

MARIJUANA POLICY PROJECT
STATEMENT OF FINANCIAL POSITION
As of December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 188,370	\$ 38,055
Investments	302	302
Accounts receivable	-	-
Due from Marijuana Policy Project Foundation	<u>98,384</u>	<u>-</u>
TOTAL CURRENT ASSETS	<u>287,056</u>	<u>38,357</u>
PROPERTY AND EQUIPMENT		
Furniture and equipment	43,699	32,574
Less: Accumulated depreciation	<u>(22,140)</u>	<u>(14,000)</u>
TOTAL PROPERTY AND EQUIPMENT	<u>21,560</u>	<u>18,574</u>
TOTAL ASSETS	<u>\$ 308,615</u>	<u>\$ 56,931</u>
 LIABILITIES		
Accounts payable	\$ 88,307	\$ 20,325
Due to Marijuana Policy Project Foundation	21,899	14,517
Due to Related Funds	<u>113,072</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	<u>223,278</u>	<u>34,842</u>
 NET ASSETS		
Without donor restrictions	<u>85,337</u>	<u>22,089</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 308,615</u>	<u>\$ 56,931</u>

The accompanying notes are an integral part of these financial statements.

MARIJUANA POLICY PROJECT

STATEMENT OF ACTIVITIES
For the Years Ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
REVENUES, GRANTS, AND OTHER SUPPORT		
Sponsorship & donations	\$ 1,548,018	\$ 2,559,083
Board contributions	826,677	1,962,850
Royalties	-	10,085
Campaign reimbursements & miscellaneous	19,500	143,125
Program & event income	9,705	57,850
Gains (Losses) on investments	-	<u>(25,867)</u>
 TOTAL REVENUES, GRANTS AND OTHER SUPPORT	 \$ <u>2,403,900</u>	 \$ <u>4,707,126</u>
 EXPENSES		
Program services	\$ 1,959,636	\$ 4,167,559
General and administrative expenses	220,992	220,497
Fundraising expenses	<u>160,024</u>	<u>212,191</u>
 TOTAL EXPENSES	 \$ <u>2,340,652</u>	 \$ <u>4,600,247</u>
 CHANGE IN NET ASSETS	 63,248	 106,879
Beginning net assets without donor restrictions	\$ 22,089	\$ (84,790)
Ending net assets without donor restrictions	<u>\$ 85,337</u>	<u>\$ 22,089</u>

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MARIJUANA POLICY PROJECT

STATEMENT OF FUNCTIONAL EXPENSES For the Years Ended December 31, 2017 and 2016

	Program Services	General and Administrative	Fundraising	2017	2016
Advertising	\$ 12,388	\$ -	\$ 3,097	\$ 15,485	\$ 130,518
Consultants and contractors	240,533	-	80,178	320,711	197,519
Depreciation and depletion	6,921	896	326	8,142	9,908
Employee benefits	46,155	5,973	2,172	54,300	69,256
Grants	6,000	-	-	6,000	13,000
Insurance	-	13,407	-	13,407	15,602
Legal and accounting	-	13,092	-	13,092	10,101
Online services	36,928	7,943	9,232	54,103	84,659
Lobbyists	350,916	-	-	350,916	123,448
Office expenses	131,311	43,770	-	175,081	147,560
List rentals and mailings	-	-	1,560	1,560	44,056
Payroll and payroll taxes	873,820	113,083	41,121	1,028,024	1,012,823
Postage and printing	3,315	829	12,433	16,577	38,773
Meetings & programs	24,200	-	-	24,200	35,270
Direct campaign expenses	187,525	-	-	187,525	2,617,105
Interest expense	-	-	-	-	3,904
Rent	-	22,000	-	22,000	24,000
Travel	39,623	-	9,906	49,529	22,744
TOTAL EXPENSES	\$ 1,959,636	\$ 220,992	\$ 160,024	\$ 2,340,652	\$ 4,600,247

The accompanying notes are an integral part of these financial statements.

MARIJUANA POLICY PROJECT

STATEMENT OF CASH FLOWS
For the Years Ended December, 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
OPERATING ACTIVITIES		
Change in net assets	\$ 63,248	\$ 106,879
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and depletion	8,142	9,908
Donated securities	-	-
Loss on sale of fixed assets	-	-
Changes in operating assets and liabilities		
(Increase) decrease in accounts receivable	-	-
Increase (decrease) in accounts payable	<u>67,983</u>	<u>19,413</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 139,373</u>	<u>\$ 136,199</u>
INVESTING ACTIVITIES		
(Increase) decrease in investment valuation	\$ -	\$ 25,868
Purchase of property and equipment	<u>(11,125)</u>	<u>(9,973)</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>\$ (11,125)</u>	<u>\$ 15,895</u>
FINANCING ACTIVITIES		
Increase (decrease) in loans to related organizations	\$ <u>22,069</u>	\$ <u>(160,000)</u>
Ending net assets without donor restrictions		
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>\$ 22,067</u>	<u>\$ (160,000)</u>
Increase (decrease) in cash and cash equivalents	150,315	(7,905)
Cash and cash equivalents at beginning of period	<u>38,055</u>	<u>45,960</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>\$ 188,370</u></u>	<u><u>\$ 38,055</u></u>

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