

PACIFIC NORTHWEST FOUNDATION, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016



ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Pacific Northwest Foundation, Inc.
Portland, Oregon

We have compiled the accompanying statement of assets, liabilities and equity – cash basis of Pacific Northwest Foundation, Inc. (a private foundation) as of December 31, 2016, and the related statement of revenues and expenses – cash basis for the year then ended, and the accompanying supplementary information which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the foundation's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Pacific Northwest Foundation, Inc.

Karen L. Cassidy, C.P.A.
August 3, 2017

Pacific Northwest Foundation
Statement of Assets, Liabilities and Equity
Cash Basis
December 31, 2016

| Assets | | | |
|----------------------------------|----|---------------------|-----------------------------|
| Current Assets | | | |
| Cash | \$ | 3,159.73 | |
| Loan Receivable - Carbon Based | | 58,000.00 | |
| Loan Receivable - Knowledge | | 135,750.00 | |
| Marketable Securities | | <u>381,806.56</u> | |
| Total Current Assets | | | \$ 578,716.29 |
| Fixed Assets | | | |
| Land & Building | | 8,995.00 | |
| Computer Equipment | | 8,222.55 | |
| Tech. Assessment Equipment | | 30,646.62 | |
| Accumulated Depreciation | | <u>(8,222.05)</u> | |
| Net Fixed Assets | | | <u>39,642.12</u> |
| Total Assets | | | \$ <u><u>618,358.41</u></u> |
| Liabilities and Equity | | | |
| Equity | | | |
| Trust Principal | | 798,122.86 | |
| Excess of Revenues over Expenses | | <u>(179,764.45)</u> | |
| Total Equity | | | <u>618,358.41</u> |
| Total Liabilities & Equity | | | \$ <u><u>618,358.41</u></u> |

See Accountants' Compilation Report

Pacific Northwest Foundation
Statement of Revenues and Expenses - Cash Basis
For the Period Ended December 31, 2016

| | 12 Months Ended Dec. 31, 2016 | Pct |
|----------------------------------|----------------------------------|----------|
| Revenues | | |
| Dividend Income | \$ 5,454.35 | (67.42) |
| Interest Income | 2.72 | (0.03) |
| Capital Gain - Long Term | 85.00 | (1.05) |
| Gain (Loss) on Sale of Stocks | (14,181.98) | 175.30 |
| Miscellaneous Income | 550.00 | (6.80) |
| Total Revenues | (8,089.91) | 100.00 |
| Operating Expenses | | |
| Accounting | 1,825.00 | (22.56) |
| Bad Debts | 74,400.00 | (919.66) |
| Bank Charges | 35.00 | (0.43) |
| Contributions and Grants | 250.00 | (3.09) |
| Entertainment | 261.50 | (3.23) |
| Health Project | 21,713.60 | (268.40) |
| Insurance - Disability | 4,037.64 | (49.91) |
| Insurance - Health | 15,203.10 | (187.93) |
| Investment Fees | 4,839.81 | (59.83) |
| Licenses and Fees | 102.00 | (1.26) |
| Medical Expense | 48,481.29 | (599.28) |
| Office Expense | 107.36 | (1.33) |
| Telephone | 390.84 | (4.83) |
| Travel | 27.40 | (0.34) |
| Total Expenses | 171,674.54 | (999.00) |
| Excess of Revenues over Expenses | \$ (179,764.45) | 999.00 |

SUPPLEMENTARY
INFORMATION

Pacific Northwest Foundation
Schedule of Current Assets - Cash Basis
December 31, 2016

| | | | |
|--------------------------------|----|------------------|-----------------------------|
| Cash | | | |
| Cash - U.S. Bank | \$ | <u>3,159.73</u> | |
| Total Cash | | | \$ <u><u>3,159.73</u></u> |
| Marketable Securities | | | |
| Investments - Trust Co of Amer | \$ | 191,106.20 | |
| Investments - Trust Co. Cash | | 9,700.36 | |
| Investment - Columbia Prop Tr | | 60,000.00 | |
| Investment - Dividend Capital | | 25,000.00 | |
| Investment - Cornerstone Core | | 25,000.00 | |
| Investment - Great American | | <u>71,000.00</u> | |
| Total Marketable Securities | | | \$ <u><u>381,806.56</u></u> |