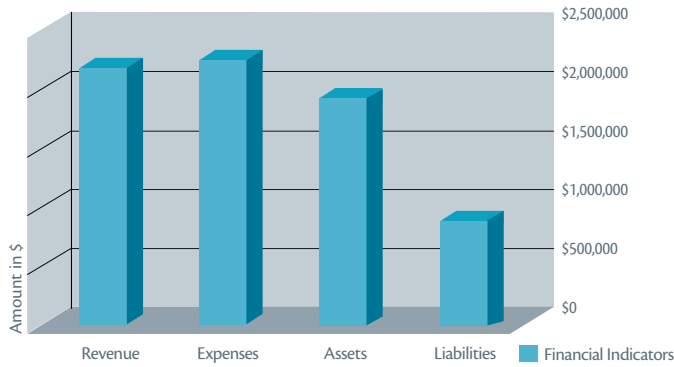




2008 Consolidated Financials

Financial Snapshot for Fiscal Year Ending 2008



	2008	2007	Change
Revenue:	\$2,184,458	\$2,424,222	(\$239,764)
Expenses:	\$2,255,524	\$2,268,488	(\$12,964)
Assets:	\$1,928,371	\$2,105,914	(\$177,543)
Liabilities:	\$887,036	\$993,512	(\$106,476)

Revenue and Expenses: Fiscal Year Ending December 31, 2008

Revenue

Contributions	\$105,731	5%
Government Grants	\$102,810	5%
Program Services	\$1,588,407	72%
Investments	(\$119,405)	-5%
Special Events	\$7,633	0%
Membership	\$499,282	23%
Total Revenue	\$2,184,458	100%

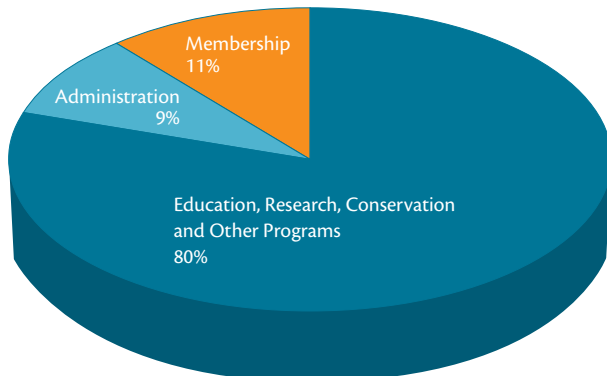
Expenses

Program Services	\$1,797,043	80%
Administration	\$201,883	9%
Membership	\$256,598	11%
Total Expenditures	\$2,255,524	100%

NET GAIN/LOSS (\$71,067)

Operation Expenses 2008

Out of every dollar you contribute, more than 80¢ 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 our oceans.

300 Ma'alaea Road, Suite 211, Wailuku, Hawai'i USA 96793-9940
Phone (808) 249-8811 • Fax (808) 243-9021 • www.pacificwhale.org

Pacific Whale Foundation is a non-profit 501(c)(3) tax-exempt organization.
Donations are U.S. tax deductible to the extent allowed by law.



Protecting our oceans through science and advocacy



PACIFIC WHALE FOUNDATION 2008 Annual Report



Consolidated Statement of Financial Position

Balance Sheet: Fiscal Year Ending December 31, 2008

Assets	Jan. 1, 2008	Dec. 31, 2008	Change
Cash & Equivalent	\$221,745	\$150,709	(\$71,036)
Accounts Receivable	\$0	\$0	\$0
Pledges & Grants Receivable	\$0	\$0	\$0
Receivables/Other	\$0	\$0	\$0
Inventories for Sale or Use	\$410,547	\$443,042	\$32,495
Investments/Securities	\$0	\$0	\$0
Investments/Other	\$650,669	\$650,669	\$0
Fixed Assets	\$416,249	\$385,070	(\$31,179)
Sea Sport Cruises, Inc. Stock	\$288,970	\$168,878	(\$120,092)
Donated Artwork	\$104,569	\$104,569	\$0
Prepaid Exp & Deferred Charges	\$13,165	\$25,434	\$12,269
Total Assets	\$2,105,914	\$1,928,371	(\$177,543)
Liabilities	Jan. 1, 2008	Dec. 31, 2008	Change
Accounts Payable	\$572,565	\$509,627	(\$62,938)
Grants Payable	\$0	\$0	\$0
Deferred Revenue	\$0	\$0	\$0
Loans and Notes	\$420,947	\$377,408	(\$43,539)
Tax-Exempt Bond Liabilities	\$0	\$0	\$0
Other	\$0	\$0	\$0
Total Liabilities	\$993,512	\$887,036	(\$106,476)
FUND BALANCE	\$1,112,402	\$1,041,335	(\$71,067)

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



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