

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2017 AND 2016

CONTENTS

Independent Auditors' Report.....	1
Consolidated Statements of Financial Position.....	4
Consolidated Statements of Activities	5
Consolidated Statements of Cash Flows.....	7
Consolidated Statements of Functional Expenses.....	8
Notes to Consolidated Financial Statements.....	10
Supplementary Information	
Consolidating Schedule of Assets, Liabilities and Net Assets	17
Consolidating Schedule of Revenue, Expenses and Changes in Net Assets	18



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
San Francisco Bicycle Coalition

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of San Francisco Bicycle Coalition and its affiliate (the Organization), which comprise the consolidated statement of financial position as of December 31, 2017; the related consolidated statements of activities, cash flows, and functional expenses for the year then ended; and the related notes to the consolidated financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, which includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures

To the Board of Directors of
San Francisco Bicycle Coalition
Page two

that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of San Francisco Bicycle Coalition and its affiliate as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

PRIOR-PERIOD CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of the Organization as of and for the year ended December 31, 2016, were audited by other auditors whose report, dated August 15, 2017, expressed an unmodified opinion on those consolidated financial statements and included an other matter paragraph that expressed an unmodified opinion on the supplementary information presented with those consolidated financial statements.

REPORT ON SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The consolidating schedule of assets, liabilities and net assets and the consolidating schedule of revenue, expenses and changes in net assets on pages 17–18 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements.

To the Board of Directors of
San Francisco Bicycle Coalition
Page three

The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

A handwritten signature in black ink, appearing to read "Lingquist LLP". The signature is written in a cursive, flowing style with a large initial 'L'.

September 26, 2018

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
ASSETS		
Cash	\$ 870,689	\$ 782,636
Accounts receivable, net	156,756	284,347
Inventory	15,167	13,389
Prepayments and deposits	31,719	25,449
Property and equipment, net	38,852	42,281
Total assets	<u>\$ 1,113,183</u>	<u>\$ 1,148,102</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	\$ 8,561	\$ 4,834
Accrued vacation	49,091	40,961
Deferred revenue	59,456	65,034
Deferred rent liability	24,658	16,898
Total liabilities	<u>141,766</u>	<u>127,727</u>
NET ASSETS		
Unrestricted	952,667	982,875
Temporarily restricted	18,750	37,500
Total net assets	<u>971,417</u>	<u>1,020,375</u>
Total liabilities and net assets	<u>\$ 1,113,183</u>	<u>\$ 1,148,102</u>

See accompanying notes to consolidated financial statements.

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED STATEMENTS OF ACTIVITIES YEAR ENDED DECEMBER 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE			
Membership dues	\$ 347,599	\$ -	\$ 347,599
Foundation grants	244,501	42,500	287,001
Contributions	352,276	-	352,276
Contracts	372,809	-	372,809
Program fees	86,400	-	86,400
In-kind support	58,610	-	58,610
Special events	626,812	-	626,812
Other income	20,756	-	20,756
Net assets released from restrictions			
Satisfaction of donor restrictions	61,250	(61,250)	-
Total revenue	<u>2,171,013</u>	<u>(18,750)</u>	<u>2,152,263</u>
EXPENSES			
Program services	1,610,691	-	1,610,691
General and administrative	191,359	-	191,359
Fundraising	399,171	-	399,171
Total expenses	<u>2,201,221</u>	<u>-</u>	<u>2,201,221</u>
CHANGE IN NET ASSETS	(30,208)	(18,750)	(48,958)
NET ASSETS			
Beginning of year	982,875	37,500	1,020,375
End of year	<u>\$ 952,667</u>	<u>\$ 18,750</u>	<u>\$ 971,417</u>

See accompanying notes to consolidated financial statements.

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED STATEMENTS OF ACTIVITIES YEAR ENDED DECEMBER 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE			
Membership dues	\$ 352,652	\$ -	\$ 352,652
Foundation grants	378,166	25,000	403,166
Contributions	301,796	-	301,796
Contracts	300,871	-	300,871
Program fees	71,567	-	71,567
In-kind support	45,030	-	45,030
Special events	562,717	-	562,717
Other income	11,988	-	11,988
Net assets released from restrictions			
Satisfaction of donor restrictions	87,500	(87,500)	-
Total revenue	<u>2,112,287</u>	<u>(62,500)</u>	<u>2,049,787</u>
EXPENSES			
Program services	1,401,915	-	1,401,915
General and administrative	175,029	-	175,029
Fundraising	411,792	-	411,792
Total expenses	<u>1,988,736</u>	<u>-</u>	<u>1,988,736</u>
CHANGE IN NET ASSETS	123,551	(62,500)	61,051
NET ASSETS			
Beginning of year	859,324	100,000	959,324
End of year	<u>\$ 982,875</u>	<u>\$ 37,500</u>	<u>\$ 1,020,375</u>

See accompanying notes to consolidated financial statements.

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (48,958)	\$ 61,051
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation expense	10,627	12,137
Allowance for doubtful accounts	15,997	-
Accrual of deferred rent liability	7,760	12,215
Changes in assets and liabilities		
Accounts receivable	111,594	(24,186)
Inventory	(1,778)	-
Prepayments and deposits	(6,270)	9,693
Accounts payable	3,727	(8,092)
Other liabilities	2,552	2,336
Net cash provided by operating activities	<u>95,251</u>	<u>65,154</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(7,198)	(20,667)
Net cash used in investing activities	<u>(7,198)</u>	<u>(20,667)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	88,053	44,487
CASH		
Beginning of year	782,636	738,149
End of year	<u>\$ 870,689</u>	<u>\$ 782,636</u>
SUPPLEMENTARY INFORMATION		
Interest paid	\$ -	\$ 96
In-kind support received	\$ 58,610	\$ 45,030
Income taxes	\$ -	\$ -

See accompanying notes to consolidated financial statements.

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES YEAR ENDED DECEMBER 31, 2017

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 955,509	\$ 130,256	\$ 170,070	\$ 1,255,835
Payroll taxes	76,519	10,448	13,691	100,658
Employee benefits	94,939	5,861	18,773	119,573
Professional services	91,847	19,165	20,503	131,515
Rent	135,023	16,336	53,435	204,794
Information technology	20,265	2,193	3,284	25,742
Supplies and office expenses	52,066	2,631	48,988	103,685
Postage	16,190	1,359	5,287	22,836
Printing and publications	54,991	171	16,363	71,525
Merchant account fees	10,127	-	13,537	23,664
Depreciation	7,991	1,083	1,553	10,627
Insurance	10,113	1,372	1,915	13,400
Meals, entertainment and travel	62,256	150	30,921	93,327
Other expenses	22,855	334	851	24,040
	<u>\$ 1,610,691</u>	<u>\$ 191,359</u>	<u>\$ 399,171</u>	<u>\$ 2,201,221</u>

See accompanying notes to consolidated financial statements.

SAN FRANCISCO BICYCLE COALITION

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES YEAR ENDED DECEMBER 31, 2016

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 772,696	\$ 109,923	\$ 182,757	\$ 1,065,376
Payroll taxes	64,541	9,312	15,391	89,244
Employee benefits	60,199	8,250	17,837	86,286
Professional services	114,594	18,721	11,382	144,697
Rent	120,477	16,245	24,011	160,733
Information technology	25,803	3,327	4,918	34,048
Supplies and office expenses	52,304	1,440	29,428	83,172
Postage	18,962	1,742	4,800	25,504
Printing and publications	56,766	278	12,345	69,389
Merchant account fees	-	-	13,291	13,291
Depreciation	9,075	1,234	1,828	12,137
Insurance	12,606	1,712	2,533	16,851
Meals, entertainment and travel	18,795	337	47,985	67,117
Other expenses	75,097	2,508	43,286	120,891
	<u>\$ 1,401,915</u>	<u>\$ 175,029</u>	<u>\$ 411,792</u>	<u>\$ 1,988,736</u>

See accompanying notes to consolidated financial statements.

SAN FRANCISCO BICYCLE COALITION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2017 AND 2016

NOTE 1. ORGANIZATION

The San Francisco Bicycle Coalition (SFBC, or the Organization) is a nonprofit organization whose mission is to transform San Francisco's streets and neighborhoods into more livable and safe places by promoting the bicycle for everyday transportation. It does this through day-to-day advocacy, education, and working partnerships with government and community agencies. The Organization is exempt from income taxes under Internal Revenue Code Section 501(c)(4) and is governed by a board of directors.

In 2006, San Francisco Bicycle Coalition Education Fund (the Education Fund) was formed as a 501(c)(3) nonprofit organization to support the Organization's operations except for lobbying and political activities. Although the Organization and the Education Fund are two distinct legal entities, the Education Fund is governed by SFBC's Board of Directors.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The consolidated financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of Consolidation - The consolidated financial statements include the accounts of SFBC and the Education Fund (an affiliated entity). All significant intercompany transactions are eliminated in the consolidated financial statements.

Major Sources of Funding - Support is received from foundations, corporations, individuals and local government. The Organization also collects dues from its members and charges fees for program services.

Classification of Assets - The consolidated financial statements are prepared in the format prescribed by Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 958, *Financial Statements for Not-for-Profit Organizations*, as applicable.

Net assets are generally reported as unrestricted unless they are assets received from donors with explicit stipulations that limit the use of the asset for the reporting period.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Unrestricted net assets include resources not subject to donor-imposed restrictions.

Temporarily restricted net assets are those subject to donor-imposed restrictions, which can be fulfilled either by actions of SFBC pursuant to those restrictions and/or expire with the passage of time.

Permanently restricted net assets include resources subject to donor-imposed restrictions that are maintained by the Organization. The Organization does not currently have any permanently restricted net assets as of December 31, 2017 and 2016.

Accounting for Restricted Support - The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

If restricted donations are made and restrictions satisfied during the same fiscal year, activity is reported as unrestricted in the statement of activities. If restrictions are not satisfied at fiscal year-end, donations are recorded as temporarily restricted.

The Organization reports gifts of fixed assets as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service.

Accounts Receivable - Accounts receivable consists primarily of receivables from program service contracts, membership dues and event sponsorships that have been billed out or contributions promised by donors but not collected as of the date of the accompanying consolidated financial statements.

The Organization determines an allowance for doubtful accounts based on the receivables aging, historical experience, an assessment of economic conditions, and a review of subsequent collections.

Accounts receivable are considered as doubtful accounts and additional allowances would be required if the balance remained uncollected for more than 90 days. For the years ended December 31, 2017 and 2016, balances in the allowance for doubtful accounts totaled \$15,997 and \$0, respectively.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Inventory - Inventories of supplies and membership premiums are carried at the lower of cost or market, using the first-in, first-out method.

Property and Equipment - Fixed assets with an initial cost of at least \$500 are capitalized and stated at cost. Donated fixed assets are stated at their fair market value at the time of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets, which range from 3 to 7 years for fixed assets currently on the books.

Functional Allocation of Expenses - Expenses are allocated on a functional basis among the Organization's program and support services. Program and membership services expenses include costs associated with the provision of direct services to members, as well as the costs of performing other mission-related activities. Development expenses include costs associated with inducing donors to contribute funding and individuals to purchase memberships. General and administrative expenses include the costs of accounting, bookkeeping, corporate governance and other expenses that are not considered development or program activities but are necessary to the Organization.

Membership Dues - Because members receive goods and services in exchange for their annual membership dues, a portion of each membership is considered to be earned revenue, while the remainder is considered to be a contribution. The contribution amount is recognized upon receipt. The earned revenue related to the provision of goods is recognized when those goods are provided to members. The earned revenue related to the provision of membership services is recognized on a straight-line basis over the membership year. Deferred membership revenue as of December 31, 2017 and 2016, totaled \$59,456 and \$65,034 respectively.

In-Kind Support - In-kind contributions consist of goods and professional services provided to the Organization without charge. These are reflected in the consolidated financial statements at the estimated fair market value at the date of receipt.

Reclassifications - Certain reclassifications have been made to the 2016 consolidated financial statement presentation to correspond to the current year's format. Total net assets and change in net assets are unchanged due to these reclassifications. The reclassifications of the comparative amounts were as follows:

Contributions	<u>\$ (79,530)</u>
Special events	<u>\$ 79,530</u>

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Estimates - The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the consolidated financial statements. Actual results may differ from those estimates.

NOTE 3. TAX STATUS

SFBC and its Education Fund have been granted exemptions from federal income taxes under Internal Revenue Code Sections 501(c)(3) and 501(c)(4), respectively. Both entities are exempt from state income tax liability under Section 23701d of the California Revenue and Taxation Code. Accordingly, no provisions have been made for income taxes in these consolidated financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Organization and to recognize a tax liability if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Organization and has concluded that, as of December 31, 2017, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the consolidated financial statements. The Organization is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to income tax examinations for the fiscal years prior to 2014.

NOTE 4. CONCENTRATIONS

The Organization places its cash with financial institutions deemed to be creditworthy. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per financial institution. Deposits may at times exceed the insured deposit limits. As of December 31, 2017, and 2016, the Organization's cash deposits exceeded FDIC insurance limits by approximately \$248,500 and \$188,000, respectively.

NOTE 5. ACCOUNTS RECEIVABLE

The balance in accounts receivable comprises the following for the years ended December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Program service and contract fee receivables	\$ 56,685	\$ 75,561
Event sponsorship and donation receivables	28,781	92,972
Contribution and grant receivables	35,967	43,210
Membership receivables	17,350	49,569
Other receivables	<u>33,970</u>	<u>23,035</u>
Total receivables	172,753	284,347
Less: allowance for doubtful accounts	<u>(15,997)</u>	<u>-</u>
Net accounts receivable	<u>\$ 156,756</u>	<u>\$ 284,347</u>

Charges to the allowance for doubtful accounts totaled \$15,997 and \$0 for the years ended December 31, 2017 and 2016, respectively.

NOTE 6. PROPERTY AND EQUIPMENT, NET

A summary of property and equipment consists of the following at December 31:

	<u>2017</u>	<u>2016</u>
Leasehold improvements	\$ 49,485	\$ 42,287
Office furniture and equipment	26,275	26,275
Software and website	<u>45,400</u>	<u>45,400</u>
	121,160	113,962
Accumulated depreciation	<u>(82,308)</u>	<u>(71,681)</u>
	<u>\$ 38,852</u>	<u>\$ 42,281</u>

Depreciation expense for the years ended December 31, 2017 and 2016, totaled \$10,627 and \$12,137, respectively.

NOTE 7. OBLIGATION UNDER OPERATING LEASES

SFBC has non-cancellable multi-year lease agreements for its office and office equipment accounted for under operating leases expiring through July 2022. SFBC also has a one-year operating lease for building space used for its events and events supplies storage. The rental expense under these leases totaled \$204,794 and \$190,174 for the years ended December 31, 2017 and 2016, respectively. Balances of the deferred rent liability due to the incremental lease payment schedule as of December 31, 2017 and 2016, totaled \$24,658 and \$16,898, respectively.

Minimum future lease payments under non-cancellable operating leases are as follows:

Years Ending December 31,	
2018	\$ 160,498
2019	162,289
2020	167,161
2021	172,177
2022	102,172
Total	<u>\$ 764,297</u>

NOTE 8. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets represent funds that are donor-restricted for the following:

	Balance at December 31, <u>2016</u>	Funds Received <u>During the Year</u>	Releases from <u>Restrictions</u>	Balance at December 31, <u>2017</u>
Timing restrictions				
Hellman Foundation	\$ 25,000	\$ 25,000	\$ (39,583)	\$ 10,417
Annenberg Foundation	-	5,000	(2,917)	2,083
Purpose restrictions				
Google Bike Share	12,500	-	(12,500)	-
Yerba Buena Community Benefit District	-	12,500	(6,250)	6,250
	<u>\$ 37,500</u>	<u>\$ 42,500</u>	<u>\$ (61,250)</u>	<u>\$ 18,750</u>

NOTE 9. DEFERRED REVENUE

SFBC has deferred revenue totaling \$59,456 and \$65,034 at December 31, 2017 and 2016, respectively. Deferred revenue has been recorded for the portion of membership fees received in the current year and attributable to the next fiscal year.

NOTE 10. IN-KIND SUPPORT

In-kind support received during the year is as follows:

	<u>2017</u>	<u>2016</u>
Donated services	\$ 5,450	\$ 20,164
Donated meals and supplies	52,355	23,892
Other	<u>805</u>	<u>974</u>
Total	<u>\$ 58,610</u>	<u>\$ 45,030</u>

NOTE 11. SUBSEQUENT EVENTS

Subsequent events were evaluated through the date on which the consolidated financial statements were available to be issued. This date is approximately the same as the independent auditors' report date.

SUPPLEMENTARY INFORMATION

SAN FRANCISCO BICYCLE COALITION AND ITS AFFILIATE

CONSOLIDATING SCHEDULE OF ASSETS, LIABILITIES AND NET ASSETS DECEMBER 31, 2017 (WITH COMPARATIVE TOTALS FOR 2016)

	<u>SFBC</u>	SFBC Education <u>Fund</u>	<u>Eliminations</u>	2017 <u>Consolidated</u>	Comparative Totals for 2016 <u>Consolidated</u>
ASSETS					
ASSETS					
Cash	\$ 719,785	\$ 150,904	\$ -	\$ 870,689	\$ 782,636
Accounts receivable, net	81,508	75,248	-	156,756	284,347
Inventory	15,167	-	-	15,167	13,389
Prepayments and deposits	31,719	-	-	31,719	25,449
Property and equipment	38,852	-	-	38,852	42,281
Total assets	<u>\$ 887,031</u>	<u>\$ 226,152</u>	<u>\$ -</u>	<u>\$ 1,113,183</u>	<u>\$ 1,148,102</u>
LIABILITIES AND NET ASSETS					
LIABILITIES					
Accounts payable	\$ 8,561	\$ -	\$ -	\$ 8,561	\$ 4,834
Accrued vacation	49,091	-	-	49,091	40,961
Deferred revenue	49,273	10,183	-	59,456	65,034
Deferred rent liability	24,658	-	-	24,658	16,898
Total liabilities	<u>131,583</u>	<u>10,183</u>	<u>-</u>	<u>141,766</u>	<u>127,727</u>
NET ASSETS					
Unrestricted	755,448	197,219	-	952,667	982,875
Temporarily restricted	-	18,750	-	18,750	37,500
Total net assets	<u>755,448</u>	<u>215,969</u>	<u>-</u>	<u>971,417</u>	<u>1,020,375</u>
Total liabilities and net assets	<u>\$ 887,031</u>	<u>\$ 226,152</u>	<u>\$ -</u>	<u>\$ 1,113,183</u>	<u>\$ 1,148,102</u>

SAN FRANCISCO BICYCLE COALITION AND ITS AFFILIATE

CONSOLIDATING SCHEDULE OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS YEAR ENDED DECEMBER 31, 2017 (WITH COMPARATIVE TOTALS FOR 2016)

	SFBC	SFBC Education Fund				2017	Comparative
	Unrestricted	Unrestricted	Temporarily Restricted	Total	Eliminations	Consolidated	Totals for 2016 Consolidated
REVENUE							
Membership dues	\$ 256,940	\$ 90,659	\$ -	\$ 90,659	\$ -	\$ 347,599	\$ 352,652
Foundation grants	-	244,501	42,500	287,001	-	287,001	403,166
Contributions	2,898	349,378	-	349,378	-	352,276	301,796
Contracts	372,809	-	-	-	-	372,809	300,871
Program fees	86,400	-	-	-	-	86,400	71,567
In-kind support	-	58,610	-	58,610	-	58,610	45,030
Special events	65,465	561,347	-	561,347	-	626,812	562,717
Other income	2,738	18,018	-	18,018	-	20,756	11,988
Net assets released from restrictions							
Satisfaction of donor restrictions	-	61,250	(61,250)	-	-	-	-
Total revenue	<u>787,250</u>	<u>1,383,763</u>	<u>(18,750)</u>	<u>1,365,013</u>	<u>-</u>	<u>2,152,263</u>	<u>2,049,787</u>
EXPENSES							
Program services	417,539	1,193,152	-	1,193,152	-	1,610,691	1,401,915
General and administrative	48,490	142,869	-	142,869	-	191,359	175,029
Fundraising	161,529	237,642	-	237,642	-	399,171	411,792
Total expenses	<u>627,558</u>	<u>1,573,663</u>	<u>-</u>	<u>1,573,663</u>	<u>-</u>	<u>2,201,221</u>	<u>1,988,736</u>
CHANGE IN NET ASSETS	159,692	(189,900)	(18,750)	(208,650)	-	(48,958)	61,051
NET ASSETS							
Beginning of year	595,756	387,119	37,500	424,619	-	1,020,375	959,324
End of year	<u>\$ 755,448</u>	<u>\$ 197,219</u>	<u>\$ 18,750</u>	<u>\$ 215,969</u>	<u>\$ -</u>	<u>\$ 971,417</u>	<u>\$ 1,020,375</u>