

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

Financial Statements and Supplementary Information

(With Independent Auditor's Report Thereon)

Year Ended September 30, 2022

(Summarized Information Year Ended September 30, 2021)

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

Financial Statements and Supplementary Information

(With Independent Auditor's Report Thereon)

Year Ended September 30, 2022

(Summarized Information Year Ended September 30, 2021)

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

Table of Contents

	<u>Exhibit</u>	<u>Page</u>
<b>Independent Auditor's Report</b>		1-3
<b>Financial Statements:</b>		
Statement of Financial Position	A-1	4
Statement of Activities	B-1	5
Statement of Functional Expenses	C-1	6
Statement of Cash Flows	D-1	7
Notes to Financial Statements		8-22
<b>Supplementary Information:</b>		
All Program Funds:		
Combining Schedule of Financial Position	E-1	23
Combining Schedule of Activities	E-2	24
Oil Spill Recovery Institute (OSRI) Programs:		
Combining Schedule of Financial Position	F-1	25
Combining Schedule of Activities	F-2	26
Exxon Valdez Oil Spill Trustee Council (EVOS) Programs		
GWA/HRM Programs:		
Combining Schedule of Financial Position	G-1	27-28
Combining Schedule of Activities	G-2	29-30
Government Programs:		
Combining Schedule of Financial Position	H-1	31-32
Combining Schedule of Activities	H-2	33-34
Other Programs:		
Combining Schedule of Financial Position	I-1	35-36
Combining Schedule of Activities	I-2	37-38

## **Independent Auditor's Report**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) (a nonprofit organization), which comprise the statement of financial position as of September 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) as of September 30, 2022, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

### ***Supplementary Information***

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

### **Report on Summarized Comparative Information**

We have previously audited Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 10, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2021, 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 February 20, 2023 on our consideration of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center)'s internal control over financial reporting and compliance.



Anchorage, Alaska  
February 20, 2023

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

Statement of Financial Position

September 30, 2022  
(with summarized comparative totals for 2021)

	General Fund	Plant Fund	Program Funds	Total	
				2022	2021
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 1,341,443	-	901,292	2,242,735	2,536,182
Receivables:					
Grants	-	-	1,481,036	1,481,036	1,604,007
Service contracts	-	-	3,000	3,000	2,500
Other	609	-	-	609	3,622
Prepays and other assets	85,803	-	-	85,803	94,330
Due to/from other funds	1,287,735	-	(1,287,735)	-	-
Total current assets	<u>2,715,590</u>	<u>-</u>	<u>1,097,593</u>	<u>3,813,183</u>	<u>4,240,641</u>
Investments	-	-	1,152,158	1,152,158	1,342,196
Property and equipment, net of accumulated depreciation	<u>-</u>	<u>20,472,838</u>	<u>-</u>	<u>20,472,838</u>	<u>10,242,143</u>
Total assets	<u>\$ 2,715,590</u>	<u>20,472,838</u>	<u>2,249,751</u>	<u>25,438,179</u>	<u>15,824,980</u>
<b>Liabilities and Net Assets</b>					
Current liabilities:					
Accounts payable	\$ 1,328,780	-	-	1,328,780	1,692,973
Wages, taxes and benefits payable	230,775	-	-	230,775	273,860
Deferred revenue	5,720	-	653,832	659,552	605,755
Accrued interest expense	4,038	-	-	4,038	2,499
Current portion of long-term debt	3,654	-	-	3,654	1,493
Total current liabilities	<u>1,572,967</u>	<u>-</u>	<u>653,832</u>	<u>2,226,799</u>	<u>2,576,580</u>
Long term liabilities - Debt	<u>140,568</u>	<u>-</u>	<u>-</u>	<u>140,568</u>	<u>148,507</u>
Total liabilities	<u>1,713,535</u>	<u>-</u>	<u>653,832</u>	<u>2,367,367</u>	<u>2,725,087</u>
Net assets:					
Without donor restrictions	763,287	20,472,838	1,595,919	22,832,044	12,614,067
With donor restrictions	238,768	-	-	238,768	485,826
Total net assets	<u>1,002,055</u>	<u>20,472,838</u>	<u>1,595,919</u>	<u>23,070,812</u>	<u>13,099,893</u>
Total liabilities and net assets	<u>\$ 2,715,590</u>	<u>20,472,838</u>	<u>2,249,751</u>	<u>25,438,179</u>	<u>15,824,980</u>

See accompanying notes to financial statements.

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

Statement of Activities

Years Ended September 30, 2022  
(with summarized comparative totals for 2021)

	General Fund	Plant Fund	Program Funds	Total	
				2022	2021
Support and revenue without donor restrictions:					
Grants, contracts and contributions:					
Grants	\$ -	-	13,074,296	13,074,296	13,030,327
Contributions	395,192	-	214,145	609,337	193,128
Service contracts	-	-	371,321	371,321	393,721
Other	110,483	-	21,366	131,849	141,649
Total grants, contracts and contributions	505,675	-	13,681,128	14,186,803	13,758,825
Net assets released from restrictions	438,014	-	-	438,014	10
Investment income (loss), net	-	-	(193,719)	(193,719)	88,142
Total support and revenues	943,689	-	13,487,409	14,431,098	13,846,977
Expenses:					
Salaries and benefits	405,024	-	1,139,214	1,544,238	1,709,672
Travel	23,928	-	30,146	54,074	25,042
Supplies	13,451	-	119,762	133,213	185,857
Professional services	129,790	-	176,031	305,821	358,262
Subcontracts and charter costs	-	-	1,218,975	1,218,975	1,289,274
Advertising	5,450	-	-	5,450	6,776
Equipment rental and maintenance	11,073	-	17,132	28,205	81,903
Insurance	32,009	-	31,068	63,077	44,314
Amortization and depreciation	-	275,835	-	275,835	167,695
Network	4,575	-	35,261	39,836	23,543
Postage and freight	1,395	-	3,130	4,525	3,010
Printing, publications and copying	8,443	-	11,818	20,261	10,542
Facilities and rent expense	33,532	-	2,861	36,393	39,918
Telephone	5,251	-	7,051	12,302	11,458
Utilities	38,781	-	11,042	49,823	27,075
Other	28,945	-	57,421	86,366	60,038
Grants awarded	-	-	334,727	334,727	376,726
Total expenses, before interfund costs and indirect costs	741,647	275,835	3,195,639	4,213,121	4,421,105
Interfund facility and equipment costs (reimbursement)	(12,000)	-	12,000	-	-
Indirect costs (reimbursement)	(417,424)	-	417,424	-	-
Total expenses	312,223	275,835	3,625,063	4,213,121	4,421,105
Total excess (deficiency) of revenues over expenses	631,466	(275,835)	9,862,346	10,217,977	9,425,872
Transfers from General Fund and Program Funds	-	10,506,530	-	10,506,530	9,317,752
Transfers to Plant Fund	(429,800)	-	(10,076,730)	(10,506,530)	(9,317,752)
Total change in net assets without donor restrictions	201,666	10,230,695	(214,384)	10,217,977	9,425,872
Change in net assets with donor restrictions:					
Contributions - donor imposed restrictions	190,956	-	-	190,956	100,845
Net assets released from restrictions	(438,014)	-	-	(438,014)	(10)
Total change in net assets with donor restrictions	(247,058)	-	-	(247,058)	100,835
Change in net assets	(45,392)	10,230,695	(214,384)	9,970,919	9,526,707
Net assets, beginning of year	1,047,447	10,242,143	1,810,303	13,099,893	3,573,186
Net assets, end of year	\$ 1,002,055	20,472,838	1,595,919	23,070,812	13,099,893

See accompanying notes to financial statements.



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

Statement of Functional Expenses

Years Ended September 30, 2022  
(with summarized comparative totals for 2021)

	2022									
	Program Services				Total Program Services	Supporting Activities		Total Supporting Activities	Total Program and Supporting Activities	Total 2021
	OSRI	EVOS	Government Programs	Other Programs		Management and General	Fundraising			
Expenses:										
Salaries and benefits	\$ 133,304	694,052	205,696	106,162	1,139,214	377,726	27,298	405,024	1,544,238	1,709,672
Travel	6,098	13,459	2,921	7,668	30,146	23,928	-	23,928	54,074	25,042
Supplies	2,103	44,187	40,777	32,695	119,762	11,809	1,642	13,451	133,213	185,857
Professional services	30,376	62,332	46,668	36,655	176,031	59,395	70,395	129,790	305,821	358,262
Subcontracts and charter costs	20,745	907,529	177,937	112,764	1,218,975	-	-	-	1,218,975	1,289,274
Advertising	-	-	-	-	-	5,332	118	5,450	5,450	6,776
Equipment rental and maintenance	-	10,930	-	6,202	17,132	11,073	-	11,073	28,205	81,903
Insurance	-	20,501	-	10,567	31,068	32,009	-	32,009	63,077	44,314
Amortization and depreciation	-	63,059	148,514	35,587	247,160	28,675	-	28,675	275,835	167,695
Network	2,723	27,561	2,877	2,100	35,261	3,702	873	4,575	39,836	23,543
Postage and freight	-	1,386	1,600	144	3,130	1,395	-	1,395	4,525	3,010
Printing, publications and copying	472	9,112	230	2,004	11,818	4,512	3,931	8,443	20,261	10,542
Facilities and rent expense	100	-	-	2,761	2,861	33,532	-	33,532	36,393	39,918
Telephone	815	3,200	1,645	1,391	7,051	5,124	127	5,251	12,302	11,458
Utilities	-	10,375	-	667	11,042	38,781	-	38,781	49,823	27,075
Other	1,200	25,381	249	30,591	57,421	26,967	1,978	28,945	86,366	60,038
Grants awarded	334,727	-	-	-	334,727	-	-	-	334,727	376,726
Total expenses	\$ 532,663	1,893,064	629,114	387,958	3,442,799	663,960	106,362	770,322	4,213,121	4,421,105

See accompanying notes to financial statements.

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

Statement of Cash Flows

Years Ended September 30, 2022  
(with summarized comparative totals for 2021)

	General Fund	Plant Fund	Program Funds	Total	
				2022	2021
Cash Flows from Operating Activities:					
Change in net assets	\$ (45,392)	10,230,695	(214,384)	9,970,919	9,526,707
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:					
Amortization and depreciation	-	275,835	-	275,835	167,695
(Gain) Loss on investments	-	-	216,950	216,950	(71,623)
(Increase) decrease in assets:					
Receivables	3,013	-	122,471	125,484	(1,156,904)
Prepays and other assets	8,527	-	-	8,527	(22,774)
Due from other funds	189,782	-	(189,782)	-	-
Increase in liabilities:					
Accounts payable	(364,193)	-	-	(364,193)	1,153,780
Wages, taxes and benefits payable	(43,085)	-	-	(43,085)	9,714
Deferred revenue	450	-	53,347	53,797	99,974
Accrued interest expense	1,539	-	-	1,539	2,499
Net cash flows from operating activities	(249,359)	10,506,530	(11,398)	10,245,773	9,709,068
Cash Flows for Investing Activities:					
Purchase of investments	-	-	(381,037)	(381,037)	(64,345)
Sale of investments	-	-	354,125	354,125	95,720
Purchases of property and equipment	-	(10,506,530)	-	(10,506,530)	(9,317,752)
Net cash flows from (for) investing activities	-	(10,506,530)	(26,912)	(10,533,442)	(9,286,377)
Cash Flows for Financing Activities:					
Principal payments	(5,778)	-	-	(5,778)	-
Net cash flow from financing activities	(5,778)	-	-	(5,778)	-
Net increase in cash and cash equivalents	(255,137)	-	(38,310)	(293,447)	422,691
Cash and Cash Equivalents, beginning of year	1,596,580	-	939,602	2,536,182	2,113,491
Cash and Cash Equivalents, end of year	\$ 1,341,443	-	901,292	2,242,735	2,536,182
Supplemental Cash Flow Disclosure -					
Cash paid during the year for interest	\$ 2,579	-	-	2,579	-

See accompanying notes to financial statements.

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

Notes to Financial Statements

Years Ended September 30, 2022  
(With summarized comparative totals for 2021)

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

Organization and Nature of Activities

The Prince William Sound Science and Technology Institute (d.b.a. Prince William Sound Science Center) (the Center) was formed in 1989 as an Alaska not-for-profit scientific research and education corporation to contribute to the comprehensive description, sustained monitoring, and ecological understanding of Prince William Sound, the Copper River, and Gulf of Alaska. Establishment of the Center followed the Exxon Valdez oil spill, although planning of this institution preceded that event. The underlying philosophy of the Center is to serve as a model for long-term ecosystem management. Operations are financed principally by public contributions and grants from industry and various governmental agencies.

Basis of Accounting and Financial Statement Presentation

The financial statements of the Center have been prepared on the accrual basis of accounting and in accordance with policies consistent with those prescribed by the Financial Accounting Standards Board's Accounting Standards Codification (ASC) 958, Financial Statements of Not-for-Profit Organizations. Under ASC 958, the Center is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. In order to ensure observation of limitations and restrictions placed on the use of resources available to the Center, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. As a result, the Center has adopted the following funds:

*General Fund* – Accounts for the supporting services of the Center and all transactions not accounted for in the program funds or plant fund.

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

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

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

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

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

Notes to Financial Statements, Continued

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

Cash Equivalents

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

Accounts Receivable

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

Prepaid Expenses

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

Annual Leave

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

Advertising Costs

Advertising costs are expensed as incurred. The Center had \$5,450 in advertising cost as of September 30, 2022.

Summary Financial Information for 2021

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Center's financial statements for the year ended September 30, 2021 from which the summarized information was derived.

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

Notes to Financial Statements, Continued

Use of Estimates

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

Fair Value of Financial Instruments

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

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

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

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

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

Notes to Financial Statements, Continued

Deferred Revenue

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

Revenue Recognition

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

A portion of the Center's revenue is derived from cost-reimbursable federal and state controls and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Center has incurred expenses in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenses are reported as deferred revenue in the statement of financial position. The organization received cost-reimbursable grants of \$386,477 and \$343,742 for the years ended September 30, 2022 and 2021, respectively that have not been recognized because qualifying expenses have not been incurred, with an advance payment of \$386,477 and \$343,742 recognized in the statement of financial position as deferred revenue.

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

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

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

Revenue from Contracts with Customers

The Center's primary customers include governments, universities, corporations, and various research institutions. These customers primarily contract the Center to provide professional services, which includes scientific research. This revenue is recognized through the satisfaction of its performance obligations. In the case of its long-term research projects, which include data collection and analytics, the performance obligations are recognized over a period of time using the input method, which would be the point in time in which the samples are in the possession of the customer. The input methods are measured by the amount of effort that has been put into satisfying the contract. The input method is estimated using the total inputs, or costs, needed to satisfy the performance obligation. Sample collection projects' performance obligations are recognized as a point in time under the input method. Under the input method, the performance obligation is satisfied when the sample collection is received by the customer. The activity is reported in the Statement of Activities as service contracts.

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

Notes to Financial Statements, Continued

The above services are considered a single performance obligation. If the Center has any performance obligations that are not satisfied by the end of the reporting period, it is reported as deferred revenue. As of September 30, 2022 and 2021 deferred revenue under service contracts was \$273,075 and \$262,013 respectively.

The Center does not have any significant amount of obligations for refunds and returns.

Transaction price is based on the negotiated prices listed in each contract with its customers. At the onset of the contract, revenue is valued using an implicit and explicit pricing concession. The estimates of contractual adjustments and discounts are based on contractual agreements, discount policies, and historical collection experience. The process for estimating the collectability of service contract receivable involved historical collection experience, changes in contracts with payors, and significant assumptions and judgement. The Center does not have any allowances, because its customers have a good credit history with the Center.

Supporting Services; General and Administrative Indirect Costs

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

Investments

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

Functional Expenses

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

Contributed Services and Materials

Donated services are recognized as contributions in accordance with FASB ASC 958, Accounting for Contributions Received and Contributions Made, if the services (1) create or enhance nonfinancial assets or (2) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Center. In-kind contributions for supplies and professional services are recorded in the statement of activities at estimated market value and recognized as revenue and expenses in the period they are received, except for donated equipment, which is recorded as revenue in the period received and the asset is depreciated over its estimated useful life. The Center received \$47,362 of donated vehicle, boat and lodging rentals in 2021 and \$0 in 2022.

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

Notes to Financial Statements, Continued

Property, Equipment, and Depreciation

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

Property and equipment financed by certain grantors in the program funds remain the property of the grantor and as such are recorded as expenditures in the program funds.

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

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

Income Taxes

The Center qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The Center is exempt from State income taxes under the Alaska Nonprofit Corporation Act. Therefore, the accompanying statements do not reflect a provision for income taxes. Although the Center is exempt from federal income taxes, any income derived from unrelated business activities is subject to the requirement of filing U.S. Federal Income Tax Form 990-T and a tax liability may be determined on these activities. The Center had no income derived from unrelated business activities as of September 30, 2022. The Center's policy is to report interest and penalties associated with income taxes as other expense. The Center applies the provisions of Topic 740 of the FASB Accounting Standards Codification relating to accounting for uncertainty in income taxes. The Center files tax returns in the US Federal Jurisdiction and the State of Alaska. As of 2022, the tax years that remain subject to examination begins with 2019.

**II. PROGRAM CLASSIFICATIONS**

Program funds consist of the following:

**Oil Spill Recovery Institute Programs:**

*Oil Spill Recovery Institute (OSRI)*

This program funds the administration and awards of the Oil Spill Recovery Institute, a federally established program to support research, education, and demonstration projects designed to respond to and understand the effects of oil spills in the Arctic and sub-Arctic marine environments. Initiated in 1997, funding is provided directly from the interest earnings on a \$35.3 million principal allocation administered by the U.S. Coast Guard (from the National Oil Spill Liability Trust Fund). The Institute is governed by an Advisory Board which includes representatives from Federal and State agencies, Alaska Native and PWS communities, and industry representatives appointed by the Governor of Alaska. The Advisory Board Chair is a U.S. Department of Commerce representative.



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

Notes to Financial Statements, Continued

*PWSSC – OSRI Program Manager*

The OSRI Program Manager supports OSRI by identifying research needs, working with the Work Plan Committee to develop annual work plans, and track progress on contracts. The Program Manager also interfaces with other research efforts to share the information learned by OSRI.

*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 primary components this year: (1) the Discovery Room, a program which supplements elementary school science education in the classroom; (2) Secondary School Outreach, programming designed to keep older students engaged in marine science-centric activities that promote critical thinking, problem solving and ecological literacy. (3) Outreach Discovery to support delivery of materials to audiences outside of Cordova. (4) Mini Discovery programs, such as Sea Squirts and Little Dippers, are designed to engage youth who are not yet school age in hands-on activities. This program is funded in large part by OSRI. Other funding comes from ConocoPhillips Alaska, Saltchuk, Boeing, individual and small business donations, foundations, and program fees.

*PWSSC – Herder/Burner*

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

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

*Herring Research and Monitoring Program*

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

**Government Programs:**

*EVOSTC – New Facilities*

The Exxon Valdez Oil Spill Trustee Council (EVOSTC) is supporting the development of new facilities for the Prince William Sound Science Center. The new facilities include warehouse and office spaces. Over \$23 million has been pledged to cover costs associated with the new campus. The funds are being administered by the Alaska Department of Commerce, Community, and Economic Development.

*AOOS - Alaska Ocean Observing System*

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

*ADF&G Hatchery–Wild Salmon and Manuscript*

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

*INBRE UAF - Salmon*

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

*NRL - Mooring*

The Naval Research Laboratory contracted with PWSSC to assist in deployment, servicing, and recovery of a pair of moorings near the mouth of Cook Inlet. The moorings monitored particles in the upper ocean to evaluate the performance of satellite remote sensing systems.

*NREL - Hydrokinetics*

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

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

Notes to Financial Statements, Continued

*SK – Image and ID systems*

Funding from NOAA through the Saltonstall-Kennedy program was received to test the ability to detect and enumerate salmon within an index stream. The project worked with ADF&G to set a camera system on a river with a weir and observers. Automatic analysis of the camera images were then compared to the observations to examine the ability to automate a process that currently requires personnel in remote areas.

*AKSSF – Sockeye Salmon*

The Alaska Sustainable Salmon Fund provided support to radio tag sockeye salmon traveling up the Copper River. The fish were measured and weighed prior to tagging to determine their fitness. Radio towers allowed the fish to be detected as they moved upstream. The fish were also searched for on the spawning grounds. This provided the information needed to determine how fitness determined survival during migration and success at the spawning grounds.

*NPRB Outreach*

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

*NPRB Sockeye Salmon*

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

*NPRB Shellfish Toxins*

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

*OWN Crude Oil Toxicity*

State of California funding was provided through the Oiled Wildlife Network to support research on oil toxicity to embryonic herring. The funding supports analysis of data collected during earlier experiments where herring eggs were exposed to oil and the lethal and sublethal effects were evaluated.

*NPRB Tufted Puffins*

To tag Tufted Puffins with geolocator tags to determine where the birds spend their time in the winter. In addition to the tags, samples are being collected to conduct stable isotope analysis to examine if the puffins change trophic level during the winter.

*Other Government Grants / Contracts*

Miscellaneous PWSSC projects noted in the financial statements. These include the hydroponic farm grant.

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

Notes to Financial Statements, Continued

**Other Programs:**

*Community Education Camp Little Dipper*

This program includes Pre K-12 camps that educate youth in the field of science. The programs have a balance of adventure, exploration, data collection, and contents knowledge that create an immersive learning experience for kids.

*JIP – Herder/Burner*

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

*PWSRCAC Forage Fish*

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

*PWSRCAC Marine Birds*

The Prince William Sound Regional Citizens' Advisory Council funded PWSSC for winter surveys of marine birds in Prince William Sound. The funding allows for winter marine bird surveys along the tanker lanes to identify their presence outside of the summer season when most surveys occur.

*PWSRCAC – Weather Buoy*

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

*Tufts Avian Flu*

Tufts University is providing funding from a joint proposal to the North Pacific Research Board to assess the Glaucous-winged Gull and its interactions and movement within the salmon canning facilities. This interaction deserves greater attention because of the potential for gulls to aid the spread of pathogens between urban and marine ecosystems, confounding disease control efforts.

*CRPWSMA CR Imaging*

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

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

Notes to Financial Statements, Continued

*Other Grants / Contracts*

Miscellaneous PWSSC projects noted in the audit schedules. Funding from the PWSSC enterprise Dept. for the *M/V New Wave*, Miscellaneous funding for project education activities, funding from Cordova District Fishermen United and the Copper River Prince William Sound Marketing Association to support research related to salmon migration.

Supporting activities consist of the following:

**Fundraising**

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

**Management and General**

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

**III. CASH AND CASH EQUIVALENTS**

Financial instruments that potentially subject the Center to concentrations of credit risk consist principally of cash deposits. Cash deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At September 30, 2022 and 2021, the Center's balances exceeded the FDIC Insurance limits by \$1,730,338 and \$1,706,716, respectively.

**VI. LIQUIDITY AND AVAILABILITY**

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

Cash and cash equivalents	\$	2,242,735
Accounts receivable		1,484,645
	\$	<u>3,727,380</u>

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

**IV. INVESTMENTS**

Investments held by the Center for the Oil Spill Recovery Institute program are held at fair value, and determined through Level 1 inputs as described under Fair Value of Financial Instruments in Note 1. Investments consist of the following at September 30, 2022 and 2021:

		2022		2021	
		Cost	Fair Value	Cost	Fair Value
Exchange traded funds	\$	<u>1,222,961</u>	<u>1,152,158</u>	<u>993,691</u>	<u>1,342,196</u>

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

Notes to Financial Statements, Continued

Investment income (loss) consisted of the following for the years ended September 30, 2022 and 2021:

	2022	2021
Interest and dividends	\$ 34,316	27,597
Investment fees	(11,085)	(11,178)
Unrealized gain (loss)	(216,950)	71,723
	<u>\$ (193,719)</u>	<u>88,142</u>

**V. PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at September 30, 2022 and 2021:

	2022	2021
Property and equipment:		
Field equipment	\$ 2,446,667	2,474,072
Hydroponic farm	138,206	-
Office equipment	51,083	51,083
Furnishings	6,181	6,181
Leasehold improvements	585,454	585,454
Land	114,752	114,752
Buildings	18,864,526	-
Construction in Progress	1,172,397	9,751,735
Total property and equipment	<u>23,379,266</u>	<u>12,983,277</u>
Accumulated depreciation	<u>(2,906,428)</u>	<u>(2,741,134)</u>
Property and equipment, net of accumulated depreciation	<u>\$ 20,472,838</u>	<u>10,242,143</u>

Depreciation and amortization expense for fiscal year 2022 and 2021 was \$275,835 and \$167,695, respectively.

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

Notes to Financial Statements, Continued

**VI. NET ASSETS**

Net assets without donor restrictions had the following board designations in 2022 and 2021:

	2022			2021		
	General and Plant Fund	Program Fund	Total	General and Plant Fund	Program Fund	Total
<b>Without donor restrictions:</b>						
Undesignated net assets	\$ 763,287	34,045	797,332	561,621	54,709	616,330
Designated, OSRI reserve	-	1,561,874	1,561,874	-	1,755,594	1,755,594
Designated, property and equipment	<u>20,472,838</u>	<u>-</u>	<u>20,472,838</u>	<u>10,242,143</u>	<u>-</u>	<u>10,242,143</u>
Total without donor restrictions	<u>\$ 21,236,125</u>	<u>1,595,919</u>	<u>22,832,044</u>	<u>10,803,764</u>	<u>1,810,303</u>	<u>12,614,067</u>
<b>With donor restrictions</b>	<u>\$ 238,768</u>	<u>-</u>	<u>238,768</u>	<u>485,826</u>	<u>-</u>	<u>485,826</u>

*Designated, OSRI Reserve*

Investments in the Program Funds are for the Oil Spill Recovery Institute (OSRI). The use of these investment funds are determined by the Oil Spill Recovery Institute Advisory Board at their annual meeting as put before the Board by the Directors. The without donor restrictions amount of \$1,561,874 is interest earned since inception above the capital amount. This reserve was used in fiscal year 2022 in the amount of \$193,719 and \$0 in 2021. 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 for the new campus.

*Donor Restrictions*

Donor restricted net assets at September 30, 2022 is comprised of \$238,768 which is from the capital campaign for the new campus.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by donors. Amount released from restriction as of September 30, 2022 and 2021 was \$438,014 and \$10, respectively.

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

Notes to Financial Statements, Continued

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

	2022			2021		
	General Fund	Program Fund	Total	General Fund	Program Fund	Total
Cash and cash						
Equivalents - unrestricted	\$ 1,341,443	901,292	2,242,735	1,596,580	939,602	2,536,182
Deferred revenue:						
RV New Wave	-	(2,500)	(2,500)	-	-	-
Community Education	-	(13,904)	(13,904)	-	(34,085)	(34,085)
JIP Herder/Burner	-	(208,373)	(208,373)	-	(209,483)	(209,483)
Climate Works CO2	-	(6,537)	(6,537)	-	-	-
UPEI Lobsters	-	-	-	-	(6,635)	(6,635)
Misc Grants	-	(4,258)	(4,258)	-	-	-
RCAC –						
Forage Fish	-	(3,696)	(3,696)	-	(1,975)	(1,975)
Buoy Project	-	(3,303)	(3,303)	-	(625)	(625)
Buoy Analysis	-	(8,520)	(8,520)	-	-	-
NRL Mooring Deploy	-	(16,264)	(16,264)	-	(9,210)	(9,210)
NPS Cooper River Salmon	-	(4,511)	(4,511)	-	-	-
NOAA Kelp	-	(2,060)	(2,060)	-	-	-
OSRI	-	(364,688)	(364,688)	-	(301,519)	(301,519)
EVOS	-	(15,218)	(15,218)	-	(36,953)	(36,953)
General Fund	(5,720)	-	(5,720)	(5,270)	-	(5,270)
Total deferred revenue	(5,720)	(653,832)	(659,552)	(5,270)	(600,485)	(605,755)
Cash in excess of deferred revenue	\$ 1,335,723	247,460	1,583,183	1,591,310	339,117	1,930,427

**VIII. LONG-TERM DEBT**

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

At September 30, 2022 and 2021 the outstanding principal amount of the loan advances was \$150,000. The estimated payments amortized over the life of the loan are as follows:

Year ending September 30,	Interest	Principal	Total
2023	\$ 4,038	3,654	7,692
2024	3,936	3,756	7,692
2025	3,832	3,860	7,692
2026	3,724	3,968	7,692
2027	3,614	4,078	7,692
Thereafter	44,334	128,944	173,524
	\$ 63,478	148,260	211,984



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

Notes to Financial Statements, Continued

**IX. ANNUITY PROGRAM**

The Center provides a qualified 403(b) plan to its employees. The plan, which is voluntary, and allows employees to contribute up to the IRS annual allowance which can be in excess of 20% of their base salary, subject to Internal Revenue Service limitations, and requires the employer to match contributions up to 6% of a participant's base compensation. Employees are 100% vested in employer contributions after three years of service. Employer contributions were \$64,732 and \$65,132 for the years ended September 30, 2022 and 2021, respectively. The program's custodian is Principal Group.

**X. 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.

Expenses 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.

**XI. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through February 20, 2023, the date which the financial statements became available for issue.

## **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

September 30, 2022  
(with summarized comparative data for 2021)

	OSRI Programs	EVOS Programs	Government Programs	Other Programs	Totals	
					2022	2021
<b>Assets</b>						
Current assets:						
Cash and cash equivalents	\$ 901,292	-	-	-	901,292	939,602
Receivables:						
Grants	-	275,767	1,205,269	-	1,481,036	1,604,007
Service contracts	-	-	-	3,000	3,000	2,500
Due from other funds	-	15,218	22,835	289,361	327,414	353,675
Total current assets	<u>901,292</u>	<u>290,985</u>	<u>1,228,104</u>	<u>292,361</u>	<u>2,712,742</u>	<u>2,899,784</u>
Investments	<u>1,152,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,152,158</u>	<u>1,342,196</u>
Total assets	<u>\$ 2,053,450</u>	<u>290,985</u>	<u>1,228,104</u>	<u>292,361</u>	<u>3,864,900</u>	<u>4,241,980</u>
<b>Liabilities and Net Assets</b>						
Current liabilities:						
Deferred revenue	\$ 364,688	15,218	22,835	251,091	653,832	600,485
Due to other funds	<u>126,888</u>	<u>275,767</u>	<u>1,205,269</u>	<u>7,225</u>	<u>1,615,149</u>	<u>1,831,192</u>
Total current liabilities	<u>491,576</u>	<u>290,985</u>	<u>1,228,104</u>	<u>258,316</u>	<u>2,268,981</u>	<u>2,431,677</u>
Total liabilities	<u>491,576</u>	<u>290,985</u>	<u>1,228,104</u>	<u>258,316</u>	<u>2,268,981</u>	<u>2,431,677</u>
Net assets - without donor restrictions	<u>1,561,874</u>	<u>-</u>	<u>-</u>	<u>34,045</u>	<u>1,595,919</u>	<u>1,810,303</u>
Total liabilities and net assets	<u>\$ 2,053,450</u>	<u>290,985</u>	<u>1,228,104</u>	<u>292,361</u>	<u>3,864,900</u>	<u>4,241,980</u>

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

Combining Schedule of Activities

All Program Funds

Year Ended September 30, 2022  
(with summarized comparative data for 2021)

	OSRI Programs	EVOS Programs	Government Programs	Other Programs	Totals	
					2022	2021
Support and revenue without donor restrictions:						
Grants, contracts and contributions:						
Grants	\$ 685,059	1,971,691	10,417,546	-	13,074,296	13,030,327
Contributions	-	-	-	214,145	214,145	37,300
Service contracts	-	-	7,946	363,375	371,321	393,721
Other	-	-	-	21,366	21,366	100,496
Total grants, contracts and contributions	685,059	1,971,691	10,425,492	598,886	13,681,128	13,561,844
Investment income	(193,719)	-	-	-	(193,719)	88,142
Total support and revenues	491,340	1,971,691	10,425,492	598,886	13,487,409	13,649,986
Expenses:						
Salaries and benefits	133,304	694,052	205,696	106,162	1,139,214	1,363,087
Travel	6,098	13,459	2,921	7,668	30,146	25,042
Supplies	2,103	44,187	40,777	32,695	119,762	178,932
Professional services	30,376	62,332	46,668	36,655	176,031	241,271
Subcontracts and charter costs	20,745	907,529	177,937	112,764	1,218,975	1,289,274
Advertising	-	-	-	-	-	1,769
Equipment rental and maintenance	-	10,930	-	6,202	17,132	78,559
Insurance	-	20,501	-	10,567	31,068	25,514
Network	2,723	27,561	2,877	2,100	35,261	22,423
Postage and freight	-	1,386	1,600	144	3,130	2,190
Printing, publications and copying	472	9,112	230	2,004	11,818	6,611
Facilities and rent expense	100	-	-	2,761	2,861	2,211
Telephone	815	3,200	1,645	1,391	7,051	7,794
Utilities	-	10,375	-	667	11,042	8,283
Other	1,200	25,381	249	30,591	57,421	37,649
Grants awarded	334,727	-	-	-	334,727	376,726
Total expenses, before interfund costs and indirect costs	532,663	1,830,005	480,600	352,371	3,195,639	3,667,335
Interfund facility and equipment costs	-	12,000	-	-	12,000	22,247
Interfund research vessel costs (reimbursement)	-	30,000	15,000	(45,000)	-	-
Indirect costs	152,397	94,586	111,297	59,144	417,424	499,312
Total expenses	685,060	1,966,591	606,897	366,515	3,625,063	4,188,894
Total excess (deficiency) of revenues over expenses	(193,720)	5,100	9,818,595	232,371	9,862,346	9,461,092
Transfers to Plant Fund	-	(5,100)	(9,818,595)	(253,035)	(10,076,730)	(9,317,752)
Change in net assets	(193,720)	-	-	(20,664)	(214,384)	143,340
Net assets, beginning of year	1,755,594	-	-	54,709	1,810,303	1,666,963
Net assets, end of year	\$ 1,561,874	-	-	34,045	1,595,919	1,810,303

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

Combining Schedule of Financial Position

Oil Spill Recovery Institute (OSRI) Programs

September 30, 2022  
(with comparative data for 2021)

	OSRI Programs	Totals	
		2022	2021
<b>Assets</b>			
Assets:			
Cash and cash equivalents	\$ 901,292	901,292	939,602
Investments	1,152,158	1,152,158	1,342,196
Total assets	<u>\$ 2,053,450</u>	<u>2,053,450</u>	<u>2,281,798</u>
<b>Liabilities and Net Assets</b>			
Liabilities:			
Deferred revenue	\$ 364,688	364,688	301,519
Due to other funds	126,888	126,888	224,685
Total liabilities	<u>491,576</u>	<u>491,576</u>	<u>526,204</u>
Net assets - without donor restrictions	<u>1,561,874</u>	<u>1,561,874</u>	<u>1,755,594</u>
Total liabilities and net assets	<u>\$ 2,053,450</u>	<u>2,053,450</u>	<u>2,281,798</u>

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

Combining Schedule of Activities

Oil Spill Recovery Institute (OSRI) Programs

Year Ended September 30, 2022  
(with comparative data for 2021)

	OSRI Program	OSRI Program Manager	Headwaters to Ocean	OSRI Herder/Burner	Totals	
					2022	2021
Support and revenue without donor restrictions:						
Grants, contracts and contributions -						
Grants	\$ 491,639	114,875	57,800	20,745	685,059	759,298
Investment income (loss)	(193,719)	-	-	-	(193,719)	88,142
Total support and revenues	297,920	114,875	57,800	20,745	491,340	847,440
Expenses:						
Salaries and benefits	-	104,435	28,869	-	133,304	101,332
Travel	-	2,896	3,202	-	6,098	31
Supplies	-	212	1,891	-	2,103	2,479
Professional services	19,501	4,000	6,875	-	30,376	14,906
Subcontracts and charter costs	-	-	-	20,745	20,745	95,943
Network	-	1,778	945	-	2,723	1,719
Postage and freight	-	-	-	-	-	89
Printing, publications and copying	-	212	260	-	472	230
Facilities and rent expense	-	-	100	-	100	289
Telephone	-	342	473	-	815	352
Other	-	1,000	200	-	1,200	960
Grants awarded	334,727	-	-	-	334,727	376,726
Total expenses, before interfund costs and indirect costs	354,228	114,875	42,815	20,745	532,663	595,056
Interfund facility and equipment costs	-	-	-	-	-	1,500
Indirect costs	137,412	-	14,985	-	152,397	162,742
Total expenses	491,640	114,875	57,800	20,745	685,060	759,298
Total excess of revenues over expenses	(193,720)	-	-	-	(193,720)	88,142
Net assets beginning of year	1,755,594	-	-	-	1,755,594	1,667,452
Net assets end of year	\$ 1,561,874	-	-	-	1,561,874	1,755,594

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

Combining Schedule of Financial Position

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

September 30, 2022  
(with summarized comparative data for 2021)

	GWA Admin	GWA Seabird	HRM Coordination	HRM Tagging	HRM Maturity	GWA 22-27 Admin	GWA 22-27 Ocean
<b>Assets</b>							
Current assets:							
Receivables -							
Grants	\$ 10,403	-	7,301	-	-	213,386	12,146
Due from other funds	-	2,208	-	2,008	5,758	-	-
Total assets	<u>\$ 10,403</u>	<u>2,208</u>	<u>7,301</u>	<u>2,008</u>	<u>5,758</u>	<u>213,386</u>	<u>12,146</u>
<b>Liabilities and Net Assets</b>							
Current liabilities:							
Deferred revenue	\$ -	2,208	-	2,008	5,758	-	-
Due to other funds	10,403	-	7,301	-	-	213,386	12,146
Total liabilities	<u>10,403</u>	<u>2,208</u>	<u>7,301</u>	<u>2,008</u>	<u>5,758</u>	<u>213,386</u>	<u>12,146</u>
Net assets -							
Without donor restrictions	-	-	-	-	-	-	-
Total liabilities and net assets	<u>\$ 10,403</u>	<u>2,208</u>	<u>7,301</u>	<u>2,008</u>	<u>5,758</u>	<u>213,386</u>	<u>12,146</u>

(continued)

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

Combining Schedule of Financial Position

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

September 30, 2022  
(with summarized comparative data for 2021)

	GWA 22-27 Trophic	GWA 22-27 Pollock	Mariculture 22-27 Admin	Mariculture 22-27 Restoration	Totals	
					2022	2021
<b>Assets</b>						
Current assets:						
Receivables -						
Grants	\$ -	-	30,019	2,512	275,767	179,588
Due from other funds	574	4,670	-	-	15,218	36,953
Total assets	<u>\$ 574</u>	<u>4,670</u>	<u>30,019</u>	<u>2,512</u>	<u>290,985</u>	<u>216,541</u>
<b>Liabilities and Net Assets</b>						
Current liabilities:						
Deferred revenue	\$ 574	4,670	-	-	15,218	36,953
Due to other funds	-	-	30,019	2,512	275,767	179,588
Total liabilities	<u>574</u>	<u>4,670</u>	<u>30,019</u>	<u>2,512</u>	<u>290,985</u>	<u>216,541</u>
Net assets -						
Without donor restrictions	-	-	-	-	-	-
Total liabilities and net assets	<u>\$ 574</u>	<u>4,670</u>	<u>30,019</u>	<u>2,512</u>	<u>290,985</u>	<u>216,541</u>



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

Combining Schedule of Activities

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

Year Ended September 30, 2022  
(with summarized comparative data for 2021)

	GWA Admin	GWA Ocean	GWA Seabird	HRM Coordination	HRM Tagging	HRM Maturity	HRM Acoustic	GWA 22-27 Admin
Support and revenue without donor restrictions:								
Grants, contracts and contributions - Grants	\$ 719,830	122,088	63,303	249,985	120,114	123,326	45,137	401,849
Expenses:								
Salaries and benefits	152,592	81,961	50,856	91,790	85,851	76,209	32,948	57,663
Travel	9,455	1,969	17	-	216	-	-	-
Supplies	17,170	6,386	1,847	-	7	14,985	-	-
Professional services	49,921	6,280	62	-	-	-	-	3,780
Subcontracts and charter costs	420,846	-	1,780	128,592	2,591	-	-	318,703
Equipment rental and maintenance	3,627	5,823	-	-	-	-	1,480	-
Insurance	10,667	-	-	-	-	-	-	8,334
Network	17,555	1,772	777	1,064	683	874	211	3,372
Postage and freight	59	1,111	103	-	5	-	-	-
Printing, publications and copying	6,546	84	45	6	16	2,361	-	22
Telephone	657	387	216	519	296	437	105	237
Utilities	4,375	-	-	-	-	-	-	4,800
Other	19,360	1,315	100	-	2,730	-	-	938
Total expenses, before interfund costs and indirect costs	712,830	107,088	55,803	221,971	92,395	94,866	34,744	397,849
Interfund facility and equipment costs	7,000	-	-	-	-	-	-	4,000
Interfund research vessel costs	-	15,000	7,500	-	-	-	-	-
Indirect costs	-	-	-	28,014	27,719	28,460	10,393	-
Total expenses	719,830	122,088	63,303	249,985	120,114	123,326	45,137	401,849
Total excess of revenues over expenses	-	-	-	-	-	-	-	-
Transfers to Plant Fund	-	-	-	-	-	-	-	-
Change in net assets	-	-	-	-	-	-	-	-
Net assets, beginning of year	-	-	-	-	-	-	-	-
Net assets, end of year	\$ -	-	-	-	-	-	-	-

(continued)

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

Combining Schedule of Activities

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

Year Ended September 30, 2022  
(with summarized comparative data for 2021)

	GWA 22-27 Ocean	GWA 22-27 Trophic	GWA 22-27 Pollock	Mariculture 22-27 Admin	Mariculture 22-27 Restoration	Totals	
						2022	2021
Support and revenue without donor restrictions:							
Grants, contracts and contributions -							
Grants	\$ 41,195	27,016	1,606	52,730	3,512	1,971,691	2,439,268
Expenses:							
Salaries and benefits	26,755	20,530	1,589	12,182	3,126	694,052	903,075
Travel	307	1,171	-	-	324	13,459	6,603
Supplies	3,792	-	-	-	-	44,187	41,087
Professional services	1,964	-	-	325	-	62,332	113,994
Subcontracts and charter costs	-	-	-	35,017	-	907,529	1,071,129
Equipment rental and maintenance	-	-	-	-	-	10,930	11,992
Insurance	-	-	-	1,500	-	20,501	15,003
Network	562	143	11	496	41	27,561	16,140
Postage and freight	108	-	-	-	-	1,386	912
Printing, publications and copying	28	-	-	4	-	9,112	2,904
Telephone	179	72	6	68	21	3,200	3,796
Utilities	-	-	-	1,200	-	10,375	7,500
Other	-	-	-	938	-	25,381	4,219
Total expenses, before interfund costs and indirect costs	33,695	21,916	1,606	51,730	3,512	1,830,005	2,198,354
Interfund facility and equipment costs	-	-	-	1,000	-	12,000	17,017
Interfund research vessel costs	7,500	-	-	-	-	30,000	66,250
Indirect costs	-	-	-	-	-	94,586	157,647
Total expenses	41,195	21,916	1,606	52,730	3,512	1,966,591	2,439,268
Total excess of revenues over expenses	-	5,100	-	-	-	5,100	-
Transfers to Plant Fund	-	(5,100)	-	-	-	(5,100)	-
Change in net assets	-	-	-	-	-	-	-
Net assets, beginning of year	-	-	-	-	-	-	-
Net assets, end of year	\$ -	-	-	-	-	-	-

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

Combining Schedule of Financial Position

Government Programs

September 30, 2022  
(with summarized comparative data for 2021)

	DCCED New Facility	NPS Copper River Salmon	Alaska AOOS	UAF Pink Salmon	NRL Mooring Deploy	SK Imaging & ID
Assets						
Current assets:						
Receivables:						
Grants	\$ 1,169,572	-	1,585	1,475	-	19,104
Due from other funds	-	4,511	-	-	16,264	-
Total assets	<u>\$ 1,169,572</u>	<u>4,511</u>	<u>1,585</u>	<u>1,475</u>	<u>16,264</u>	<u>19,104</u>
Liabilities and Net Assets						
Current liabilities:						
Deferred revenue	\$ -	4,511	-	-	16,264	-
Due to other funds	1,169,572	-	1,585	1,475	-	19,104
Total liabilities	<u>1,169,572</u>	<u>4,511</u>	<u>1,585</u>	<u>1,475</u>	<u>16,264</u>	<u>19,104</u>
Net assets -						
Without donor restrictions	-	-	-	-	-	-
Total liabilities and net assets	<u>\$ 1,169,572</u>	<u>4,511</u>	<u>1,585</u>	<u>1,475</u>	<u>16,264</u>	<u>19,104</u>

(continued)

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

Combining Schedule of Financial Position

Government Programs

September 30, 2022  
(with summarized comparative data for 2021)

	NPRB Sockeye Salmon II	NOAA Kelp	UC Davis Crude Oil Toxicity	Totals	
				2022	2021
<b>Assets</b>					
Current assets:					
Receivables:					
Grants	\$ 6,794	-	6,739	1,205,269	1,424,419
Due from other funds	-	2,060	-	22,835	9,210
Total assets	<u>\$ 6,794</u>	<u>2,060</u>	<u>6,739</u>	<u>1,228,104</u>	<u>1,433,629</u>
<b>Liabilities and Net Assets</b>					
Current liabilities:					
Deferred revenue	\$ -	2,060	-	22,835	9,210
Due to other funds	6,794	-	6,739	1,205,269	1,424,419
Total liabilities	<u>6,794</u>	<u>2,060</u>	<u>6,739</u>	<u>1,228,104</u>	<u>1,433,629</u>
Net assets -					
Without donor restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net assets	<u>\$ 6,794</u>	<u>2,060</u>	<u>6,739</u>	<u>1,228,104</u>	<u>1,433,629</u>

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

Combining Schedule of Activities

Government Programs

Year Ended September 30, 2022  
(with summarized comparative data for 2021)

	DCCED Phase I New Facility	DCCED Phase II New Facility	NPS Copper River Salmon	Alaska AOOS	Alaska AOOS II	UAF Pink Salmon	NRL Mooring Deploy	SK Imaging & ID	AKSSF Sockeye Salmon
Support and revenue without donor restrictions:									
Grants, contracts and contributions:									
Grants	7,708,066	2,056,903	16,837	9,699	86,201	2,360	-	167,158	33,078
Service contracts	-	-	-	-	-	-	7,946	-	-
Other	-	-	-	-	-	-	-	-	-
Total support and revenues	<u>\$ 7,708,066</u>	<u>2,056,903</u>	<u>16,837</u>	<u>9,699</u>	<u>86,201</u>	<u>2,360</u>	<u>7,946</u>	<u>167,158</u>	<u>33,078</u>
Expenses:									
Salaries and benefits	18,430	860	14,181	1,801	11,519	1,734	156	38,897	19,728
Travel	350	315	-	-	46	-	-	41	-
Supplies	-	-	-	1,529	12,681	-	1,484	5,990	-
Professional services	1,950	-	-	-	24,810	-	4,244	6,025	3,587
Subcontracts and charter costs	-	-	-	3,772	14,120	-	-	66,774	-
Advertising	-	-	-	-	-	-	-	-	-
Equipment rental and maintenance	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Network	926	115	99	-	64	9	1	570	143
Postage and freight	-	-	-	81	577	-	-	-	914
Printing, publications and copying	170	23	-	1	3	-	-	1	29
Facilities and rent expense	-	-	-	-	-	-	-	-	-
Telephone	651	154	49	-	32	5	1	176	101
Utilities	-	-	-	-	-	-	-	-	-
Other	249	-	-	-	-	-	-	-	-
Total expenses, before interfund costs and indirect costs	<u>22,726</u>	<u>1,467</u>	<u>14,329</u>	<u>7,184</u>	<u>63,852</u>	<u>1,748</u>	<u>5,886</u>	<u>118,474</u>	<u>24,502</u>
Interfund facility and equipment cost	-	-	-	-	-	-	-	-	-
Interfund research vessel costs	-	-	-	-	-	-	-	15,000	-
Indirect costs	-	-	2,508	2,515	22,349	612	2,060	33,684	8,576
Total expenses	<u>22,726</u>	<u>1,467</u>	<u>16,837</u>	<u>9,699</u>	<u>86,201</u>	<u>2,360</u>	<u>7,946</u>	<u>167,158</u>	<u>33,078</u>
Total excess of revenues over expenses	7,685,340	2,055,436	-	-	-	-	-	-	-
Transfers to Plant Fund	<u>(7,685,340)</u>	<u>(2,055,436)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets	-	-	-	-	-	-	-	-	-
Net assets beginning of year	-	-	-	-	-	-	-	-	-
Net assets end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

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

Combining Schedule of Activities

Government Programs

Year Ended September 30, 2022  
(with summarized comparative data for 2021)

	NPRB Sockeye Salmon	NPRB Sockeye Salmon II	NPRB Shellfish Toxin	NOAA Kelp	UC Davis Crude Oil Toxicity	NPRB Tufted Puffins	JIP Herder/Burner	Hydroponic Farm	Totals	
									2022	2021
Support and revenue without donor restrictions:										
Grants, contracts and contributions:										
Grants	48,954	6,794	28,966	5,799	6,739	68,874	93,299	77,819	10,417,546	9,831,761
Service contracts	-	-	-	-	-	-	-	-	7,946	86,090
Other	-	-	-	-	-	-	-	-	-	87,937
Total support and revenues	\$ 48,954	6,794	28,966	5,799	6,739	68,874	93,299	77,819	10,425,492	10,005,788
Expenses:										
Salaries and benefits	21,909	-	21,950	2,085	6,608	45,838	-	-	205,696	258,173
Travel	-	-	-	2,169	-	-	-	-	2,921	12,722
Supplies	14,060	5,033	-	-	-	-	-	-	40,777	95,767
Professional services	-	-	-	-	-	6,052	-	-	46,668	77,154
Subcontracts and charter costs	-	-	-	-	-	-	93,271	-	177,937	66,133
Advertising	-	-	-	-	-	-	-	-	-	1,297
Equipment rental and maintenance	-	-	-	-	-	-	-	-	-	45,349
Insurance	-	-	-	-	-	-	-	-	-	-
Network	163	-	221	28	87	451	-	-	2,877	2,736
Postage and freight	-	-	-	-	-	-	28	-	1,600	1,126
Printing, publications and copying	1	-	-	-	-	2	-	-	230	3,113
Facilities and rent expense	-	-	-	-	-	-	-	-	-	1,922
Telephone	82	-	111	14	44	225	-	-	1,645	2,800
Utilities	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	249	1,615
Total expenses, before interfund costs and indirect costs	36,215	5,033	22,282	4,296	6,739	52,568	93,299	-	480,600	569,907
Interfund facility and equipment cost	-	-	-	-	-	-	-	-	-	2,890
Interfund research vessel costs	-	-	-	-	-	-	-	-	15,000	8,750
Indirect costs	12,739	1,761	6,684	1,503	-	16,306	-	-	111,297	116,029
Total expenses	48,954	6,794	28,966	5,799	6,739	68,874	93,299	-	606,897	697,576
Total excess of revenues over expenses	-	-	-	-	-	-	-	77,819	9,818,595	9,308,212
Transfers to Plant Fund	-	-	-	-	-	-	-	(77,819)	(9,818,595)	(9,308,212)
Change in net assets	-	-	-	-	-	-	-	-	-	-
Net assets beginning of year	-	-	-	-	-	-	-	-	-	-
Net assets end of year	\$ -	-	-	-	-	-	-	-	-	-

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

Combining Schedule of Financial Position

Other Programs

September 30, 2022  
(with summarized comparative data for 2021)

	RV New Wave	Community Education Camp and Little Dippers	JIP Herder/Burner	Climate Works CO2	RCAC Forage Fish
<b>Assets</b>					
Current assets:					
Receivables:					
Service contract	\$ -	-	-	-	-
Due from other funds	-	54,674	208,373	6,537	3,696
Total assets	<u>\$ -</u>	<u>54,674</u>	<u>208,373</u>	<u>6,537</u>	<u>3,696</u>
<b>Liabilities and Net Assets (Deficits)</b>					
Current liabilities:					
Deferred revenue	\$ 2,500	13,904	208,373	6,537	3,696
Due to other funds	4,225	-	-	-	-
Total current liabilities	<u>6,725</u>	<u>13,904</u>	<u>208,373</u>	<u>6,537</u>	<u>3,696</u>
Net assets (Deficits) -					
Without donor restrictions	<u>(6,725)</u>	<u>40,770</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net assets (deficits)	<u>\$ -</u>	<u>54,674</u>	<u>208,373</u>	<u>6,537</u>	<u>3,696</u>

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

Combining Schedule of Financial Position, Continued

Other Programs

	RCAC Marine Birds	RCAC Weather Buoy Project	RCAC Weather Buoy Analysis	Miscellaneous Grants	Totals	
					2022	2021
<b>Assets</b>						
Current assets:						
Receivables:						
Service contract	\$ 3,000	-	-	-	3,000	2,500
Due from other funds	-	3,303	8,520	4,258	289,361	307,512
Total assets	<u>\$ 3,000</u>	<u>3,303</u>	<u>8,520</u>	<u>4,258</u>	<u>292,361</u>	<u>310,012</u>
<b>Liabilities and Net Assets (Deficits)</b>						
Current liabilities:						
Deferred revenue	\$ -	3,303	8,520	4,258	251,091	252,803
Due to other funds	3,000	-	-	-	7,225	2,500
Total current liabilities	<u>3,000</u>	<u>3,303</u>	<u>8,520</u>	<u>4,258</u>	<u>258,316</u>	<u>255,303</u>
Net assets (Deficits) -						
Without donor restrictions	-	-	-	-	34,045	54,709
Total liabilities and net assets (deficits)	<u>\$ 3,000</u>	<u>3,303</u>	<u>8,520</u>	<u>4,258</u>	<u>292,361</u>	<u>310,012</u>



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

Combining Schedule of Activities

Other Programs

Year Ended September 30, 2022  
(with summarized comparative data for 2021)

	RV New Wave	Community Education Camp and Little Dippers	Hydroponic Farm	JIP Herder/Burner	Climate Works CO2	RCAC Forage Fish	RCAC Marine Birds
Support and revenue without donor restrictions:							
Grants, contracts and contributions:							
Service contracts	\$ 14,000	70,920	25,000	101,110	42,120	44,378	40,400
Contributions	-	39,145	-	25,000	-	-	-
Other	-	15,624	-	-	-	-	-
Total support and revenues	14,000	125,689	25,000	126,110	42,120	44,378	40,400
Expenses:							
Salaries and benefits	-	64,786	-	-	9,012	3,831	19,489
Travel	1,798	4,279	-	-	228	-	-
Supplies	17,154	10,814	-	-	616	-	30
Professional services	290	7,365	-	-	-	29,000	-
Subcontracts and charter costs	-	-	-	112,764	-	-	-
Advertising	-	-	-	-	-	-	-
Equipment rental and maintenance	5,428	774	-	-	-	-	-
Insurance	10,217	350	-	-	-	-	-
Network	113	1,570	-	-	69	25	254
Postage and freight	71	-	-	73	-	-	-
Printing, publications and copying	9	1,988	-	2	-	4	-
Facilities and rent expense	2,716	45	-	-	-	-	-
Telephone	272	770	-	-	175	13	127
Utilities	667	-	-	-	-	-	-
Other	24,723	5,848	-	20	-	-	-
Total expenses, before interfund costs and indirect costs	63,458	98,589	-	112,859	10,100	32,873	19,900
Interfund facility and equipment cost	-	-	-	-	-	-	-
Interfund research vessel costs (reimbursement)	(90,000)	-	-	-	25,000	-	10,000
Indirect costs	-	10,271	-	13,251	7,020	11,505	10,500
Total expenses	(26,542)	108,860	-	126,110	42,120	44,378	40,400
Total excess of revenues over expenses	40,542	16,829	25,000	-	-	-	-
Transfers to Plant Fund	(78,035)	-	(25,000)	-	-	-	-
Change in net assets	(37,493)	16,829	-	-	-	-	-
Net assets (deficits), beginning of year	30,768	23,941	-	-	-	-	-
Net assets (deficits), end of year	\$ (6,725)	40,770	-	-	-	-	-

(continued)

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

Combining Schedule of Activities

Other Programs

Year Ended September 30, 2022  
(with comparative data for 2021)

	RCAC Weather Buoy Project	Rasmuson New Facility	Miscellaneous Grants	Totals	
				2022	2021
Support and revenue without donor restrictions:					
Grants, contracts and contributions:					
Service contracts	\$ 25,447	-	-	363,375	307,631
Contributions	-	150,000	-	214,145	37,300
Other	-	-	5,742	21,366	12,559
Total support and revenues	25,447	150,000	5,742	598,886	357,490
Expenses:					
Salaries and benefits	4,341	-	4,703	106,162	100,507
Travel	372	-	991	7,668	5,686
Supplies	4,081	-	-	32,695	39,599
Professional services	-	-	-	36,655	35,217
Subcontracts and charter costs	-	-	-	112,764	56,069
Advertising	-	-	-	-	472
Equipment rental and maintenance	-	-	-	6,202	21,218
Insurance	-	-	-	10,567	10,511
Network	37	-	32	2,100	1,828
Postage and freight	-	-	-	144	63
Printing, publications and copying	1	-	-	2,004	364
Facilities and rent expense	-	-	-	2,761	-
Telephone	18	-	16	1,391	846
Utilities	-	-	-	667	783
Other	-	-	-	30,591	30,855
Total expenses, before interfund costs and indirect costs	8,850	-	5,742	352,371	304,018
Interfund facility and equipment cost	-	-	-	-	840
Interfund research vessel costs (reimbursement)	10,000	-	-	(45,000)	(75,000)
Indirect costs	6,597	-	-	59,144	62,894
Total expenses	25,447	-	5,742	366,515	292,752
Total excess of revenues over expenses	-	150,000	-	232,371	64,738
Transfers to Plant Fund	-	(150,000)	-	(253,035)	(9,540)
Change in net assets	-	-	-	(20,664)	55,198
Net assets (deficits), beginning of year	-	-	-	54,709	(489)
Net assets, end of year	\$ -	-	-	34,045	54,709