

PACIFIC NORTHWEST FOUNDATION, INC.
COMPILED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

Karen L. Cassidy

CERTIFIED PUBLIC ACCOUNTANT

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ACCOUNTANTS' COMPILATION REPORT

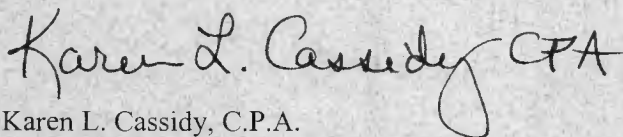
To the Board of Directors
Pacific Northwest Foundation, Inc.
Portland, Oregon

I have compiled the accompanying statement of assets, liabilities, and equity of Pacific Northwest Foundation, Inc. (a private foundation) as of December 31, 2009, and the related statement of revenues and expenses for the year then ended, and the accompanying supplementary information which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. I have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements. 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.

I am not independent with respect to Pacific Northwest Foundation, Inc.



Karen L. Cassidy, C.P.A.
October 25, 2010

Pacific Northwest Foundation
Statement of Assets, Liabilities and Equity
December 31, 2009

Assets

Current Assets			
Cash	\$	331,363.77	
Loan Receivable - Carbon Based		58,000.00	
Loan Receivable - Knowledge		135,750.00	
Note Receivable - Bonanza #24		74,400.00	
Marketable Securities		<u>486,345.00</u>	
Total Current Assets			\$ 1,085,858.77
Fixed Assets			
Land & Building		8,995.00	
Computer Equipment		8,222.55	
Tech. Assessment Equipment		30,646.62	
Accumulated Depreciation		<u>(6,884.05)</u>	
Net Fixed Assets			<u>40,980.12</u>
Total Assets			\$ <u><u>1,126,838.89</u></u>

Liabilities and Equity

Current Liabilities			
Credit Card Payable	\$	<u>12,088.76</u>	
Total Current Liabilities			\$ 12,088.76
Equity			
Trust Principal		1,655,647.74	
Excess of Revenues over Expenses		<u>(540,897.61)</u>	
Total Equity			<u>1,114,750.13</u>
Total Liabilities & Equity			\$ <u><u>1,126,838.89</u></u>

See Accountants' Compilation Report

Pacific Northwest Foundation
Statement of Revenues and Expenses
For the Period Ended December 31, 2009

	12 Months Ended Dec. 31, 2009	Pct
Revenues		
Contributions Received	\$ 700.00	(2.24)
Dividend Income	1,354.07	(4.34)
Interest Income	3,361.99	(10.77)
Capital Gain - Long Term	0.04	(0.00)
Gain (Loss) on Sale of Stocks	(36,618.58)	117.36
Total Revenues	(31,202.48)	100.00
Operating Expenses		
Accounting	4,587.00	(14.70)
Auto and Truck Expense	49.35	(0.16)
Bank Charges	155.96	(0.50)
Business Meals	251.25	(0.81)
Computer Supplies	113.87	(0.36)
Contributions and Grants	200.00	(0.64)
Depreciation	948.00	(3.04)
Dues and Subscriptions	745.00	(2.39)
Education	2,953.01	(9.46)
Health Project	21,177.10	(67.87)
Insurance	3,159.00	(10.12)
Insurance - Life	1,264.80	(4.05)
Insurance - Disability	897.90	(2.88)
Insurance - Health	5,281.90	(16.93)
Licenses and Fees	1,398.90	(4.48)
Medical Expense	12,274.56	(39.34)
Office Expense	537.64	(1.72)
Payroll Processing Fee	988.00	(3.17)
Postage	2,275.65	(7.29)
Professional Fees	429.00	(1.37)
Salaries and Wages	56,624.99	(181.48)
Storage	2,527.20	(8.10)
Taxes - Payroll	5,537.12	(17.75)
Telephone	1,411.84	(4.52)
Travel	849.05	(2.72)
Rental (Income)/Expense	383,057.04	(999.00)
Total Expenses	509,695.13	(999.00)
Excess of Revenues over Expenses	\$ (540,897.61)	999.00

SUPPLEMENTARY
INFORMATION

Pacific Northwest Foundation
Schedule of Current Assets
December 31, 2009

Cash		
Cash - U.S. Bank	\$	3,817.71
Cash - U. S. Bank Savings		13,116.80
Cash - American Funds MMkt		1,436.36
Cash - Money Concepts Capital		<u>312,992.90</u>
Total Cash	\$	<u>331,363.77</u>
Marketable Securities		
Investments - Money Concepts	\$	39,183.05
Investments - Genworth		337,161.95
Investment - Wells REIT II Inc		60,000.00
Investment - Dividend Capital		25,000.00
Investment - Cornerstone Core		<u>25,000.00</u>
Total Marketable Securities	\$	<u>486,345.00</u>

Pacific Northwest Foundation
Schedule of Operating Expenses
For the Year Ended December 31, 2009

	12 Months Ended Dec. 31, 2009	Pct
Rental (Income)/Expenses		
Rental Income	\$ (2,847.71)	9.13
(Gain) Loss - Sale of Property	382,363.27	(999.00)
Depreciation	997.00	(3.20)
Homeowners Dues	352.00	(1.13)
Insurance	(332.00)	1.06
Interest - Mortgage	578.08	(1.85)
Property Taxes	653.13	(2.09)
Travel	954.66	(3.06)
Utilites	<u>338.61</u>	<u>(1.09)</u>
Total Rental (Income)/Expenses	\$ <u>383,057.04</u>	<u>(999.00)</u>