

50CAN, Inc.

Statements of Financial Position

	December 31,	
	2015	2014
ASSETS		
Cash and cash equivalents	\$ 2,045,431	\$ 2,871,396
Contributions receivable	491,849	356,896
Prepaid expenses and other assets	22,295	43,626
Deposits	82,269	66,962
Property and equipment, net	44,237	49,419
	<u>\$ 2,686,081</u>	<u>\$ 3,388,299</u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 126,450	\$ 137,255
Grants payable	4,250	4,048
Total Liabilities	<u>130,700</u>	<u>141,303</u>
Net Assets (Deficiency)		
Unrestricted	33,373	(256,895)
Temporarily restricted	<u>2,522,008</u>	<u>3,503,891</u>
Total Net Assets	<u>2,555,381</u>	<u>3,246,996</u>
	<u>\$ 2,686,081</u>	<u>\$ 3,388,299</u>

See notes to financial statements

50CAN, Inc.

Statements of Activities

	Year Ended December 31, 2015			Year Ended December 31, 2014		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
REVENUE						
Contributions	\$ 4,027,391	\$ 2,662,007	\$ 6,689,398	\$ 2,049,706	\$ 3,328,834	\$ 5,378,540
In-kind contributions	-	-	-	480	-	480
Service fee and other income	8,135	-	8,135	9,117	-	9,117
Interest income	419	-	419	863	-	863
Net assets released from restriction	3,443,890	(3,443,890)	-	3,320,672	(3,320,672)	-
 Total Revenue	 7,479,835	 (781,883)	 6,697,952	 5,380,838	 8,162	 5,389,000
 EXPENSES						
Program services	5,470,033	-	5,470,033	3,895,479	-	3,895,479
Management and general	1,052,872	-	1,052,872	790,963	-	790,963
Fundraising	666,662	-	666,662	769,996	-	769,996
 Total Expenses	 7,189,567	 -	 7,189,567	 5,456,438	 -	 5,456,438
 Change in Net Assets	 290,268	 (781,883)	 (491,615)	 (75,600)	 8,162	 (67,438)
 OTHER INCOME (EXPENSES)						
Loss on allowance for pledges on discontinued program	-	(200,000)	(200,000)	-	-	-
 Change in Net Assets	 290,268	 (981,883)	 (691,615)	 (75,600)	 8,162	 (67,438)
 NET ASSETS (DEFICIENCY)						
Beginning of year	(256,895)	3,503,891	3,246,996	(181,295)	3,495,729	3,314,434
 End of year	 \$ 33,373	 \$ 2,522,008	 \$ 2,555,381	 \$ (256,895)	 \$ 3,503,891	 \$ 3,246,996

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50CAN, Inc.

Statements of Functional Expenses

	Year Ended December 31, 2015				Year Ended December 31, 2014			
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
EXPENSES								
Salaries and related expenses	\$ 3,091,393	\$ 806,450	\$ 582,436	\$ 4,480,279	\$ 2,618,662	\$ 531,323	\$ 645,178	\$ 3,795,163
Professional fees								
Informing the public	406,507	-	-	406,507	294,768	-	-	294,768
Driving policy change	26,223	-	-	26,223	3,507	-	-	3,507
Legal and accounting	-	158,142	-	158,142	-	149,411	-	149,411
Professional fundraiser	-	-	-	-	-	-	6,000	6,000
Campaign Professional	119,140	-	-	119,140	-	-	-	-
Other professional fees	24,844	6,299	4,549	35,692	18,959	38,805	1,607	59,371
Grants made	902,792	-	-	902,792	180,435	-	-	180,435
Communications	184,067	-	372	184,439	145,574	-	294	145,868
Occupancy and related expenses	81,748	21,326	15,402	118,476	125,272	25,417	30,864	181,553
Office related expenses	57,559	15,015	10,845	83,419	86,361	16,461	23,310	126,132
Materials and supplies	31,092	1,079	1,337	33,508	39,587	1,374	1,703	42,664
Information technology	100,710	26,272	26,149	153,131	72,757	14,762	17,926	105,445
Insurance	17,471	4,558	3,292	25,321	14,569	2,956	3,590	21,115
Travel	121,414	5,457	9,549	136,420	79,882	1,015	19,876	100,773
Meetings and conferences	284,726	2,966	8,898	296,590	181,170	5,162	13,829	200,161
Recruitment	-	-	-	-	15,007	428	1,146	16,581
Depreciation	20,347	5,308	3,833	29,488	18,969	3,849	4,673	27,491
Total expenses	<u>\$ 5,470,033</u>	<u>\$ 1,052,872</u>	<u>\$ 666,662</u>	<u>\$ 7,189,567</u>	<u>\$ 3,895,479</u>	<u>\$ 790,963</u>	<u>\$ 769,996</u>	<u>\$ 5,456,438</u>

See notes to financial statements

50CAN, Inc.
Statements of Cash Flows

	Years Ended December 31,	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (691,615)	\$ (67,438)
Adjustments to reconcile change in net assets to net cash from operating activities		
Loss on disposal of equipment	572	4,601
Increase in allowance for uncollectible pledges	200,000	
Present value adjustment on contributions receivable	-	1,180
Depreciation	29,488	27,491
Changes in operating assets and liabilities		
Contributions receivable	(334,953)	679,829
Prepaid expense and other assets	21,331	(13,292)
Deposits	(15,307)	5,609
Accounts payable and accrued expenses	(10,805)	73,943
Grants payable	<u>202</u>	<u>(129,330)</u>
Net Cash from Operating Activities	(801,087)	582,593
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	<u>(24,878)</u>	<u>(11,086)</u>
Net Change in Cash and Cash Equivalents	(825,965)	571,507
CASH AND CASH EQUIVALENTS		
Beginning of year	<u>2,871,396</u>	<u>2,299,889</u>
End of year	<u>\$ 2,045,431</u>	<u>\$ 2,871,396</u>
SUPPLEMENTAL CASH FLOW INFORMATION		
Non-cash investing and financing activities		
Disposal of fully depreciated equipment	\$ 7,879	\$ -

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