

**SOUTH VENICE BEACH  
ENDOWMENT TRUST  
VENICE, FLORIDA  
FINANCIAL STATEMENTS AND  
ACCOUNTANTS' COMPILATION REPORT  
DECEMBER 31, 2012**

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04/25/13  
Accrual Basis

South Venice Beach Endowment Trust  
Statement of Financial Position - Unaudited  
As of December 31, 2012

	<u>Dec 31, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Stearns Bank	38,685.08
<b>Investment</b>	
Irrevocable Trust	450,000.00
Caldwell Trust-Unrealized Gain	95,084.45
<b>Total Investment</b>	545,084.45
Cash Fund - Change for Sales	100.00
<b>Total Checking/Savings</b>	583,869.53
<b>Other Current Assets</b>	
Prepaid Insurance	4,199.33
<b>Construction In Progress</b>	
Beach Dock & Walkway Grant	
Other Exp (Permit fees, etc.)	500.00
<b>Total Beach Dock &amp; Walkway Grant</b>	500.00
FEMA Grant	
Other Exp (Permit fees, etc.)	300.00
<b>Total FEMA Grant</b>	300.00
Ferry Slip Renovation Grant	
Construction Expenses	12,000.00
Other Exp (Permit fees, etc.)	342.50
<b>Total Ferry Slip Renovation Grant</b>	12,342.50
New Ferry Boat Grant (Catlin)	
Other Exp (Permit fees, etc.)	100.00
<b>Total New Ferry Boat Grant (Catlin)</b>	100.00
<b>Total Construction In Progress</b>	13,242.50
<b>Total Other Current Assets</b>	17,441.83
<b>Total Current Assets</b>	601,311.36
<b>Fixed Assets</b>	
<b>Fixed Assets</b>	
Boat Ramp	26,764.28
Equipment	24,379.04
Land	27,882.87
<b>Total Fixed Assets</b>	79,026.19
Accumulated Depreciation	-21,314.26
<b>Total Fixed Assets</b>	57,711.93
<b>TOTAL ASSETS</b>	<b>659,023.29</b>

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South Venice Beach Endowment Trust  
Statement of Financial Position - Unaudited  
As of December 31, 2012

	<u>Dec 31, 12</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	417.57
<b>Total Accounts Payable</b>	<u>417.57</u>
<b>Other Current Liabilities</b>	
Deferred Ferry Fees	
Annual Ferry Passes	25,175.00
Deferred Ramp Key Sales	3,520.00
Monthly Ferry Passes	105.00
<b>Total Deferred Ferry Fees</b>	<u>28,800.00</u>
<b>Total Other Current Liabilities</b>	<u>28,800.00</u>
<b>Total Current Liabilities</b>	<u>29,217.57</u>
<b>Total Liabilities</b>	29,217.57
<b>Equity</b>	
Restricted Fund Balance	450,000.00
Unrestricted Fund Balance	122,344.24
Net Income	57,461.48
<b>Total Equity</b>	<u>629,805.72</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>659,023.29</u></u>

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**South Venice Beach Endowment Trust**  
 Statement of Activities - Unaudited  
 January through December 2012

	Jan - Dec 12
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Ferry Fees Annual	69,270.00
Ferry Fees Monthly	4,145.00
Lifetime Ferry & Other	4,234.50
Ramp Fees	17,220.00
Spring Donor Campaign	1,765.00
Duke Wellington Donations	925.00
Shipping & Handling	154.00
Fund Raiser Income	
Pancake Breakfast	916.00
T-shirts	677.00
Other	133.00
<b>Total Fund Raiser Income</b>	<b>1,726.00</b>
<b>Total Income</b>	<b>99,439.50</b>
<b>Gross Profit</b>	<b>99,439.50</b>
<b>Expense</b>	
<b>Administrative</b>	
Communications/Phone/Internet	401.00
Contributions/Donations	418.00
CPA	1,250.00
Credit Card/Bank Fees	1,006.81
Donor Program	550.57
Fund Raiser Exp	528.83
Mailings/Postage	328.45
Office Supplies	1,543.33
Office Support SVCA Contract	5,500.00
Officers & Directors Insurance	327.50
Renewal Expenses	583.63
Taxes - Property	5.19
Trust Accountant	825.00
Trust Manager	11,550.00
<b>Total Administrative</b>	<b>24,818.31</b>
<b>Ferry</b>	
Ferry - Broadband	481.07
Ferry - Capt Contract Service	47,000.00
Ferry - Licenses and Permits	499.63
Ferry - Insurance	5,703.80
Ferry - Tags/Passes	380.00
Ferry - Utilities	1,013.60
Ferry - Repairs & Maintenance	
R & M - Ferry	4,215.36
R & M - Lawn	2,963.70
<b>Total Ferry - Repairs &amp; Maintenance</b>	<b>7,179.06</b>
<b>Total Ferry</b>	<b>62,257.16</b>

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South Venice Beach Endowment Trust  
Statement of Activities - Unaudited  
January through December 2012

	<u>Jan - Dec 12</u>
Ramp	
Boat Ramp Maint.	
R & M - Ramp	89.62
Ramp Keys	448.60
Total Boat Ramp Maint.	<u>538.22</u>
 Total Ramp	 <u>538.22</u>
 Total Expense	 <u>87,613.69</u>
 Net Ordinary Income	 11,825.81
Other Income/Expense	
Other Income	
Income From Investments	
Caldwell Interest	13,267.00
Capital Gains Distributions	1,722.00
Non Qualified Dividend Income	8,200.00
Nontaxable Distributions	504.00
Qualified Dividend Income	4,124.70
Caldwell Investment Fees	-5,229.84
Net Change in Investment Acct	5,361.11
Total Income From Investments	<u>27,948.97</u>
Income from Grants	
Boat Ramp Dock	21,725.00
Total Income from Grants	<u>21,725.00</u>
Total Other Income	49,673.97
Other Expense	
Depreciation Expense	4,038.30
Total Other Expense	<u>4,038.30</u>
Net Other Income	<u>45,635.67</u>
Net Income	<u><u>57,461.48</u></u>