

PUBLIC.RESOURCE.ORG,INC.

(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)

COMPILED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2015

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BOAS & BOAS LLP

CERTIFIED PUBLIC ACCOUNTANTS

Carl Malamud, President and CEO
Public.Resource.Org, Inc.
Sebastopol, California

Management is responsible for the accompanying financial statements of Public.Resource.Org, Inc. (A California nonprofit public benefit corporation), which comprises the Statement of Financial Position as of December 31, 2015, and the related Statement of Activities and Changes in Net Assets, Statement of Cash Flows, and Statement of Functional Expenses for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of accuracy on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Boas & Boas LLP

Boas & Boas LLP
San Francisco, California
January 26, 2015

PUBLIC.RESOURCE.ORG, INC.
(A California Nonprofit Public Benefit Corporation)

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2015

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ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 68,785
Grant receivable	10,000
Prepaid expenses	<u>10,152</u>

Total Current Assets 88,937

INTANGIBLE ASSETS

12,400

FURNITURE AND EQUIPMENT, net of accumulated
depreciation of \$239,966

12,915

\$ 114,252

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	<u>\$ 55,200</u>
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Total Current Liabilities 55,200

NET ASSETS

Unrestricted Net Assets	59,052
Temporarily restricted Net Assets	<u>-</u>

Total Net Assets 59,052

\$ 114,252

See independent accountant's compilation report.

PUBLIC.RESOURCE.ORG, INC.
(A California Nonprofit Public Benefit Corporation)

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2015

	<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>
SUPPORT, REVENUE, AND TRANSFERS			
Grants	\$ 265,000	\$ -	\$ 265,000
Contributions	36,209	-	36,209
Interest income	201	-	201
Other income	-	-	-
Net Assets Released from Restrictions	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>
Total Support, Revenue and Transfers	401,410	(100,000)	301,410
EXPENSES			
Program services	483,225		483,225
General Administration	5,821		5,821
Fundraising	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total Expenses	<u>490,546</u>	<u>-</u>	<u>490,546</u>
DECREASE IN NET ASSETS	(89,136)	(100,000)	(189,136)
Net assets, beginning of year	<u>148,188</u>	<u>100,000</u>	<u>248,188</u>
Net assets, end of year	<u><u>\$ 59,052</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 59,052</u></u>

See independent accountant's compilation report.

PUBLIC.RESOURCE.ORG, INC.
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STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2015

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CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets - increase	\$ (189,136)
Adjustments to reconcile the change in net assets to net cash provided by operating activities:	
Depreciation	27,859
Change in Assets and Liabilities :	
Grants receivable	90,000
Prepaid expenses	484
Accounts payable and Accrued Expenses	<u>14,800</u>
 Total adjustments	 <u>133,143</u>
 Net cash provided by operating activities	 <u>(55,993)</u>
 Net decrease in cash and cash equivalents	 (55,993)
 Cash and cash equivalents at beginning of period	 <u>124,778</u>
 Cash and cash equivalents at end of period	 <u>\$ 68,785</u>

See independent accountant's compilation report.

PUBLIC.RESOURCES.ORG, INC.
(A California Nonprofit Public Benefit Corporation)

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2015

	PROGRAM SERVICES	SUPPORT SERVICES	FUND - RAISING	TOTAL
PERSONNEL				
Salaries and benefits	\$211,009	\$1,500	\$1,500	\$214,009
Total personnel	211,009	1,500	1,500	214,009
OUTSIDE SERVICE PROVIDERS				
Professional fees	106,146	3,275	-	109,421
Legal fees	63,540	-	-	63,540
Total outside service providers	169,686	3,275	-	172,961
OPERATING				
Copying and printing	8,551	-	-	8,551
Depreciation/Amortization	27,859	-	-	27,859
Grants expense	10,435	-	-	10,435
Insurance	-	600	-	600
Occupancy	15,238	-	-	15,238
Other costs	1,734	446	-	2,180
Postage and delivery	3,594	-	-	3,594
Public domain materials	17,311	-	-	17,311
Supplies	7,465	-	-	7,465
Travel	10,343	-	-	10,343
Total operating	102,530	1,046	-	103,576
	\$483,225	\$ 5,821	\$ 1,500	\$ 490,546

See independent accountant's compilation report.