

MARIJUANA POLICY PROJECT

STATEMENT OF FINANCIAL POSITION

As of December 31, 2016 & 2015

ASSETS	<u>2016</u>	<u>2015</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 38,055	\$ 45,960
Accounts receivable	-	-
Investments	<u>302</u>	<u>26,170</u>
TOTAL CURRENT ASSETS	<u>38,357</u>	<u>72,130</u>
 PROPERTY AND EQUIPMENT		
Furniture and equipment	32,574	47,203
Less: Accumulated depreciation	<u>(14,000)</u>	<u>(28,691)</u>
TOTAL PROPERTY AND EQUIPMENT	<u>18,574</u>	<u>18,512</u>
 TOTAL ASSETS	<u>\$ 56,931</u>	<u>\$ 90,642</u>
 LIABILITIES AND NET ASSETS		
 LIABILITIES		
Accounts payable	\$ 20,325	\$ 916
Due to Marijuana Policy Project Foundation	<u>14,517</u>	<u>174,517</u>
TOTAL CURRENT LIABILITIES	<u>34,842</u>	<u>175,433</u>
 NET ASSETS		
Unrestricted	<u>22,089</u>	<u>(84,790)</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 56,931</u>	<u>\$ 90,642</u>

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

MARIJUANA POLICY PROJECT

STATEMENT OF ACTIVITIES For the Years Ended December 31, 2016 and 2015

REVENUES, GRANTS, AND OTHER SUPPORT	<u>2016</u>	<u>2015</u>
Sponsorship & donations	\$ 2,559,083	\$ 988,077
Board contributions	1,962,850	824,000
Royalties	10,085	12,822
Campaign reimbursements & miscellaneous	143,125	-
Program & event income	57,850	5,790
Gains (Losses) on investments	<u>(25,867)</u>	<u>(110,769)</u>
TOTAL REVENUES, GRANTS AND OTHER SUPPORT	<u>\$ 4,707,126</u>	<u>\$ 1,719,920</u>
EXPENSES		
Program services	\$ 4,167,559	\$ 1,474,942
General and administrative expenses	220,497	88,008
Fundraising expenses	<u>212,191</u>	<u>187,711</u>
TOTAL EXPENSES	<u>\$ 4,600,247</u>	<u>\$ 1,750,661</u>
CHANGE IN NET ASSETS	106,879	(30,741)
Beginning Net Assets	\$ (84,790)	\$ (54,049)
Ending Net Assets	<u>\$ 22,089</u>	<u>\$ (84,790)</u>

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MARIJUANA POLICY PROJECT

STATEMENT OF FUNCTIONAL EXPENSES
For the Years Ended December 31, 2016 and 2015

	Program Services	General and Administrative	Fundraising	2016	2015
Advertising	\$ 104,415	\$ -	\$ 26,104	\$ 130,518	\$ 14,983
Consultants and contractors	148,139	-	49,380	197,519	55,523
Depreciation and depletion	8,422	1,090	396	9,908	7,346
Employee benefits	58,868	7,618	2,770	69,256	56,770
Grants	13,000	-	-	13,000	12,000
Insurance	-	15,602	-	15,602	12,910
Legal and accounting	-	10,101	-	10,101	20,413
Online services	61,373	7,943	15,343	84,659	65,301
Lobbyists	123,448	-	-	123,448	234,750
Office expenses	110,670	36,890	-	147,560	77,785
List rentals and mailings	-	-	44,056	44,056	-
Payroll and payroll taxes	860,900	111,411	40,513	1,012,823	907,932
Postage and printing	7,755	1,939	29,080	38,773	51,435
Meetings & programs	35,270	-	-	35,270	7,182
Direct campaign expenses	2,617,105	-	-	2,617,105	166,811
Interest expense	-	3,904	-	3,904	8,483
Rent	-	24,000	-	24,000	25,736
Travel	18,195	-	4,549	22,744	25,301
TOTAL EXPENSES	\$ 4,167,559	\$ 220,497	\$ 212,191	\$ 4,600,247	\$ 2,225,393

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MARIJUANA POLICY PROJECT

STATEMENT OF CASH FLOWS For the Years Ended December, 31, 2016 and 2015

	2016	2015
OPERATING ACTIVITIES		
Change in net assets	\$ 106,879	\$ (30,741)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and depletion	9,908	7,346
Donated securities	-	-
Loss on sale of fixed assets	-	-
Changes in operating assets and liabilities		
(Increase) decrease in accounts receivable	-	-
Increase (decrease) in accounts payable	19,413	(2,888)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 136,199	\$ (26,283)
INVESTING ACTIVITIES		
(Increase) decrease in Investment Valuation	\$ 25,868	\$ 1,730.00
Purchase of property and equipment	(9,973)	(14,517)
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 15,895	\$ (12,787)
FINANCING ACTIVITIES		
Increase (decrease) in operating loan to related organizations	\$ (160,000)	\$ (25,483)
NET CASH PROVIDED BY FINANCING ACTIVITIES	\$ (160,000)	\$ (25,483)
Increase (decrease) in cash and cash equivalents	(7,905)	(64,553)
Cash and cash equivalents at beginning of period	45,960	110,514
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 38,055	\$ 45,960

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