notes to Financial Statements

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.

Support and Revenues

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

Indirect Costs

Indirect costs include overhead allocations for space, equipment, salaries, utilities, and certain other costs paid for by the General Fund and allocable to the program funds.

Investments

The Center records investments at fair value in accordance with FASB Accounting Standards Codification (FASB ASC) 820 Fair Value Measurements. FASB ASC 820 defines fair value, establishes a hierarchy for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. The standard requires that assets and liabilities carried at fair value to be classified and disclosed in one of the following three input categories:

Level 1 - Quoted market prices in active markets for identical assets or liabilities.

Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data.

Level 3 - Unobservable inputs that are not corroborated by market data.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Government securities: Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Certificates of deposit: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Prince William Sound Science and Technology Institute

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

Notes to Financial Statements

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 operations, as incurred.

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. The Center applies the provisions of Topic 740 of the FASB Accounting Standards Codification relating to accounting for uncertainty in income taxes. The Center annually reviews its tax positions taken in accordance with the recognition standards. The Center believes that it has no uncertain tax positions which would require disclosure or adjustment in these financial statements.

Subsequent Events

Management of the Center has evaluated subsequent events through January 21, 2014, the date on which the financial statements were issued.

2. 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 Subarctic marine environments. Beginning in 1997, funding is provided directly from the interest earnings on a \$22.4 million fund administered by the U.S. Coast Guard (through the National Oil Spill Liability Trust Fund). The Institute is governed by an Advisory Board which includes representatives from Federal and State agencies, Alaska Native and PWS community, and industry representatives appointed by the Governor of Alaska. The Advisory Board Chair is a U.S. Department of Commerce representative.

Prince William Sound Science and Technology Institute

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

Notes to Financial Statements

OSRI - H2O Outreach & Education

The H2O program has a focus of Headwater's to Ocean and it is the umbrella of our education and outreach system. This program has four components this year: (1) the Discovery Room, a program which supplements elementary school science education in the classroom; (2) Community Education providing a weekly science lecture series to the community and Field Notes to reach an online and broadcast audience (3) Summer Outreach Discovery to support planning and partnership development of oil spill curricula for inclusion in summer education programs statewide, and (4) Science Summer Camp for local and statewide students. This program is funded in portion by the OSRI. Other funding comes from British Petroleum, Conoco Phillips, individual/small business/small foundations as well camp fees. This program also includes a Saga AmeriCorps volunteer with a focus on environmental education and outreach in the community.

Observational Oceanography

OSRI funds PWSSC for a final year for the observational oceanography program. This program provides an improved description of the flow through the straits connecting Prince William Sound (PWS) with the Gulf of Alaska (GOA). This objective is a necessary step towards a better understanding of the relationship between circulation variability and biological variability in PWS.

Exxon Valdez Oil Spill Trustee Council Programs:

PWS Herring Survey Program

This is the final year of an EVOS Trustee Council funded program to better understand conditions that may be limiting herring recovery. The program is made up of ten individual studies that include studies conducted by the Prince William Sound Science Center, National Oceanic and Atmospheric Administration, United States Geologic Survey, Cordova District Fishermen United, Flying Fish Ltd., United States Fish and Wildlife Service, and the University of South Alabama. It is through a coordinated effort that we hope to learn which aspects of a juvenile herring's life are most likely limiting recruitment to the fishery. The following projects are lead by PWSSC PI's.

- PWS herring survey: Community involvement, Outreach, Logistics, and Synthesis
- PWS herring survey: Assessment of Juvenile Herring Abundance and Habitat Utilization
- PWS herring survey: Plankton and oceanic observations in PWS
- PWS herring survey: Physical Oceanographic Characteristics of Nursery Habitats Influencing Growth, Over-Winter Energetics and Survival of Juvenile Pacific Herring
- PWS herring survey: Pacific Herring Energetic Recruitment Factors
- PWS herring survey: Seabird predation on juvenile herring in Prince William Sound
- PWS herring survey: Top-down regulation by predatory fish on juvenile herring

Prince William Sound Science and Technology Institute

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Notes to Financial Statements

Herring Research and Monitoring Program

This is an EVOS 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 to the models, 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 for the incorporation of new technologies. This program includes investigators with the PWSSC, Alaska Department of Fish and Game, National Oceanic and Atmospheric Administration, United States Geological Service, University of Washington, Florida International University, and Axiom Consulting. The program works closely with the Gulf Watch Alaska program.

Gulf Watch Alaska

The Exxon Valdez Oil Spill Trustee Council (EVOSTC) and state and federal agencies are 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, includes 25 principal 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 planned and funded in five-year increments. It builds upon the past 23 years of restoration research and monitoring by the EVOSTC and federal and state agencies. The program includes sites in Prince William Sound, lower Cook Inlet and the outer Kenai Peninsula coast.

Government Programs:

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 and develops and tests forecast models as a demonstration of an end-to-end observing system in Alaska. PWSOS supported development of a suite of ocean current, ocean wave, atmospheric and biological forecast models for use in PWS and elsewhere in the state. Recent activities have focused on data rescue, maintenance of the monitoring equipment, expansion of the tide station to include salinity measurements, and support of the Pacific Ocean Shelf Tracking array.

NPRB Monitoring

The North Pacific Research Board (NPRB) funded the final year of this project. PWSSC Community Education staff and students to collect water quality data for the Eyak Lake Community Monitoring Project.

ADF&G Salmon Interactions

This project funded by the Alaska Department of Fish and Game, Division of Commercial Fisheries. This is year- two of a four year study entitled "Interactions of Wild and Hatchery Pink and Chum Salmon in Prince William Sound and Southeast Alaska." 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 study consists of Pink and Chum Salmon stream and ocean sampling in Prince William Sound and Chum Salmon stream sampling in Southeast Alaska.

Prince William Sound Science and Technology Institute

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Notes to Financial Statements

NASA Nutrient Flux

This partnership funded by NASA collaborates with U.S. Geological Survey, The University of Maine, University of Alaska, Anchorage and the U. of Baltimore/NASA to further explore the nutrient flux experienced by the Copper River and the Gulf of Alaska from climate change impacts on the Wrangell-St. Elias Mountains by monitoring glacial, stream/river, oceanographic and atmospheric observations made by sampling and NASA Satellites.

NFWF/Conoco - Black Turnstone

Black Turnstone: A Population Decline or Stopover Shifts in Prince William Sound? The goal of this project is to understand if the decline of Black Turnstones at Prince William Sound's Montague Island, a major migration stopover site, represents a true population decline due to climate-change impacts on the breeding grounds or if the reduced numbers reflect a shift in the migration route and change in stopover sites used in Prince William Sound. This project is funded by the National Fish & Wildlife Foundation, Conoco Phillips and in FY 14 FY14 the Oil Spill Recovery Institute (OSRI). . This is also matched with in-kind funds from the Yukon Delta National Wildlife Refuge and the University of Alaska, Anchorage.

Naval Research Kayak Island

This project funded by the U.S. Naval Research Lab was for PWSSC field support to help deploy and retrieve moorings in the Kayak Island area.

Other Programs:

Dalhousie University - OTN

Canada's Ocean Tracking Network (OTN) maintains a global system of acoustic tracking arrays that generate information on aquatic animal movements. During FY 13 we built and deployed moorings and 33 acoustic receivers across the major entrances and passages from the Gulf of Alaska into Prince William Sound. Species in Prince William Sound that currently have acoustic tagged individuals include Pacific herring, Pacific cod, and salmon sharks. This project is funded through Dalhousie University in Nova Scotia, Canada.

Research Vessel - New Wave

The "Go Green" Vessel Refit and Repower funded by the Murdock Foundation was undertaken to extend the service life, reduce maintenance and operations costs and increase crew safety for the research vessel New Wave. The Project is expected to reduce fuel consumption by 14,000 gallons annually. The new deck equipment allows us to deploy and retrieve gear with a minimum risk to crew.

Rasmuson Fdt - Fume Hood

Rasmuson funded our grant request to fund a new fume hood, reconfigure the PWSSC, and purchase additional important life safety equipment. PWSSC provided matching funds for the labor needed.

Misc. Grants

Miscellaneous small PWSSC projects noted in the audit schedules. Massachusetts Institute of Technology (MIT) for Avian Flu sampling, final year of the CRWP Monitoring, PWSSC Enterprise Depts. for the New Wave and McLaughlin Trailer.

Prince William Sound Science and Technology Institute

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

Notes to Financial Statements

Functional Expenses

Program Funds on the Statement of Activities is comprised of four functional project areas: OSRI, EVOS, Government, and Other Programs. Each functional area had the following expenses for each of the years ending September 30, 2013 and 2012:

	2013	2012
OSRI	\$ 699,210	\$ 855,345
EVOS	2,556,133	1,861,734
Government	1,542,410	853,080
Other	163,315	130,245
	<u>\$ 4,961,068</u>	<u>\$ 3,700,404</u>

3. 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, 2013 and 2012, the Center balance exceeded the FDIC Insurance limits by \$31,981 and \$0, respectively.

4. 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 Investments in Note 1. Investments consist of the following at September 30, 2013 and 2012:

	2013		2012	
	Cost	Fair Value	Cost	Fair Value
Government securities	\$ 201,888	\$ 204,238	\$ 202,197	\$ 208,735
Corporate bonds	1,362,202	1,353,079	1,163,683	1,203,789
Certificates of deposit	184,258	179,501	305,639	305,359
	<u>\$ 1,748,348</u>	<u>\$ 1,736,818</u>	<u>\$ 1,671,519</u>	<u>\$ 1,717,883</u>

Investments in equity securities are held through an investment broker. The broker is a member of the Securities Investor Protection Corporation (SIPC) established by Congress in 1970. If the broker-dealer fails, SIPC funds are available to make up any shortfall in client assets that the broker-dealer was required to maintain up to a maximum of \$500,000 for securities, and inclusive of up to \$250,000 of cash.

The Center's total investment balance including cash and money market funds, which are included in cash and cash equivalents on the statement of financial position, was \$1,766,438 and \$1,725,436 at September 30, 2013 and 2012, respectively.

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Notes to Financial Statements

Investment income consisted of the following for the years ended September 30, 2013 and 2012:

	2013	2012
Interest and dividends	\$ 86,080	\$ 81,079
Investment fees	(1,829)	(1,535)
Unrealized gain (loss)	(57,893)	123,193
Realized gain (loss)	14,742	(26,507)
	\$ 41,100	\$ 176,230

5. Property and Equipment

Property and equipment consisted of the following at September 30, 2013 and 2012:

	2013	2012
Property and equipment:		
Work in progress	\$ 16,109	\$ 11,054
Field equipment	2,411,718	2,365,910
Office equipment	170,098	198,896
Furnishings	45,965	45,965
Leasehold improvements	548,966	548,966
	3,192,856	3,170,791
Accumulated depreciation	(1,988,438)	(1,857,503)
Property And Equipment, Net Of Accumulated Depreciation	\$ 1,204,418	\$ 1,313,288

Amortization and depreciation expense for 2013 and 2012 was \$186,802 and \$184,670, respectively.

6. Line of Credit

The Center has a line of credit arrangement with Wells Fargo beginning in FY13. The maximum line available is \$150,000. Interest is 6.00% on the outstanding balance. The balance outstanding at September 30, 2013 and 2012 was \$0 and \$50,000, respectively.

Prince William Sound Science and Technology Institute
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Notes to Financial Statements

7. Long-Term Debt

Long-term debt at September 30, 2013, is summarized as follows:

Notes payable to First National Bank of Alaska, due in monthly installments of \$1,219 and \$879 respectively, including variable interest at 2.00% above prime (with the exception that the rate never falls below 7.00%), secured by real property, and scheduled to mature April 1, 2017 and June 15, 2019. The interest rate at September 30, 2013 was 7.00% and 6.00% respectively.	\$ 98,356
Less current portion	(19,507)
Long-Term Debt, Net Of Current Portion	\$ 78,849

Principal maturities of long-term debt are as follows:

Years Ending September 30,

2014	\$ 19,507
2015	20,836
2016	22,255
2017	17,416
2018	9,829
Due in subsequent years	8,513
	\$ 98,356

8. Cash and Cash Equivalents to Deferred Revenue Comparison

	General Fund	Program Funds	Totals	
			2013	2012
Cash and cash equivalents - unrestricted	\$ 114,823	\$ 37,596	\$ 152,419	\$ 157,481
Deferred revenue:				
Conoco Phillips - Facilities	(1,935)	-	(1,935)	(1,935)
Treadwell Scholarship Fund	(5,975)	-	(5,975)	(4,985)
Maintenance Endowment	(400)	-	(400)	(400)
Wetlands Conoco	-	(36,722)	(36,722)	(50,000)
Community Education	-	(3,801)	(3,801)	(6,742)
POST Lingcod	-	(48)	(48)	-
GWA & Herring Research Monitoring	-	(2,834)	(2,834)	-
CRWP Eyak Lake	-	-	-	(2,412)
Total deferred revenue	(8,310)	(43,405)	(51,715)	(66,474)
Cash In Excess (Under) Deferred Revenue	\$ 106,513	\$ (5,809)	\$ 100,704	\$ 91,007

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Notes to Financial Statements

9. Net Assets - Unrestricted

Unrestricted net assets consist of the following at September 30, 2013 and 2012:

	General and Plant Fund	Program Fund	Totals	
			2013	2012
Undesignated net assets(Deficit)	\$ 172,737	\$ (147,154)	\$ 25,583	\$ (106,968)
Designated, OSRI reserve	-	1,725,332	1,725,332	1,710,336
Designated, property and equipment	1,204,418	-	1,204,418	1,313,288
Unrestricted Net Assets	\$ 1,377,155	\$ 1,578,178	\$ 2,955,333	\$ 2,916,656

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 unrestricted amount of \$1,725,332 is interest earned since inception above the capital amount. This reserve was used in fiscal year 2013 in the amount of \$67,360. 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.

Designated, property and equipment

See Note 5.

10. In-Kind Operating Lease

The Center entered into a 10-year operating lease commencing November 2, 2000 with the City of Cordova for the building and dock that occupies. The annual lease payment was \$1. The estimated fair value of the remaining lease term was recorded as a temporary restricted asset on the statement of financial position. The annual lease benefit was recorded as net assets released from restriction and facilities and equipment rent on the statement of activities. The lease benefit has since expired. No new lease term has been entered into with the City of Cordova in 2013. Therefore, the Center has recorded in-kind revenue and expense of \$30,250 in other revenues and facilities and rent expense for the estimated value of the space use for the years ended September 30, 2013 and 2012.

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Notes to Financial Statements

11. Annuity Program

The Center provides a qualified 403(b) plan to its employees. The plan, which is voluntary, allows employees to contribute up to 20% of their base salary, subject to Internal Revenue Service limitations, and requires the employer to match contributions up to 6% of a participant's base compensation. Employees are 100% vested in employer contributions after three years of service. Employer contributions were \$30,863 and \$36,798 for the years ended September 30, 2013 and 2012, respectively. The program's custodian is Nationwide Life Insurance Company.

12. Related Party

In fiscal year 2013, the Center entered into a professional services agreement with a board member to serve as its program manager for the ADF&G Salmon Interaction Program. The cost to the Center was approximately \$10,000 and is reported as part of professional services expense on the Statement of Activities.

13. 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.

Supplementary Information

**Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)**

Combining Schedule of Financial Position - All Program Funds

<i>September 30, 2013</i>	OSRI	EVOS	Government	Other	Totals	
	Programs	Programs	Programs	Programs	2013	2012
Assets						
Current assets:						
Cash and cash equivalents	\$ 37,596	\$ -	\$ -	\$ -	\$ 37,596	\$ 96,440
Receivables:						
Government grants	-	382,263	72,495	-	454,758	525,141
Government service contracts	-	-	234,092	-	234,092	32,595
Other	-	-	-	18,730	18,730	8,441
Due from other funds	-	2,834	48	40,523	43,405	60,929
Total current assets	37,596	385,097	306,635	59,253	788,581	723,546
Investments	1,736,818	-	-	-	1,736,818	1,717,883
Total Assets	\$ 1,774,414	\$ 385,097	\$ 306,635	\$ 59,253	\$ 2,525,399	\$ 2,441,429
Liabilities and Net Assets						
Current liabilities:						
Deferred revenue	\$ -	\$ 2,834	\$ 48	\$ 40,523	\$ 43,405	\$ 59,154
Current portion of long-term debt	-	-	-	19,507	19,507	18,265
Due to other funds	49,082	382,263	306,587	67,528	805,460	714,763
Total current liabilities	49,082	385,097	306,635	127,558	868,372	792,182
Long-term debt, net of current portion	-	-	-	78,849	78,849	96,250
Total liabilities	49,082	385,097	306,635	206,407	947,221	888,432
Net assets - unrestricted (deficit)	1,725,332	-	-	(147,154)	1,578,178	1,552,997
Total Liabilities and Net Assets	\$ 1,774,414	\$ 385,097	\$ 306,635	\$ 59,253	\$ 2,525,399	\$ 2,441,429

Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)

Combining Schedule of Activities - All Program Funds

<i>Year Ended September 30, 2013</i>	OSRI	EVOS	Government	Other	Totals	
	Programs	Programs	Programs	Programs	2013	2012
Revenues:						
Grants, contracts and contributions:						
Government grants	\$ 631,849	\$ 2,602,381	\$ 428,033	\$ -	\$ 3,662,263	\$ 3,628,363
Government service contracts	-	-	1,124,919	2,412	1,127,331	169,566
Other	41,257	-	-	197,550	238,807	356,476
Total grants, contracts and contributions	673,106	2,602,381	1,552,952	199,962	5,028,401	4,154,405
Interest income	-	-	-	-	-	327
Investment income	41,100	-	-	-	41,100	176,230
Total revenues	714,206	2,602,381	1,552,952	199,962	5,069,501	4,330,962
Expenses:						
Salaries and benefits	211,316	760,280	213,620	61,039	1,246,255	1,258,044
Travel	21,080	35,863	19,590	10,666	87,199	66,093
Professional services	19,345	122,138	89,062	19,133	249,678	113,049
Subcontracts and charter costs	2,345	1,172,874	979,128	20,694	2,175,041	1,037,932
Supplies	1,440	73,896	44,498	27,481	147,315	159,374
Telephone	2,167	6,698	982	2,408	12,255	10,187
Network	816	9,731	2,772	991	14,310	26,679
Postage and freight	1,026	6,022	2,301	1,659	11,008	3,579
Printing, publications and copying	2,516	5,656	540	6,029	14,741	8,629
Facilities and rent expense	-	-	-	5,238	5,238	9,540
Utilities	8,000	5,104	-	6,175	19,279	15,154
Insurance	1,010	1,500	-	13,345	15,855	9,587
Equipment rental and maintenance	100	23,200	10,442	6,242	39,984	5,478
Advertising	-	-	166	51	217	144
Other	3,948	5,600	97	9,174	18,819	17,642
Grants awarded	394,924	-	-	-	394,924	482,585
Total expenses before interfund facility and equipment costs and indirect costs	670,033	2,228,562	1,363,198	190,325	4,452,118	3,223,696
Interfund facility and equipment costs	13,140	22,150	-	-	35,290	15,586
Interfund research vessel costs (reimbursement)	-	35,000	20,000	(55,000)	-	-
Indirect costs	16,037	270,421	159,212	27,990	473,660	461,122
Total expenses	699,210	2,556,133	1,542,410	163,315	4,961,068	3,700,404
Change in net assets	14,996	46,248	10,542	36,647	108,433	630,558
Net Assets (Deficits) at Beginning of Year	1,710,336	-	-	(157,339)	1,552,997	1,655,053
Transfers to Plant Fund	-	(46,248)	(10,542)	(26,462)	(83,252)	(732,614)
Net Assets (Deficits) at End of Year	\$ 1,725,332	\$ -	\$ -	\$ (147,154)	\$ 1,578,178	\$ 1,552,997

Prince William Sound Science and Technology Institute
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Combining Schedule of Financial Position - Oil Spill Recovery Institute (OSRI) Programs

<i>September 30, 2013</i>	OSRI	H2O Outreach & Education	Observa- tional Ocean- ography	Totals	
				2013	2012
Assets					
Current assets -					
cash and cash equivalents	\$ 37,596	\$ -	\$ -	\$ 37,596	\$ 96,440
Investments	1,736,818	-	-	1,736,818	1,717,883
Total Assets	\$ 1,774,414	\$ -	\$ -	\$ 1,774,414	\$ 1,814,323
Liabilities and Net Assets					
Current liabilities -					
due to other funds	\$ 49,082	\$ -	\$ -	\$ 49,082	\$ 103,987
Total current liabilities	49,082	-	-	49,082	103,987
Net assets - unrestricted	1,725,332	-	-	1,725,332	1,710,336
Total Liabilities and Net Assets	\$ 1,774,414	\$ -	\$ -	\$ 1,774,414	\$ 1,814,323

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, 2013	OSRI	H2O		Totals	
		Outreach & Education	Observational Oceanography	2013	2012
Revenues:					
Grants, contracts and contributions -					
government grants and service contracts	\$ 559,764	\$ 58,828	\$ 13,257	\$ 631,849	\$ 657,754
Interest income	-	-	-	-	327
Investment income	41,100	-	-	41,100	176,230
Other	41,257	-	-	41,257	176,230
Total revenues	642,121	58,828	13,257	714,206	834,311
Expenses:					
Salaries and benefits	170,238	30,880	10,198	211,316	269,864
Travel	18,690	2,390	-	21,080	26,122
Professional services	11,430	7,915	-	19,345	17,018
Subcontracts and charter costs	2,345	-	-	2,345	-
Supplies	903	537	-	1,440	1,577
Telephone	2,066	101	-	2,167	2,933
Network	279	537	-	816	1,977
Postage and freight	705	321	-	1,026	120
Printing, publications and copying	1,947	569	-	2,516	3,150
Utilities	8,000	-	-	8,000	8,000
Insurance	1,010	-	-	1,010	953
Equipment rental and maintenance	-	100	-	100	50
Other	1,448	2,500	-	3,948	5,281
Grants awarded	394,924	-	-	394,924	482,585
Total expenses before interfund costs and indirect costs	613,985	45,850	10,198	670,033	819,630
Interfund facility and equipment costs	13,140	-	-	13,140	13,120
Indirect costs	-	12,978	3,059	16,037	22,595
Total expenses	627,125	58,828	13,257	699,210	855,345
Change in net assets	14,996	-	-	14,996	(21,034)
Net Assets at Beginning of Year	1,710,336	-	-	1,710,336	1,731,370
Transfers to Plant Fund	-	-	-	-	-
Net Assets at End of Year	\$ 1,725,332	\$ -	\$ -	\$ 1,725,332	\$ 1,710,336

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) Programs

<i>September 30, 2013</i>	Herring Logistics	Herring Ocean	Herring Thorne	Herring Forage	Herring Plankton	Seabird Predation	PWSH Predation	LTM/HRM Herring Programs	Totals	
									2013	2012
Assets										
Current assets:										
Receivables - government grants	\$ 4,968	\$ 8,689	\$ 10,436	\$ 42,106	\$ 5,915	\$ 877	\$ 18,894	\$ 290,378	\$ 382,263	\$ 418,802
Due from other funds	-	-	-	-	-	-	-	2,834	2,834	-
Total Assets	\$ 4,968	\$ 8,689	\$ 10,436	\$ 42,106	\$ 5,915	\$ 877	\$ 18,894	\$ 293,212	\$ 385,097	\$ 418,802
Liabilities and Net Assets										
Liabilities:										
Deferred revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,834	\$ 2,834	\$ -
Due to other funds	4,968	8,689	10,436	42,106	5,915	877	18,894	290,378	382,263	418,802
Total liabilities	4,968	8,689	10,436	42,106	5,915	877	18,894	293,212	385,097	418,802
Net assets - unrestricted	-	-	-	-	-	-	-	-	-	-
Total Liabilities and Net Assets	\$ 4,968	\$ 8,689	\$ 10,436	\$ 42,106	\$ 5,915	\$ 877	\$ 18,894	\$ 293,212	\$ 385,097	\$ 418,802

Prince William Sound Science and Technology Institute
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Combining Schedule of Activities - Exxon Valdez Oil Spill Trustee Council (EVOS) Programs

Year Ended September 30, 2013	Herring	Herring	Herring	Herring	Herring	Seabird	PWSH	LTM/HRM	Totals	
	Logistics	Ocean	Thorne	Forage	Plankton	Predation	Predation	Herring Programs	2013	2012
Revenues - grants, contracts and contributions - government grants	\$ 130,969	\$ 75,496	\$ 115,235	\$ 203,336	\$ 161,814	\$ 99,484	\$ 177,800	\$ 1,638,247	\$ 2,602,381	\$ 2,223,527
Expenses:										
Salaries and benefits	43,919	56,073	85,658	70,170	121,057	65,369	84,919	233,115	760,280	751,540
Travel	2,743	1,375	5,399	5,139	1,920	3,974	805	14,508	35,863	24,304
Professional services	50,850	-	-	44,443	1,025	1,924	502	23,394	122,138	30,773
Subcontracts and charter costs	2,000	-	-	-	-	1,188	51,746	1,117,940	1,172,874	632,354
Supplies	123	626	1,623	9,045	2,554	2,143	2,958	54,824	73,896	42,736
Telephone	381	-	568	830	124	585	788	3,422	6,698	5,088
Network	614	-	1,009	823	2,495	893	1,207	2,690	9,731	13,061
Postage and freight	3	-	-	222	188	41	621	4,947	6,022	2,043
Printing, publications and copying	64	-	265	21	272	41	269	4,724	5,656	2,460
Facilities and rent expense	-	-	-	-	-	-	-	-	-	6,517
Utilities	-	-	-	-	-	-	-	5,104	5,104	3,772
Insurance	-	-	-	-	-	-	-	1,500	1,500	-
Equipment rental and maintenance	-	-	-	128	-	193	4,339	18,540	23,200	699
Other	-	-	-	175	-	175	-	5,250	5,600	3,902
Total expenses before interfund costs and indirect costs	100,697	58,074	94,522	130,996	129,635	76,526	148,154	1,489,958	2,228,562	1,519,249
Interfund facility and equipment costs	-	-	-	14,082	-	-	-	8,068	22,150	2,466
Interfund research vessel costs	-	-	-	-	-	-	-	35,000	35,000	52,500
Indirect costs	30,272	17,422	20,713	40,309	32,179	22,958	28,854	77,714	270,421	287,519
Total expenses	130,969	75,496	115,235	185,387	161,814	99,484	177,008	1,610,740	2,556,133	1,861,734
Change in net assets	-	-	-	17,949	-	-	792	27,507	46,248	361,793
Net Assets at Beginning of Year	-	-	-	-	-	-	-	-	-	-
Transfers to Plant Fund	-	-	-	(17,949)	-	-	(792)	(27,507)	(46,248)	(361,793)
Net Assets at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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Combining Schedule of Financial Position - Exxon Valdez Oil Spill Trustee Council (EVOS) LTM/HRM Herring Programs

<i>September 30, 2013</i>	LTM Admin	LTM Herring	LTM Seabird	HRM Coordination	HRM Juv Intensive	HRM Validation	HRM Tracking	HRM Juv Index	HRM Intensive Juv	HRM Adult Survey	Totals	
											2013	2012
Assets												
Current assets:												
Receivables - government grants	\$ 214,325	\$ 9,863	\$ -	\$ 56,756	\$ -	\$ 7,740	\$ 1,324	\$ -	\$ 370	\$ -	\$ 290,378	\$ 212,354
Due from other funds	-	-	104	-	433	-	-	57	-	2,240	2,834	-
Total Assets	\$ 214,325	\$ 9,863	\$ 104	\$ 56,756	\$ 433	\$ 7,740	\$ 1,324	\$ 57	\$ 370	\$ 2,240	\$ 293,212	\$ 212,354
Liabilities and Net Assets												
Liabilities:												
Deferred revenue	\$ -	\$ -	\$ 104	\$ -	\$ 433	\$ -	\$ -	\$ 57	\$ -	\$ 2,240	\$ 2,834	\$ -
Due to other funds	214,325	9,863	-	56,756	-	7,740	1,324	-	370	-	290,378	212,354
Total liabilities	214,325	9,863	104	56,756	433	7,740	1,324	57	370	2,240	293,212	212,354
Net assets - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities and Net Assets	\$ 214,325	\$ 9,863	\$ 104	\$ 56,756	\$ 433	\$ 7,740	\$ 1,324	\$ 57	\$ 370	\$ 2,240	\$ 293,212	\$ 212,354

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Combining Schedule of Activities - Exxon Valdez Oil Spill Trustee Council (EVOS) LTM/HRM Herring Programs

Year Ended September 30, 2013	LTM	LTM	LTM	HRM	HRM	HRM	HRM	HRM	HRM	HRM	HRM	Totals	
	Admin	Herring	Seabird	Coordination	Outreach	Juv Intensive	Validation	Tracking	Juv Index	Intensive Juv	Adult Survey	2013	2012
Revenues - grants, contracts and contributions - government grants	\$ 954,385	\$ 76,716	\$ 24,058	\$ 366,203	\$ 6,972	\$ 62,039	\$ 33,547	\$ 52,317	\$ 37,619	\$ 5,593	\$ 18,798	\$ 1,638,247	\$ 877,532
Expenses:													
Salaries and benefits	88,653	32,562	23,592	11,612	568	42,647	5,719	5,883	12,040	418	9,421	233,115	113,341
Travel	7,358	430	16	3,090	443	1,909	69	235	958	-	-	14,508	5,489
Professional services	20,660	1,458	-	952	-	-	215	109	-	-	-	23,394	13,358
Subcontracts and charter costs	809,098	-	-	307,210	1,632	-	-	-	-	-	-	1,117,940	344,372
Supplies	3,944	6,251	-	4,154	1,500	1,501	5,843	29,017	1,339	994	281	54,824	5,261
Telephone	3,149	211	-	-	-	-	47	15	-	-	-	3,422	1,771
Network	-	582	445	99	20	799	115	268	219	-	143	2,690	3,638
Postage and freight	792	96	-	1,457	-	-	-	2,494	108	-	-	4,947	806
Printing, publications and copying	4,559	114	5	2	-	6	1	-	37	-	-	4,724	2,091
Facilities and rent expense	-	-	-	-	-	-	-	-	-	-	-	-	5,336
Utilities	5,104	-	-	-	-	-	-	-	-	-	-	5,104	3,328
Insurance	1,500	-	-	-	-	-	-	-	-	-	-	1,500	-
Equipment rental and maintenance	-	12	-	100	-	-	6,308	2,123	5,942	4,055	-	18,540	-
Other	1,500	-	-	1,415	1,200	860	175	100	-	-	-	5,250	1,628
Total expenses before interfund costs and indirect costs	946,317	41,716	24,058	330,091	5,363	47,722	18,492	40,244	20,643	5,467	9,845	1,489,958	500,419
Interfund facility and equipment costs	8,068	-	-	-	-	-	-	-	-	-	-	8,068	-
Interfund research vessel costs	-	35,000	-	-	-	-	-	-	-	-	-	35,000	-
Indirect costs	-	-	-	36,112	1,609	14,317	5,548	12,073	4,976	126	2,953	77,714	25,264
Total expenses	954,385	76,716	24,058	366,203	6,972	62,039	24,040	52,317	25,619	5,593	12,798	1,610,740	525,683
Change in net assets	-	-	-	-	-	-	9,507	-	12,000	-	6,000	27,507	351,849
Net Assets at Beginning of Year	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Plant Fund	-	-	-	-	-	-	(9,507)	-	(12,000)	-	(6,000)	(27,507)	(351,849)
Net Assets at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Prince William Sound Science and Technology Institute
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Combining Schedule of Financial Position - Government Programs

<i>September 30, 2013</i>	Alaska OOS	NPRB Monitoring	ADF&G Salmon Interaction	NASA Nutrient Flux	NFWF - Turnstones	Navy Res Kayak Island	Totals	
							2013	2012
Assets								
Current assets:								
Receivables - government grants and service contracts	\$ 27,354	\$ 97	\$ 234,092	\$ 43,050	\$ -	1,994	\$ 306,587	\$ 137,077
Due from other funds	-	-	-	-	48	-	48	-
Total Assets	\$ 27,354	\$ 97	\$ 234,092	\$ 43,050	\$ 48	\$ 1,994	\$ 306,635	\$ 137,077
Liabilities and Net Assets								
Current liabilities:								
Deferred revenue	\$ -	\$ -	\$ -	\$ -	\$ 48	\$ -	\$ 48	\$ -
Due to other funds	27,354	97	234,092	43,050	-	1,994	306,587	137,077
Total liabilities	27,354	97	234,092	43,050	48	1,994	306,635	137,077
Net assets - unrestricted	-	-	-	-	-	-	-	-
Total Liabilities and Net Assets	\$ 27,354	\$ 97	\$ 234,092	\$ 43,050	\$ 48	\$ 1,994	\$ 306,635	\$ 137,077

**Prince William Sound Science and Technology Institute
(d.b.a. Prince William Sound Science Center)**

Combining Schedule of Activities - Government Programs

<i>Year Ended September 30, 2013</i>	Alaska	NPRB	ADF&G	NASA	NFWF -	Navy Res	Totals	
	OOS	Monitoring	Salmon Interaction	Nutrient Flux	Turnstones	Kayak Island	2013	2012
Revenues - grants, contracts and contributions:								
Government grants	\$ 117,256	\$ 15,251	\$ -	\$ 295,526	\$ -	\$ -	\$ 428,033	\$ 747,082
Government service contracts	-	-	1,031,754	-	33,720	59,445	1,124,919	155,738
Total revenues	117,256	15,251	1,031,754	295,526	33,720	59,445	1,552,952	902,820
Expenses:								
Salaries and benefits	3,639	7,939	170,275	20,996	4,553	6,218	213,620	184,653
Travel	1,552	1,071	11,064	5,903	-	-	19,590	11,952
Professional services	8,781	-	78,281	-	-	2,000	89,062	14,392
Subcontracts and charter costs	87,198	2,529	618,609	226,931	16,997	26,864	979,128	404,948
Supplies	248	39	33,263	2,152	7,757	1,039	44,498	60,437
Telephone	-	-	43	939	-	-	982	1,215
Network	114	167	1,861	610	-	20	2,772	11,307
Postage and freight	64	-	894	84	-	1,259	2,301	380
Printing, publications and copying	-	10	208	322	-	-	540	236
Equipment rental and maintenance	-	-	2,115	-	-	8,327	10,442	1,462
Advertising	-	-	166	-	-	-	166	-
Other	-	-	82	-	15	-	97	1,896
Total expenses before interfund costs and indirect costs	101,596	11,755	916,861	257,937	29,322	45,727	1,363,198	692,878
Interfund research vessel costs	-	-	-	20,000	-	-	20,000	35,000
Indirect costs	15,660	3,496	104,351	17,589	4,398	13,718	159,212	125,202
Total expenses	117,256	15,251	1,021,212	295,526	33,720	59,445	1,542,410	853,080
Change in net assets	-	-	10,542	-	-	-	10,542	49,740
Net Assets at Beginning of Year	-	-	-	-	-	-	-	-
Transfers to Plant Fund	-	-	(10,542)	-	-	-	(10,542)	(49,740)
Net Assets at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Prince William Sound Science and Technology Institute
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Combining Schedule of Financial Position - Other Programs

<i>September 30, 2013</i>	H2O Outreach & Education	Dalhousie OTN	McLaughlin Trailer	RV New Wave	Rasmuson Fume Hood	Conoco Turnstones	Misc. Grants	Totals	
								2013	2012
Assets									
Current assets:									
Receivables:									
Government service contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,857
Other	-	9,987	-	-	-	-	8,743	18,730	8,441
Due from other funds	3,801	-	-	-	-	36,722	-	40,523	60,929
Total Assets	\$ 3,801	\$ 9,987	\$ -	\$ -	\$ -	\$ 36,722	\$ 8,743	\$ 59,253	\$ 71,227
Liabilities and Net Assets									
Current liabilities:									
Deferred revenue	\$ 3,801	\$ -		\$ -	\$ -	\$ 36,722	\$ -	\$ 40,523	\$ 59,154
Current portion of long-term debt	-	-	7,736	11,771	-	-	-	19,507	18,265
Due to other funds	-	9,987	9,846	38,952	-	-	8,743	67,528	54,897
Total current liabilities	3,801	9,987	17,582	50,723	-	36,722	8,743	127,558	132,316
Long-term debt, net of current portion	-	-	42,539	36,310	-	-	-	78,849	96,250
Total liabilities	3,801	9,987	60,121	87,033	-	36,722	8,743	206,407	228,566
Net assets - unrestricted (deficit)	-	-	(60,121)	(87,033)	-	-	-	(147,154)	(157,339)
Total Liabilities and Net Assets	\$ 3,801	\$ 9,987	\$ -	\$ -	\$ -	\$ 36,722	\$ 8,743	\$ 59,253	\$ 71,227

Prince William Sound Science and Technology Institute
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Combining Schedule of Activities - Other Programs

<i>Year Ended September 30, 2013</i>	H2O	Dalhousie	McLaughlin	RV	Rasmuson	Conoco	Misc.	Totals	
	Outreach & Education	OTN	Trailer	New Wave	Fume Hood	Turnstones	Grants	2013	2012
Revenues - grants, contracts and contributions:									
Government service contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,412	\$ 2,412	\$ 13,828
Other	94,563	37,605	17,204	303	21,152	13,278	13,445	197,550	356,476
Total revenues	94,563	37,605	17,204	303	21,152	13,278	15,857	199,962	370,304
Expenses:									
Salaries and benefits	41,120	14,240	262	-	-	-	5,417	61,039	51,987
Travel	4,156	49	56	37	-	6,368	-	10,666	3,715
Professional services	11,605	315	-	-	-	-	7,213	19,133	50,866
Subcontracts and charter costs	1,875	18,819	-	-	-	-	-	20,694	630
Supplies	5,640	1,961	1,170	14,212	865	3,541	92	27,481	54,624
Telephone	1,305	-	338	755	-	10	-	2,408	951
Network	90	224	519	-	26	100	32	991	334
Postage and freight	512	708	220	25	-	194	-	1,659	1,036
Printing, publications and copying	5,666	279	-	83	-	1	-	6,029	2,783
Facilities and rent expense	35	-	3,900	1,303	-	-	-	5,238	3,023
Utilities	-	-	5,361	814	-	-	-	6,175	3,382
Insurance	-	645	-	12,700	-	-	-	13,345	8,634
Equipment rental and maintenance	2	365	-	5,875	-	-	-	6,242	3,267
Advertising	51	-	-	-	-	-	-	51	144
Other	683	-	3,471	5,020	-	-	-	9,174	6,563
Total expenses before interfund costs and indirect costs	72,740	37,605	15,297	40,824	891	10,214	12,754	190,325	191,939
Interfund research vessel costs (reimbursement)	-	-	-	(55,000)	-	-	-	(55,000)	(87,500)
Indirect costs	21,823	-	-	-	-	3,064	3,103	27,990	25,806
Total expenses (reimbursement)	94,563	37,605	15,297	(14,176)	891	13,278	15,857	163,315	130,245
Change in net assets	-	-	1,907	14,479	20,261	-	-	36,647	240,059
Net Assets (Deficits) at Beginning of Year	-	-	(55,827)	(101,512)	-	-	-	(157,339)	(76,317)
Transfers to Plant Fund	-	-	(6,201)	-	(20,261)	-	-	(26,462)	(321,081)
Net Assets (Deficits) at End of Year	\$ -	\$ -	\$ (60,121)	\$ (87,033)	\$ -	\$ -	\$ -	\$ (147,154)	\$ (157,339)