

2015 USS Statement of Financial Position

ASSETS

Cash and Cash Equivalents	\$278,312
Restricted Fund Board Designated	1,447
Accounts Receivable	235,300
Merchandise Held for Sale at Lower of Cost or Market	126,901
Plant Fund (Land, Buildings & Equipment)	887,526
Total Assets	\$1,529,486

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	\$911,128
Vacation, Repatriation and Severance	363,800
Pension Liability Due to PBGC	2,470,000
Total Liabilities	\$3,744,928
Net Assets (Deficit)	(2,215,442)
Total Liabilities and Net Assets	\$1,529,486

SUMMARY OF FINANCIAL ACTIVITIES

Operating Revenues and Gains	
Contributions	\$190,803
Special Events (Less direct cost)	240,020
Sales and Services at USS Centers (Less cost of goods sold)	1,834,904
Rental Income	75,549
Interest and Dividends	75
Donated Services	25,000
Foreign Exchange Fluctuations	56,915
Miscellaneous Revenues	21,366
Total Operating Revenues and Gains	\$2,444,632

OPERATING EXPENSES

Program Services	\$1,864,183
To provide health, welfare and recreational services and on-board library services to the personnel of the American Merchant Marine and to the International Seafarers of all Friendly Nations	
Program Development and Expansion	21,693
Total Program Services	\$1,885,876
Supporting Services	
Management and General	\$453,639
Fund Raising	84,677
Total Supporting Services	\$538,316
Total Operating Expenses	\$2,424,192
Operating Net Income	\$20,440
Change in Net Assets	\$20,440
Net Assets (Deficit) – Beginning of Year	(\$2,235,882)
Net Assets (Deficit) - End of Year	(\$2,215,442)