



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

**Financial Statements and Supplementary
Information**
Year Ended September 30, 2015 and 2014
(With Independent Auditor's Report Thereon)

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

Financial Statements and Supplementary Information
Year Ended September 30, 2015 and 2014
(With Independent Auditor's Report Thereon)

Prince William Sound Science and Technology Institute

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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 statements of financial position as of September 30, 2015 and 2014, and the related statements of activities and cash flows for the years 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 audits. We conducted our audits 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, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information included on pages 22-31 is presented for purposes of additional analysis and is not a required part of the financial statements for the years ended September 30, 2015 and 2014. 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 years ended September 30, 2015 and 2014. The information has been subjected to the auditing procedures applied in the audit of the financial statements for the years ended September 30, 2015 and 2014 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 years ended September 30, 2015 and 2014, 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 years ended September 30, 2015 and 2014.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2016 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
March 3, 2016

Financial Statements

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

Statement of Financial Position

<i>September 30, 2015</i>	General Fund	Plant Fund	Program Funds	Total
Assets				
Current Assets				
Cash and cash equivalents	\$ 68,225	\$ -	\$ 283,311	\$ 351,536
Receivables:				
Government grants	-	-	821,937	821,937
Government service contracts	-	-	1,252,570	1,252,570
Other	-	-	24,818	24,818
Prepays and other assets	49,965	-	-	49,965
Due from other funds	2,253,682	-	10,052	2,263,734
Total Current Assets	2,371,872	-	2,392,688	4,764,560
Investments	-	-	1,524,065	1,524,065
Property and equipment, net of accumulated depreciation	-	945,846	-	945,846
Total Assets	\$ 2,371,872	\$ 945,846	\$ 3,916,753	\$ 7,234,471
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 1,772,161	\$ -	\$ -	\$ 1,772,161
Wages, taxes and benefits payable	111,950	-	-	111,950
Deferred revenue	15,181	-	83,899	99,080
Current portion of long-term debt	8,678	-	7,538	16,216
Due to other funds	-	-	2,263,734	2,263,734
Total Current Liabilities	1,907,970	-	2,355,171	4,263,141
Long-term debt, net of current portion	26,425	-	22,601	49,026
Total Liabilities	1,934,395	-	2,377,772	4,312,167
Total Net Assets - Unrestricted	437,477	945,846	1,538,981	2,922,304
Total Liabilities and Net Assets	\$ 2,371,872	\$ 945,846	\$ 3,916,753	\$ 7,234,471

See accompanying notes to financial statements.

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

Statement of Financial Position

<i>September 30, 2014</i>	General Fund	Plant Fund	Program Funds	Total
Assets				
Current Assets				
Cash and cash equivalents	\$ 265,938	\$ -	\$ 141,241	\$ 407,179
Receivables:				
Government grants	-	-	522,134	522,134
Government service contracts	-	-	246,132	246,132
Other	-	-	4,186	4,186
Prepays and other assets	43,284	-	-	43,284
Due from other funds	816,354	-	49,564	865,918
Total Current Assets	1,125,576	-	963,257	2,088,833
Investments	-	-	1,587,174	1,587,174
Property and equipment, net of accumulated depreciation	-	1,149,812	-	1,149,812
Total Assets	\$ 1,125,576	\$ 1,149,812	\$ 2,550,431	\$ 4,825,819
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 652,555	\$ -	\$ -	\$ 652,555
Wages, taxes and benefits payable	107,766	-	-	107,766
Deferred revenue	17,251	-	49,700	66,951
Current portion of long-term debt	-	-	20,835	20,835
Due to other funds	-	-	865,918	865,918
Total Current Liabilities	777,572	-	936,453	1,714,025
Long-term debt, net of current portion	-	-	57,977	57,977
Total Liabilities	777,572	-	994,430	1,772,002
Total Net Assets - Unrestricted	348,004	1,149,812	1,556,001	3,053,817
Total Liabilities and Net Assets	\$ 1,125,576	\$ 1,149,812	\$ 2,550,431	\$ 4,825,819

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

Statement of Activities

<i>Year Ended September 30, 2015</i>	Unrestricted			Total
	General Fund	Plant Fund	Program Funds	
Revenues				
Grants, contracts and contributions:				
Government grants	\$ -	\$ -	\$ 3,597,362	\$ 3,597,362
Government service contracts	-	-	1,810,185	1,810,185
Other	74,774	-	1,138,677	1,213,451
Total Grants, Contracts and Contributions	74,774	-	6,546,224	6,620,998
Interest income from cash accounts	65	-	-	65
Investment income (loss)	-	-	(65,603)	(65,603)
Total Revenues	74,839	-	6,480,621	6,555,460
Expenses				
Subcontracts and charter costs	-	-	3,463,622	3,463,622
Salaries and benefits	193,359	-	1,443,641	1,637,000
Grants awarded	-	-	357,364	357,364
Professional services	42,277	-	256,890	299,167
Amortization and depreciation	-	212,471	-	212,471
Supplies	30,922	-	156,245	187,167
Travel	34,992	-	107,116	142,108
Equipment rental and maintenance	14,721	-	53,679	68,400
Other	23,742	19,341	19,529	62,612
Network	16,854	-	38,765	55,619
Insurance	37,251	-	16,834	54,085
Printing, publications and copying	24,729	-	15,949	40,678
Facilities and rent expense	30,214	-	8,602	38,816
Utilities	13,260	-	14,373	27,633
Telephone	5,073	-	16,464	21,537
Postage and freight	2,490	-	13,538	16,028
Advertising	2,444	-	222	2,666
Total Expenses Before Interfund Costs and Indirect Costs	472,328	231,812	5,982,833	6,686,973
Interfund facility and equipment costs (reimbursement)	(26,318)	-	26,318	-
Indirect costs (reimbursement)	(520,067)	-	520,067	-
Total Expenses	(74,057)	231,812	6,529,218	6,686,973
Total excess of revenues over (under) expenses	148,896	(231,812)	(48,597)	(131,513)
Transfers from General Fund and Program Funds	-	27,846	59,423	87,269
Transfers to Program Funds	(59,423)	-	-	(59,423)
Transfers to Plant Fund	-	-	(27,846)	(27,846)
Change in net assets	89,473	(203,966)	(17,020)	(131,513)
Net Assets, Beginning of Year	348,004	1,149,812	1,556,001	3,053,817
Net Assets, End of Year	\$ 437,477	\$ 945,846	\$ 1,538,981	\$ 2,922,304

See accompanying notes to financial statements.

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

Statement of Activities

<i>Year Ended September 30, 2014</i>	Unrestricted			Total
	General Fund	Plant Fund	Program Funds	
Revenues				
Grants, contracts and contributions:				
Government grants	\$ -	\$ -	\$ 3,117,588	\$ 3,117,588
Government service contracts	-	-	1,600,456	1,600,456
Other	108,087	-	720,596	828,683
Total Grants, Contracts and Contributions	108,087	-	5,438,640	5,546,727
Interest income from cash accounts	38	-	-	38
Investment income	-	-	39,454	39,454
Total Revenues	108,125	-	5,478,094	5,586,219
Expenses				
Subcontracts and charter costs	-	-	2,457,705	2,457,705
Salaries and benefits	172,077	-	1,147,182	1,319,259
Grants awarded	-	-	607,986	607,986
Professional services	24,128	-	288,663	312,791
Amortization and depreciation	-	199,603	-	199,603
Supplies	19,976	-	169,726	189,702
Travel	24,248	-	91,933	116,181
Insurance	38,804	-	14,276	53,080
Other	10,078	10,825	17,426	38,329
Printing, publications and copying	28,904	-	9,241	38,145
Facilities and rent expense	31,900	-	5,249	37,149
Utilities	13,260	-	19,723	32,983
Network	10,285	-	17,887	28,172
Equipment rental and maintenance	15,871	-	11,068	26,939
Telephone	2,967	-	12,425	15,392
Postage and freight	3,363	-	7,519	10,882
Advertising	3,255	-	182	3,437
Total Expenses Before Interfund Costs and Indirect Costs	399,116	210,428	4,878,191	5,487,735
Interfund facility and equipment costs (reimbursement)	(21,360)	-	21,360	-
Indirect costs (reimbursement)	(520,650)	-	520,650	-
Total Expenses	(142,894)	210,428	5,420,201	5,487,735
Total excess of revenues over (under) expenses	251,019	(210,428)	57,893	98,484
Transfers from General Fund and Program Funds	-	155,822	-	155,822
Transfers to Plant Fund	(75,752)	-	(80,070)	(155,822)
Change in net assets	175,267	(54,606)	(22,177)	98,484
Net Assets, Beginning of Year	172,737	1,204,418	1,578,178	2,955,333
Net Assets, End of Year	\$ 348,004	\$ 1,149,812	\$ 1,556,001	\$ 3,053,817

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

<i>Year Ended September 30, 2015</i>	General Fund	Plant Fund	Program Funds	Total
Cash Flows from (for) Operating Activities				
Change in net assets	\$ 89,473	\$ (203,966)	\$ (17,020)	\$ (131,513)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:				
Amortization and depreciation	-	212,471	-	212,471
Loss on investments	-	-	65,603	65,603
Loss on disposal of fixed assets	-	19,341	-	19,341
(Increase) decrease in assets:				
Receivables	-	-	(1,326,873)	(1,326,873)
Prepays and other assets	(6,681)	-	-	(6,681)
Due from other funds	(1,437,328)	-	39,512	(1,397,816)
Increase (decrease) in liabilities:				
Accounts payable	1,119,606	-	-	1,119,606
Wages, taxes and benefits payable	4,184	-	-	4,184
Deferred revenue	(2,070)	-	34,199	32,129
Due to other funds	-	-	1,397,816	1,397,816
Net Cash Flows from (for) Operating Activities	(232,816)	27,846	193,237	(11,733)
Cash Flows for Investing Activities				
Purchase of investments	-	-	(2,494)	(2,494)
Additions to property and equipment	-	(27,846)	-	(27,846)
Net Cash Flows for Investing Activities	-	(27,846)	(2,494)	(30,340)
Cash Flows for Financing Activities				
Transfer of long-term debt liability between funds	35,103	-	(35,103)	-
Principal payments on long term debt	-	-	(13,570)	(13,570)
Net Cash Flow from (for) Financing Activities	35,103	-	(48,673)	(13,570)
Net increase (decrease) in cash and cash equivalents	(197,713)	-	142,070	(55,643)
Cash and Cash Equivalents, Beginning of Year	265,938	-	141,241	407,179
Cash and Cash Equivalents, End of Year	\$ 68,225	\$ -	\$ 283,311	\$ 351,536
Supplemental Cash Flow Disclosure				
Cash Paid During the Year for Interest Expense	\$ -	\$ -	\$ 4,725	\$ 4,725

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

<i>Year Ended September 30, 2014</i>	General Fund	Plant Fund	Program Funds	Total
Cash Flows from Operating Activities				
Change in net assets	\$ 175,267	\$ (54,606)	\$ (22,177)	\$ 98,484
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:				
Amortization and depreciation	-	199,603	-	199,603
Loss (gain) on investments	-	-	8,105	8,105
Loss on disposal of fixed assets	-	10,825	-	10,825
(Increase) decrease in assets				
Receivables	-	-	(64,872)	(64,872)
Prepays and other assets	3,952	-	-	3,952
Due from other funds	(10,894)	-	(6,159)	(17,053)
Increase (decrease) in liabilities				
Accounts payable	57,460	-	-	57,460
Wages, taxes and benefits payable	(40,206)	-	-	(40,206)
Deferred revenue	8,941	-	6,295	15,236
Due to other funds	(43,405)	-	60,458	17,053
Net Cash from (for) Operating Activities	151,115	155,822	(18,350)	288,587
Cash Flows from Investing Activities				
Purchase of investments	-	-	(801,499)	(801,499)
Proceeds from maturities of investments	-	-	943,038	943,038
Additions to property and equipment	-	(155,822)	-	(155,822)
Net Cash from (for) Investing Activities	-	(155,822)	141,539	(14,283)
Cash Flows from Financing Activities				
Principal payments on long term debt	-	-	(19,544)	(19,544)
Net increase in cash	151,115	-	103,645	254,760
Cash, Beginning of Year	114,823	-	37,596	152,419
Cash, End of Year	\$ 265,938	\$ -	\$ 141,241	\$ 407,179
Supplemental Cash Flow Disclosure				
Cash Paid During the Year for Interest Expense	\$ -	\$ -	\$ 5,412	\$ 5,412

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, 2015 and 2014

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 Financial Accounting Standards Board (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. The Center's federal and state income tax returns for tax years 2011, 2012, and 2013 are subject to examination by federal, state and local taxing authorities, generally for three years after they are filed.

Subsequent Events

Management of the Center has evaluated subsequent events through March 3, 2016 the date on which the financial statements were available to be 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 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 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

Oil Spill Recovery Institute Programs, continued:

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) Community Education providing: a weekly science lecture series in Cordova; *Field Notes* radio programs that reach a broad online and broadcast audience; *Delta Sound Connections*, an annual science and naturalist print newspaper; Discover Cordova, short field-based learning opportunities targeted at pre-school and school-aged youth and their parents and guardians; and educational activities at local festivals (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 Camps for local, statewide, and Lower 48 students. This program is funded in large by OSRI. Other funding comes from British Petroleum, Conoco Phillips, individual and small business donations, foundations, and camp fees.

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 maintained by the Alaska Department of Fish and Game (ADF&G), 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, 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) 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.

Prince William Sound Science and Technology Institute

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

Notes to Financial Statements

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 Ocean Tracking Network acoustic array in PWS.

NPRB Monitoring/Pacific Cod

The North Pacific Research Board (NPRB) funds a PWSSC project to utilize acoustic telemetry to investigate connectivity between Pacific cod stocks in Prince William Sound and the Gulf of Alaska. This project proposes that studying population dynamics and connectivity between fisheries management areas is essential to maintaining sustainable harvest levels of Pacific cod.

ADF&G Hatchery-Wild Salmon Interactions

This project is funded by ADF&G with participation from processors and private, non-profit hatchery corporations. This is the final full field season of a four-year contract (the study is expected to be extended) 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.

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 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.

NPRB HF Observation

The North Pacific Research Board is funding a PWSSC project for a series of upgrades to an existing profiling mooring that is deployed in central PWS. Upgrades include new communications hardware, new controller electronics, and a custom build in situ plankton camera system.

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Notes to Financial Statements

Government Programs, continued:

NPRB Avian Flu

The North Pacific Research Board is funding a cooperative project with MIT and PWSSC 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 Programs:

Dalhousie University - OTN

Canada's Ocean Tracking Network (OTN) maintains a global system of acoustic tracking arrays that generate information on tagged aquatic animal movements. During FY13 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. We provide maintenance to the array and retrieval of data. This project is funded through Dalhousie University in Nova Scotia, Canada.

Oil & Gas Producers (OGP)

This is a Joint Industry Project for remote sensing in conjunction with multiple universities and consultants. PWSSC coordinated the research on remote sensing of oil on, in, and below ice. The effort included a three month experiment where ice was injected below the ice at several points and the ice allowed to grow around the oil. A modeling component was included to extrapolate the performance of the sensors in the lab to field conditions.

Rasmuson Foundation - Nutrient Analysis

Rasmuson Foundation supported our effort to purchase a Seal Analytical AutoAnalyzer3. This automated segmented flow analyzer has auto-sampling, processing, and measurement capabilities. It is initially being set up to measure nitrate (commonly the limiting nutrient in the coastal ocean), and has the capability to add multiple other nutrients (phosphate and silicate). The AA3 will be used to measure nutrients in water samples collected during ongoing Science Center monitoring programs such as Gulf Watch Alaska.

CRPWSMA CR Imaging

The Copper River Prince William Sound Marketing Association funded a pilot study to assess the utility of deploying imaging sonars in the lower Copper River delta to count salmon passage. This could be another tool to assess Salmon stocks for commercial and subsistence Salmon fisheries in the area.

Misc. Grants

Miscellaneous small PWSSC projects noted in the audit schedules. PWS Regional Citizens Advisory Council (RCAC), Massachusetts Institute of Technology (MIT) for Avian Flu sampling, Copper River Watershed Project's salmon blitz, PWSSC enterprise Dept. for the New Wave.

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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, 2015 and 2014:

	2015	2014
Oil Spill Recovery Institute	\$ 691,567	\$ 917,067
Exxon Valdez Oil Spill	2,595,463	1,681,116
Government	1,730,522	1,833,419
Other Programs	1,177,753	646,192
General and Administrative	491,668	409,941
	<u>\$ 6,686,973</u>	<u>\$ 5,487,735</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, 2015 and 2014, the Center balance exceeded the FDIC Insurance limits by \$131,617 and \$760,797, 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, 2015 and 2014:

	2015		2014	
	Cost	Fair Value	Cost	Fair Value
Government securities	\$ 205,054	\$ 209,252	\$ 205,525	\$ 207,323
Corporate bonds	1,186,502	1,176,693	1,244,054	1,241,034
Certificates of deposit	146,070	138,120	143,380	138,817
	<u>\$ 1,537,626</u>	<u>\$ 1,524,065</u>	<u>\$ 1,592,959</u>	<u>\$ 1,587,174</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 \$1,545,449 and \$1,605,830 at September 30, 2015 and 2014, respectively.

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Notes to Financial Statements

Investment income (loss) consisted of the following for the years ended September 30, 2015 and 2014:

	2015	2014
Interest and dividends	\$ 56,015	\$ 49,389
Investment fees	(2,061)	(1,829)
Unrealized gain (loss)	(16,471)	(4,932)
Realized gain (loss)	(103,086)	(3,174)
	\$ (65,603)	\$ 39,454

5. Property and Equipment

Property and equipment consisted of the following at September 30, 2015 and 2014:

	2015	2014
Property and equipment:		
Field equipment	\$ 2,540,466	\$ 2,531,961
Office equipment	170,098	170,098
Furnishings	45,965	45,965
Leasehold improvements	585,454	585,454
	3,341,983	3,333,478
Accumulated depreciation	(2,396,137)	(2,183,666)
Property And Equipment, Net Of Accumulated Depreciation	\$ 945,846	\$ 1,149,812

Amortization and depreciation expense for 2015 and 2014 was \$212,471 and \$199,603, 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, 2015 and 2014 was \$0.

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Notes to Financial Statements

7. Long-Term Debt

Long-term debt at September 30, 2015 and 2014, is summarized as follows:

	2015	2014
Notes payable to First National Bank of Alaska, due in monthly installments of \$784 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 May 1, 2019 and June 15, 2019. The interest rate at September 30, 2015 and 2014 was 7.00% and 6.00%, respectively.	\$ 65,242	\$ 78,812
Less current portion	(16,216)	(20,835)
Long-Term Debt, Net Of Current Portion	\$ 49,026	\$ 57,977

Principal maturities of long-term debt are as follows:

Years Ending September 30,

2016	\$	16,216
2017		17,296
2018		18,449
2019		13,281
		\$ 65,242

8. Net Assets - Unrestricted

Unrestricted net assets consist of the following at September 30, 2015 and 2014:

	2015			2014		
	General and Plant Fund	Program Fund	Total	General and Plant Fund	Program Fund	Total
Undesignated net assets (Deficit)	\$ 437,477	\$ (108,520)	\$ 437,477	\$ 348,004	\$ (108,520)	\$ 190,901
Designated, OSRI reserve	-	1,647,501	1,647,501	-	1,647,501	1,713,104
Designated, property and equipment	945,846	-	945,846	1,149,812	-	1,149,812
Unrestricted Net Assets	\$1,383,323	\$1,538,981	\$2,922,304	\$ 1,497,816	\$ 1,538,981	\$3,053,817

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Notes to Financial Statements

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 \$1,647,501 is interest earned since inception above the capital amount. This reserve was used in fiscal year 2015 in the amount of \$0. 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.

9. Cash and Cash Equivalents to Deferred Revenue Comparison

	2015			2014		
	General Fund	Program Funds	Total	General Fund	Program Funds	Total
Cash and cash equivalents - unrestricted	\$ 68,225	\$ 283,311	\$351,536	\$ 265,938	\$ 141,241	\$407,179
Deferred revenue:						
Conoco Phillips - Black Turnstone	-	(4,212)	(4,212)	-	-	-
Community Education and Camp	-	(20,201)	(20,201)	-	(20,209)	(20,209)
H2O Outreach and Education	-	-	-	-	(24,292)	(24,292)
Alaska OOS	-	-	-	-	(5,199)	(5,199)
OSRI	-	(59,486)	(59,486)	-	-	-
General Fund	(15,181)	-	(15,181)	(17,251)	-	(17,251)
Total deferred revenue	(15,181)	(83,899)	(99,080)	(17,251)	(49,700)	(66,951)
Cash In Excess of Deferred Revenue	\$ 53,044	\$ 199,412	\$252,456	\$ 248,687	91,541	\$340,228

10. 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. The Center paid \$7,800 for the space use for the year ended September 30, 2015.

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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 \$40,406 and \$26,973 for the years ended September 30, 2015 and 2014, respectively. The program's custodian was Nationwide Life Insurance Company from January 1, 2015 to March 31, 2015. Effective April 1, 2015, the program's custodian is Principal Group.

12. Related Party

In fiscal year 2014, 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. In fiscal year 2015 the cost to the Center was approximately \$60,000 and is reported as part of professional services expense on the Statement of Activities. In fiscal year 2015 the Center conducted business with a law firm where a board member is a practicing attorney. The total cost to the Center was approximately \$16,000 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
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Combining Schedule of Financial Position - All Program Funds

<i>September 30,</i>	OSRI Programs	EVOS Programs	Government Programs	Other Programs	Totals	
					2015	2014
Assets						
Current Assets						
Cash and cash equivalents	\$ 283,311	\$ -	\$ -	\$ -	\$ 283,311	\$ 141,241
Receivables:						
Government grants	-	506,794	68,141	247,002	821,937	522,134
Government service contracts	-	-	1,252,570	-	1,252,570	246,132
Other	-	-	-	24,818	24,818	4,186
Due from other funds	-	-	-	10,052	10,052	49,564
Total Current Assets	283,311	506,794	1,320,711	281,872	2,392,688	963,257
Investments	1,524,065	-	-	-	1,524,065	1,587,174
Total Assets	\$ 1,807,376	\$ 506,794	\$ 1,320,711	\$ 281,872	\$ 3,916,753	\$ 2,550,431
Liabilities and Net Assets						
Current Liabilities						
Deferred revenue	\$ 59,486	\$ -	\$ -	\$ 24,413	\$ 83,899	\$ 49,700
Current portion of long-term debt	-	-	-	7,538	7,538	20,835
Due to other funds	100,389	506,794	1,320,711	335,840	2,263,734	865,918
Total Current Liabilities	159,875	506,794	1,320,711	367,791	2,355,171	936,453
Long-term debt, net of current portion	-	-	-	22,601	22,601	57,977
Total Liabilities	159,875	506,794	1,320,711	390,392	2,377,772	994,430
Net assets - unrestricted (deficit)	1,647,501	-	-	(108,520)	1,538,981	1,556,001
Total Liabilities and Net Assets	\$ 1,807,376	\$ 506,794	\$ 1,320,711	\$ 281,872	\$ 3,916,753	\$ 2,550,431

Prince William Sound Science and Technology Institute
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Combining Schedule of Activities - All Program Funds

<i>Years Ended September 30,</i>	OSRI Programs	EVOS Programs	Government Programs	Other Programs	Totals	
					2015	2014
Revenues						
Grants, contracts and contributions:						
Government grants	\$ 725,078	\$ 2,730,851	\$ 141,433	\$ -	\$ 3,597,362	\$ 3,117,588
Government service contracts	-	-	1,810,185	-	1,810,185	1,600,456
Other	-	-	7,934	1,130,743	1,138,677	720,596
Total Grants, Contracts and Contributions	725,078	2,730,851	1,959,552	1,130,743	6,546,224	5,438,640
Investment income	(65,603)	-	-	-	(65,603)	39,454
Total Revenues	659,475	2,730,851	1,959,552	1,130,743	6,480,621	5,478,094
Expenses						
Salaries and benefits	208,641	714,885	411,254	108,861	1,443,641	1,147,182
Travel	31,428	37,956	21,358	16,374	107,116	91,933
Professional services	12,696	89,784	140,689	13,721	256,890	288,663
Subcontracts and charter costs	26,144	1,556,826	981,187	899,465	3,463,622	2,457,705
Supplies	1,513	31,681	95,091	27,960	156,245	169,726
Telephone	2,398	12,122	142	1,802	16,464	12,425
Network	11,599	19,249	6,916	1,001	38,765	17,887
Postage and freight	948	4,742	2,790	5,058	13,538	7,519
Printing, publications and copying	3,341	7,046	537	5,025	15,949	9,241
Facilities and rent expense	-	-	2,355	6,247	8,602	5,249
Utilities	8,150	5,400	-	823	14,373	19,723
Insurance	1,191	4,500	-	11,143	16,834	14,276
Equipment rental and maintenance	452	13,593	5,867	33,767	53,679	11,068
Advertising	-	-	127	95	222	182
Other	1,984	8,666	2,860	6,019	19,529	17,426
Grants awarded	357,364	-	-	-	357,364	607,986
Total Expenses Before Interfund Facility and Equipment Costs and Indirect Costs	667,849	2,506,450	1,671,173	1,137,361	5,982,833	4,878,191
Interfund facility and equipment costs	13,296	13,022	-	-	26,318	21,360
Interfund research vessel costs (reimbursement)	19,800	30,200	9,298	(59,298)	-	-
Indirect costs	24,133	168,333	279,081	48,520	520,067	520,650
Total Expenses	725,078	2,718,005	1,959,552	1,126,583	6,529,218	5,420,201
Total excess of revenues over (under) expenses	(65,603)	12,846	-	4,160	(48,597)	57,893
Transfers from General Fund	-	-	-	59,423	59,423	-
Transfers to Plant Fund	-	(12,846)	-	(15,000)	(27,846)	(80,070)
Change in net assets	(65,603)	-	-	48,583	(17,020)	(22,177)
Net Assets (Deficits), Beginning of Year	1,713,104	-	-	(157,103)	1,556,001	1,578,178
Net Assets (Deficits), End of Year	\$ 1,647,501	\$ -	\$ -	(108,520)	\$ 1,538,981	\$ 1,556,001

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,</i>	OSRI	Science of the Sound/Forest of the Sea	Black Turnstone	Red Knots	Totals	
					2015	2014
Assets						
Current Assets						
Cash and cash equivalents	\$ 283,311	\$ -	\$ -	\$ -	\$ 283,311	\$ 141,241
Investments	1,524,065	-	-	-	1,524,065	1,587,174
Total Assets	\$ 1,807,376	\$ -	\$ -	\$ -	\$ 1,807,376	\$ 1,728,415
Liabilities and Net Assets						
Current Liabilities						
Deferred revenue	\$ 59,486	\$ -	\$ -	\$ -	\$ 59,486	\$ -
Due to other funds	100,389	-	-	-	100,389	15,311
Total Current Liabilities	159,875	-	-	-	159,875	15,311
Net assets - unrestricted	1,647,501	-	-	-	1,647,501	1,713,104
Total Liabilities and Net Assets	\$ 1,807,376	\$ -	\$ -	\$ -	\$ 1,807,376	\$ 1,728,415

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

<i>Years Ended September 30,</i>	OSRI	Science of the Sound/Forest of the Sea	Black Turnstone	Red Knots	Totals	
					2015	2014
Revenues						
Grants, contracts and contributions - government grants and service contracts	\$ 606,277	\$ 58,074	\$ 40,880	\$ 19,847	\$ 725,078	\$ 854,833
Investment income	(65,603)	-	-	-	(65,603)	39,454
Total Revenues	540,674	58,074	40,880	19,847	659,475	894,287
Expenses						
Salaries and benefits	174,107	31,906	2,628	-	208,641	202,208
Travel	21,251	9,900	-	277	31,428	18,614
Professional services	12,696	-	-	-	12,696	23,313
Subcontracts and charter costs	-	-	11,724	14,420	26,144	4,505
Supplies	627	886	-	-	1,513	3,455
Telephone	2,398	-	-	-	2,398	2,981
Network	11,049	550	-	-	11,599	3,502
Postage and freight	692	82	-	174	948	426
Printing, publications and copying	2,916	425	-	-	3,341	2,578
Utilities	8,000	150	-	-	8,150	8,000
Insurance	1,191	-	-	-	1,191	800
Equipment rental and maintenance	120	-	-	332	452	-
Other	570	1,350	-	64	1,984	2,650
Grants awarded	357,364	-	-	-	357,364	607,986
Total Expenses Before Interfund Costs and Indirect Costs	592,981	45,249	14,352	15,267	667,849	881,018
Interfund facility and equipment costs	13,296	-	-	-	13,296	13,140
Interfund research vessel costs	-	-	19,800	-	19,800	-
Indirect costs	-	12,825	6,728	4,580	24,133	12,357
Total Expenses	606,277	58,074	40,880	19,847	725,078	906,515
Change in net assets	(65,603)	-	-	-	(65,603)	(12,228)
Net Assets at Beginning of Year	1,713,104	-	-	-	1,713,104	1,725,332
Net Assets at End of Year	\$ 1,647,501	\$ -	\$ -	\$ -	\$ 1,647,501	\$ 1,713,104

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

<i>September 30,</i>	LTM	LTM	LTM	HRM	HRM	HRM	HRM	HRM	HRM	HRM	HRM	Totals	
	Admin	Herring	Seabird	Coordination	Condition	Outreach	Validation	Tracking	Juv Index	EVOS		2015	2014
Assets													
Current Assets													
Receivables - government grants	\$ 387,743	\$ 41,997	\$ 25,027	\$ 17,991	\$ 6,801	\$ 188	\$ 21,854	\$ 32	\$ 5,161	\$ -		\$ 506,794	\$ 187,664
Liabilities and Net Assets													
Liabilities													
Due to other funds	\$ 387,743	\$ 41,997	\$ 25,027	\$ 17,991	\$ 6,801	\$ 188	\$ 21,854	\$ 32	\$ 5,161	\$ -		\$ 506,794	\$ 187,664
Net assets - unrestricted	-	-	-	-	-	-	-	-	-	-		-	-
Total Liabilities and Net Assets	\$ 387,743	\$ 41,997	\$ 25,027	\$ 17,991	\$ 6,801	\$ 188	\$ 21,854	\$ 32	\$ 5,161	\$ -		\$ 506,794	\$ 187,664

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

<i>Years Ended September 30,</i>	LTM	LTM	LTM	HRM	HRM	HRM	HRM	HRM	HRM	HRM	Totals	
	Admin	Herring	Seabird	Coordination	Outreach	Condition	Validation	Tracking	Juv Index	EVOS	2015	2014
Revenues - grants, contracts and contributions - government grants	\$ 1,558,018	\$ 200,495	\$ 96,899	\$ 341,037	\$ 41,014	\$ 161,645	\$ 217,044	\$ 7,989	\$ 96,945	\$ 9,765	\$ 2,730,851	\$ 1,862,947
Expenses												
Salaries and benefits	143,518	140,188	77,663	27,469	23,170	74,655	160,870	-	59,849	7,503	714,885	588,481
Travel	10,724	1,751	1,130	5,841	2,181	4,169	742	-	11,418	-	37,956	27,005
Professional services	39,971	200	12,640	-	-	36,973	-	-	-	-	89,784	66,300
Subcontracts and charter costs	1,303,931	-	943	250,887	-	-	-	-	1,065	-	1,556,826	855,930
Supplies	2,426	9,152	805	3,451	4,286	3,278	2,405	5,516	362	-	31,681	36,759
Telephone	3,626	1,165	432	4,783	267	534	644	121	550	-	12,122	7,398
Network	10,494	1,646	1,972	652	445	1,416	1,890	225	509	-	19,249	10,186
Postage and freight	904	1,246	39	1,657	-	92	5	-	799	-	4,742	4,452
Printing, publications and copying	3,757	555	1,200	183	1,200	20	102	-	21	8	7,046	1,608
Utilities	5,400	-	-	-	-	-	-	-	-	-	5,400	5,320
Insurance	4,500	-	-	-	-	-	-	-	-	-	4,500	-
Equipment rental and maintenance	11,718	1,211	-	-	-	401	-	263	-	-	13,593	7,539
Other	6,769	335	75	1,068	-	100	299	20	-	-	8,666	4,055
Total Expenses Before Interfund Costs and Indirect Costs	1,547,738	157,449	96,899	295,991	31,549	121,638	166,957	6,145	74,573	7,511	2,506,450	1,615,033
Interfund facility and equipment costs	10,280	-	-	-	-	2,742	-	-	-	-	13,022	8,220
Interfund research vessel costs	-	30,200	-	-	-	-	-	-	-	-	30,200	27,500
Indirect costs	-	-	-	45,046	9,465	37,265	50,087	1,844	22,372	2,254	168,333	184,486
Total Expenses	1,558,018	187,649	96,899	341,037	41,014	161,645	217,044	7,989	96,945	9,765	2,718,005	1,835,239
Total excess of revenues over (under) expenses	-	12,846	-	-	-	-	-	-	-	-	12,846	27,708
Transfers to Plant Fund	-	(12,846)	-	-	-	-	-	-	-	-	(12,846)	(27,708)
Change in net assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Assets, Beginning of Year	-	-	-	-	-	-	-	-	-	-	-	-
Net Assets, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

<i>September 30,</i>	Alaska OOS	ADF&G Salmon Interaction	NPRB Black Cod	NFWF - Turnstones	NPRB HF Observe	NPRB Avian Flu MAB	Totals	
							2015	2014
Assets								
Current Assets								
Receivables - government grants and service contracts	\$ 12,471	\$ 1,252,570	\$ 15,508	\$ 7,934	\$ 9,228	\$ 23,000	\$ 1,320,711	\$ 307,471
Due from other funds	-	-	-	-	-	-	-	5,199
Total Assets	\$ 12,471	\$ 1,252,570	\$ 15,508	\$ 7,934	\$ 9,228	\$ 23,000	\$ 1,320,711	\$ 312,670
Liabilities and Net Assets								
Current Liabilities								
Deferred revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,199
Due to other funds	12,471	1,252,570	15,508	7,934	9,228	23,000	1,320,711	307,471
Total Liabilities	12,471	1,252,570	15,508	7,934	9,228	23,000	1,320,711	312,670
Net assets - unrestricted	-	-	-	-	-	-	-	-
Total Liabilities and Net Assets	\$ 12,471	\$ 1,252,570	\$ 15,508	\$ 7,934	\$ 9,228	\$ 23,000	\$ 1,320,711	\$ 312,670

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

Years Ended September 30,	Alaska	ADF&G	NPRB	NFWF	NPRB	NPRB Avian	Totals	
	OOS	Salmon Interaction	Black Cod	Turnstones	HF Observe	Flu MAB	2015	2014
Revenues - grants, contracts and contributions:								
Government grants	\$ 58,678	\$ -	\$ 50,527	\$ -	\$ 9,228	\$ 23,000	\$ 141,433	\$ 399,808
Government service contracts	-	1,810,185	-	-	-	-	1,810,185	1,600,456
Other	-	-	-	7,934	-	-	7,934	33,347
Total Revenues	58,678	1,810,185	50,527	7,934	9,228	23,000	1,959,552	2,033,611
Expenses								
Salaries and benefits	12,448	380,582	1,995	6,775	1,706	7,748	411,254	319,874
Travel	-	20,517	43	-	787	11	21,358	30,010
Professional services	24,120	113,569	-	-	-	3,000	140,689	184,548
Subcontracts and charter costs	-	957,493	21,466	-	-	2,228	981,187	1,119,833
Supplies	13	79,053	10,502	-	944	4,579	95,091	96,039
Telephone	-	111	31	-	-	-	142	256
Network	-	3,668	36	145	2,945	122	6,916	3,416
Postage and freight	568	1,768	394	7	53	-	2,790	1,198
Printing, publications and copying	-	525	-	6	2	4	537	532
Facilities and rent expense	-	2,355	-	-	-	-	2,355	1,003
Equipment rental and maintenance	3,090	2,436	-	-	341	-	5,867	566
Advertising	-	127	-	-	-	-	127	80
Other	-	2,540	-	-	320	-	2,860	3,994
Total Expenses Before Interfund Costs and Indirect Costs	40,239	1,564,744	34,467	6,933	7,098	17,692	1,671,173	1,761,349
Interfund research vessel costs	4,898	-	4,400	-	-	-	9,298	-
Indirect costs	13,541	245,441	11,660	1,001	2,130	5,308	279,081	234,735
Total Expenses	58,678	1,810,185	50,527	7,934	9,228	23,000	1,959,552	1,996,084
Total excess of revenues over (under) expenses	-	-	-	-	-	-	-	37,527
Transfers to Plant Fund	-	-	-	-	-	-	-	(37,527)
Change in net assets	-	-	-	-	-	-	-	-
Net Assets, Beginning of Year	-	-	-	-	-	-	-	-
Net Assets, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

<i>September 30,</i>	Community Community Education	Dalhousie OTN	McLaughlin Trailer	RV New Wave	Rasmuson Fume Hood	Conoco Turnstones	OGP/JIP Remote Sensing	MIT Avian Flu	CRWP CR Imaging	Miscellaneous Grants	Totals	
											2015	2014
Assets												
Current Assets												
Receivables:												
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,792	\$ -	\$ 36,210	\$ -	\$ 247,002	\$ 273,131
Other	5,622	19,196	-	-	-	-	-	-	-	-	24,818	4,186
Due from other funds	5,840	-	-	-	-	4,212	-	-	-	-	10,052	44,365
Total Assets	\$ 11,462	\$ 19,196	\$ -	\$ -	\$ -	\$ 4,212	\$ 210,792	\$ -	\$ 36,210	\$ -	\$ 281,872	\$ 321,682
Liabilities and Net Deficits												
Current Liabilities												
Deferred revenue	\$ 20,201	\$ -	\$ -	\$ -	\$ -	\$ 4,212	\$ -	\$ -	\$ -	\$ -	\$ 24,413	\$ 44,501
Current portion of long-term debt	-	-	-	7,538	-	-	-	-	-	-	7,538	20,835
Due to other funds	-	19,196	-	69,642	-	-	210,792	-	36,210	-	335,840	355,472
Total Current Liabilities	20,201	19,196	-	77,180	-	4,212	210,792	-	36,210	-	367,791	420,808
Long-term debt, net of current portion	-	-	-	22,601	-	-	-	-	-	-	22,601	57,977
Total Liabilities	20,201	19,196	-	99,781	-	4,212	210,792	-	36,210	-	390,392	478,785
Net deficits	(8,739)	-	-	(99,781)	-	-	-	-	-	-	(108,520)	(157,103)
Total Liabilities and Net Deficits	\$ 11,462	\$ 19,196	\$ -	\$ -	\$ -	\$ 4,212	\$ 210,792	\$ -	\$ 36,210	\$ -	\$ 281,872	\$ 321,682

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

Years Ended September 30,	Community	Dalhousie	McLaughlin	RV	Rasmuson	Conoco	OGP/JIP	MIT	CRWP	Miscellaneous	Totals	
	Education	OTN	Trailer	New Wave	Fume Hood	Turnstones	Remote Sensing	Avian Flu	CR Imaging	Grants	2015	2014
Revenues - other	\$ 81,722	\$ 20,491	\$ -	\$ -	\$ 15,000	\$ 20,381	\$ 930,962	\$ 1,544	\$ 45,643	\$ 15,000	\$ 1,130,743	\$ 687,249
Expenses												
Salaries and benefits	39,941	1,876	-	-	-	5,292	26,910	1,057	27,349	6,436	108,861	36,619
Travel	7,572	7	-	462	-	2,669	5,094	-	570	-	16,374	16,304
Professional services	7,264	-	-	140	-	6,187	-	130	-	-	13,721	14,502
Subcontracts and charter costs	-	13,706	-	-	-	-	885,759	-	-	-	899,465	477,437
Supplies	3,174	1,397	-	20,544	-	514	917	-	1,414	-	27,960	33,473
Telephone	559	17	-	702	-	-	524	-	-	-	1,802	1,790
Network	105	10	-	-	-	-	240	-	646	-	1,001	783
Postage and freight	799	358	-	6	-	28	6	-	3,861	-	5,058	1,443
Printing, publications and copying	4,864	-	-	14	-	98	-	-	49	-	5,025	4,523
Facilities and rent expense	4,462	-	-	1,785	-	-	-	-	-	-	6,247	4,246
Utilities	315	-	-	508	-	-	-	-	-	-	823	6,403
Insurance	-	-	-	11,143	-	-	-	-	-	-	11,143	13,476
Equipment rental and maintenance	1,573	25	-	31,048	-	-	-	-	1,121	-	33,767	2,963
Advertising	-	95	-	-	-	-	-	-	-	-	95	102
Other	1,511	-	-	3,149	-	890	369	-	100	-	6,019	6,727
Total Expenses Before Interfund												
Costs and Indirect Costs	72,139	17,491	-	69,501	-	15,678	919,819	1,187	35,110	6,436	1,137,361	620,791
Interfund research vessel costs (reimbursement)	-	3,000	-	(67,400)	-	-	-	-	-	5,102	(59,298)	(27,500)
Indirect costs	18,322	-	-	-	-	4,703	11,143	357	10,533	3,462	48,520	89,072
Total Expenses	90,461	20,491	-	2,101	-	20,381	930,962	1,544	45,643	15,000	1,126,583	682,363
Total excess of revenues over (under) expenses:	(8,739)	-	-	(2,101)	15,000	-	-	-	-	-	4,160	4,886
Transfers from General Fund	-	-	59,423	-	-	-	-	-	-	-	59,423	-
Transfers to Plant Fund	-	-	-	-	(15,000)	-	-	-	-	-	(15,000)	(14,835)
Change in net deficits	(8,739)	-	59,423	(2,101)	-	-	-	-	-	-	48,583	(9,949)
Net Deficits, Beginning of Year	-	-	(59,423)	(97,680)	-	-	-	-	-	-	(157,103)	(147,154)
Net Deficits, End of Year	\$ (8,739)	\$ -	\$ -	\$ (99,781)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (108,520)	\$ (157,103)