



## 2004 Consolidated Financials



### Financial Snapshot for Fiscal Year Ending 2004



	2004	2003	Change
<b>Revenue:</b>	\$1,578,203	\$1,349,753	\$228,450
<b>Expenses:</b>	\$1,539,623	\$1,532,786	\$6,837
<b>Assets:</b>	\$1,367,998	\$1,426,719	(\$58,721)
<b>Liabilities:</b>	\$1,095,041	\$1,192,342	(\$97,301)

### Revenue and Expenses: Fiscal Year Ending December 31, 2004

#### Revenue

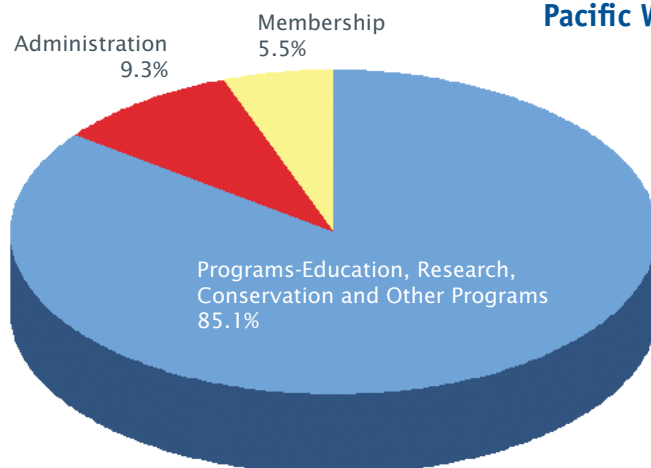
Contributions	\$57,582	3.6%
Government Grants	\$16,205	1.0%
Program Services	\$1,447,692	91.7%
Investments	(\$170,028)	-10.8%
Special Events	\$25,805	1.6%
Membership	\$200,947	12.7%
<b>Total Revenue</b>	<b>\$1,578,203</b>	<b>100.0%</b>

#### Expenses

Program Services	\$1,310,955	85.1%
Administration	\$143,940	9.3%
Membership	\$84,728	5.5%
<b>Total Expenditures</b>	<b>\$1,539,623</b>	<b>100.0%</b>

**NET GAIN/LOSS** \$38,580

### Operation Expenses 2004



■ Out of every dollar you contribute, more than 85¢ goes to Pacific Whale Foundation's programs on behalf of the ocean.



Thank you for your support and helping us to make a difference on behalf of whales, dolphins and the ocean environment.





## Consolidated Statement of Financial Position

### Balance Sheet: Fiscal Year Ending December 31, 2004

<b>Assets</b>	<b>Jan. 1, 2004</b>	<b>Dec. 31, 2004</b>	<b>Change</b>
Cash & Equivalent	\$112,999	\$96,969	(\$16,030)
Accounts Receivable	\$0	\$0	\$0
Pledges & Grants Receivable	\$0	\$0	\$0
Receivables/Other	\$0	\$0	\$0
Inventories for Sale or Use	\$252,193	\$250,192	(\$2,001)
Investments/Securities	\$0	\$0	\$0
Investments/Other	\$650,669	\$650,669	\$0
Fixed Assets	\$324,761	\$460,121	\$135,360
Sea Sport Cruises, Inc. Stock	(\$39,458)	(\$209,625)	(\$170,167)
Donated Artwork	\$104,569	\$104,569	\$0
Prepaid Exp & Deferred Charges	\$20,986	\$15,103	(\$5,883)
<b>Total Assets</b>	<b>\$1,426,719</b>	<b>\$1,367,998</b>	<b>(\$58,721)</b>
<b>Liabilities</b>	<b>Jan. 1, 2004</b>	<b>Dec. 31, 2004</b>	<b>Change</b>
Accounts Payable	\$608,827	\$528,824	(\$80,003)
Grants Payable	\$0	\$0	\$0
Deferred Revenue	\$0	\$0	\$0
Loans and Notes	\$583,515	\$566,217	(\$17,298)
Tax-Exempt Bond Liabilities	\$0	\$0	\$0
Other	\$0	\$0	\$0
<b>Total Liabilities</b>	<b>\$1,192,342</b>	<b>\$1,095,041</b>	<b>(\$97,301)</b>
<b>FUND BALANCE</b>	<b>\$234,377</b>	<b>\$272,957</b>	<b>\$38,580</b>

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



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