

2015

Financial

Statement

9BRIDGES  
WRITERS



9BRIDGES.ORG

9 Bridges  
Table of Contents  
January 20, 2016

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Chief Financial Officer’s Report.....	3
<b>Financial Statements</b>	
Balance Sheet.....	5
Profit and Loss Statement.....	6
PayPal Earning Statement.....	7
Statement of Cash Flow.....	8
Notes to Financial Statements.....	9

## **Chief Financial Officer's Report**

Board of Directors  
9 Bridges  
Portland, OR

### **Report on the Financial Statements**

The Chief Financial Officer (CFO) has audited the accompanying financial statements of 9 Bridges (an Oregon not-for-profit organization) (the "Organization"), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **CFO's Responsibility**

The CFO's responsibility is to express an opinion on these financial statements based on the year-end audit. This was in accordance with auditing standards generally accepted in the United States of America. Those standards require that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, the CFO has expressed no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

The CFO believes that the audit evidence that has been obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In the CFO's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 9 Bridges as of December 31, 2015 and

the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

9 Bridges  
Balance Sheet  
January 20, 2016

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**9 Bridges**  
**Balance Sheet**  
As of December 31, 2015

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash	160.00
PayPal-Preregistrations for NWBF	383.83
<b>Bank Accounts</b>	
9 Bridges	366.67
<b>Total Bank Accounts</b>	<u>\$366.67</u>
<b>Total Current Assets</b>	<u>\$910.50</u>
<b>TOTAL ASSETS</b>	<b>\$910.50</b>
<b>LIABILITIES AND EQUITY</b>	
Total Liabilities	0.00
Equity	475.83
Net Income	434.67
<b>Total Equity</b>	<u>\$910.50</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$910.50</b>

9 Bridges  
Profit and Loss Statement  
January 20, 2016

**9 Bridges**  
**Profit and Loss**  
January - December 2015

	<b>Total</b>
<b>Income</b>	
Donations	1,949.59
Sales	0.00
Short Term Loan	1,000.00
<b>Total Income</b>	<b>\$2,949.59</b>
<b>Gross Profit</b>	<b>\$2,949.59</b>
<b>Expenses</b>	
Bank Charges	0.49
charitable Contribution	0.00
Commissions & fees	450.00
Computer and Electronics	0.00
credit card payment	0.00
Dues & Subscriptions	0.00
Internet/Web	0.00
Hosting	359.76
Web Development	0.00
<b>Total Internet/Web</b>	<b>\$359.76</b>
Job Materials	54.83
Legal & Professional Fees	0.00
Meals and Entertainment	36.93
Office Expenses	0.00
Printing	135.38
Promotional	0.00
Rent or Lease	250.00
Events	1,203.00
<b>Total Rent or Lease</b>	<b>\$1,453.00</b>
Repair & Maintenance	0.00
Shipping and delivery expense	2.03
Supplies	22.50
Travel	0.00
Parking	0.00
<b>Total Travel</b>	<b>\$0.00</b>
Utilities	0.00
Cable/Internet	0.00
Phone	0.00
<b>Total Utilities</b>	<b>\$0.00</b>
<b>Total Expenses</b>	<b>\$2,514.92</b>
<b>Net Operating Income</b>	<b>\$434.67</b>
<b>Net Income</b>	<b>\$434.67</b>

9 Bridges  
PayPal Earning Statement  
January 20, 2016

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PayPal Financial Statement from January 1, 2015 to December 31, 2015 (Amounts in USD)

<b>Beginning Balance</b>	<b>\$0.00</b>
<b>Ending Balance</b>	<b>\$383.83</b>
<b>Beginning payables balance</b>	<b>\$0.00</b>
<b>Ending payables balance</b>	<b>\$0.00</b>

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	Debit	Credit
<b>Sales Activity</b>	<b>\$0.00</b>	<b>\$400.00</b>
Payments received	\$0.00	\$400.00
Refunds sent	\$0.00	\$0.00
<b>Fees</b>	<b>(\$16.17)</b>	\$0.00
Payment fees	(\$16.17)	\$0.00
Refunded fees*	\$0.00	\$0.00
Chargeback fees	\$0.00	\$0.00
Account Fees Invoice	\$0.00	\$0.00
Other fees	\$0.00	\$0.00
Dispute Activity	\$0.00	\$0.00
Chargebacks & disputes	\$0.00	\$0.00
Dispute reimbursements	\$0.00	\$0.00
Transfers & Withdrawals	\$0.00	\$0.00
Currency transfers	\$0.00	\$0.00
Transfers to PayPal account	\$0.00	\$0.00
Transfers from PayPal account	\$0.00	\$0.00
Purchase Activity	\$0.00	\$0.00
Online payments sent	\$0.00	\$0.00
Refunds received	\$0.00	\$0.00
Debit card purchases	\$0.00	\$0.00
Debit card returns	\$0.00	\$0.00
Reserves and releases	\$0.00	\$0.00
Blocked Payments	\$0.00	\$0.00
Other Activity	\$0.00	\$0.00
Money market dividends	\$0.00	\$0.00
Debit card cash back	\$0.00	\$0.00
Credit card cash back	\$0.00	\$0.00

Paypal refunds you fees for any fraudulent transactions or in cases when the refund happens within the first 2 days of the sale. PayPal Inc., 2211 N First St, San Jose, CA 9513

9 Bridges  
Statement of Cash Flow  
January 20, 2016

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**9 Bridges**  
**STATEMENT OF CASH FLOWS**  
January - December 2015

	<u>Total</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	434.67
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
<b>Net cash provided by operating activities</b>	<b>\$434.67</b>
<b>Net cash increase for period</b>	<b>\$434.67</b>
Cash at beginning of period	0.00
<b>Cash at end of period</b>	<b>\$434.67</b>



**Notes**

- From the Profit and Loss Statement:
  - Short Term Loan:
    - One loan in the amount of \$500.00 from Vargus Pike
    - One loan in the amount of \$500.00 from Mark and Elizabyth Harrington
  - Commission and Fees:
    - \$400.00 – Internal Revenue Service: 1023 Initial Filing
    - \$50.00 – Oregon State Corporation Division
  - Hosting: Meet Up Subscription Fees
  - Job Materials: Nonprofit Legal Reference Materials
  - Rents - Special Events:
    - \$1103.00 - Pioneer Square
    - \$100.00 -PSU Foundation (Publishing Conference)
  
- From PayPal Earning Statement
  - These funds are from preregistrations for the 8<sup>th</sup> Annual NW Book Festival.