
2015 Financial Report

Phoenix Bioinformatics Corporation

December 31, 2015

Prepared by Karen Melzer



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Income Statement

Phoenix Bioinformatics Corporation 1 January 2015 to 31 December 2015

	31 Dec 15	31 Dec 14
Revenue		
Foundation and Trust Grants	498,945	-
Miscellaneous Revenue	-	5
Program Service Fees	203,504	75,204
Program Subscriptions	913,723	626,619
Wire Transfer Service Charge	1,632	75
Contributions		
Corporate Contributions	5	-
Individ, Business Contributions	110	980
Total Contributions	115	980
Total Revenue	1,617,919	702,883
Gross Profit	1,617,919	702,883
Operating Expenses		
License and Registration Fees	527	1,678
Office Supplies	1,635	2,433
Subscriptions and References	773	215
Transaction and Wire Fees	2,605	3,432
Employee Costs		
Employee Benefits	49,350	19,359
Payroll Taxes	59,459	26,057
Pension Plan Contributions	61,313	17,898
Salaries and Wages	752,713	342,802
Staff Development	798	844
Worker's Compensation Insurance	718	-
Total Employee Costs	924,352	406,959
Facilities and Equipment		
Non-capitalized office equipmnt	13,091	18,336
Rent, Parking, Utilities	53,432	35,067
Telephone, Telecommunications	2,921	2,144
Total Facilities and Equipment	69,445	55,547
Insurance		
Insurance - Liability, D and O	4,504	5,114
Total Insurance	4,504	5,114
Meeting and Travel Expenses		
Board-Related Expenses	3,714	2,600
Conference, Convention, Meeting	9,883	3,601
Grant-Related Foreign Travel	-	5,602

Income Statement

	31 Dec 15	31 Dec 14
Meals and Entertainment	217	-
Travel	13,704	4,598
Total Meeting and Travel Expenses	27,518	16,402
Professional Fees		
Accounting Fees	-	450
Legal and Professional Fees	15,966	8,083
Total Professional Fees	15,966	8,533
Software Licenses and Services		
Software Licenses & Services	27,130	9,046
Total Software Licenses and Services	27,130	9,046
Subcontract Services		
Business Consulting Services	34,840	-
Outside Contract Services	370,281	68,582
Total Subcontract Services	405,121	68,582
Total Operating Expenses	1,479,575	577,941
Operating Income / (Loss)	138,343	124,942
Other Income and Expense		
Bad Debts	-	(55)
Exchange Gain or Loss	-	-
Interest-Savings, Short-term CD	2	1
Total Other Income and Expense	2	(54)
Net Income / (Loss) before Tax	138,346	124,889
Net Income	138,346	124,889
Total Comprehensive Income	138,346	124,889

Balance Sheet

Phoenix Bioinformatics Corporation As at 31 December 2015

31 Dec 2015 31 Dec 2014

Assets

	31 Dec 2015	31 Dec 2014
Cash and Cash Equivalents		
Incoming Funds Citibank	38,902	411,443
Operations Citibank	713,959	-
Paypal	11,168	-
PayPal (Prior Conversion)	-	3,613
Petty Cash	268	310
Schwab	37,529	19,527
Total Cash and Cash Equivalents	801,826	434,893
Current Assets		
Accounts Receivable	85,233	118,649
Prepaid Expenses	13,240	10,167
Total Current Assets	98,473	128,817
Other Non-current Assets		
Security Deposits Asset	7,830	7,830
Total Other Non-current Assets	7,830	7,830
Total Assets	908,130	571,540

Liabilities and Equity

Liabilities

	31 Dec 2015	31 Dec 2014
Current Liabilities		
Accounts Payable	16,527	97
Accrued Expenses	(109)	1,676
Capital One Credit Card	6,306	-
Credit Card CitiBusiness	(27)	2,200
Credit Card Rebate	691	-
Due to Employees	-	3,116
Grant Amounts Invoiced	(33,219)	(61,080)
Grant Expenses Incurred	33,219	61,080
Unearned or Deferred Revenue	624,089	442,145
Total Current Liabilities	647,478	449,234
Total Liabilities	647,478	449,234
Equity		
Current Year Earnings	138,346	124,889
Opening Net Assets	122,306	(2,582)
Total Equity	260,652	122,306

Balance Sheet

	31 Dec 2015	31 Dec 2014
Total Liabilities and Equity	908,130	571,540

Aged Receivables

Phoenix Bioinformatics Corporation December 2015

	Current	November	October	September	Older	Total
Receivables						
Collin Timm	10	-	-	-	-	10
Dow Agrosciences	-	26,500	-	-	-	26,500
EBSCO, Customer: University of Australia	-	-	5,295	-	-	5,295
EBSCO, Customer: University of Maryland	5,305	-	-	-	-	5,305
Franklin & Marshall College	-	595	-	-	-	595
Harding University	-	-	500	-	-	500
Institute of Himalayan Bioresource Technology	2,700	-	-	-	-	2,700
KU Leuven – 2Bergen	-	2,725	-	-	-	2,725
Lehman College	-	-	-	500	-	500
Leibniz-Institute of Vegetable and Ornamental Crops	540	-	-	-	-	540
Liu Jian	98	-	-	-	-	98
Massachusetts Institute of Technology	-	2,575	-	-	-	2,575
POSTECH	5,278	-	-	-	-	5,278
Samuel Roberts Noble Foundation Library	-	7,196	-	-	-	7,196
Scion (New Zealand Forest Research Institute)	5,500	-	-	-	-	5,500
The Hebrew University of Jerusalem	2,790	-	-	-	-	2,790
The Jackson Laboratory	-	10,668	-	-	-	10,668
The University of Oslo	-	555	-	-	-	555
The University of Vienna	454	-	-	-	-	454
Universiteit Leiden	-	-	2,725	-	-	2,725
Volcani Institution of Agricultural Research	2,725	-	-	-	-	2,725
Total Receivables	25,399	50,814	8,520	500	-	85,233
	29.8%	59.6%	10.0%	0.6%	0.0%	

Aged Payables

Phoenix Bioinformatics Corporation December 2015

	Current	November	October	September	Older	Total
Payables						
CaliforniaChoiceAdministrators	6,008	-	-	-	-	6,008
CNA	500	-	-	-	-	500
Colonial Life	97	-	-	-	-	97
github	100	-	-	-	-	100
Mountain IP, pLLC	806	-	-	-	-	806
The Back Room	3,030	-	-	-	-	3,030
Ubiquity401k	5,986	-	-	-	-	5,986
Total Payables	16,527	-	-	-	-	16,527
	Current	November	October	September	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	16,527	-	-	-	-	16,527
	100.0%	0.0%	0.0%	0.0%	0.0%	