

MARITIME MUSEUM ASSOCIATION OF SAN DIEGO  
Statement of Financial Position  
December 31, 2009  
(Comparative Totals for 2008)

	2009	2008
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 720,564	\$ 1,358,624
Inventory	60,999	70,539
Grants receivable	128,316	152,292
Prepaid expenses	37,095	43,490
Accounts receivable	18,967	20,771
Pledges receivable	386,387	415,865
Investment in limited liability company	64,927	88,797
Planned giving investments	151,038	136,542
Investments	1,299,310	1,056,651
Property, equipment & artifacts, net	5,481,883	4,930,811
Total assets	\$ 8,349,486	\$ 8,274,382
 <b>LIABILITIES AND NET ASSETS:</b>		
Accounts payable	\$ 178,360	\$ 242,892
Bank line of credit	27,000	270,000
Accrued expenses	266,531	286,529
Deferred revenue	24,524	18,582
Event deposits	58,482	76,613
Planned giving liabilities	120,523	131,807
Deferred compensation	-0-	4,829
Total liabilities	675,420	1,031,252
 <b>NET ASSETS:</b>		
Unrestricted	6,325,534	5,276,825
Temporarily restricted	661,515	722,554
Permanently restricted	511,505	361,305
Board designated funds	175,512	882,446
Total net assets	7,674,066	7,243,130
Total liabilities and net assets	\$ 8,349,486	\$ 8,274,382

See notes to financial statements and auditors' report.

MARITIME MUSEUM ASSOCIATION OF SAN DIEGO  
Statement of Activities  
For the Year Ended December 31, 2009  
(Summarized Totals for 2008)

	Unrestricted	Temporarily Restricted	Permanently Restricted	2009	2008
<b>REVENUES</b>					
Contributions	\$ 174,124	\$ 294,673	\$ 101,328	\$ 570,125	\$ 1,229,522
Admissions	1,470,158			1,470,158	1,367,591
Gift shop sales	378,292			378,292	455,252
Private events	768,684			768,684	1,111,561
Dues	144,895			144,895	135,652
Grant revenues	325,987			325,987	480,457
Educational programs	632,891			632,891	709,083
Cultural events	279,032			279,032	770,739
Auxiliary fund raising, net of expenses of \$36,980 in 2009 and \$19,366 in 2008	-0-	24,536		24,536	6,281
Earnings from investment in LLC	26,318			26,318	83,023
Miscellaneous	59,294			59,294	40,534
Change in value of split interest agreements	24,090			24,090	(81,643)
Net change in value of investments	227,472		48,872	276,344	(350,810)
Net assets released from restrictions	<u>380,248</u>	<u>(380,248)</u>	<u>          </u>	<u>-0-</u>	<u>-0-</u>
Total public support & revenues	4,891,485	(61,039)	150,200	4,980,646	5,957,242
<b>EXPENSES</b>					
Salaries & payroll taxes	1,892,582			1,892,582	2,206,070
Private events - direct costs	624,669			624,669	892,300
Insurance	361,550			361,550	326,019
Professional services	251,341			251,341	267,842
Cost of gift shop sales	210,684			210,684	229,251
Maintenance	174,911			174,911	210,845
Depreciation	146,660			146,660	139,111
Revenue sharing	136,087			136,087	169,446
Promotion and advertising	112,030			112,030	161,038
Exhibits and collections	100,957			100,957	136,916
Cultural events	95,955			95,955	333,376
Other expenses	95,201			95,201	96,650
Educational programs	69,449			69,449	197,075
Interest expense and bank fees	60,513			60,513	64,366
Utilities	56,928			56,928	50,591
Supplies	55,787			55,787	65,006
Publications	32,636			32,636	42,372
Taxes	21,806			21,806	9,752
Telephone	20,527			20,527	23,869
Retirement plan contribution	15,457			15,457	44,601
Dues and subscriptions	13,980			13,980	16,085
San Salvador project	-0-			-0-	27,898
Total expenses	<u>4,549,710</u>	<u>-0-</u>	<u>-0-</u>	<u>4,549,710</u>	<u>5,710,479</u>
Change in net assets	341,775	(61,039)	150,200	430,936	246,763
Net assets at beginning of year	<u>6,159,271</u>	<u>722,554</u>	<u>361,305</u>	<u>7,243,130</u>	<u>6,996,367</u>
Net assets at end of year	<u>\$ 6,501,046</u>	<u>\$ 661,515</u>	<u>\$ 511,505</u>	<u>\$ 7,674,066</u>	<u>\$ 7,243,130</u>

See notes to financial statements and auditors' report.