

2016 Financial Reports

Phoenix Bioinformatics Corporation
As of December 31, 2016

Statement of Financial Position

Phoenix Bioinformatics Corporation As of December 31, 2016

DEC 31, 2016

Assets

Current Assets

Cash and Cash Equivalents

BioCyc Account Citibank	20,332
Incoming Funds Citibank	38,449
Operations Citibank	1,155,665
Petty Cash	333
Schwab	37,529
Total Cash and Cash Equivalents	1,252,309

Accounts Receivable	129,360
Prepaid Expenses	10,036
Total Current Assets	1,391,705

Long Term Assets

Security Deposits Asset	7,830
Total Long Term Assets	7,830

Total Assets	1,399,535
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Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable	1,069
Accrued Earned BioCyc Revenue Payable to SRI	6,026
Accrued Leave	37,211
BioCyc Unearned Revenue - 1 year	77,307
Unearned or Deferred Revenue	567,742
Capital One Credit Card	6,068
Total Current Liabilities	695,423

Total Liabilities	695,423
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Net Assets

Unrestricted

Undesignated	278,113
Operating Reserve Fund	26,000
Total Unrestricted	304,113

Temporarily Restricted	400,000
Total Net Assets	704,113

Total Liabilities and Net Assets	1,399,535
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Statement of Activities

Phoenix Bioinformatics Corporation For the year ended December 31, 2016

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Income			
Program Service Fees	246,876	-	246,876
Consulting Services	15,368	-	15,368
Foundation and Trust Grants	-	400,000	400,000
Individ, Business Contributions	1,917	-	1,917
BioCyc Subscription Revenue	1,908	-	1,908
Program Subscriptions - TAIR			
Subscription - Country and Consortiums	321,874	-	321,874
Corporate	140,619	-	140,619
Nonprofit and Academic	538,541	-	538,541
Individual and Lab	33,817	-	33,817
Total Program Subscriptions - TAIR	1,034,851	-	1,034,851
Wire Transfer Service Charge	2,155	-	2,155
Total Income	1,303,075	400,000	1,703,075
Operating Expenses			
Employee Costs			
Employee Benefits	56,777	-	56,777
Payroll Taxes	59,505	-	59,505
Pension Plan Contributions	61,721	-	61,721
Recruitment	774	-	774
Salaries and Wages	745,266	-	745,266
Staff Development	889	-	889
Vacation Expense	37,211	-	37,211
Worker's Compensation Insurance	(721)	-	(721)
Total Employee Costs	961,422	-	961,422
Software Licenses & Services	110,328	-	110,328
Subcontract Services			
Business Consulting Services	65,655	-	65,655
Outside Contract Services	20,657	-	20,657
Total Subcontract Services	86,312	-	86,312
Meeting and Travel			
Board-Related Expenses	2,912	-	2,912
Conference, Convention, Meeting	14,223	-	14,223
Meals and Entertainment	1,075	-	1,075
Travel	14,281	-	14,281
Total Meeting and Travel	32,490	-	32,490

Statement of Activities

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Facilities and Equipment	57,233	-	57,233
Professional Fees	2,015	-	2,015
Insurance - Liability, D and O	1,165	-	1,165
Subscriptions and References	2,164	-	2,164
Office Supplies	1,912	-	1,912
License and Registration Fees	245	-	245
Transaction and Wire Fees	3,579	-	3,579
Bad Debts	500	-	500
Total Operating Expenses	1,259,366	-	1,259,366
Operating Income	43,709	400,000	443,709
Increase (Decrease) in Net Assets	43,709	400,000	443,709

Statement of Cash Flows

Phoenix Bioinformatics Corporation For the year ended December 31, 2016

2016

Cash Flows from Operating Activities

Receipts from customers	649,729
Payments to suppliers and employees	(1,261,823)
Total Cash Flows from Operating Activities	(612,094)

Cash Flows from Investing Activities

Other cash items from investing activities	(6,372)
Total Cash Flows from Investing Activities	(6,372)

Cash Flows from Financing Activities

Other cash items from financing activities	1,068,949
Total Cash Flows from Financing Activities	1,068,949

Net Cash Flows	450,483
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Cash Balances

Cash and cash equivalents at beginning of period	801,826
Cash and cash equivalents at end of period	1,252,309
Net change in cash for period	450,483