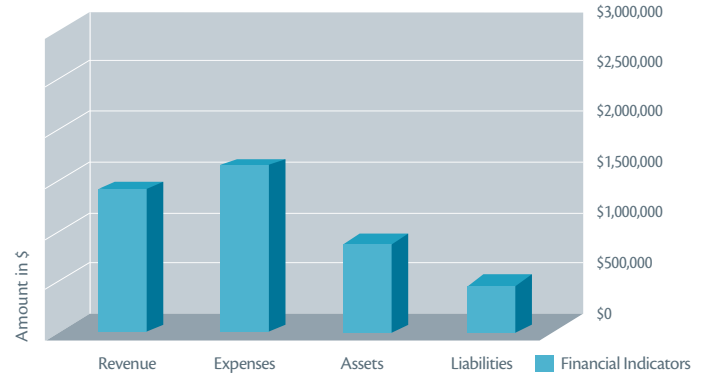


2014 Consolidated Financials

Financial Snapshot: Fiscal Year Ending December 31, 2014

	2014	2013	Change
Revenue	\$1,273,193	\$1,191,334	\$81,859
Expenses	\$1,515,432	\$1,243,745	\$279,687
Asset:	\$709,932	\$1,549,051	(\$839,119)
Liabilities	\$369,283	\$753,089	(\$383,806)



Revenue & Expenses: Fiscal Year Ending December 31, 2014

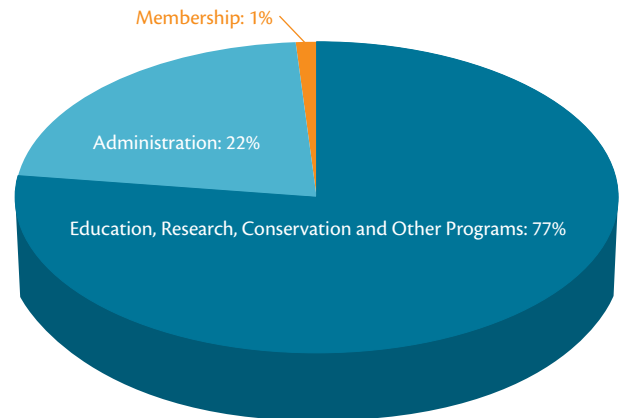
Revenue

Contributions	\$335,914	26%
Government Grants	\$10,000	1%
Program Services	\$150,189	12%
Special Events	\$153,910	12%
Membership	\$623,180	49%
TOTAL REVENUE	\$1,273,193	100%

Expenses

Program Services	\$1,173,380	77%
Administration	\$327,80	22%
Membership	\$14,966	1%
TOTAL EXPENDITURES	\$1,515,432	100%

NET GAIN/(LOSS) (\$242,239)



Consolidated Statement of Financial Position

Balance Sheet: Fiscal Year Ending December 31, 2014

Assets	Jan. 1, 2014	Dec. 31, 2014	Change
Cash & Equivalent	\$51,629	\$78,344	(\$26,715)
Accounts Receivable	\$253,970	\$309,438	(\$55,468)
Investments/Other	\$650,669	\$ -	\$650,669
Investments/Securities	\$141	\$141	\$ -
Fixed Assets	\$54,211	\$22,103	\$32,108
Sea Sport Cruises, Inc. Stock	\$522,641	\$380,844	\$141,797
Investment in PWF Australia	(\$130,035)	(\$201,312)	\$71,277
Donated Artwork	\$104,569	\$104,569	\$ -
Prepaid Exp & Deferred Charges	\$41,256	\$15,805	\$25,451
Total Assets	\$1,549,051	\$709,932	\$839,119
Liabilities	Jan. 1, 2014	Dec. 31, 2014	Change
Accounts Payable	\$640,656	\$323,341	\$317,315
Deferred Revenue	\$16,729	\$45,842	(\$29,113)
Loans and Notes	\$91,714	\$ -	\$91,714
Other	\$3,990	\$100	\$3,890
Total Liabilities	\$753,089	\$369,283	\$383,806
FUND BALANCE	\$795,962	\$340,649	(\$455,313)

Sea Sport Cruises, Inc., which operates as PacWhale Eco-Adventures, is a for-profit subsidiary of Pacific Whale Foundation.



Thank you to all our supporters for helping us to make a difference on behalf of our ocean and marine wildlife.