

PBK Memorial Foundation

Balance Sheet

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
0150 - General Checking	26,397.00
0280 - Temp Restricted Savings/	
1080 - Temp Restricted Operatin	20,000.00
0280 - Temp Restricted Savings/ - Other	31,322.74
Total 0280 - Temp Restricted Savings/	51,322.74
0285 - Savings Money Maket 7588	249,939.43
1040 - Cash on hand	320.00
Total Checking/Savings	327,979.17
Total Current Assets	327,979.17
Fixed Assets	
1500 - Fixed Assets	
1501 - Display and Shop Assets	85,781.04
1502 - Office Furniture & Equip	5,398.22
1503 - Leasehold Improvements	51,320.21
1509 - Accumulated Depreciation	-66,414.38
Total 1500 - Fixed Assets	76,085.09
Total Fixed Assets	76,085.09
Other Assets	
1900 - Museum Artifacts	
1910 - Library Contents	30,000.00
1920 - Museum Contents	200,000.00
1930 - PBK Aircraft-GIGI	200,000.00
1940 - Barn Contents	20,000.00
1950 - Warehouse Contents	210,000.00
Total 1900 - Museum Artifacts	660,000.00
Total Other Assets	660,000.00
TOTAL ASSETS	1,064,064.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2300 - Citibank Credit Card	854.63
Total Credit Cards	854.63
Other Current Liabilities	
2150 - Sales Tax Payable	1,220.95
2400 - SBAD Treas Covid Loan	89,516.00
Total Other Current Liabilities	90,736.95
Total Current Liabilities	91,591.58
Total Liabilities	91,591.58
Equity	
Retained Earnings	746,550.24

PBY Memorial Foundation
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
Temp. Restricted Net Assets	
Aircraft Carrier Reno & Shelter	1,050.58
Berto Donation Allocation	20,000.00
Home Helath	458.00
Homojo Hut Move & Restoration	5,403.23
Library	1,559.63
Memorial Fund for PBY Use	3,202.00
New Hanger & Museum	162,213.13
NVG Room & Goggles	89.98
PBY Restoration & Repair	3,505.73
Rent Reduction Savings	11,000.00
	<hr/>
Total Temp. Restricted Net Assets	208,482.28
Net Income	17,440.16
	<hr/>
Total Equity	972,472.68
	<hr/>
TOTAL LIABILITIES & EQUITY	1,064,064.26
	<hr/> <hr/>

*****DISCLAIMER*****
The accompanying financial statements for the period of time specified have been prepared by Pacific Grace Tax & Accounting. Our engagement was limited to presenting in the form of financial statements information that is the representation of management, and accordingly, we do not express any assurance on them.

PBY Memorial Foundation
Statement of Financial Income and Expenses

01/14/21

December 2020

Cash Basis

	Dec 20	Jan - Dec 20
Ordinary Income/Expense		
Income		
4000 - Direct Contribution Reve		
4010 - Cash Donations-Unrestric	-533.82	13,920.13
4011 - Aircraft-Temp Restricted	590.00	955.05
4012 - Carrier Renovation & She	75.00	75.00
4013 - Homoja Hut Move & Renvtn	-25.00	498.27
4015 - Library-Temp Restricted	450.00	475.00
4025 - E Brown Scholar-Temp Res	-25.00	1,000.00
4035 - Capital Improvement Temp	610.00	15,100.62
4040 - Member Shirt/Name Tag	0.00	700.00
4080 - Fundraising		
4081 - Celebration of Flight	0.00	50.00
4082 - Mailings		
End of Year Mailing	0.00	3,094.00
Mid-Year Mailing	0.00	55,367.67
4082 - Mailings - Other	12,660.22	14,255.22
Total 4082 - Mailings	<u>12,660.22</u>	<u>72,716.89</u>
Total 4080 - Fundraising	<u>12,660.22</u>	<u>72,766.89</u>
Total 4000 - Direct Contribution Reve	13,801.40	105,490.96
4100 - Private Grant Revenue		
4130 - Other Private Grants	0.00	26,573.08
Total 4100 - Private Grant Revenue	0.00	26,573.08
4200 - Government Grant Revenue		
4225 - Lodging Tax Oak Harbor	2,250.00	24,750.00
4230 - Lodging Tax Island Count	9,000.00	15,150.00
Total 4200 - Government Grant Revenue	11,250.00	39,900.00
4300 - Museum Admissions		
4325 - Admissions	0.00	3,965.61
Total 4300 - Museum Admissions	0.00	3,965.61
4400 - Membership Dues		
4425 - Individual Membership	338.90	9,788.90
Total 4400 - Membership Dues	338.90	9,788.90
4600 - Event Revenue		
4610 - Event Donations	3,107.13	7,587.13
4620 - Event/Luncheon Raffle	0.00	32.00
Total 4600 - Event Revenue	3,107.13	7,619.13
4900 - Sales		
4910 - Ship's Store Sales	116.18	14,344.28
Total 4900 - Sales	<u>116.18</u>	<u>14,344.28</u>
Total Income	28,613.61	207,681.96
Cost of Goods Sold		
5000 - Cost of Goods Sold	579.50	4,352.71
Total COGS	<u>579.50</u>	<u>4,352.71</u>
Gross Profit	28,034.11	203,329.25

PBY Memorial Foundation
Statement of Financial Income and Expenses

01/14/21

December 2020

Cash Basis

	Dec 20	Jan - Dec 20
Expense		
5115 - Labor & Industries	0.00	10.00
5200 - Advertising/Marketing	8,049.01	17,938.84
5220 - Credit Card Fees	58.36	853.79
5225 - Bank Fees	0.00	200.00
5230 - Building Maintenance	0.00	352.49
5250 - Computer Hardware	0.00	318.70
5260 - Computer Software	1.99	857.90
5265 - Simulator System Maint.	0.00	142.58
5270 - IT/Alarm/Surveillance Sy	67.50	1,626.23
5276 - Accounting	270.00	5,588.75
5277 - Legal Fees	0.00	540.00
5278 - Technical Support	0.00	407.29
5325 - Dues, Licenses & Subscri	0.00	540.25
5360 - Gifts/Honorarium	0.00	22.38
5375 - Insurance	0.00	4,874.00
5400 - Interest Paid	0.00	768.00
5450 - Postage, Shipping & Deli	311.55	7,829.46
5475 - Copier Lease	88.86	1,065.68
5476 - Printing & Copy Charges	436.98	3,875.69
5500 - Rent or Lease of Buildin		
5510 - Museum Building Lease	5,400.00	56,500.00
5520 - Aircraft Display Area Le	625.25	7,487.75
5530 - Library Lease	700.00	8,900.00
5540 - Warehouse Lease	0.00	0.00
5550 - Homoja Hut Land Lease	150.00	1,950.00
Total 5500 - Rent or Lease of Buildin	6,875.25	74,837.75
5600 - Office Supplies, Cleanin	0.00	4,403.35
5625 - Travel & Meals	351.00	351.00
5675 - Utilities		
5676 - Electric	448.38	3,690.67
5677 - Gas	164.16	2,447.21
5678 - Water/Sewer/Garbage	155.00	1,822.63
5679 - Telephone & Internet	230.21	2,225.56
Total 5675 - Utilities	997.75	10,186.07
Total Expense	17,508.25	137,590.20
Net Ordinary Income	10,525.86	65,739.05
Other Income/Expense		
Other Income		
4500 - Interest Income	55.17	822.01
4520 - Net of Stock Sales	0.00	-4,231.93
4800 - Covid Grant	0.00	1,000.00
Total Other Income	55.17	-2,409.92
Other Expense		
6000 - Other Expenses		
6015 - Program Services	0.00	23,543.22
6025 - Membership & Profess. Or	0.00	538.00
6030 - Museum Displays & Exhibi	0.00	674.70
6031 - Artifact Restoration and	0.00	507.52
6035 - Volunteer Uniforms & Ben	0.00	272.20
6040 - Membership Name Tag & Ha	0.00	996.20
6045 - PBY Relocation & Display	0.00	2,727.51
6050 - PBY Restoration & Preser	0.00	392.23
6055 - Aircraft Carrier	0.00	248.50
6070 - Capital Improvement/Phas	0.00	14,490.62

PBY Memorial Foundation
Statement of Financial Income and Expenses
December 2020

	Dec 20	Jan - Dec 20
6071 - Homoja Hut	0.00	498.27
6085 - Eileen Brown Scholarship	0.00	1,000.00
Total 6000 - Other Expenses	0.00	45,888.97
Total Other Expense	0.00	45,888.97
Net Other Income	55.17	-48,298.89
Net Income	10,581.03	17,440.16

*****DISCLAIMER*****

The accompanying financial statements for the period of time specified have been prepared by Pacific Grace Tax & Accounting. Our engagement was limited to presenting in the form of financial statements information that is the representation of management, and accordingly, we do not express any assurance on them.
