
Drupal Association

**For the One Month and Ten Months Ended
October 31, 2016 and 2015**

Financial Statements

Provided By



Summit CPA Group
www.summitcpa.net

Jamie@summitcpa.net

Psmith@summitcpa.net

DRUPAL ASSOCIATION**Balance Sheet**

As of October 31, 2016 and 2015

| | Oct-16 | Oct-15 | \$ Change | % Change |
|--|----------|-----------|-------------|----------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Checking/Savings | | | | |
| Euro Accounts | 286,373 | 187,342 | 99,031 | 52.9% |
| USD Accounts | 224,393 | 136,217 | 88,176 | 64.7% |
| Other Currency Accounts | 15,191 | 48,480 | (33,289) | (68.7%) |
| Total Checking/Savings | 525,957 | 372,039 | 153,919 | 41.4% |
| Accounts Receivable | | | | |
| Accounts Receivable | 155,975 | 301,042 | (145,068) | (48.2%) |
| Total Accounts Receivable | 155,975 | 301,042 | (145,068) | (48.2%) |
| Other Current Assets | | | | |
| Holding Accounts | 6,587 | 6,894 | (306) | (4.4%) |
| Other Current Assets | 4,934 | 11,948 | (7,014) | (58.7%) |
| Undeposited Funds | - | 343 | (343) | (100.0%) |
| Prepaid Expenses | | | | |
| Prepaid Taxes | - | 81,150 | (81,150) | (100.0%) |
| Prepaid Expenses - DCon North America | 41,399 | 20,267 | 21,132 | 104.3% |
| Prepaid Expenses - DCon Europe | 41,009 | 67,978 | (26,969) | (39.7%) |
| Prepaid Expenses - DCon Emg Mkt | - | 17,766 | (17,766) | (100.0%) |
| Total Prepaid Expenses | 82,407 | 187,162 | (104,754) | (56.0%) |
| Total Other Current Assets | 93,929 | 206,346 | (112,417) | (54.5%) |
| TOTAL CURRENT ASSETS | 775,861 | 879,427 | (103,566) | (11.8%) |
| FIXED ASSETS | | | | |
| Property and Equipment, Net | 103,442 | 144,102 | (40,660) | (28.2%) |
| Website Improvements, Net | 63,678 | 142,954 | (79,276) | (55.5%) |
| TOTAL FIXED ASSETS | 167,120 | 287,056 | (119,936) | (41.8%) |
| Other Assets | | | | |
| Rent Deposit | 18,488 | 15,518 | 2,970 | 19.1% |
| Total Other Assets | 18,488 | 15,518 | 2,970 | 19.1% |
| TOTAL ASSETS | 961,469 | 1,182,001 | (220,533) | (18.7%) |
| LIABILITIES & EQUITY | | | | |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| Accounts Payable | 67,901 | 180,273 | (112,373) | (62.3%) |
| Total Accounts Payable | 67,901 | 180,273 | (112,373) | (62.3%) |
| Credit Cards | | | | |
| Credit Cards Payable | - | 20 | (20) | (100.0%) |
| Total Credit Cards | - | 20 | (20) | (100.0%) |
| Other Current Liabilities | | | | |
| Drupal Camp | 165,806 | 155,608 | 10,197 | 6.6% |
| Holding Accounts - Liability | 176,276 | (3,329) | 179,605 | 5,394.6% |
| Other Current Liabilities | 41,222 | 23,622 | 17,601 | 74.5% |
| Taxes Payable | 89,311 | 17,117 | 72,194 | 421.8% |
| Deferred Revenue - DCon Euro Sponsorships | (7) | - | (7) | 0.0% |
| Deferred Revenue - DCon Euro Tickets | 792 | - | 792 | 0.0% |
| Deferred Revenue - Dcon NA Sponsorships | 187,325 | 35,500 | 151,825 | 427.7% |
| Total Other Current Liabilities | 660,725 | 228,517 | 432,208 | 189.1% |
| Total Current Liabilities | 728,626 | 408,811 | 319,815 | 78.2% |
| Long Term Liabilities | | | | |
| Other Non-Current Liabilities | 76,861 | 42,260 | 34,601 | 81.9% |
| Deferred Revenue - Ad Sales | 9,633 | 19,646 | (10,013) | (51.0%) |
| Deferred Revenue - Dcon Emg Mkt Sponsorships | - | 44,050 | (44,050) | (100.0%) |
| Deferred Revenue - Digital Sponsorship Sales | 199 | 3,333 | (3,134) | (94.0%) |
| Deferred Revenue - General | 5,400 | - | 5,400 | 0.0% |
| Restricted Advertising Revenue | - | 18,100 | (18,100) | (100.0%) |
| Total Long Term Liabilities | 92,094 | 127,390 | (35,296) | (27.7%) |
| TOTAL LIABILITIES | 820,720 | 536,201 | 284,519 | 53.1% |
| EQUITY | | | | |
| Retained Earnings | 185,860 | 1,206,430 | (1,020,570) | (84.6%) |
| Net Income | (45,111) | (560,630) | 515,518 | 92.0% |
| TOTAL EQUITY | 140,749 | 645,800 | (505,052) | (78.2%) |
| TOTAL LIABILITIES AND EQUITY | 961,469 | 1,182,001 | (220,533) | (18.7%) |

No assurance is provided on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company'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.

DRUPAL ASSOCIATION**Income Statement**

For the One Month Ended October 31, 2016 and 2015

| | Oct-16 | % of Income | Oct-15 | % of Income |
|--|------------------|-----------------|------------------|-----------------|
| ORDINARY INCOME/EXPENSE | | | | |
| INCOME | | | | |
| Advertising | 47,297 | 47.6% | 69,838 | 40.4% |
| Fundraising | 19,618 | 19.7% | 28,814 | 16.6% |
| Other Programs | 32,452 | 32.7% | 74,406 | 43.0% |
| Total Income | 99,367 | 100.0% | 173,058 | 100.0% |
| COST OF SALES | | | | |
| Payroll Expense - COS | 76,776 | 77.3% | - | 0.0% |
| Events | 33,256 | 33.5% | 97,905 | 56.6% |
| IT | 12,831 | 12.9% | 347 | 0.2% |
| Materials | 9,220 | 9.3% | 10,443 | 6.0% |
| Other Direct Costs | 25,008 | 25.2% | 4,661 | 2.7% |
| Payment Processing and Bank Fees | 1,738 | 1.7% | 2,449 | 1.4% |
| Professional Fees | 267 | 0.3% | - | 0.0% |
| Total Cost of Sales | 159,096 | 160.1% | 115,806 | 66.9% |
| Gross Profit | (59,729) | (60.1%) | 57,252 | 33.1% |
| EXPENSE | | | | |
| Administrative Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - Admin | 52,873 | 53.2% | 207,437 | 119.9% |
| Accounting Fees | 6,100 | 6.1% | 752 | 0.4% |
| Total Employee Expense | 58,973 | 59.3% | 208,189 | 120.3% |
| Bad Debt | - | 0.0% | 1,200 | 0.7% |
| Bank and Processing Fees | 795 | 0.8% | 761 | 0.4% |
| Board Expense | 120 | 0.12% | 52 | 0.0% |
| IT | 6,761 | 6.8% | 2,842 | 1.6% |
| Office Expense | 2,773 | 2.8% | 5,648 | 3.3% |
| Other Operating Expenses | 3,247 | 3.3% | 16,218 | 9.4% |
| Professional Fees | 3,112 | 3.1% | 2,171 | 1.3% |
| Travel | 4,198 | 4.2% | 6,865 | 4.0% |
| Total Administrative Expense | 79,980 | 80.5% | 243,945 | 141.0% |
| Sales & Marketing Expense | | | | |
| Marketing | - | 0.0% | 581 | 0.3% |
| Total Sales & Marketing Expense | - | 0.0% | 581 | 0.3% |
| Facility Expense | | | | |
| Other Facility Expenses | 588 | 0.6% | 120 | 0.1% |
| Rent | 2,228 | 2.2% | 10,228 | 5.9% |
| Total Facility Expense | 2,815 | 2.8% | 10,348 | 6.0% |
| TOTAL EXPENSE | 82,795 | 83.3% | 254,874 | 147.3% |
| | | 0.0% | | 0.0% |
| NET ORDINARY INCOME | (142,524) | (143.4%) | (197,622) | (114.2%) |
| OTHER INCOME/EXPENSE | | | | |
| Other Income | | | | |
| Interest Income | - | 0.0% | 20 | 0.0% |
| Other Income | 31 | 0.0% | - | 0.0% |
| Total Other Income | 31 | 0.0% | 20 | 0.0% |
| NET OTHER INCOME/EXPENSE | 31 | 0.0% | 20 | 0.0% |
| NET INCOME BEFORE TAXES | (142,493) | (143.4%) | (197,602) | (114.2%) |
| Taxes | - | 0.0% | - | 0.0% |
| NET INCOME | (142,493) | (143.4%) | (197,602) | (114.2%) |

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DRUPAL ASSOCIATION**Income Statement**

For the Ten Months Ended October 31, 2016 and 2015

| | Oct-16 | % of Income | Oct-15 | % of Income |
|--|------------------|---------------|------------------|----------------|
| ORDINARY INCOME/EXPENSE | | | | |
| INCOME | | | | |
| Advertising | 474,075 | 10.2% | 565,061 | 11.6% |
| Events | 3,233,414 | 69.2% | 3,403,169 | 70.1% |
| Fundraising | 187,521 | 4.0% | 260,309 | 5.4% |
| Other Programs | 775,586 | 16.6% | 625,642 | 12.9% |
| Total Income | 4,670,596 | 100.0% | 4,854,181 | 100.0% |
| COST OF SALES | | | | |
| Payroll Expense - COS | 1,116,743 | 23.9% | - | 0.0% |
| Events | 1,496,192 | 32.0% | 1,441,932 | 29.7% |
| IT | 180,114 | 3.9% | 352,907 | 7.3% |
| Materials | 102,405 | 2.2% | 83,050 | 1.7% |
| Other Direct Costs | 225,898 | 4.8% | 424,261 | 8.7% |
| Payment Processing and Bank Fees | 86,468 | 1.9% | 113,766 | 2.3% |
| Professional Fees | 7,150 | 0.2% | - | 0.0% |
| Total Cost of Sales | 3,214,970 | 68.8% | 2,415,917 | 49.8% |
| Gross Profit | 1,455,626 | 31.2% | 2,438,264 | 50.2% |
| EXPENSE | | | | |
| Administrative Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - Admin | 769,066 | 16.5% | 2,329,207 | 48.0% |
| Accounting Fees | 44,784 | 1.0% | 32,313 | 0.7% |
| Total Employee Expense | 813,849 | 17.4% | 2,361,520 | 48.6% |
| Bad Debt | 32,313 | 0.7% | 5,200 | 0.1% |
| Bank and Processing Fees | 8,891 | 0.2% | 9,657 | 0.2% |
| Board Expense | 31,514 | 0.7% | 22,699 | 0.5% |
| Dues and Subscriptions | - | 0.0% | 721 | 0.0% |
| In Kind Donation | 10,000 | 0.2% | 28,090 | 0.6% |
| Insurance | 23,380 | 0.5% | 18,158 | 0.4% |
| IT | 77,020 | 1.6% | 139,928 | 2.9% |
| Office Expense | 40,293 | 0.9% | 61,799 | 1.3% |
| Other Operating Expenses | 126,341 | 2.7% | 4,995 | 0.1% |
| Professional Development | 1,432 | 0.0% | 2,665 | 0.1% |
| Professional Fees | 39,621 | 0.8% | 119,843 | 2.5% |
| Travel | 51,023 | 1.1% | 77,113 | 1.6% |
| Total Administrative Expense | 1,255,678 | 26.9% | 2,852,389 | 58.8% |
| Sales & Marketing Expense | | | | |
| Marketing | 457 | 0.0% | 5,714 | 0.1% |
| Total Sales & Marketing Expense | 457 | 0.0% | 5,714 | 0.1% |
| Facility Expense | | | | |
| Other Facility Expenses | 18,351 | 0.4% | 17,310 | 0.4% |
| Rent | 127,346 | 2.7% | 84,724 | 1.7% |
| Repairs and Maintenance | - | 0.0% | 3,590 | 0.1% |
| Total Facility Expense | 145,697 | 3.1% | 105,624 | 2.2% |
| TOTAL EXPENSE | 1,401,831 | 30.0% | 2,963,727 | 61.1% |
| NET ORDINARY INCOME | 53,795 | 1.2% | (525,463) | (10.8%) |
| OTHER INCOME/EXPENSE | | | | |
| Other Income | | | | |
| Interest Income | - | 0.0% | 1,026 | 0.0% |
| Other Income | 6,632 | 0.1% | 8,755 | 0.2% |
| Total Other Income | 6,632 | 0.1% | 9,781 | 0.2% |
| NET OTHER INCOME/EXPENSE | 6,632 | 0.1% | 9,781 | 0.2% |
| NET INCOME BEFORE TAXES | 60,427 | 1.3% | (515,682) | (10.6%) |
| Taxes | 94,169 | 2.0% | 50 | 0.0% |
| NET INCOME | (33,742) | (0.7%) | (515,732) | (10.6%) |

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Drupal Association

**For the One Month and Eleven Months Ended
November 30, 2016 and 2015**

Financial Statements

Provided By



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Jamie@summitcpa.net

Psmith@summitcpa.net

DRUPAL ASSOCIATION**Balance Sheet**

As of November 30, 2016 and 2015

| | Nov-16 | Nov-15 | \$ Change | % Change |
|--|----------|-----------|-------------|----------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Checking/Savings | | | | |
| Euro Accounts | 264,625 | 81,307 | 183,318 | 225.5% |
| USD Accounts | 178,838 | 131,911 | 46,927 | 35.6% |
| Other Currency Accounts | 18,749 | 39,048 | (20,299) | (52.0%) |
| Total Checking/Savings | 462,213 | 252,267 | 209,946 | 83.2% |
| Accounts Receivable | | | | |
| Accounts Receivable | 130,426 | 322,031 | (191,604) | (59.5%) |
| Total Accounts Receivable | 130,426 | 322,031 | (191,604) | (59.5%) |
| Other Current Assets | | | | |
| Holding Accounts | 6,627 | 6,934 | (306) | (4.4%) |
| Other Current Assets | 4,232 | 11,948 | (7,715) | (64.6%) |
| Undeposited Funds | - | 343 | (343) | (100.0%) |
| Prepaid Expenses | | | | |
| Prepaid Taxes | - | 81,150 | (81,150) | (100.0%) |
| Prepaid Expenses - DCon North America | 54,993 | 20,267 | 34,725 | 171.3% |
| Prepaid Expenses - DCon Europe | 62,429 | 67,978 | (5,549) | (8.2%) |
| Prepaid Expenses - DCon Emg Mkt | - | 17,766 | (17,766) | (100.0%) |
| Total Prepaid Expenses | 117,422 | 187,162 | (69,740) | (37.3%) |
| Total Other Current Assets | 128,281 | 206,386 | (78,105) | (37.8%) |
| TOTAL CURRENT ASSETS | 720,920 | 780,683 | (59,763) | (7.7%) |
| FIXED ASSETS | | | | |
| Property and Equipment, Net | 103,442 | 143,818 | (40,376) | (28.1%) |
| Website Improvements, Net | 63,678 | 142,954 | (79,276) | (55.5%) |
| TOTAL FIXED ASSETS | 167,120 | 286,772 | (119,652) | (41.7%) |
| Other Assets | | | | |
| Rent Deposit | 18,488 | 15,518 | 2,970 | 19.1% |
| Total Other Assets | 18,488 | 15,518 | 2,970 | 19.1% |
| TOTAL ASSETS | 906,528 | 1,082,974 | (176,445) | (16.3%) |
| LIABILITIES & EQUITY | | | | |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| Accounts Payable | 47,678 | 162,460 | (114,782) | (70.7%) |
| Total Accounts Payable | 47,678 | 162,460 | (114,782) | (70.7%) |
| Credit Cards | | | | |
| Credit Cards Payable | - | 20 | (20) | (100.0%) |
| Total Credit Cards | - | 20 | (20) | (100.0%) |
| Other Current Liabilities | | | | |
| Drupal Camp | 171,114 | 163,120 | 7,994 | 4.9% |
| Holding Accounts - Liability | 169,368 | (9,404) | 178,773 | 1,901.0% |
| Other Current Liabilities | 40,122 | 23,468 | 16,654 | 71.0% |
| Taxes Payable | 89,261 | 6,386 | 82,875 | 1,297.8% |
| Deferred Revenue - DCon Euro Sponsorships | (7) | 2,475 | (2,482) | (100.3%) |
| Deferred Revenue - DCon Euro Tickets | 575 | - | 575 | 0.0% |
| Deferred Revenue - Dcon NA Sponsorships | 195,325 | 78,250 | 117,075 | 149.6% |
| Total Other Current Liabilities | 665,758 | 264,295 | 401,463 | 151.9% |
| Total Current Liabilities | 713,436 | 426,775 | 286,661 | 67.2% |
| Long Term Liabilities | | | | |
| Other Non-Current Liabilities | 76,861 | 42,260 | 34,601 | 81.9% |
| Deferred Revenue - Ad Sales | 5,967 | 9,526 | (3,559) | (37.4%) |
| Deferred Revenue - Dcon Emg Mkt Sponsorships | - | 44,050 | (44,050) | (100.0%) |
| Deferred Revenue - Digital Sponsorship Sales | 199 | 1,667 | (1,468) | (88.1%) |
| Deferred Revenue - General | 2,700 | - | 2,700 | 0.0% |
| Restricted Advertising Revenue | - | 54,300 | (54,300) | (100.0%) |
| Total Long Term Liabilities | 85,727 | 151,803 | (66,076) | (43.5%) |
| TOTAL LIABILITIES | 799,163 | 578,578 | 220,585 | 38.1% |
| EQUITY | | | | |
| Retained Earnings | 185,860 | 1,206,430 | (1,020,570) | (84.6%) |
| Net Income | (78,495) | (702,035) | 623,539 | 88.8% |
| TOTAL EQUITY | 107,365 | 504,396 | (397,031) | (78.7%) |
| TOTAL LIABILITIES AND EQUITY | 906,528 | 1,082,974 | (176,445) | (16.3%) |

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DRUPAL ASSOCIATION**Income Statement**

For the One Month Ended November 30, 2016 and 2015

| | Nov-16 | % of Income | Nov-15 | % of Income |
|--|-----------------|----------------|------------------|-----------------|
| ORDINARY INCOME/EXPENSE | | | | |
| INCOME | | | | |
| Advertising | 46,525 | 39.6% | 77,938 | 59.9% |
| Events | - | 0.0% | 5,744 | 4.4% |
| Fundraising | 12,130 | 10.3% | 6,337 | 4.9% |
| Other Programs | 58,895 | 50.1% | 40,077 | 30.8% |
| Total Income | 117,550 | 100.0% | 130,096 | 100.0% |
| COST OF SALES | | | | |
| Payroll Expense - COS | 63,489 | 54.0% | - | 0.0% |
| Events | 1,342 | 1.1% | 7,228 | 5.6% |
| IT | 185 | 0.2% | 6 | 0.0% |
| Materials | 107 | 0.1% | 1,459 | 1.1% |
| Other Direct Costs | (9,754) | (8.3%) | 29,813 | 22.9% |
| Payment Processing and Bank Fees | 428 | 0.4% | 3,068 | 2.4% |
| Total Cost of Sales | 55,796 | 47.5% | 41,574 | 32.0% |
| Gross Profit | 61,754 | 52.5% | 88,522 | 68.0% |
| EXPENSE | | | | |
| Administrative Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - Admin | (79,222) | (67.4%) | 198,334 | 152.5% |
| Accounting Fees | 5,030 | 4.3% | 1,933 | 1.5% |
| Total Employee Expense | (74,192) | (63.1%) | 200,267 | 153.9% |
| Bank and Processing Fees | (56) | (0.0%) | 579 | 0.4% |
| IT | 7,760 | 6.6% | 4,446 | 3.4% |
| Office Expense | 1,355 | 1.2% | 5,757 | 4.4% |
| Other Operating Expenses | 352 | 0.3% | 873 | 0.7% |
| Professional Development | - | 0.0% | 54 | 0.0% |
| Professional Fees | 2,037 | 1.7% | 236 | 0.2% |
| Travel | 712 | 0.6% | 1,160 | 0.9% |
| Total Administrative Expense | (62,033) | (52.8%) | 213,370 | 164.0% |
| Sales & Marketing Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - S&M | 122,944 | 104.6% | - | 0.0% |
| Total Employee Expense | 122,944 | 104.6% | - | 0.0% |
| Marketing | - | 0.0% | 889 | 0.7% |
| Total Sales & Marketing Expense | 122,944 | 104.6% | 889 | 0.7% |
| Facility Expense | | | | |
| Other Facility Expenses | 1,959 | 1.7% | 1,593 | 1.2% |
| Rent | 2,145 | 1.8% | 10,228 | 7.9% |
| Total Facility Expense | 4,104 | 3.5% | 11,821 | 9.1% |
| TOTAL EXPENSE | 65,015 | 55.3% | 226,080 | 173.8% |
| | | 0.0% | | 0.0% |
| NET ORDINARY INCOME | (3,261) | (2.8%) | (137,558) | (105.7%) |
| OTHER INCOME/EXPENSE | | | | |
| Other Income | | | | |
| Interest Income | - | 0.0% | 10 | 0.0% |
| Other Income | 19 | 0.0% | 9,926 | 7.6% |
| Total Other Income | 19 | 0.0% | 9,936 | 7.6% |
| NET OTHER INCOME/EXPENSE | 19 | 0.0% | 9,936 | 7.6% |
| NET INCOME BEFORE TAXES | (3,242) | (2.8%) | (127,622) | (98.1%) |
| Taxes | 21,957 | 18.7% | 9,744 | 7.5% |
| NET INCOME | (25,199) | (21.4%) | (137,366) | (105.6%) |

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DRUPAL ASSOCIATION**Income Statement**

For the Eleven Months Ended November 30, 2016 and 2015

| | Nov-16 | % of Income | Nov-15 | % of Income |
|--|------------------|---------------|------------------|----------------|
| ORDINARY INCOME/EXPENSE | | | | |
| INCOME | | | | |
| Advertising | 520,601 | 10.9% | 642,999 | 12.9% |
| Events | 3,233,414 | 67.5% | 3,408,913 | 68.4% |
| Fundraising | 199,651 | 4.2% | 266,646 | 5.3% |
| Other Programs | 834,480 | 17.4% | 665,719 | 13.4% |
| Total Income | 4,788,146 | 100.0% | 4,984,277 | 100.0% |
| COST OF SALES | | | | |
| Payroll Expense - COS | 1,180,231 | 24.6% | - | 0.0% |
| Events | 1,497,534 | 31.3% | 1,449,160 | 29.1% |
| IT | 180,298 | 3.8% | 352,913 | 7.1% |
| Materials | 102,512 | 2.1% | 84,509 | 1.7% |
| Other Direct Costs | 216,144 | 4.5% | 454,075 | 9.1% |
| Payment Processing and Bank Fees | 86,895 | 1.8% | 116,834 | 2.3% |
| Professional Fees | 7,150 | 0.1% | - | 0.0% |
| Total Cost of Sales | 3,270,766 | 68.3% | 2,457,490 | 49.3% |
| Gross Profit | 1,517,380 | 31.7% | 2,526,786 | 50.7% |
| EXPENSE | | | | |
| Administrative Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - Admin | 689,844 | 14.4% | 2,527,541 | 50.7% |
| Accounting Fees | 49,814 | 1.0% | 34,246 | 0.7% |
| Total Employee Expense | 739,658 | 15.4% | 2,561,787 | 51.4% |
| Bad Debt | 32,313 | 0.7% | 5,200 | 0.1% |
| Bank and Processing Fees | 8,835 | 0.2% | 10,236 | 0.2% |
| Board Expense | 31,514 | 0.7% | 22,699 | 0.5% |
| Dues and Subscriptions | - | 0.0% | 721 | 0.0% |
| In Kind Donation | 10,000 | 0.2% | 28,090 | 0.6% |
| Insurance | 23,380 | 0.5% | 18,158 | 0.4% |
| IT | 84,780 | 1.8% | 144,374 | 2.9% |
| Office Expense | 41,648 | 0.9% | 67,556 | 1.4% |
| Other Operating Expenses | 126,693 | 2.6% | 5,868 | 0.1% |
| Professional Development | 1,432 | 0.0% | 2,719 | 0.1% |
| Professional Fees | 41,658 | 0.9% | 120,078 | 2.4% |
| Travel | 51,735 | 1.1% | 78,273 | 1.6% |
| Total Administrative Expense | 1,193,645 | 24.9% | 3,065,759 | 61.5% |
| Sales & Marketing Expense | | | | |
| Payroll Expense - S&M | 122,944 | 2.6% | - | 0.0% |
| Marketing | 457 | 0.0% | 6,603 | 0.1% |
| Total Sales & Marketing Expense | 123,401 | 2.6% | 6,603 | 0.1% |
| Facility Expense | | | | |
| Other Facility Expenses | 20,310 | 0.4% | 18,903 | 0.4% |
| Rent | 129,491 | 2.7% | 94,951 | 1.9% |
| Repairs and Maintenance | - | 0.0% | 3,590 | 0.1% |
| Total Facility Expense | 149,801 | 3.1% | 117,445 | 2.4% |
| TOTAL EXPENSE | 1,466,846 | 30.6% | 3,189,807 | 64.0% |
| NET ORDINARY INCOME | 50,534 | 1.1% | (663,020) | (13.3%) |
| OTHER INCOME/EXPENSE | | | | |
| Other Income | | | | |
| Interest Income | - | 0.0% | 1,035 | 0.0% |
| Other Income | 6,652 | 0.1% | 18,681 | 0.4% |
| Total Other Income | 6,652 | 0.1% | 19,717 | 0.4% |
| NET OTHER INCOME/EXPENSE | 6,652 | 0.1% | 19,717 | 0.4% |
| NET INCOME BEFORE TAXES | 57,185 | 1.2% | (643,304) | (12.9%) |
| Taxes | 116,126 | 2.4% | 9,794 | 0.2% |
| NET INCOME | (58,941) | (1.2%) | (653,098) | (13.1%) |

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Drupal Association

**For the One Month and Twelve Months Ended
December 31, 2016 and 2015**

Financial Statements

Provided By



Summit CPA Group
www.summitcpa.net

Jamie@summitcpa.net

Psmith@summitcpa.net

DRUPAL ASSOCIATION**Balance Sheet**

As of December 31, 2016 and 2015

| | Dec-16 | Dec-15 | \$ Change | % Change |
|--|-----------|-------------|-------------|----------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Checking/Savings | | | | |
| Euro Accounts | 197,067 | 52,441 | 144,626 | 275.8% |
| USD Accounts | 181,258 | 134,288 | 46,970 | 35.0% |
| Other Currency Accounts | 18,751 | 32,723 | (13,972) | (42.7%) |
| Total Checking/Savings | 397,076 | 219,452 | 177,624 | 80.9% |
| Accounts Receivable | | | | |
| Accounts Receivable | 300,499 | 438,379 | (137,880) | (31.5%) |
| Total Accounts Receivable | 300,499 | 438,379 | (137,880) | (31.5%) |
| Other Current Assets | | | | |
| Holding Accounts | 6,667 | 2,427 | 4,240 | 174.7% |
| Other Current Assets | 3,535 | 11,948 | (8,412) | (70.4%) |
| Prepaid Expenses | | | | |
| Prepaid Expenses - DCon North America | 64,243 | 11,423 | 52,820 | 462.4% |
| Prepaid Expenses - DCon Europe | 63,818 | 123,179 | (59,361) | (48.2%) |
| Prepaid Expenses - DCon Emg Mkt | - | 19,989 | (19,989) | (100.0%) |
| Total Prepaid Expenses | 128,061 | 154,591 | (26,530) | (17.2%) |
| Total Other Current Assets | 138,264 | 168,967 | (30,703) | (18.2%) |
| TOTAL CURRENT ASSETS | 835,839 | 826,797 | 9,042 | 1.1% |
| FIXED ASSETS | | | | |
| Property and Equipment, Net | 103,442 | 104,657 | (1,215) | (1.2%) |
| Website Improvements, Net | 63,678 | 63,678 | - | 0.0% |
| TOTAL FIXED ASSETS | 167,120 | 168,335 | (1,215) | (0.7%) |
| Other Assets | | | | |
| Rent Deposit | 18,488 | 15,518 | 2,970 | 19.1% |
| Total Other Assets | 18,488 | 15,518 | 2,970 | 19.1% |
| TOTAL ASSETS | 1,021,447 | 1,010,650 | 10,797 | 1.1% |
| LIABILITIES & EQUITY | | | | |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| Accounts Payable | 45,119 | 149,811 | (104,692) | (69.9%) |
| Total Accounts Payable | 45,119 | 149,811 | (104,692) | (69.9%) |
| Credit Cards | | | | |
| Credit Cards Payable | - | 20 | (20) | (100.0%) |
| Total Credit Cards | - | 20 | (20) | (100.0%) |
| Other Current Liabilities | | | | |
| Drupal Camp | 173,540 | 149,034 | 24,506 | 16.4% |
| Holding Accounts - Liability | 178,774 | 6,803 | 171,971 | 2,527.8% |
| Other Current Liabilities | 40,122 | 44,657 | (4,535) | (10.2%) |
| Taxes Payable | 83,874 | 7,546 | 76,328 | 1,011.5% |
| Deferred Revenue - DCon Euro Sponsorships | (7) | 24,908 | (24,915) | (100.0%) |
| Deferred Revenue - DCon Euro Tickets | 575 | - | 575 | 0.0% |
| Deferred Revenue - Dcon NA Sponsorships | 351,575 | 194,600 | 156,975 | 80.7% |
| Deferred Revenue - Dcon NA Tickets | 40,528 | 1,350 | 39,178 | 2,902.1% |
| Total Other Current Liabilities | 868,981 | 428,897 | 440,084 | 102.6% |
| Total Current Liabilities | 914,100 | 578,728 | 335,372 | 57.9% |
| Long Term Liabilities | | | | |
| Other Non-Current Liabilities | 76,861 | 76,861 | (0) | (0.0%) |
| Deferred Revenue - Ad Sales | 3,000 | - | 3,000 | 0.0% |
| Deferred Revenue - Dcon Emg Mkt Sponsorships | - | 95,950 | (95,950) | (100.0%) |
| Deferred Revenue - Digital Sponsorship Sales | 43,500 | - | 43,500 | 0.0% |
| Deferred Revenue - General | - | 67,750 | (67,750) | (100.0%) |
| Deferred Revenue - Supporter Sales | 17,500 | - | 17,500 | 0.0% |
| Restricted Advertising Revenue | - | 5,500 | (5,500) | (100.0%) |
| Total Long Term Liabilities | 140,861 | 246,061 | (105,200) | (42.8%) |
| TOTAL LIABILITIES | 1,054,961 | 824,790 | 230,172 | 27.9% |
| EQUITY | | | | |
| Retained Earnings | 185,860 | 1,206,711 | (1,020,850) | (84.6%) |
| Net Income | (219,375) | (1,020,850) | 801,476 | 78.5% |
| TOTAL EQUITY | (33,514) | 185,860 | (219,375) | (118.0%) |
| TOTAL LIABILITIES AND EQUITY | 1,021,447 | 1,010,650 | 10,797 | 1.1% |

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DRUPAL ASSOCIATION

Income Statement

For the One Month Ended December 31, 2016 and 2015

| | Dec-16 | % of Income | Dec-15 | % of Income |
|--|------------------|-----------------|------------------|-----------------|
| ORDINARY INCOME/EXPENSE | | | | |
| INCOME | | | | |
| Advertising | 49,647 | 36.2% | (71,936) | (40.8%) |
| Fundraising | 11,137 | 8.1% | 10,245 | 5.8% |
| Other Programs | 76,412 | 55.7% | 238,153 | 135.0% |
| Total Income | 137,196 | 100.0% | 176,462 | 100.0% |
| COST OF SALES | | | | |
| Payroll Expense - COS | 72,213 | 52.6% | - | 0.0% |
| Events | 293 | 0.2% | (93,318) | (52.9%) |
| IT | 54,514 | 39.7% | - | 0.0% |
| Materials | 13,247 | 9.7% | - | 0.0% |
| Other Direct Costs | 20,262 | 14.8% | 43,708 | 24.8% |
| Payment Processing and Bank Fees | 2,301 | 1.7% | 2,542 | 1.4% |
| Total Cost of Sales | 162,828 | 118.7% | (47,068) | (26.7%) |
| Gross Profit | (25,633) | (18.7%) | 223,529 | 126.7% |
| EXPENSE | | | | |
| Administrative Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - Admin | 42,208 | 30.8% | 236,005 | 133.7% |
| Accounting Fees | 4,880 | 3.6% | 243 | 0.1% |
| Total Employee Expense | 47,088 | 34.3% | 236,248 | 133.9% |
| Amortization | - | 0.0% | 79,276 | 44.9% |
| Bad Debt | 1,875 | 1.4% | - | 0.0% |
| Bank and Processing Fees | 771 | 0.6% | 872 | 0.5% |
| Board Expense | 2,713 | 1.98% | - | 0.0% |
| Depreciation | - | 0.0% | 36,913 | 20.92% |
| IT | 9,719 | 7.1% | 6,543 | 3.7% |
| Office Expense | 4,819 | 3.5% | 3,075 | 1.7% |
| Other Operating Expenses | 11,577 | 8.4% | (14,462) | (8.2%) |
| Professional Fees | 1,917 | 1.4% | 5,915 | 3.4% |
| Travel | (2,804) | (2.0%) | 380 | 0.2% |
| Total Administrative Expense | 77,676 | 56.6% | 354,759 | 201.0% |
| Sales & Marketing Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - S&M | 7,522 | 5.5% | - | 0.0% |
| Total Employee Expense | 7,522 | 5.5% | - | 0.0% |
| Total Sales & Marketing Expense | 7,522 | 5.5% | - | 0.0% |
| Facility Expense | | | | |
| Other Facility Expenses | 1,595 | 1.2% | 589 | 0.3% |
| Rent | 825 | 0.6% | 10,150 | 5.8% |
| Repairs and Maintenance | - | 0.0% | 78 | 0.0% |
| Total Facility Expense | 2,420 | 1.8% | 10,816 | 6.1% |
| TOTAL EXPENSE | 87,619 | 63.9% | 365,575 | 207.2% |
| | | 0.0% | | 0.0% |
| NET ORDINARY INCOME | (113,251) | (82.5%) | (142,045) | (80.5%) |
| OTHER INCOME/EXPENSE | | | | |
| Other Income | | | | |
| Interest Income | - | 0.0% | 275 | 0.2% |
| Other Income | 22 | 0.0% | 251 | 0.1% |
| Total Other Income | 22 | 0.0% | 526 | 0.3% |
| NET OTHER INCOME/EXPENSE | 22 | 0.0% | 526 | 0.3% |
| NET INCOME BEFORE TAXES | (113,229) | (82.5%) | (141,520) | (80.2%) |
| Taxes | 24,460 | 17.8% | 174,028 | 98.6% |
| NET INCOME | (137,689) | (100.4%) | (315,548) | (178.8%) |

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DRUPAL ASSOCIATION**Income Statement**

For the Twelve Months Ended December 31, 2016 and 2015

| | Dec-16 | % of Income | Dec-15 | % of Income |
|--|------------------|---------------|------------------|----------------|
| ORDINARY INCOME/EXPENSE | | | | |
| INCOME | | | | |
| Advertising | 570,247 | 11.6% | 571,063 | 11.1% |
| Events | 3,233,414 | 65.6% | 3,408,913 | 66.1% |
| Fundraising | 210,788 | 4.3% | 276,892 | 5.4% |
| Other Programs | 910,893 | 18.5% | 903,872 | 17.5% |
| Total Income | 4,925,342 | 100.0% | 5,160,739 | 100.0% |
| COST OF SALES | | | | |
| Payroll Expense - COS | 1,252,444 | 25.4% | - | 0.0% |
| Events | 1,497,827 | 30.4% | 1,355,842 | 26.3% |
| IT | 234,812 | 4.8% | 352,913 | 6.8% |
| Materials | 115,759 | 2.4% | 84,509 | 1.6% |
| Other Direct Costs | 236,406 | 4.8% | 497,783 | 9.6% |
| Payment Processing and Bank Fees | 89,196 | 1.8% | 119,375 | 2.3% |
| Professional Fees | 7,150 | 0.1% | - | 0.0% |
| Total Cost of Sales | 3,433,595 | 69.7% | 2,410,423 | 46.7% |
| Gross Profit | 1,491,747 | 30.3% | 2,750,316 | 53.3% |
| EXPENSE | | | | |
| Administrative Expense | | | | |
| Employee Expense | | | | |
| Payroll Expense - Admin | 732,052 | 14.9% | 2,763,546 | 53.5% |
| Accounting Fees | 54,694 | 1.1% | 34,490 | 0.7% |
| Total Employee Expense | 786,746 | 16.0% | 2,798,035 | 54.2% |
| Amortization | - | 0.0% | 79,276 | 1.5% |
| Bad Debt | 34,188 | 0.7% | 5,200 | 0.1% |
| Bank and Processing Fees | 9,606 | 0.2% | 11,108 | 0.2% |
| Board Expense | 34,227 | 0.7% | 22,699 | 0.4% |
| Depreciation | - | 0.0% | 36,913 | 0.72% |
| Dues and Subscriptions | - | 0.0% | 721 | 0.0% |
| In Kind Donation | 10,000 | 0.2% | 28,090 | 0.5% |
| Insurance | 23,380 | 0.5% | 18,158 | 0.4% |
| IT | 94,499 | 1.9% | 150,917 | 2.9% |
| Office Expense | 46,468 | 0.9% | 70,631 | 1.4% |
| Other Operating Expenses | 138,270 | 2.8% | (8,594) | (0.2%) |
| Professional Development | 1,432 | 0.0% | 2,719 | 0.1% |
| Professional Fees | 43,574 | 0.9% | 125,993 | 2.4% |
| Travel | 48,931 | 1.0% | 78,653 | 1.5% |
| Total Administrative Expense | 1,271,321 | 25.8% | 3,420,518 | 66.3% |
| Sales & Marketing Expense | | | | |
| Payroll Expense - S&M | 130,467 | 2.6% | - | 0.0% |
| Marketing | 457 | 0.0% | 6,603 | 0.1% |
| Total Sales & Marketing Expense | 130,923 | 2.7% | 6,603 | 0.1% |
| Facility Expense | | | | |
| Other Facility Expenses | 21,905 | 0.4% | 19,492 | 0.4% |
| Rent | 130,316 | 2.6% | 105,101 | 2.0% |
| Repairs and Maintenance | - | 0.0% | 3,668 | 0.1% |
| Total Facility Expense | 152,221 | 3.1% | 128,261 | 2.5% |
| TOTAL EXPENSE | 1,554,465 | 31.6% | 3,555,382 | 68.9% |
| NET ORDINARY INCOME | (62,718) | (1.3%) | (805,066) | (15.6%) |
| OTHER INCOME/EXPENSE | | | | |
| Other Income | | | | |
| Interest Income | - | 0.0% | 1,310 | 0.0% |
| Other Income | 6,674 | 0.1% | 18,932 | 0.4% |
| Total Other Income | 6,674 | 0.1% | 20,242 | 0.4% |
| NET OTHER INCOME/EXPENSE | 6,674 | 0.1% | 20,242 | 0.4% |
| NET INCOME BEFORE TAXES | (56,044) | (1.1%) | (784,823) | (15.2%) |
| Taxes | 140,586 | 2.9% | 183,822 | 3.6% |
| NET INCOME | (196,630) | (4.0%) | (968,645) | (18.8%) |

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