

2019 Statement of Financial Position

Phoenix Bioinformatics Corporation
As of December 31, 2019

Prepared by Connie NG

2019 Statement of Financial Position

Phoenix Bioinformatics Corporation As of December 31, 2019

DEC 31, 2019

Assets

Current Assets

Cash and Cash Equivalents

BioCyc Account Citibank	149,736
Incoming Funds Citibank	320,371
Operations Citibank	125,828
Schwab Cash Account	713
Schwab Investment Account	806,702
RepBase Account Citibank	58,549
AgBase Account Citibank	8,448
MorphoBank Account Citibank	5,000
Total Cash and Cash Equivalents	1,475,346

Accounts Receivable	245,400
Prepaid Expenses	23,895
Inter-Company Receivable	14,038
Total Current Assets	1,758,679

Fixed Assets

Database and Software	1,400,666
Accum Depr - Database and Software	(826,344)
Computer Equipment	20,051
Accum Depr - Computer Equipment	(9,688)
Leasehold Improvements	14,846
Accum Depr - Leasehold Imps	(11,135)
Total Fixed Assets	588,397

Long Term Assets

Security Deposits Asset	5,576
Total Long Term Assets	5,576

Total Assets	2,352,653
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Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable	4,519
Accrued Employee Benefit Expenses	159
Accrued Expense CalChoice	(477)
Accrued Leave	64,528
Accrued Earned BioCyc Revenue Payable to SRI	66,699
BioCyc Unearned Revenue	278,288
Unearned or Deferred Revenue	569,219
Accrued Earned RepBase Revenue Payable to GIRI	13,544

DEC 31, 2019

Accrued Earned AgBase Revenue Payable to UofAZ	-
RepBase Unearned Revenue	66,916
AgBase Unearned Revenue	293
MorphoBank Unearned Revenue	1,066
Accrued Earned MorphoBank Revenue to RFSUNY	134
Inter-Company Payable	14,038
Capital One Credit Card	9,926
Total Current Liabilities	1,088,852
Long Term Liabilities	
Tenant Improvement Financing	2,350
Total Long Term Liabilities	2,350
Total Liabilities	1,091,203
Net Assets	
Unrestricted	
Undesignated	1,235,450
Operating Reserve Fund	26,000
Total Unrestricted	1,261,450
Total Net Assets	1,261,450
Total Liabilities and Net Assets	2,352,653

2019 Statement of Activities

Phoenix Bioinformatics Corporation For the year ended December 31, 2019

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Income			
Program Service Fees	35,087	-	35,087
Consulting Services	26,414	-	26,414
Foundation and Trust Grants	796,197	-	796,197
Individ, Business Contributions	28	-	28
BioCyc Subscription Revenue	56,306	-	56,306
Program Subscriptions - TAIR			
Subscription - Country and Consortiums	316,749	-	316,749
Corporate	121,882	-	121,882
Nonprofit and Academic	661,833	-	661,833
Individual and Lab	36,319	-	36,319
Total Program Subscriptions - TAIR	1,136,783	-	1,136,783
Wire Transfer Service Charge	3,193	-	3,193
Net Assets Released from Restriction	131,489	(131,489)	-
RepBase Subscription Revenue	5,986	-	5,986
AgBase Subscription Revenue	53	-	53
Total Income	2,191,536	(131,489)	2,060,048
Cost of Goods Sold			
Subaward Expenses	162,494	-	162,494
Total Cost of Goods Sold	162,494	-	162,494
Operating Expenses			
Employee Costs			
Salaries and Wages	1,286,572	-	1,286,572
Vacation Expense	11,068	-	11,068
Payroll Taxes	99,678	-	99,678
Employee Benefits	65,832	-	65,832
401k Plan Contributions	93,418	-	93,418
Recruitment	198	-	198
Staff Development	212	-	212
Worker's Compensation Insurance	880	-	880
Total Employee Costs	1,557,858	-	1,557,858
Software Licenses & Services	59,937	-	59,937
Subcontract Services			
Business Consulting Services	6,800	-	6,800
Outside Contract Services	460	-	460
Total Subcontract Services	7,260	-	7,260
Meeting and Travel			
Board-Related Expenses	4,430	-	4,430
Conference, Convention, Meeting	24,200	-	24,200

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Meals and Entertainment	862	-	862
Travel	11,953	-	11,953
Total Meeting and Travel	41,444	-	41,444
Facilities and Equipment	79,476	-	79,476
Professional Fees	2,960	-	2,960
Grant-Related Foreign Travel	1,088	-	1,088
Insurance - Liability, D and O	3,197	-	3,197
Subscriptions and References	748	-	748
Office Supplies	1,647	-	1,647
License and Registration Fees	361	-	361
Transaction and Wire Fees	5,166	-	5,166
Audit & Tax Preparation Fees	3,655	-	3,655
Total Operating Expenses	1,764,797	-	1,764,797
Operating Income	264,245	(131,489)	132,756
Other Income / (Expense)			
Depreciation Expense	(214,183)	-	(214,183)
Capitalized PhyloGenes Software Dev.	382,900	-	382,900
Credit Card Rebates	1,500	-	1,500
Interest Expense	(237)	-	(237)
Interest-Savings, Short-term CD	2	-	2
Interest and Dividends Earned (Investments)	17,804	-	17,804
Unrealized Gain (Loss) on Investments	55,844	-	55,844
Total Other Income / (Expense)	243,630	-	243,630
Increase (Decrease) in Net Assets	507,876	(131,489)	376,387

Statement of Cash Flows

Phoenix Bioinformatics Corporation For the year ended December 31, 2019

2019

Cash Flows from Operating Activities

Receipts from customers	593,040
Payments to suppliers and employees	(1,553,034)
Cash receipts from other operating activities	17,806
Total Cash Flows from Operating Activities	(942,187)

Cash Flows from Investing Activities

Proceeds from sale of property, plant and equipment	170,812
Payment for property, plant and equipment	(589,877)
Other cash items from investing activities	(103,753)
Total Cash Flows from Investing Activities	(522,818)

Cash Flows from Financing Activities

Other cash items from financing activities	1,466,145
Total Cash Flows from Financing Activities	1,466,145

Net Cash Flows	1,140
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Cash Balances

Cash and cash equivalents at beginning of period	667,505
Cash and cash equivalents at end of period	668,645
Net change in cash for period	1,140