

PACIFIC NORTHWEST FOUNDATION, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

ACCOUNTANTS' COMPILATION REPORT

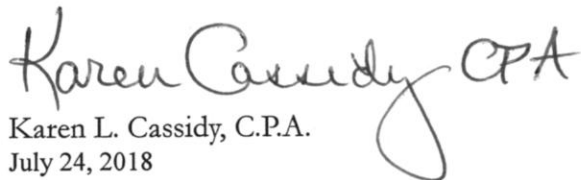
To the Board of Directors
Pacific Northwest Foundation, Inc.
Portland, Oregon

Management is responsible for the accompanying financial statements of Pacific Northwest Foundation, Inc. (a private foundation), which comprise the statement of assets, liabilities and equity – cash basis as of December 31, 2017, and the related statement of revenues and expenses – cash basis for the year then ended in accordance with the cash basis of accounting, and the accompanying supplementary information which is presented only for supplementary analysis purposes, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all 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 24, 2018

Pacific Northwest Foundation
Statement of Assets, Liabilities and Equity
Cash Basis
December 31, 2017

Assets		
Current Assets		
Cash	\$	16,230.80
Loan Receivable - Carbon Based		58,000.00
Loan Receivable - Knowledge		135,750.00
Marketable Securities		<u>287,214.61</u>
Total Current Assets		\$ 497,195.41
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>536,837.53</u></u>
Liabilities and Equity		
Equity		
Trust Principal		618,358.41
Excess of Revenues over Expenses		<u>(81,520.88)</u>
Total Equity		<u>536,837.53</u>
Total Liabilities & Equity		\$ <u><u>536,837.53</u></u>

See Accountants' Compilation Report

Pacific Northwest Foundation
Statement of Revenues and Expenses - Cash Basis
For the Period Ended December 31, 2017

	12 Months Ended Dec. 31, 2017	Pct
Revenues		
Dividend Income	\$ 2,430.57	10.40
Interest Income	0.62	0.00
Gain (Loss) on Sale of Stocks	18,534.82	79.32
Miscellaneous Income	2,400.00	10.27
Total Revenues	23,366.01	100.00
Operating Expenses		
Accounting	1,950.00	8.35
Conferences	129.90	0.56
Health Project	26,907.95	115.16
Insurance	1,393.28	5.96
Insurance - Disability	4,659.97	19.94
Insurance - Health	5,058.38	21.65
Investment Fees	4,557.96	19.51
Licenses and Fees	129.00	0.55
Medical Expense	59,462.59	254.48
Office Expense	396.22	1.70
Telephone	133.80	0.57
Travel	107.84	0.46
Total Expenses	104,886.89	448.89
Excess of Revenues over Expenses	\$ (81,520.88)	(348.89)

See Accountants' Compilation Report

SUPPLEMENTARY
INFORMATION

Pacific Northwest Foundation
Schedule of Current Assets - Cash Basis
December 31, 2017

Cash		
Cash - U.S. Bank	\$	<u>16,230.80</u>
Total Cash		\$ <u>16,230.80</u>
Marketable Securities		
Investments - Trust Co of Amer	\$	100,520.15
Investments - Trust Co. Cash		5,694.46
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>287,214.61</u>

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