

PACIFIC NORTHWEST FOUNDATION, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2015

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, 2015, 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.
July 12, 2016

Pacific Northwest Foundation
Statement of Assets, Liabilities and Equity
Cash Basis
December 31, 2015

Assets			
Current Assets			
Cash	\$	5,844.46	
Loan Receivable - Carbon Based		58,000.00	
Loan Receivable - Knowledge		135,750.00	
Note Receivable - Bonanza #24		74,400.00	
Marketable Securities		<u>484,486.28</u>	
Total Current Assets			\$ 758,480.74
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>798,122.86</u></u>
Liabilities and Equity			
Equity			
Trust Principal		840,190.45	
Excess of Revenues over Expenses		<u>(42,067.59)</u>	
Total Equity			<u>798,122.86</u>
Total Liabilities & Equity			\$ <u><u>798,122.86</u></u>

Pacific Northwest Foundation
Statement of Revenues and Expenses - Cash Basis
For the Period Ended December 31, 2015

	12 Months Ended Dec. 31, 2015	Pct
Revenues		
Dividend Income	\$ 4,392.97	14.22
Capital Gain - Long Term	18,150.34	58.75
Gain (Loss) on Sale of Stocks	6,033.59	19.53
Miscellaneous Income	2,318.75	7.51
Total Revenues	30,895.65	100.00
Operating Expenses		
Accounting	1,950.00	6.31
Contributions and Grants	250.00	0.81
Health Project	25,056.82	81.10
Insurance - Disability	2,529.60	8.19
Insurance - Health	10,349.70	33.50
Licenses and Fees	156.00	0.50
Medical Expense	30,703.22	99.38
Office Expense	622.88	2.02
Telephone	1,345.02	4.35
Total Expenses	72,963.24	236.16
Excess of Revenues over Expenses	\$ (42,067.59)	(136.16)

SUPPLEMENTARY
INFORMATION

Pacific Northwest Foundation
Schedule of Current Assets - Cash Basis
December 31, 2015

Cash		
Cash - U.S. Bank	\$	<u>5,844.46</u>
Total Cash		\$ <u><u>5,844.46</u></u>
Marketable Securities		
Investments - American Funds	\$	303,486.28
Investment - Wells REIT II Inc		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>484,486.28</u></u>