

**PBY Memorial Foundation**  
**Statement of Financial Activity**  
 January through December 2017

|  | Jan - Dec 17 |
|--|--------------|
| <b>Ordinary Income/Expense</b>               |              |
| <b>Income</b>                                |              |
| <b>4000 - Direct Contribution Reve</b>       |              |
| 4010 - Cash Donations-Unrestric              | 14,732.89    |
| 4011 - Aircraft-Temp Restricted              | 1,860.44     |
| 4012 - Carrier Renovation & She              | 2,273.00     |
| 4015 - Library-Temp Restricted               | 275.00       |
| 4025 - Eileen Brown-Temp Restri              | 575.00       |
| 4035 - Capital Improvement Temp              | 70,000.00    |
| <b>4080 - Fundraising</b>                    |              |
| <b>4081 - Celebration of Flight</b>          |              |
| Donations & Auction                          | 42,268.87    |
| Ticket Sales                                 | 9,450.00     |
| 4081 - Celebration of Flight - Other         | 40,000.00    |
| <b>Total 4081 - Celebration of Flight</b>    | 91,718.87    |
| <b>4082 - Mailings</b>                       |              |
| End of Year Mailing                          | 7,571.39     |
| Mid-Year Mailing                             | 34,430.66    |
| <b>Total 4082 - Mailings</b>                 | 42,002.05    |
| <b>Total 4080 - Fundraising</b>              | 133,720.92   |
| <b>4090 - Noncash donations</b>              | 3,200.00     |
| <b>Total 4000 - Direct Contribution Reve</b> | 226,637.25   |
| <b>4100 - Private Grant Revenue</b>          |              |
| 4130 - Other Private Grants                  | 24,400.00    |
| <b>Total 4100 - Private Grant Revenue</b>    | 24,400.00    |
| <b>4200 - Government Grant Revenue</b>       |              |
| 4225 - Lodging Tax Oak Harbor                | 5,000.00     |
| 4230 - Lodging Tax Island Count              | 17,418.16    |
| 4235 - Preservation Fund Island              | 4,800.00     |
| <b>Total 4200 - Government Grant Revenue</b> | 27,218.16    |
| <b>4300 - Museum Admissions</b>              |              |
| 4325 - Admissions                            | 20,632.15    |
| 4350 - Museum Donation Box                   | 156.00       |
| <b>Total 4300 - Museum Admissions</b>        | 20,788.15    |
| <b>4400 - Membership Dues</b>                |              |
| 4425 - Individual Membership                 | 9,310.00     |
| 4450 - Business & Organization               | 500.00       |
| <b>Total 4400 - Membership Dues</b>          | 9,810.00     |
| <b>4600 - Event Revenue</b>                  |              |
| 4620 - Event/Luncheon Raffle                 | 1,146.00     |
| <b>Total 4600 - Event Revenue</b>            | 1,146.00     |
| <b>4900 - Sales</b>                          |              |
| 4910 - Ship's Store Sales                    | 18,681.61    |
| 4950 - Events Sales                          | 164.84       |
| 4975 - Miscellaneous Sales                   | 1.00         |
| <b>Total 4900 - Sales</b>                    | 18,847.45    |
| <b>Total Income</b>                          | 328,847.01   |
| <b>Cost of Goods Sold</b>                    |              |
| 5000 - Cost of Goods Sold                    | 12,807.44    |
| <b>Total COGS</b>                            | 12,807.44    |

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|--|-------------------|
| Gross Profit                                 | 316,039.57        |
| <b>Expense</b>                               |                   |
| 5120 - Unemployment                          | -25.00            |
| 5200 - Advertising/Marketing                 | 11,416.68         |
| 5220 - Credit Card Fees                      | 1,196.23          |
| 5225 - Bank Fees                             | 175.60            |
| 5250 - Computer Hardware                     | 0.00              |
| 5260 - Computer Software                     | 414.34            |
| 5265 - Simulator System Maint.               | 166.53            |
| 5270 - IT/Alarm/Surveillance Sy              | 25.00             |
| 5276 - Accounting                            | 3,352.45          |
| 5325 - Dues, Licenses & Subscri              | 131.75            |
| 5360 - Gifts/Honorarium                      | 1,439.11          |
| 5375 - Insurance                             | 4,489.00          |
| 5400 - Interest Paid                         | 3.27              |
| 5425 - Miscellaneous Expense                 | 18.55             |
| 5450 - Postage, Shipping & Deli              | 5,805.55          |
| 5475 - Copier Lease                          | 975.70            |
| 5476 - Printing & Copy Charges               | 3,747.22          |
| 5500 - Rent or Lease of Buildin              |                   |
| 5510 - Museum Building Lease                 | 75,700.00         |
| 5520 - Aircraft Display Area Le              | 6,620.00          |
| 5530 - Library Lease                         | 8,250.00          |
| 5540 - Warehouse Lease                       | 9,350.00          |
| <b>Total 5500 - Rent or Lease of Buildin</b> | <b>99,920.00</b>  |
| 5600 - Office Supplies, Cleanin              | 2,221.05          |
| 5675 - Utilities                             |                   |
| 5676 - Electric                              | 2,437.14          |
| 5677 - Gas                                   | 1,641.62          |
| 5678 - Water/Sewer/Garbage                   | 1,842.70          |
| 5679 - Telephone & Internet                  | 1,743.94          |
| <b>Total 5675 - Utilities</b>                | <b>7,665.40</b>   |
| <b>Total Expense</b>                         | <b>143,138.43</b> |
| <b>Net Ordinary Income</b>                   | <b>172,901.14</b> |
| <b>Other Income/Expense</b>                  |                   |
| <b>Other Income</b>                          |                   |
| 4500 - Interest Income                       | 59.05             |
| <b>Total Other Income</b>                    | <b>59.05</b>      |
| <b>Other Expense</b>                         |                   |
| 5300 - Depreciation                          | 12,325.83         |
| <b>6000 - Other Expenses</b>                 |                   |
| 6015 - Event Expense                         | 10,372.66         |
| 6025 - Membership & Profess. Or              | 466.25            |
| 6030 - Museum Displays & Exhibi              | 755.86            |
| 6031 - Artifact Restoration and              | 2,083.38          |
| 6035 - Volunteer Uniforms & Ben              | 246.67            |
| 6040 - Membership Name Tag & Ha              | 483.73            |
| 6050 - PBY Restoration & Preser              | 5,507.55          |
| 6055 - Aircraft Carrier                      | 1,947.41          |
| 6056 - Carrier Shelter                       | 9,474.46          |
| 6060 - Ship's Store                          | 137.29            |
| 6065 - NVG Project                           | 10.16             |
| 6070 - Capital Improvement/Phas              | 0.00              |
| 6080 - Fundraising Expense                   | 9,928.15          |
| <b>Total 6000 - Other Expenses</b>           | <b>41,413.57</b>  |
| <b>Total Other Expense</b>                   | <b>53,739.40</b>  |

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Accrual Basis

**PBY Memorial Foundation**  
**Statement of Financial Activity**  
January through December 2017

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|                  | <u>Jan - Dec 17</u>      |
|------------------|--------------------------|
| Net Other Income | <u>-53,680.35</u>        |
| Net Income       | <u><u>119,220.79</u></u> |

**PBY Memorial Foundation**  
**Statement of Financial Position**  
As of December 31, 2017

|  | Dec 31, 17        |
|--|-------------------|
| <b>ASSETS</b>                                |                   |
| <b>Current Assets</b>                        |                   |
| <b>Checking/Savings</b>                      |                   |
| 0150 - General Checking                      | 30,304.86         |
| 0280 - Temp Restricted Savings/              |                   |
| 1080 - Temp Restricted Operatin              | 20,000.00         |
| 0280 - Temp Restricted Savings/ - Other      | 97,941.84         |
| <b>Total 0280 - Temp Restricted Savings/</b> | 117,941.84        |
| 1040 - Cash on hand                          | 320.00            |
| <b>Total Checking/Savings</b>                | 148,566.70        |
| <b>Total Current Assets</b>                  | 148,566.70        |
| <b>Fixed Assets</b>                          |                   |
| <b>1500 - Fixed Assets</b>                   |                   |
| 1501 - Display and Shop Assets               | 85,781.04         |
| 1502 - Office Furniture & Equip              | 5,398.22          |
| 1503 - Leasehold Improvements                | 51,320.21         |
| 1509 - Accumulated Depreciation              | -42,118.12        |
| <b>Total 1500 - Fixed Assets</b>             | 100,381.35        |
| <b>Total Fixed Assets</b>                    | 100,381.35        |
| <b>Other Assets</b>                          |                   |
| <b>1900 - Museum Artifacts</b>               |                   |
| 1910 - Library Contents                      | 30,300.00         |
| 1920 - Museum Contents                       | 202,900.00        |
| 1930 - PBY Aircraft-GIGI                     | 200,000.00        |
| 1940 - Barn Contents                         | 20,000.00         |
| 1950 - Warehouse Contents                    | 210,000.00        |
| <b>Total 1900 - Museum Artifacts</b>         | 663,200.00        |
| <b>Total Other Assets</b>                    | 663,200.00        |
| <b>TOTAL ASSETS</b>                          | <b>912,148.05</b> |
| <b>LIABILITIES &amp; EQUITY</b>              |                   |
| <b>Liabilities</b>                           |                   |
| <b>Current Liabilities</b>                   |                   |
| <b>Accounts Payable</b>                      |                   |
| 2150 - Sales Tax Pay                         | 1,639.73          |
| <b>Total Accounts Payable</b>                | 1,639.73          |
| <b>Credit Cards</b>                          |                   |
| 2300 - Citibank Credit Card                  | 351.04            |
| <b>Total Credit Cards</b>                    | 351.04            |
| <b>Total Current Liabilities</b>             | 1,990.77          |
| <b>Total Liabilities</b>                     | 1,990.77          |
| <b>Equity</b>                                |                   |
| Retained Earnings                            | 673,071.63        |
| <b>Temp. Restricted Net Assets</b>           |                   |
| Berto Donation Allocation                    | 20,000.00         |
| Library                                      | 524.63            |
| Memorial Fund for PBY Use                    | 1,407.00          |
| New Hanger & Museum                          | 89,833.21         |
| NVG Room & Goggles                           | 182.88            |
| PBY Restoration & Repair                     | 2,259.79          |
| Sponsor PBY Aircraft                         | 3,657.35          |
| <b>Total Temp. Restricted Net Assets</b>     | 117,864.86        |

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Accrual Basis

**PBY Memorial Foundation**  
**Statement of Financial Position**  
As of December 31, 2017

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|                                       | <u>Dec 31, 17</u>        |
|---------------------------------------|--------------------------|
| Net Income                            | <u>119,220.79</u>        |
| Total Equity                          | <u>910,157.28</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>912,148.05</u></b> |