

PUBLIC.RESOURCE.ORG, INC.
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)

FINANCIAL STATEMENTS
AND
ACCOUNTANT'S COMPILATION REPORT

FOR THE YEAR ENDED DECEMBER 31, 2013

PUBLIC.RESOURCE.ORG, INC.
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)

FOR THE YEAR ENDED DECEMBER 31, 2013

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Sandra Madison Reinhardt

Certified Public Accountant

Masters in Taxation

ACCOUNTANT'S COMPILATION REPORT

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

I have compiled the accompanying statement of financial position of Public.Resource.Org, Inc. (a California nonprofit public benefit corporation) as of December 31, 2013, and the related statements of activities, cash flows, and supplemental schedule of functional expenses for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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

I am not independent with respect to Public.Resource.Org, Inc. because I performed certain bookkeeping services which impaired my independence.



February 3, 2014

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

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013

ASSETS

Current Assets	
Cash and Cash Equivalents	\$ 116,718
Prepaid Expenses	-
Total Current Assets	<u>116,718</u>
Intangible Assets	12,400
Furniture and Equipment, Net of Accumulated Depreciation of \$182,368	<u>70,513</u>
TOTAL ASSETS	<u><u>\$ 199,631</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable and Accrued Expenses	<u>\$ 28,300</u>
Total Current Liabilities	<u>28,300</u>
Net Assets	
Unrestricted Net Assets	171,331
Temporarily Restricted Net Assets	-
Total Net Assets	<u>171,331</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 199,631</u></u>

See accountant's compilation report.

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

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

	Unrestricted	Temporarily Restricted	Total
SUPPORT, REVENUE AND TRANSFERS			
Public Support			
Grants	\$ 10,000		\$ 10,000
Contributions	14,835		14,835
Interest Income	516		516
Other Income	12,433		12,433
Temporarily Restricted Net Assets			-
Released from Restrictions	612,106	(612,106)	-
TOTAL SUPPORT, REVENUE AND TRANSFERS	649,890	(612,106)	37,784
EXPENSES			
Program Services	618,265		618,265
General Administration	12,443		12,443
Fundraising	2,012		2,012
TOTAL EXPENSES	632,720	-	632,720
CHANGE IN UNRESTRICTED NET ASSETS	17,170	(612,106)	(594,936)
NET ASSETS - Beginning of Year	154,161	612,106	766,267
NET ASSETS - End of Year	\$ 171,331	\$ -	\$ 171,331

See accountant's compilation report.

PUBLIC.RESOURCE.ORG, INC.
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STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in Net Assets:	\$ (594,936)
Adjustments to reconcile change in net assets to net cash used for operating activities:	
Depreciation	34,113
Change in Assets and Liabilities:	
Grants Receivable	-
Prepaid Expenses	14,352
Accounts Payable and Accrued Expenses	17,500
Total Adjustments	<u>65,965</u>
Net Cash Used For Operating Activities:	<u>(528,971)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchases of Furniture and Equipment	<u>(2,084)</u>
Net Decrease in Cash and Cash Equivalents:	(531,055)
CASH & CASH EQUIVALENTS - Beginning of Year	647,773
CASH & CASH EQUIVALENTS - End of Year	<u><u>\$ 116,718</u></u>

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

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

SCHEDULE OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2013

	Program Services	General and Administrative	Fundraising	Total
Salaries and Benefits	\$ 208,990	\$ 1,500	\$ 1,500	\$ 211,990
Grants Expense	2,750	-	-	2,750
Copying and Printing	4,741	-	-	4,741
Occupancy	3,186	354	-	3,540
Postage and Delivery	2,007	-	-	2,007
Professional Fees	162,292	9,785	-	172,077
Legal Fees	66,770	-	-	66,770
Other Costs	1,378	204	512	2,094
Supplies	6,086	-	-	6,086
Depreciation	34,113	-	-	34,113
Insurance	-	600	-	600
Public Databases	2,580	-	-	2,580
Public Domain Materials	100,370	-	-	100,370
State Use Tax	19,565	-	-	19,565
Travel	3,437	-	-	3,437
	<u>\$ 618,265</u>	<u>\$ 12,443</u>	<u>\$ 2,012</u>	<u>\$ 632,720</u>

See accountant's compilation report.