

Students for Sensible Drug Policy Foundation and Affiliate

Consolidated Financial Statements
and Independent Auditors' Report

December 31, 2017 and 2016

Students for Sensible Drug Policy Foundation and Affiliate

Consolidated Financial Statements
December 31, 2017 and 2016

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Students for Sensible Drug Policy Foundation and Affiliate

We have audited the accompanying consolidated financial statements of Students for Sensible Drug Policy Foundation and Affiliate (collectively, SSDP), which comprise the consolidated statements of financial position as of December 31, 2017 and 2016, the related consolidated statements of activities and cash flows for the years 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; this 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits 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 auditor's 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 auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures 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.

Auditor's Responsibility (continued)

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 SSDP as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included on pages 15-20 is presented for purposes of additional analysis and is 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. 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 as a whole.



Vienna, Virginia
June 29, 2018

Students for Sensible Drug Policy Foundation and Affiliate

Consolidated Statements of Financial Position December 31, 2017 and 2016

	2017	2016
Assets		
Cash and cash equivalents	\$ 177,728	\$ 205,898
Virtual currency	23,834	-
Accounts receivable	600	-
Prepaid expenses and deposits	3,697	8,710
Property and equipment, net	1,033	2,084
Intangible assets, net	36,136	42,100
Total assets	<u>\$ 243,028</u>	<u>\$ 258,792</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	<u>\$ 4,557</u>	<u>\$ 31,863</u>
Total liabilities	<u>4,557</u>	<u>31,863</u>
Net Assets		
Unrestricted	106,301	84,638
Temporarily restricted	<u>132,170</u>	<u>142,291</u>
Total net assets	<u>238,471</u>	<u>226,929</u>
Total liabilities and net assets	<u>\$ 243,028</u>	<u>\$ 258,792</u>

Students for Sensible Drug Policy Foundation and Affiliate

Consolidated Statement of Activities
For the Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Total
Revenue and Support			
Contributions and grants	\$ 593,128	\$ 130,594	\$ 723,722
Conferences	28,921	-	28,921
Sponsorships	2,500	-	2,500
Sales	180	-	180
Interest income	106	-	106
Other income	20,060	-	20,060
Released from restriction	140,715	(140,715)	-
Total revenue and support	785,610	(10,121)	775,489
Expenses			
Program services	620,752	-	620,752
Management and general	65,012	-	65,012
Fundraising	78,183	-	78,183
Total expenses	763,947	-	763,947
Change in Net Assets	21,663	(10,121)	11,542
Net Assets, beginning of year	84,638	142,291	226,929
Net Assets, end of year	\$ 106,301	\$ 132,170	\$ 238,471

See accompanying notes.

Students for Sensible Drug Policy Foundation and Affiliate

Consolidated Statement of Activities
For the Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
Revenue and Support			
Contributions and grants	\$ 576,284	\$ 221,264	\$ 797,548
Conferences	35,563	-	35,563
Sponsorships	10,759	-	10,759
Sales	2,534	-	2,534
Interest income	8	-	8
Other income	4,405	-	4,405
Released from restriction	193,647	(193,647)	-
Total revenue and support	<u>823,200</u>	<u>27,617</u>	<u>850,817</u>
Expenses			
Program services	784,952	-	784,952
Management and general	59,557	-	59,557
Fundraising	117,776	-	117,776
Total expenses	<u>962,285</u>	<u>-</u>	<u>962,285</u>
Change in Net Assets	(139,085)	27,617	(111,468)
Net Assets, beginning of year	<u>223,723</u>	<u>114,674</u>	<u>338,397</u>
Net Assets, end of year	<u><u>\$ 84,638</u></u>	<u><u>\$ 142,291</u></u>	<u><u>\$ 226,929</u></u>

See accompanying notes.

Students for Sensible Drug Policy Foundation and Affiliate

Consolidated Statements of Cash Flows For the Years Ended December 31, 2017 and 2016

	2017	2016
Cash Flows from Operating Activities		
Change in net assets	\$ 11,542	\$ (111,468)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Virtual currency transactions gain	(20,073)	-
Donated assets	(29,109)	-
Depreciation and amortization	7,015	1,247
Donated capitalized website development costs	-	(36,100)
Change in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(600)	266
Prepaid expenses and deposits	5,013	(2,099)
Increase (decrease) in:		
Accounts payable	(27,306)	23,568
	(53,518)	(124,586)
Net cash used in operating activities		
Cash Flows from Investing Activities		
Virtual currency conversion	25,348	-
Purchase of intangible assets	-	(6,000)
	25,348	(6,000)
Net cash provided by (used in) investing activities		
Net Decrease in Cash and Cash Equivalents	(28,170)	(130,586)
Cash and Cash Equivalents, beginning of year	205,898	336,484
Cash and Cash Equivalents, end of year	\$ 177,728	\$ 205,898
Supplementary Disclosure of Cash Flow Information		
Donated capitalized website development costs	\$ -	\$ 36,100
Donated assets	\$ 29,109	\$ -

See accompanying notes.

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

1. Nature of Operations

The accompanying consolidated financial statements include the accounts of the Students for Sensible Drug Policy Foundation (“SSDP Foundation”) and Students for Sensible Drug Policy, Inc. (“SSDP, Inc.”).

SSDP Foundation is a 501(c)(3) organization that engages in education and outreach and is committed to providing education on the harms caused by the War on Drugs, working to involve youth in the political process, and promoting an open, honest, and rational discussion of alternative solutions to our nation’s drug problems.

SSDP, Inc. is a 501(c)(4) organization that engages in advocacy, or attempts to effect change to law and policy.

2. Summary of Significant Accounting Policies

Principles of Consolidation

SSDP Foundation has a controlling financial interest in SSDP, Inc. Significant balances and transactions between SSDP Foundation and its affiliate have been eliminated in the consolidation. Except when referred to separately, the entities are collectively referred to as “SSDP” throughout the accompanying consolidated financial statements and related notes.

Basis of Accounting and Presentation

The consolidated financial statements are prepared on the accrual basis of accounting. Net assets are reported based on the presence or absence of donor-imposed restrictions, as follows:

- *Unrestricted net assets* represent funds that are not subject to donor-imposed stipulations and are available for support of SSDP’s operations.
- *Temporarily restricted net assets* represent funds subject to donor-imposed restrictions that are met either by actions of SSDP or by the passage of time.

Cash Equivalents

SSDP considers as cash equivalents all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of 90 days or less at the time of purchase. At December 31, 2017 and 2016, SSDP had undeposited funds included in cash and cash equivalents of \$22,234 and \$38,165, respectively.

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

2. Summary of Significant Accounting Policies (continued)

Virtual Currency

During 2017, SSDP received donations consisting of Bitcoin. Bitcoin is considered by the Internal Revenue Service (IRS) to be a digital representation of value that functions as a medium of exchange, a unit of account, and/or a store of value. In some environments, it operates like real currency, similar to the coin and paper money of the United States or of any other country that is designated as legal tender, circulates, and is customarily used and accepted as a medium of exchange in the country of issuance. Since it does not have legal tender status in any jurisdiction, the IRS has ruled that virtual currency be treated as property, and deposits are not federally insured.

For the year ended December 31, 2017, total Bitcoin contributions received were \$29,109. At December 31, 2017, SSDP had \$23,834 in Bitcoin holdings. Realized gains and losses are determined on the basis of the cost of specific units sold and are presented in other income in the accompanying statements of activities.

In addition, SSDP maintains a Coinbase USD Wallet account, which is linked to one of SSDP's bank accounts and enables SSDP to store US dollar balances on Coinbase for instant Bitcoin transactions.

Accounts Receivable

Accounts receivable are recorded at net realizable value. Uncollectible accounts are written-off in the year in which they are identified. SSDP does not maintain an allowance for doubtful accounts, but does monitor and estimate the amount of any uncollectible balances throughout the year.

Property and Equipment

Property and equipment with a cost in excess of \$1,000 and a projected useful life exceeding one year are capitalized and recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from three to five years. Upon the retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the respective accounts, and the resulting gain or loss is included in revenue or expenses. Repair and maintenance costs are expensed as incurred.

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

2. Summary of Significant Accounting Policies (continued)

Intangible Assets

During 2016, SSDP capitalized website development services costs in the amount of \$42,100, which include \$36,100 that was received as an in-kind contribution. These services enhance a nonfinancial asset, require specialized skills, and would be purchased if not donated, and therefore were recognized as an intangible asset and a contribution in the accompanying financial statements. The website was put into service in 2017, and capitalized development costs began to be amortized on a straight-line basis over the estimated useful life of 5 years. Costs related to the planning stage of the website development project as well as ongoing website operating and support costs are expensed as incurred.

In-Kind Contributions

Donated noncash items are recorded as support at their estimated fair values at the date of donation. Donated services are recognized if the services received create or enhance nonfinancial assets or require specialized skills provided by individuals possessing those skills, and would typically need to be purchased if not provided by the donors.

Revenue Recognition

All contribution revenue is considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily or permanently restricted support that increase these net asset classes. When a donor restriction expires, that is, when a purpose restriction is accomplished or time restriction has elapsed, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statements of activities as net assets released from restrictions.

Revenue from conferences and programs is recognized at the time the events are held, with any amounts received in advance deferred until that time.

Revenue from other sources is recognized when earned.

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

2. Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying consolidated statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Reclassifications

Certain amounts in the 2016 financial statements have been reclassified to conform to the 2017 presentation. These reclassifications have no effect on the change in net assets previously reported.

Recently Issued Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases*. The update requires a lessee to recognize a right-of-use asset and lease liability, initially measured at the present value of the lease payments, in its consolidated statements of financial position. The guidance also expands the required quantitative and qualitative lease disclosures. The guidance is effective beginning in 2020.

In August 2016, the FASB issued ASU 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*. The update changes the manner by which nonprofit organizations classify net assets as well as improves information presented in financial statements and notes about nonprofit organization liquidity, financial performance, and cash flows. The guidance is effective beginning in 2018.

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

2. Summary of Significant Accounting Policies (continued)

Subsequent Events

In preparing these consolidated financial statements, SSDP has evaluated events and transactions for potential recognition or disclosure through June 29, 2018, the date the consolidated financial statements were available to be issued.

3. Concentration of Credit Risk

Financial instruments that potentially subject SSDP to significant concentrations of credit risk consist of cash and cash equivalents. SSDP maintains various cash deposit and transaction accounts with various financial institutions that from time to time could exceed insurable limits under the Federal Deposit Insurance Corporation (FDIC). SSDP has not experienced any credit losses on its cash and cash equivalents to date as it relates to FDIC insurance limits. Management periodically assesses the financial condition of these financial institutions and believes that the risk of any credit loss is minimal.

4. Property and Equipment

Property and equipment consists of the following at December 31:

	<u>2017</u>	<u>2016</u>
Property and equipment	\$ 19,990	\$ 19,990
Less: accumulated depreciation	<u>(18,957)</u>	<u>(17,906)</u>
Property and equipment, net	<u>\$ 1,033</u>	<u>\$ 2,084</u>

5. Intangible Assets

Intangible assets consist of the following at December 31:

	<u>2017</u>	<u>2016</u>
Intangible assets	\$ 42,100	\$ 42,100
Less: accumulated amortization	<u>(5,964)</u>	<u>-</u>
Intangible assets, net	<u>\$ 36,136</u>	<u>\$ 42,100</u>

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

6. Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at December 31:

	<u>2017</u>	<u>2016</u>
Pacific Region Development	\$ 129,329	\$ 128,491
International	-	10,959
Time restricted	<u>2,841</u>	<u>2,841</u>
Total temporarily restricted net assets	<u>\$ 132,170</u>	<u>\$ 142,291</u>

7. Commitments and Contingencies

Operating Leases

SSDP Foundation maintains an operating lease agreement for office space in Washington, DC. The original lease was signed in January of 2012, and since then has been extended several times. Subsequent to year end, in February of 2018, this lease was extended for one additional year, commencing on April 1, 2018. The lease has a base rent escalation term of 3% per year. The difference between rental expense recognized on the straight-line basis and the excess of rental expense recognized over cash payments is not recorded in the accompanying consolidated statements of financial position due to immateriality. SSDP Foundation is responsible for its proportionate share of operating costs.

In addition, SSDP Foundation entered into an office space lease agreement in Denver, CO for a period of one year commencing December 1, 2015 and expiring November 30, 2016 with a base monthly payment of \$333. This lease ended in November of 2016 and was subsequently renewed for one year commencing on February 1, 2017 and expiring on January 31, 2018. The new base monthly rent was set at \$342. On March 9, 2018, the lease was renewed for one additional year, commencing on February 1, 2018 and expiring February 1, 2019. The new base monthly rent is set at \$375.

Office space in Oakland, CA is donated to SSDP Foundation. For the years ended December 31, 2017 and 2016, SSDP Foundation recorded an in-kind contribution and rent expenses in the amount of \$1,650 and \$10,950, respectively.

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Notes to Consolidated Financial Statements
December 31, 2017 and 2016

7. Commitments and Contingencies (continued)

Operating Leases (continued)

Rent expense for all operating leases totaled \$46,810 and \$50,867 for the years ended December 31, 2017 and 2016, respectively. Future minimum lease payments for the above leases are as follows for the years ending December 31:

2018	\$	39,327
2019		<u>9,154</u>
Total future minimum lease payments	\$	<u><u>48,481</u></u>

Hotel Agreements

Meetings and conferences are held by SSDP at various hotels throughout the United States. These events are contracted with the hotels in advance. In the event that SSDP cancels its agreements with the hotels, it can be held liable for liquidated damages up to the amount of lost profit less the hotel's mitigation, depending upon the date of cancellation.

8. In-Kind Contributions

In-kind contributions of goods and services are included in the contributions and grants in the accompanying consolidated statements of activities and consist of the following for the years ended December 31:

	<u>2017</u>	<u>2016</u>
Legal	\$ 11,397	\$ 7,902
Donated assets – Bitcoins	29,109	-
Rent	1,650	10,950
Editing services	384	-
Consulting	-	20,000
Website development	-	<u>36,100</u>
Total in-kind contributions	<u>\$ 42,540</u>	<u>\$ 74,952</u>

Students for Sensible Drug Policy Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2017 and 2016

9. Chapters

During 2017, SSDP Foundation had 390 local and international Chapters that share and promote the same mission. The Chapters operate independently and are governed by officers elected by qualifying members within SSDP Foundation. Accordingly, the financial accounts of the Chapters are not included in the accompanying consolidated financial statements.

10. Income Taxes

SSDP Foundation and SSDP, Inc. are exempt from payment of taxes on income other than unrelated business income under Sections 501(c)(3) and 501(c)(4), respectively, of the Internal Revenue Code. No tax expense is recorded in the accompanying consolidated financial statements for the years ended December 31, 2017 and 2016, as there were no significant unrelated business activities. Management evaluated SSDP's tax positions and has concluded that SSDP has taken no uncertain tax positions that require either recognition or disclosure in the accompanying consolidated financial statements.

SUPPLEMENTARY INFORMATION

Students for Sensible Drug Policy and Affiliate

Consolidated Schedule of Functional Expenses For the Year Ended December 31, 2017

	Program Services	Management and General	Fundraising	Total
Personnel expenses	\$ 333,250	\$ 51,508	\$ 45,807	\$ 430,565
Awards	-	-	44	44
Bank service charges	695	5	41	741
Credit card fees	1,466	-	965	2,431
Books and information	2,955	7	199	3,161
Contributions	892	-	-	892
Conference and training	2,192	-	27	2,219
Scholarship	20,955	-	-	20,955
Depreciation and amortization	5,480	848	687	7,015
Event and conference	67,886	40	11,419	79,345
Insurance	3,608	558	451	4,617
Licenses and permits	2,346	362	293	3,001
Postage and delivery	2,942	66	310	3,318
Printing and reproduction	5,894	382	1,880	8,156
Legal fees	14,517	459	372	15,348
Accounting fees	20,510	3,169	2,566	26,245
Outside contract services	23,040	302	244	23,586
Rent	36,756	5,556	4,498	46,810
Repairs and maintenance	185	29	23	237
Information technology	7,478	343	2,271	10,092
Office expense	5,645	652	664	6,961
Telecommunications	5,790	603	504	6,897
Travel and entertainment	54,931	114	4,890	59,935
Miscellaneous	1,339	9	28	1,376
Total Expenses	\$ 620,752	\$ 65,012	\$ 78,183	\$ 763,947

Students for Sensible Drug Policy and Affiliate

Consolidated Schedule of Functional Expenses For the Year Ended December 31, 2016

	Program Services	Management and General	Fundraising	Total
Personnel expenses	\$ 437,047	\$ 54,152	\$ 39,494	\$ 530,693
Bank service charges	506	25	239	770
Credit card fees	913	1	4,056	4,970
Books and information	891	7	42	940
Contributions	250	-	-	250
Conference and training	1,595	-	-	1,595
Scholarship	6,241	-	-	6,241
Depreciation	551	653	43	1,247
Event and conference	76,060	-	20,481	96,541
Honorarium	1,250	-	-	1,250
Insurance	2,272	121	176	2,569
Licenses and permits	2,103	112	163	2,378
Postage and delivery	4,430	11	612	5,053
Printing and reproduction	9,174	34	316	9,524
Legal fees	18,203	302	438	18,943
Accounting fees	24,057	1,284	1,863	27,204
Outside contract services	45,906	42	38,561	84,509
Rent	44,982	2,401	3,484	50,867
Information technology	10,074	23	3,148	13,245
Office expense	9,755	105	677	10,537
Telecommunications	5,886	246	876	7,008
Travel and entertainment	82,685	36	2,554	85,275
Miscellaneous	121	2	553	676
Total Expenses	\$ 784,952	\$ 59,557	\$ 117,776	\$ 962,285

Students for Sensible Drug Policy and Affiliate

Consolidating Schedule of Financial Position
December 31, 2017

	SSDP Foundation	SSDP, Inc.	Eliminations	Total
Assets				
Cash and cash equivalents	\$ 167,887	\$ 9,841	\$ -	\$ 177,728
Virtual currency	23,834	-	-	23,834
Accounts receivable	600	-	-	600
Prepaid expenses and deposits	3,697	-	-	3,697
Property and equipment, net	1,033	-	-	1,033
Intangible assets, net	36,136	-	-	36,136
Total assets	<u>\$ 233,187</u>	<u>\$ 9,841</u>	<u>\$ -</u>	<u>\$ 243,028</u>
Liabilities and Net Assets				
Liabilities				
Accounts payable	<u>\$ 4,557</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,557</u>
Total liabilities	<u>4,557</u>	<u>-</u>	<u>-</u>	<u>4,557</u>
Net Assets				
Unrestricted	96,460	9,841	-	106,301
Temporarily restricted	132,170	-	-	132,170
Total net assets	<u>228,630</u>	<u>9,841</u>	<u>-</u>	<u>238,471</u>
Total liabilities and net assets	<u>\$ 233,187</u>	<u>\$ 9,841</u>	<u>\$ -</u>	<u>\$ 243,028</u>

Students for Sensible Drug Policy and Affiliate

Consolidating Schedule of Financial Position
December 31, 2016

	SSDP Foundation	SSDP, Inc.	Eliminations	Total
Assets				
Cash and cash equivalents	\$ 196,027	\$ 9,871	\$ -	\$ 205,898
Prepaid expenses and deposits	8,710	-	-	8,710
Property and equipment, net	2,084	-	-	2,084
Intangible assets, net	42,100	-	-	42,100
Total assets	<u>\$ 248,921</u>	<u>\$ 9,871</u>	<u>\$ -</u>	<u>\$ 258,792</u>
Liabilities and Net Assets				
Liabilities				
Accounts payable	\$ 31,863	\$ -	\$ -	\$ 31,863
Total liabilities	<u>31,863</u>	<u>-</u>	<u>-</u>	<u>31,863</u>
Net Assets				
Unrestricted	74,767	9,871	-	84,638
Temporarily restricted	142,291	-	-	142,291
Total net assets	<u>217,058</u>	<u>9,871</u>	<u>-</u>	<u>226,929</u>
Total liabilities and net assets	<u>\$ 248,921</u>	<u>\$ 9,871</u>	<u>\$ -</u>	<u>\$ 258,792</u>

Students for Sensible Drug Policy and Affiliate

Consolidating Schedule of Activities
For the Year Ended December 31, 2017

	SSDP Foundation		SSDP, Inc.	
	Unrestricted	Temporarily Restricted	Unrestricted	Total
Revenue and Support				
Contributions and grants	\$ 593,128	\$ 130,594	\$ -	\$ 723,722
Conferences	28,921	-	-	28,921
Sponsorships	2,500	-	-	2,500
Sales	180	-	-	180
Interest income	106	-	-	106
Other income	20,060	-	-	20,060
Released from restriction	140,715	(140,715)	-	-
Total revenue and support	<u>785,610</u>	<u>(10,121)</u>	<u>-</u>	<u>775,489</u>
Expenses				
Program services	620,752	-	-	620,752
Management and general	64,982	-	30	65,012
Fundraising	78,183	-	-	78,183
Total expenses	<u>763,917</u>	<u>-</u>	<u>30</u>	<u>763,947</u>
Change in Net Assets	21,693	(10,121)	(30)	11,542
Net Assets, beginning of year	<u>74,767</u>	<u>142,291</u>	<u>9,871</u>	<u>226,929</u>
Net Assets, end of year	<u>\$ 96,460</u>	<u>\$ 132,170</u>	<u>\$ 9,841</u>	<u>\$ 238,471</u>

Students for Sensible Drug Policy and Affiliate

Consolidating Schedule of Activities
For the Year Ended December 31, 2016

	SSDP Foundation		SSDP, Inc.	Total
	Unrestricted	Temporarily Restricted	Unrestricted	
Revenue and Support				
Contributions and grants	\$ 575,784	\$ 221,264	\$ 500	\$ 797,548
Conferences	35,563	-	-	35,563
Sponsorships	10,759	-	-	10,759
Sales	2,534	-	-	2,534
Interest income	8	-	-	8
Other income	4,405	-	-	4,405
Released from restriction	193,647	(193,647)	-	-
Total revenue and support	822,700	27,617	500	850,817
Expenses				
Program services	784,952	-	-	784,952
Management and general	59,527	-	30	59,557
Fundraising	117,776	-	-	117,776
Total expenses	962,255	-	30	962,285
Change in Net Assets	(139,555)	27,617	470	(111,468)
Net Assets, beginning of year	214,322	114,674	9,401	338,397
Net Assets, end of year	\$ 74,767	\$ 142,291	\$ 9,871	\$ 226,929