

National Cambridge Collectors, Inc.  
Notes on 2019 Accounting Changes

In consultation with Rea & Associates, a regional CPA firm, NCC has implemented the following changes on the 2019 Form 990 and associated 2019 financial reports.

Since 2006, the NCC has reported on the Cash Basis which continues to be allowed. However, cash basis reporting does require the reporting of Property and Depreciation. Assets were identified and Straight Line Depreciation has been implemented for 2019 reporting.

The NCC's Art (Glass) Collection has not been previously reported. The collection was valued as of year end 2019. It is reported on the Form 990 as Other Assets and is not depreciated.

Payroll tax withholding has been previously reported as expense. As of the end of 2019, the current balance payable has been moved to Current Liabilities accounts.

In 2018 and prior the IRS Form 990 required reporting of assets in 3 categories: Unrestricted, Temporary Restriction and Permanent Restriction. The entire Endowment balance was reported as Permanent Restriction. As of the 2019 Form 990, the reporting is identified in only 2 categories: With Donor Restriction, and Without Donor Restriction. NCC reporting has been changed to comply with this requirement.

**National Cambridge Collectors**  
**Profit & Loss Statement**  
January - December 2019

	Total		
	Actual	Budget	Variance
<b>Income</b>			
110000 1. Member Services - Income			0.00
111000 A. Crystal Ball operations			0.00
111001 CB Advertising Sales	294.00	562.00	-268.00
<b>Total 111000 A. Crystal Ball operations</b>	<b>\$ 294.00</b>	<b>\$ 562.00</b>	<b>-\$ 268.00</b>
112000 B. Convention			0.00
112001 Convention income	7,974.00	10,500.00	-2,526.00
<b>Total 112000 B. Convention</b>	<b>\$ 7,974.00</b>	<b>\$ 10,500.00</b>	<b>-\$ 2,526.00</b>
211100 1) Annual Giving		45,000.00	-45,000.00
211110 Current Friends			0.00
211111 Patron	8,585.00		8,585.00
211113 Benefactor - Century	11,635.00		11,635.00
211114 Benefactor - Mardi Gras	13,200.00		13,200.00
211115 Benefactor - Japonica	6,750.00		6,750.00
211116 President's Circle	8,000.00		8,000.00
<b>Total 211110 Current Friends</b>	<b>\$ 48,170.00</b>	<b>\$ 0.00</b>	<b>\$ 48,170.00</b>
211120 Donations Miscellaneous	495.05		495.05
<b>Total 211100 1) Annual Giving</b>	<b>\$ 48,665.05</b>	<b>\$ 45,000.00</b>	<b>\$ 3,665.05</b>
312200 B. Glass Show			0.00
312201 Exhibitor fees	4,260.00	4,500.00	-240.00
312202 Admissions	835.00	800.00	35.00
<b>Total 312200 B. Glass Show</b>	<b>\$ 5,095.00</b>	<b>\$ 5,300.00</b>	<b>-\$ 205.00</b>
312300 C. Glass Dash			0.00
312301 Exhibitor fees	1,675.00	1,700.00	-25.00
312302 Admissions	834.00	1,050.00	-216.00
312303 Other receipts and disbursements	89.00		89.00
<b>Total 312300 C. Glass Dash</b>	<b>\$ 2,598.00</b>	<b>\$ 2,750.00</b>	<b>-\$ 152.00</b>
<b>Total 110000 1. Member Services - Income</b>	<b>\$ 64,626.05</b>	<b>\$ 64,112.00</b>	<b>\$ 514.05</b>
210000 2. Development - Income			0.00
211000 A. Fundraising	1,725.00		1,725.00
211300 2) Gifts			0.00
211310 Non-Cash Contributions	12,667.00		12,667.00
<b>Total 211300 2) Gifts</b>	<b>\$ 12,667.00</b>	<b>\$ 0.00</b>	<b>\$ 12,667.00</b>
211500 3) Projects	250.00		250.00
211510 Scottie sales		100.00	-100.00
<b>Total 211500 3) Projects</b>	<b>\$ 250.00</b>	<b>\$ 100.00</b>	<b>\$ 150.00</b>
211600 4) Grants	5,000.00	5,000.00	0.00
<b>Total 211000 A. Fundraising</b>	<b>\$ 19,642.00</b>	<b>\$ 5,100.00</b>	<b>\$ 14,542.00</b>
312100 A. Benefit Auction			0.00
312103 Floor sales	28,587.00	40,000.00	-11,413.00

312104 Mail bids	12,525.00	3,000.00	9,525.00
Total 312100 A. Benefit Auction	\$ 41,112.00	\$ 43,000.00	-\$ 1,888.00
312108 Benefit Auction Admission	186.00	200.00	-14.00
Total 210000 2. Development - Income	\$ 60,940.00	\$ 48,300.00	\$ 12,640.00
310000 3. Events - income			0.00
312400 D. Other fundraising events			0.00
312402 Quarterly Meeting	520.00	900.00	-380.00
Total 312400 D. Other fundraising events	\$ 520.00	\$ 900.00	-\$ 380.00
Total 310000 3. Events - income	\$ 520.00	\$ 900.00	-\$ 380.00
410000 4. Education - Income			0.00
411000 1) Sales		2,200.00	-2,200.00
411400 Specific lines			0.00
411401 Caprice	99.75		99.75
411402 Rosepoint	708.83		708.83
Total 411400 Specific lines	\$ 808.58	\$ 0.00	\$ 808.58
411900 Other book sales			0.00
411904 Miscellaneous	541.95		541.95
Total 411900 Other book sales	\$ 541.95	\$ 0.00	\$ 541.95
Total 411000 1) Sales	\$ 1,350.53	\$ 2,200.00	-\$ 849.47
Total 410000 4. Education - Income	\$ 1,350.53	\$ 2,200.00	-\$ 849.47
510000 5. Museum - Income			0.00
511000 A. Public Operations			0.00
511100 Museum admissions	10,552.00	6,500.00	4,052.00
Total 511000 A. Public Operations	\$ 10,552.00	\$ 6,500.00	\$ 4,052.00
513000 B. Gift Shop	303.50		303.50
513200 1) Resale glass		30,000.00	-30,000.00
513201 Cambridge Glass	27,372.00		27,372.00
513207 Other glass sales	1,097.00		1,097.00
Total 513200 1) Resale glass	\$ 28,469.00	\$ 30,000.00	-\$ 1,531.00
513400 3) Miscellaneous	0.50		0.50
513401 Printed materials			0.00
513403 Post cards	116.00		116.00
Total 513401 Printed materials	\$ 116.00	\$ 0.00	\$ 116.00
513500 Other items			0.00
513507 Jewelry sales	1,325.00		1,325.00
513510 Christmas Ornaments	4,230.00		4,230.00
Total 513500 Other items	\$ 5,555.00	\$ 0.00	\$ 5,555.00
Total 513400 3) Miscellaneous	\$ 5,671.50	\$ 0.00	\$ 5,671.50
Total 513000 B. Gift Shop	\$ 34,444.00	\$ 30,000.00	\$ 4,444.00
Total 510000 5. Museum - Income	\$ 44,996.00	\$ 36,500.00	\$ 8,496.00
710000 7. Facilities and financing - income			0.00
711000 A. Facilities income			0.00
711001 Parking space rentals	1,080.00	900.00	180.00
711003 Brick Building Rent Income	15,840.00	15,840.00	0.00
Total 711000 A. Facilities income	\$ 16,920.00	\$ 16,740.00	\$ 180.00
Total 710000 7. Facilities and financing - income	\$ 16,920.00	\$ 16,740.00	\$ 180.00
810000 Finance Income			0.00

713313 PNC	137.29		137.29
713319 Peoples	0.01		0.01
<b>Total 810000 Finance Income</b>	<b>\$ 137.30</b>	<b>\$ 0.00</b>	<b>\$ 137.30</b>
<b>Total Income</b>	<b>\$ 189,489.88</b>	<b>\$ 168,752.00</b>	<b>\$ 20,737.88</b>
<b>Gross Profit</b>	<b>\$ 189,489.88</b>	<b>\$ 168,752.00</b>	<b>\$ 20,737.88</b>
<b>Expenses</b>			
120000 1. Member Services - Expense			0.00
121000 A. CrystalBall operations			0.00
121002 Publishing	5,967.59	8,000.00	-2,032.41
121003 Postage	5,788.85	7,000.00	-1,211.15
<b>Total 121000 A. CrystalBall operations</b>	<b>\$ 11,756.44</b>	<b>\$ 15,000.00</b>	<b>-\$ 3,243.56</b>
122000 B. Convention			0.00
122003 Food	5,315.61	8,000.00	-2,684.39
122004 Facility rent	1,890.50	1,575.00	315.50
122007 All other expense	479.95	550.00	-70.05
<b>Total 122000 B. Convention</b>	<b>\$ 7,686.06</b>	<b>\$ 10,125.00</b>	<b>-\$ 2,438.94</b>
123000 C. General marketing			0.00
123110 Membership recruitment		100.00	-100.00
123140 Support of other organizations		100.00	-100.00
123150 Web Commerce	398.00	383.00	15.00
123160 Ebay Fees		100.00	-100.00
123170 PayPal Fees		250.00	-250.00
<b>Total 123000 C. General marketing</b>	<b>\$ 398.00</b>	<b>\$ 933.00</b>	<b>-\$ 535.00</b>
123400 D. Membership			0.00
123401 Printing	531.28	1,600.00	-1,068.72
123402 Postage	722.37	900.00	-177.63
123403 Relations		50.00	-50.00
123408 Meetings			0.00
123310 Quarterly meeting		900.00	-900.00
<b>Total 123408 Meetings</b>	<b>\$ 0.00</b>	<b>\$ 900.00</b>	<b>-\$ 900.00</b>
<b>Total 123400 D. Membership</b>	<b>\$ 1,253.65</b>	<b>\$ 3,450.00</b>	<b>-\$ 2,196.35</b>
322200 B. Glass Show			0.00
322203 Room rentals	1,950.00	1,925.00	25.00
322205 Advertising expense	1,165.36	1,000.00	165.36
322206 Other	336.38	450.00	-113.62
322208 322208 Glass show deposit	215.00		215.00
<b>Total 322200 B. Glass Show</b>	<b>\$ 3,666.74</b>	<b>\$ 3,375.00</b>	<b>\$ 291.74</b>
322300 C. GlassDash			0.00
322303 All other expense		400.00	-400.00
322304 Facility rental	475.00	475.00	0.00
<b>Total 322300 C. GlassDash</b>	<b>\$ 475.00</b>	<b>\$ 875.00</b>	<b>-\$ 400.00</b>
<b>Total 120000 1. Member Services - Expense</b>	<b>\$ 25,235.89</b>	<b>\$ 33,758.00</b>	<b>-\$ 8,522.11</b>
220000 2. Development - Expense			0.00
220200 Ebay Fees		100.00	-100.00
322100 A. Auction			0.00
322104 Consignment payments	32,425.60	34,000.00	-1,574.40
322105 Auctioneer fee	1,821.28	2,000.00	-178.72

322106 Facility rental		475.00		-475.00
322107 All other	491.05	300.00		191.05
<b>Total 322100 A. Auction</b>	<b>\$ 34,737.93</b>	<b>\$ 36,775.00</b>	<b>-\$</b>	<b>2,037.07</b>
<b>Total 220000 2. Development - Expense</b>	<b>\$ 34,737.93</b>	<b>\$ 36,875.00</b>	<b>-\$</b>	<b>2,137.07</b>
300000 3. Events				0.00
322400 D. Other fundraising events	987.49			987.49
<b>Total 300000 3. Events</b>	<b>\$ 987.49</b>	<b>\$ 0.00</b>	<b>\$</b>	<b>987.49</b>
420000 4. Education - Expense				0.00
420200 Ebay Fees		100.00		-100.00
420210 PayPal Fees		100.00		-100.00
421000 A. Publications				0.00
421200 Production costs	112.12	500.00		-387.88
<b>Total 421000 A. Publications</b>	<b>\$ 112.12</b>	<b>\$ 500.00</b>	<b>-\$</b>	<b>387.88</b>
<b>Total 420000 4. Education - Expense</b>	<b>\$ 112.12</b>	<b>\$ 700.00</b>	<b>-\$</b>	<b>587.88</b>
520000 5. Museum - Expense				0.00
521000 A. Public operations				0.00
521100 Licenses and Fees	373.00	431.00		-58.00
521110 Advertising	4,922.83	4,000.00		922.83
521200 2) Staffing				0.00
521210 Hourly wages	11,085.38	13,000.00		-1,914.62
521220 Payroll taxes withheld (deleted)				0.00
521221 Federal IT withheld (deleted)	0.00			0.00
521223 FICA and Medicare withheld (deleted)	0.00			0.00
521225 Ohio State IT withheld (deleted)	0.00			0.00
521227 Cambridge City IT withheld (deleted)	0.00			0.00
<b>Total 521220 Payroll taxes withheld (deleted)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$</b>	<b>0.00</b>
521230 Payroll taxes paid				0.00
521231 Federal (IRS) payments	0.00			0.00
521233 State (Ohio) payments	0.00			0.00
521234 City (Cambridge) payments	0.00			0.00
521235 Workers compensation insurance	-115.54			-115.54
521250 Payroll Exp Museum FICA	824.98			824.98
<b>Total 521230 Payroll taxes paid</b>	<b>\$ 709.44</b>	<b>\$ 0.00</b>	<b>\$</b>	<b>709.44</b>
<b>Total 521200 2) Staffing</b>	<b>\$ 11,794.82</b>	<b>\$ 13,000.00</b>	<b>-\$</b>	<b>1,205.18</b>
<b>Total 521000 A. Public operations</b>	<b>\$ 17,090.65</b>	<b>\$ 17,431.00</b>	<b>-\$</b>	<b>340.35</b>
521500 B. Gift shop				0.00
521510 1) Resale glass	4,699.77	12,500.00		-7,800.23
521530 2) Non-glass	230.15	500.00		-269.85
<b>Total 521500 B. Gift shop</b>	<b>\$ 4,929.92</b>	<b>\$ 13,000.00</b>	<b>-\$</b>	<b>8,070.08</b>
523000 C. Contents				0.00
523001 Glass purchases	0.00	1,000.00		-1,000.00
523005 Display fixtures		500.00		-500.00
523006 Display materials	28.39			28.39
523007 Furniture and equipment	2,938.25	3,000.00		-61.75

Total 523000 C. Contents	\$	2,966.64	\$	4,500.00	-\$	1,533.36
Total 520000 5. Museum - Expense	\$	24,987.21	\$	34,931.00	-\$	9,943.79
620000 6. Administration - expense						0.00
621000 A. Staffing						0.00
621010 Salaries		4,712.10		4,470.00		242.10
621020 Payroll taxes withheld						0.00
621021 Federal IT withheld (deleted)		0.00				0.00
621022 FICA and Medicare withheld (deleted)		0.00				0.00
621023 Ohio State IT withheld (deleted)		0.00				0.00
621024 Cambridge City IT withheld (deleted)		0.00				0.00
Total 621020 Payroll taxes withheld	\$	0.00	\$	0.00	\$	0.00
621030 Payroll taxes paid						0.00
621031 Federal (IRS) payments		0.00				0.00
621033 State (Ohio) payments		0.00				0.00
621034 City (Cambridge) payments		0.00				0.00
621040 Workers compensation insurance		113.44				113.44
621050 Payroll Exp Admin FICA		329.36				329.36
Total 621030 Payroll taxes paid	\$	442.80	\$	0.00	\$	442.80
Total 621000 A. Staffing	\$	5,154.90	\$	4,470.00	\$	684.90
622000 B. Office						0.00
622010 Telephone						0.00
622012 Conference calls		111.65				111.65
Total 622010 Telephone	\$	111.65	\$	0.00	\$	111.65
622020 Supplies		82.30		75.00		7.30
622030 Postage		151.50		50.00		101.50
622040 Licenses, fees, and dues		411.39		450.00		-38.61
622050 Office Machines						0.00
622051 Supplies				100.00		-100.00
622052 Software		888.09		705.00		183.09
622054 Repairs and maintenance				30.00		-30.00
622055 DSL		300.00		330.00		-30.00
Total 622050 Office Machines	\$	1,188.09	\$	1,165.00	\$	23.09
622060 Bank charges						0.00
622061 Checking accounts		0.95				0.95
622062 Credit cards		2,361.80		2,000.00		361.80
Total 622060 Bank charges	\$	2,362.75	\$	2,000.00	\$	362.75
Total 622000 B. Office	\$	4,307.68	\$	3,740.00	\$	567.68
623000 C. Operations						0.00
623010 Shipping						0.00
623011 Collected		-916.13				-916.13
623012 Paid		911.75				911.75
Total 623010 Shipping	-\$	4.38	\$	0.00	-\$	4.38
623020 Web based commerce						0.00
623021 Ebay fees		338.00				338.00
623022 Website		567.75				567.75

623023 Paypal	90.49		90.49
<b>Total 623020 Web based commerce</b>	<b>\$ 996.24</b>	<b>\$ 0.00</b>	<b>\$ 996.24</b>
623060 Sales tax			0.00
623061 Collected	-2,306.06		-2,306.06
623062 Paid	2,737.73		2,737.73
<b>Total 623060 Sales tax</b>	<b>\$ 431.67</b>	<b>\$ 0.00</b>	<b>\$ 431.67</b>
623090 Cash over/short	1.23		1.23
<b>Total 623000 C. Operations</b>	<b>\$ 1,424.76</b>	<b>\$ 0.00</b>	<b>\$ 1,424.76</b>
624000 D. Organization			0.00
624010 Insurance			0.00
624011 D & O	908.00	250.00	658.00
624012 General Liability	1,063.92	1,062.00	1.92
<b>Total 624010 Insurance</b>	<b>\$ 1,971.92</b>	<b>\$ 1,312.00</b>	<b>\$ 659.92</b>
624020 Professional fees		500.00	-500.00
<b>Total 624000 D. Organization</b>	<b>\$ 1,971.92</b>	<b>\$ 1,812.00</b>	<b>\$ 159.92</b>
<b>Total 620000 6. Administration - expense</b>	<b>\$ 12,859.26</b>	<b>\$ 10,022.00</b>	<b>\$ 2,837.26</b>
720000 7. Facilities and financing			0.00
721000 A. Facilities expense			0.00
722000 1. Museum building			0.00
722100 1) Utilites	688.20	9,700.00	-9,011.80
722101 Electric	6,044.04		6,044.04
722102 Telephone	686.33	575.00	111.33
722103 Security	601.95	422.00	179.95
722104 Water	274.12		274.12
<b>Total 722100 1) Utilites</b>	<b>\$ 8,294.64</b>	<b>\$ 10,697.00</b>	<b>-\$ 2,402.36</b>
722105 Audio & Video		100.00	-100.00
722106 Snow removal	100.00	300.00	-200.00
722500 2) Maintenance and improvements			0.00
722501 Repairs and maintenance	1,204.82	3,000.00	-1,795.18
722502 Building improvements	14,006.51	14,000.00	6.51
722503 Supplies	966.32	500.00	466.32
<b>Total 722500 2) Maintenance and improvements</b>	<b>\$ 16,177.65</b>	<b>\$ 17,500.00</b>	<b>-\$ 1,322.35</b>
<b>Total 722000 1. Museum building</b>	<b>\$ 24,572.29</b>	<b>\$ 28,597.00</b>	<b>-\$ 4,024.71</b>
723000 2. Brick Building Expenses			0.00
723200 Brick Building Repairs & Maint	261.00	500.00	-239.00
723201 Improvements	984.21		984.21
<b>Total 723200 Brick Building Repairs &amp; Maint</b>	<b>\$ 1,245.21</b>	<b>\$ 500.00</b>	<b>\$ 745.21</b>
<b>Total 723000 2. Brick Building Expenses</b>	<b>\$ 1,245.21</b>	<b>\$ 500.00</b>	<b>\$ 745.21</b>
724000 3. Small House Expenses			0.00
724100 Utilities			0.00
724101 Electric	439.90	1,250.00	-810.10
724103 Security	1,400.00	800.00	600.00
724104 Water	47.84		47.84
724107 Gas	496.70		496.70
<b>Total 724100 Utilities</b>	<b>\$ 2,384.44</b>	<b>\$ 2,050.00</b>	<b>\$ 334.44</b>
724200 Small House Repairs & Maint			0.00

724201 Improvements	89.00	1,000.00	-911.00
724202 Supplies	13.98		13.98
<b>Total 724200 Small House Repairs &amp; Maint</b>	<b>\$ 102.98</b>	<b>\$ 1,000.00</b>	<b>-\$ 897.02</b>
<b>Total 724000 3. Small House Expenses</b>	<b>\$ 2,487.42</b>	<b>\$ 3,050.00</b>	<b>-\$ 562.58</b>
725000 4. Storage building			0.00
725100 Utilities			0.00
725101 Electric	361.82	325.00	36.82
725102 Security	300.00	300.00	0.00
<b>Total 725100 Utilities</b>	<b>\$ 661.82</b>	<b>\$ 625.00</b>	<b>\$ 36.82</b>
725200 Repairs and maintenance		300.00	-300.00
<b>Total 725000 4. Storage building</b>	<b>\$ 661.82</b>	<b>\$ 925.00</b>	<b>-\$ 263.18</b>
<b>Total 721000 A. Facilities expense</b>	<b>\$ 28,966.74</b>	<b>\$ 33,072.00</b>	<b>-\$ 4,105.26</b>
726000 B. Insurance and property taxes			0.00
726100 Taxes - Property			0.00
726110 Property taxes			0.00
726111 Museum property	36.00	24.00	12.00
726112 Brick Building	168.44	175.00	-6.56
726113 Small House	2,379.72	2,483.00	-103.28
726114 Storage Building	6.00	6.00	0.00
<b>Total 726110 Property taxes</b>	<b>\$ 2,590.16</b>	<b>\$ 2,688.00</b>	<b>-\$ 97.84</b>
<b>Total 726100 Taxes - Property</b>	<b>\$ 2,590.16</b>	<b>\$ 2,688.00</b>	<b>-\$ 97.84</b>
726200 Insurance - property & liability			0.00
726210 Insurance			0.00
726211 Museum	3,176.76	3,192.00	-15.24
726212 Brick Building	193.44	193.00	0.44
726213 Small House	241.80	242.00	-0.20
726214 Storage Building	145.08	145.00	0.08
<b>Total 726210 Insurance</b>	<b>\$ 3,757.08</b>	<b>\$ 3,772.00</b>	<b>-\$ 14.92</b>
<b>Total 726200 Insurance - property &amp; liability</b>	<b>\$ 3,757.08</b>	<b>\$ 3,772.00</b>	<b>-\$ 14.92</b>
<b>Total 726000 B. Insurance and property taxes</b>	<b>\$ 6,347.24</b>	<b>\$ 6,460.00</b>	<b>-\$ 112.76</b>
<b>Total 720000 7. Facilities and financing</b>	<b>\$ 35,313.98</b>	<b>\$ 39,532.00</b>	<b>-\$ 4,218.02</b>
820000 Finance			0.00
727203 Interest for New Property Loan	165.12		165.12
<b>Total 820000 Finance</b>	<b>\$ 165.12</b>	<b>\$ 0.00</b>	<b>\$ 165.12</b>
<b>Total Expenses</b>	<b>\$ 134,399.00</b>	<b>\$ 155,818.00</b>	<b>-\$ 21,419.00</b>
<b>Net Operating Income</b>	<b>\$ 55,090.88</b>	<b>\$ 12,934.00</b>	<b>\$ 42,156.88</b>
<b>Other Income</b>			
910000 9. Endowment			0.00
913324 Merrill Lynch-Change in Investment	78,383.47		78,383.47
913325 ML Interest/Dividends	12,735.36		12,735.36
<b>Total 910000 9. Endowment</b>	<b>\$ 91,118.83</b>	<b>\$ 0.00</b>	<b>\$ 91,118.83</b>
<b>Total Other Income</b>	<b>\$ 91,118.83</b>	<b>\$ 0.00</b>	<b>\$ 91,118.83</b>
<b>Other Expenses</b>			
729000 Depreciation Expense	17,379.00		17,379.00
920000 9. Endowment expenses			0.00
927102 Merrill Lynch Investment Fees	5,322.05		5,322.05
<b>Total 920000 9. Endowment expenses</b>	<b>\$ 5,322.05</b>	<b>\$ 0.00</b>	<b>\$ 5,322.05</b>



**Total Other Expenses**

**\$ 22,701.05 \$ 0.00 \$ 22,701.05**

**Net Other Income**

**\$ 68,417.78 \$ 0.00 \$ 68,417.78**

**Net Income**

**\$ 123,508.66 \$ 12,934.00 \$ 110,574.66**

**National Cambridge Collectors**  
**Balance Sheet**  
As of December 31, 2019

	Total		
	As of Dec 31, 2019	As of Dec 31, 2018	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
010000 Checking			0.00
011000 PNC Bank	61,024.45	72,407.94	-11,383.49
012000 Peoples Bank	328.51	329.03	-0.52
013000 PNC - Credit Card Transactions	28,553.34	3,351.44	25,201.90
014000 Museum Account	3,016.53	4,162.30	-1,145.77
015000 PNC Money Market	19,636.87		19,636.87
<b>Total 010000 Checking</b>	<b>\$ 112,559.70</b>	<b>\$ 80,250.71</b>	<b>\$ 32,308.99</b>
020000 Paypal	1,911.68	2,861.67	-949.99
040000 Petty Cash Funds			0.00
041000 Museum	150.00	150.00	0.00
043000 Postage	0.00	100.00	-100.00
044000 Event petty cash	0.00	-90.00	90.00
<b>Total 040000 Petty Cash Funds</b>	<b>\$ 150.00</b>	<b>\$ 160.00</b>	<b>-\$ 10.00</b>
<b>Total Bank Accounts</b>	<b>\$ 114,621.38</b>	<b>\$ 83,272.38</b>	<b>\$ 31,349.00</b>
<b>Total Current Assets</b>	<b>\$ 114,621.38</b>	<b>\$ 83,272.38</b>	<b>\$ 31,349.00</b>
<b>Fixed Assets</b>			
700711 Buildings	434,390.00	0.00	434,390.00
700712 Building Improvements	60,153.00		60,153.00
700713 Land	70,610.00		70,610.00
700714 Machinery & Equipment - Molds	85,280.00		85,280.00
700811 Accumulated Depreciation Buildings	-206,212.00		-206,212.00
700812 Accumulated Depreciation Improvements	-60,153.00		-60,153.00
700814 Accumulated Depreciation Molds	-79,562.00		-79,562.00
<b>Total Fixed Assets</b>	<b>\$ 304,506.00</b>	<b>\$ 0.00</b>	<b>\$ 304,506.00</b>
<b>Other Assets</b>			
082200 Merrill Lynch Investment	561,221.69	475,424.91	85,796.78
700900 Other Long-term Assets Art Collection	295,152.00		295,152.00
<b>Total Other Assets</b>	<b>\$ 856,373.69</b>	<b>\$ 475,424.91</b>	<b>\$ 380,948.78</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,275,501.07</b>	<b>\$ 558,697.29</b>	<b>\$ 716,803.78</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
0000700 Loan on Property July 2016	8,340.67	18,975.55	-10,634.88
000072 Escrow Rent for Brick Building	1,200.00	1,200.00	0.00
000600 Payroll Tax Payable			0.00
000601 Payroll Tax Payable Withheld Fed	90.00		90.00

000602 Payroll Tax Payable withheld FICA Medicare	302.96			302.96
000603 Payroll Tax Payable withheld Ohio	56.78			56.78
000604 Payroll Tax Payable withheld Cambridge	79.21			79.21
000605 Payroll Tax Payable FICA Medicare	302.96			302.96
<b>Total 000600 Payroll Tax Payable</b>	<b>\$ 831.91</b>	<b>\$ 0.00</b>	<b>\$</b>	<b>831.91</b>
<b>Total Other Current Liabilities</b>	<b>\$ 10,372.58</b>	<b>\$ 20,175.55</b>	<b>-\$</b>	<b>9,802.97</b>
<b>Total Current Liabilities</b>	<b>\$ 10,372.58</b>	<b>\$ 20,175.55</b>	<b>-\$</b>	<b>9,802.97</b>
<b>Total Liabilities</b>	<b>\$ 10,372.58</b>	<b>\$ 20,175.55</b>	<b>-\$</b>	<b>9,802.97</b>
<b>Equity</b>				
723 Opening Bal Equity	92,101.33	92,101.33		0.00
724 Retained Earnings	1,049,518.50	446,420.41		603,098.09
Net Income	123,508.66			123,508.66
<b>Total Equity</b>	<b>\$ 1,265,128.49</b>	<b>\$ 538,521.74</b>	<b>\$</b>	<b>726,606.75</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,275,501.07</b>	<b>\$ 558,697.29</b>	<b>\$</b>	<b>716,803.78</b>

**National Cambridge Collectors**  
**Statement of Cash Flows**  
January - December 2019

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	123,508.66
Adjustments to reconcile Net Income to Net Cash provided by operations:	
700811 Accumulated Depreciation Buildings	206,212.00
700812 Accumulated Depreciation Improvements	60,153.00
700814 Accumulated Depreciation Molds	79,562.00
0000700 Loan on Property July 2016	-10,634.88
000601 Payroll Tax Payable: Payroll Tax Payable Withheld Fed	90.00
000602 Payroll Tax Payable: Payroll Tax Payable withheld FICA Medicare	302.96
000603 Payroll Tax Payable: Payroll Tax Payable withheld Ohio	56.78
000604 Payroll Tax Payable: Payroll Tax Payable withheld Cambridge	79.21
000605 Payroll Tax Payable: Payroll Tax Payable FICA Medicare	302.96
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<b>\$ 336,124.03</b>
Net cash provided by operating activities	<b>\$ 459,632.69</b>
<b>INVESTING ACTIVITIES</b>	
700711 Buildings	-434,390.00
700712 Building Improvements	-60,153.00
700713 Land	-70,610.00
700714 Machinery & Equipment - Molds	-85,280.00
082200 Merrill Lynch Investment	-85,796.78
700900 Other Long-term Assets Art Collection	-295,152.00
Net cash provided by investing activities	<b>-\$ 1,031,381.78</b>
<b>FINANCING ACTIVITIES</b>	
724 Retained Earnings	603,098.09
Net cash provided by financing activities	<b>\$ 603,098.09</b>
Net cash increase for period	<b>\$ 31,349.00</b>
Cash at beginning of period	83,272.38
Cash at end of period	<b>\$ 114,621.38</b>