LETTER FROM THE CEO

I am constantly impressed by the outpouring of creativity and dedication from this community. 2015 was a growth year for Burning Man, as ideas rooted in the ethos of Burning Man took flight and flourished across the United States and around the globe.

Here at the Burning Man Project, we work to support and nurture the dreams of people inspired by Burning Man experiences and the Ten Principles. We strive to provide tools and services to individuals, communities, and gatherings working to build a more connected and joyful world. And, luckily for us, there is simply no shortage of brilliant minds and passionate hearts in this endeavor.

2015 was about investing in infrastructure and establishing a foundation for the future. We actively engaged in conversations with artists, Theme Camp leaders, event producers and others to determine how Burning Man Project can best assist and support them in creating and cultivating Burning Man culture in the world. We worked to develop systems and processes to help people have a broader and deeper positive impact with their effort.

And we officially welcomed Burners Without Borders under our roof. It now sits nestled within our new Art and Civic Engagement team, and will continue to support initiatives around the globe that foster innovative approaches to community resiliency, grant giving, and grassroots initiatives.

While building and integrating systems at home, we also engaged in exciting initiatives and collaborations abroad, including Artichoke Trust’s Temple Project with David Best in Derry-Londonderry, Northern Ireland. This ambitious venture brought people together across religious and political barriers, serving as a source of healing for a community living with a legacy of conflict and division. The Temple was visited by over 60,000 people, burned in front of 20,000 onlookers, and was hailed by local residents as the largest, most peaceful gathering in recent memory.

Towards the end of the year, we made two key strategic hires to further our evolution as an organization serving the public good. Kim Cook joined as our Director of Art & Civic Engagement, a new role created to align and increase the impact of Burning Man Project’s year-round arts and civics initiatives. We also welcomed Theresa Duncan, Burning Man’s new Director of Philanthropic Engagement, who is leading the development and execution of a fundraising strategy that honors Burning Man’s culture of gifting and inclusion while supporting its global mission.

In all of this, Burning Man is learning what it means to be a not for profit organization and how best to communicate and operate in this new realm. This is an exciting process, and we invite you to be a part of it. Without your support, enthusiasm, engagement and dedication our culture would not exist. You are the makers, the doers, the performers, the builders, and the dreamers. Burning Man Project is driven by community. Thank you for making another wonderful year possible. We look forward to many more ahead.

Marian Goodell
CEO/Chief Engagement Officer
Burning Man

What’s interesting about Burning Man is you have a chance to really understand that the work is bigger than yourself and that there’s so much reward that comes from giving and connecting with others.
I wasn’t planning on discovering a new career – or my girlfriend Natalie – when I started coming to Burning Man in the late 90s. It’s been a great pleasure working beside very talented and creative people.

— Terry Schoop

The Burning Man event at Black Rock City

Black Rock City comes to life each year through a collaboration between the Burning Man organization and thousands of dedicated participants. Burning Man Project builds just enough civic infrastructure out in the desert to get things started, and then the rest of the participants fill in the outline. We’re getting good at this — “we” being the more than 75,000 people who build Black Rock City together.

But that doesn’t mean it happens automatically. Each iteration of Black Rock City is the culmination of thousands of projects that took months or even years of hard work to come to fruition. The temporary city we build in the desert is the cumulative expression of thousands of ideas, hundreds of thousands of human ingenuity at its finest.

It reveals the breadth and depth of our community’s incredible creativity, with Burning Man Arts awarding over $1 million in honoraria art grants for the first time in 2015. With the Reno Airport Authority reporting some 17,000 people flying in from more than 30 countries to join us, it tells the tale of long journeys and international efforts to return to Black Rock City.

The richness of Black Rock City’s population also shows in the way it lives, works and plays:

- The Placement team placed 1,150 theme camps offering a vast array of experiences to Black Rock City’s denizens.
- The Burner Express bus program brought 3,884 people into BRC, and 3,334 used it for Exodus.
- Our airport saw a 30% increase in passenger traffic over 2014, bringing in 2,330 Burners through the Airport gate (taking pressure off the two-lane road, 447).
- At the main gate, 850 Greeters welcomed participants with seemingly endless amounts of good cheer.

To support all this vibrant city life, various arms of Burning Man Project provide on-playa services, many of which are supported by volunteers.

- 210 distinguished lamplighters lit Black Rock City’s 319 lamp spires with 792 lanterns each night. Illuminating additional locations such as art projects, the Airport and the Lamplighters village brought our city’s lit lantern count up to 917.
- The Yellow Bikes fleet of shared community bikes expanded by 180 donated Huffy Cranbrooks in 2015, reaching a total of 631.
• Recycle Camp filled two 30-yard dumpsters with crushed aluminum cans, which is around 170,000 cans and more than 5,000 pounds. From the proceeds, Recycle Camp was able to donate $1,500 to the local Gerlach School.

Working collaboratively to bring grand visions to life strips away self-imposed constraints about our individual and collective potential. I’m driven by my...

ARTS & CIVIC ENGAGEMENT

Creative expression and civic mindedness influence everything we do. Infusing life with creativity, and inspiring people to act, to participate, and to lead, is the Burning Man way.

One of the best ways to understand the global impact of Burning Man is through the spread of the art.

The Temple, first created by participant David Best in 2000, is now one of the most globally meaningful symbols of Burning Man, and in 2015 there were five of them around the world. Best and his teams built three: one in Derry-Londonderry, Northern Ireland, one in Sonoma County, California, and one in Hayes Valley in San Francisco. A team of 20 volunteers led by Michael Vardon built and burned the Temple of Transformance on the campus of George Mason University in Virginia. And the Temple of Promise in Black Rock City was built by Jazz Tigan and the Iron Crew. Each of these grand, fleeting monuments served as a vessel for both the joy and grief of a community.

Iconic sculptural works from Black Rock City found permanent and rotating homes in populous urban settings this year, including Marco Cochrane’s “Bliss Dance” in Las Vegas, “Truth Is Beauty in San Leandro, California, and Laura Kimpton’s “BELIEVE” letters, which were welcomed to Reno’s downtown City Plaza at the close of 2015.

With the integration of the Black Rock Arts Foundation into Burning Man Project completed, the Burning Man Arts program was able to expand its curriculum of artist resources in 2015. Alongside the annual Desert Arts Preview — which provides an opportunity for the community to learn about playa art projects before the Black Rock City event — Burning Man Arts held its first ever Artists’ Symposium, a daylong conference for Burning Man artists and arts workers to share skills, teachings, and resources with each other.
And no year of Burning Man Arts would be complete without another lavish, lovely Artumnal Gathering, a fundraiser for Burning Man Project to support Burning Man Arts and Global Arts Grants. We honored Nick Morgan with the Affinity Award in recognition of his generous dedication of time and wisdom over the past eight years. Nick is a longstanding volunteer co-producer of the Artumnal Gathering and advisor to the Black Rock Arts Foundation.

The work of Burning Man artists is civic work. It brings people together in shared spaces to accomplish something that elevates the human spirit. There is a continuum of participant to practitioner, of creative citizen to artist. Burners apply their abilities in logistics, aesthetics, and sheer endurance to education, clean-up, and disaster relief as naturally as they do to welding metal or programming light arrays.

In one of this year’s most impressive expressions of the symbiotic relationship between arts and civics, a group of Burners in Washington, D.C., pulled off what to many seemed unthinkable: a burn on the Mall. Yes, The National Mall in Washington, just steps from the White House and down the road from the U.S. Capitol. Event organizers came together to produce a two-day event called Catharsis, which combined Burning Man culture with political activism and culminated with the burning of an effigy. The burn marked the first time since World War II that a bonfire has been permitted on the National Mall.

Our very own Burners Without Borders (BWB), meanwhile, has encouraged this confluence of art and civic work. Its goal has been to unlock the creativity of local communities to solve problems and to bring about meaningful change.

Since its inception in 2005 with relief efforts after Hurricane Katrina, BWB has initiated over 135 grassroots projects in 24 countries.

In 2015, BWB celebrated its 10th anniversary and boasted 19 active chapters. It also announced the transition to Burning Man Project, bringing BWB into the fold as an official program of Burning Man Project in the newly formed Art & Civic Engagement Department. In this transition, Carmen Mauk passed the torch of BWB leadership to former BWB board member Christopher Breedlove.

In 2015, BWB started to broaden its concept of what “disaster” means in terms of relief efforts. Beyond natural disasters, there are many types of disasters that happen all over the world, including social, humanitarian, economic and ecological, and BWB is learning to respond to those as well. BWB has evolved to become an ongoing partner to communities focusing on long-term resiliency and activating an engaged citizenry.

2015 Burners Without Borders activities include:

- Providing support and educational services to the Lake County Tool Library in California, working on the disaster left by wildfires.
- Supporting its sister organization, Communitere, as it set up shop in its third location, Nepal, after the earthquakes there.
- Launching a reimagined version of their “BWB Day of Service,” reframing it as the “128 Initiative,” a challenge to each of the Burning Man Regional areas to start a civic project. The initiative received 21 projects from six countries and 11 U.S. states. Collectively the projects engaged 1,981 people.

In Texas, Burners Without Border Corpus Christi (BWB-CC) continued work on the Burner Beach project, in which they adopted over seven miles of beach used for recreational activities. What started as eight friends cleaning up the beach has turned into seasonal events on the land that include not only a beach clean-up but an effigy burn. The volunteers invite locals and visitors to join in on the fun and educate them about responsible land usage and Leave No Trace efforts.

Burning Man Project believes that people have the inherent capacity to solve their own problems, and that social transformation is within reach of all communities. To promote this concept, BWB sparks new initiatives through two micro-grant programs. These give honoraria to projects around the globe that can leverage small amounts of money into big impact. Ten projects and organizations received BWB grants in 2015, and three received Walk the Talk grants.
Midburn arouses the instinct of creation, it makes people feel connected to each other again, reminding to us the essence of it all, it purifies the important things in life. This is where the inspiration of Midburn resides. In the place where people are creating, connecting and going through a transformative experience together.

— Ifat Golan

GLOBAL NETWORK

The Global Network of Burning Man community leaders and events has come a long way since 1997 when Burners in Austin, the North Bay, and Canada were set up as the first Regional Contacts. There is now a thriving network comprised of over 250 Regional Contacts, more than 60 official events, and innumerable community leaders and participants across the world.

This network plays a key role in the year-round extension of the Burning Man experience, supporting it as a global cultural movement. Regional Contacts help local Burners and those curious about our culture connect with one another, while bringing Burning Man principles and culture into daily life through meaningful social interaction, public programs, events, and activities that inspire participation and fuel creativity.

In 2015, the Portal Burn in Upstate New York debuted as the newest official Regional Event. These gatherings are igniting the imagination and offering spaces for Burners and the “Burn-curious” to connect and play. Also in 2015, new Regional Contacts stepped up in communities from Alberta to Singapore.

Midburn in Israel has quickly become the second largest Regional Event by population (following AfrikaBurn), with 6,500 people attending in 2015. And it almost didn’t happen at all; last-minute concerns from authorities and various agencies over permits and regulations threatened to shut Midburn 2015 down at the last minute. But these Burners stepped up their Civic Responsibility skills, smoothed over all the relationships, and burned on. This is a story of overcoming obstacles that inspired many Burners and communities across the network.

Elsewhere on the planet, other Regional groups burned brightly and creatively through events and community initiatives:

- Burning Japan inspired familiar feelings in a natural setting that’s utterly unlike Black Rock City.

- Burners in Europe sailed the Aegean Sea and hosted a beach Burn in September, 2015. And, when they came across refugees from Syria, were compelled to offer support.

- Burners in Berlin hosted 40 events throughout the year: BaR meetings, Burner pasta potlucks, Orphan Regional Burn picnics, Crafternoons, trips to art exhibitions and to the sauna.

- Burners from Hawaii’s Big Island and Oahu came together to launch a Burners Without Borders initiative to feed the homeless in the Summer of 2015.

- The Lithuanian community hosted an art bike parade called “Who Did That to My Bike?” and invited participants to a bike decorating workshop, followed by a bike parade through the streets of Vilnius.
Like so many Burners, Ifat Golan hit the ground running as a member of the Board of Directors of Israel’s “Midburn”, which has grown to over 8,000 participants in just three years. Ifat is a master of multiple Midburn functions, having lead the Gate and Art Department. She currently also oversees Strategic Relations and Fundraising.

Burning Man is reaching the far corners of the globe. But what does that mean? To whose benefit and why does it matter? Burning Man is networking people, creating community and adding to the international dialogue on a reimagined approach to the future where the 10 Principles and our experiences have meaning and resonance. Burning Man-inspired events and communities are disrupting paradigms and testing new ways of relating to one another. This is just the beginning. We have only just started exploring what is possible in terms of the positive impact we can have on the greater world around us.

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EDUCATION

2015 was a growth year for Burning Man education programs, marked by an expanded calendar of educational events, a growing catalog of education materials, and the activation of the Philosophical Center.

In April, we hosted our Ninth Annual Global Leadership Conference in San Francisco, convening over 350 community leaders and Regional Contacts from around the world for four days of co-learning and network-building with each other, other civic and artistic leaders, and Burning Man staff. Featuring a keynote address by seven-term U.S. Congressman (and avid Burner) Dennis Kucinich, the conference offered 35 skill-building sessions related to event production and safety, organizational development, civic activation, and leadership development. Leadership development opportunities expanded across the Network this year. We hosted our Second Annual European Leadership Summit in Amsterdam, bringing together 110 Regional Contacts and community leaders from 25 countries. The first Asian Burner Leadership Summit took place in Taiwan and the Second Annual Southeast Leadership Roundtable was hosted in Atlanta, Georgia. These gatherings offered ways for year-round volunteers to level up their skills and discuss their plans for the future.

Growing global interest in Burning Man culture was reflected in the continued growth of speaker requests. In 2015, we received 106 requests for representatives from Burning Man to speak at a variety of engagements on topics ranging from placemaking and civic arts to leadership and project management.

Highlights included:

- Larry Harvey’s speech at the British Library’s permanent outdoor installation, and the unveiling of David Normal’s Burning Man 2014 light box artwork titled “Crossroads of Curiosity.”
- Crimson Rose’s appearance at the renowned ArtPrize international art competition in Michigan.
Mísa Rýgrová is the first ever Burning Man Fellow. The program invests in people to stimulate and cultivate innovation and leadership. Mísa, pronounced “Meesha,” attended her first Burn in 2010 and began as a volunteer Regional Contact for the Czech Republic and Eastern Europe, becoming an invaluable collaborator within the Global Network.

• Harley K. Dubois’ talk at the “Growing Cities” themed RISING Architecture week in Copenhagen.

• Larry was a guest of honor and speaker at Design Indaba’s 20th anniversary in Cape Town, South Africa.

Improvements to our documentation process and creation of a year-round volunteer documentation team led to the release of a large and growing catalog of public education videos chronicling our culture. By year’s end, the Burning Man YouTube channel featured nearly 100 titles with 1 million views. And on the playa, the Black Rock Scouts youth education program, now in its fifth year, led Burner kids on over a dozen learning adventures, ranging from lamplighting and astronomy to working with the BLM Rangers.

Students from the University of Westminster, the California Institute for Integral Studies, and Finland’s Aalto University pursued learning projects in Black Rock City. The participant-produced TEDx BRC program enjoyed its fifth year of on-playa presentations with a full day’s program, including talks by Burning Man founders Harley Dubois and Crimson Rose.

I left Burning Man with a little bit of desert in my heart and a lot in my lungs and all over everything I own.
—Caroline “Temple” Murphy

PARTICIPATION

Everyone who comes into contact with Burning Man is already creating it. It’s like the observer effect; it’s a paradox. You can’t observe without affecting the experiment. That’s what we mean when we say, “No spectators!”

Everyone involved with Black Rock City is contributing to the greater whole — just by being who they are — but for thousands of people, that’s just the beginning of their participation. After the effect of Burning Man starts to set in, many people feel called to volunteer dedicated work and many hours to make it happen and to keep it going.

In 2015, the Volunteer Resource Team saw 2,299 visitors to the on-playa volunteer center fondly referred to as the “V-Spot” in Black Rock City’s Center Camp, and worked to connect them with new volunteering opportunities while on playa. 794 participants joined Black Rock City departments, 155 helped Theme Camps, 158 got engaged on art projects, and countless people on the never-ending mission to pick up matter out of place (MOOP).

Gifting is also one of the primary ways people participate in our community, and has long been an effective tool for participants to make meaningful connection with others.

Participation in all of its forms is welcome, and an essential part of the Burning Man ecosystem.
It’s a collection of people that have come together to delight themselves and each other. Whatever it is that you find delightful, from the silly to the intensely serious, there is a place for you and a community to receive it. That ideology, I think, can breathe beyond just that little real estate of a desert canvas.

—Mercedes Martinez
Mercedes first arrived on playa in 2001 and co-founded the theme camp Ashram Galactica in 2005. She describes the experience of running a theme camp as “totally stressful, wonderfully hopeful.” Mercedes believes in the potential of Burning Man to have a positive impact on communities from on-playa to off.

WE THANK YOU

Matthew 242
Mark Alexander
Melissa Alexander
Jay Alfievic
Chaz Allen
Jeffrey Altman
Douglas Anderson
Yovanni Antonelli
Patricia Arellano
James Aston
Bacchus, Mayor of DisORient
George Badger
Diane Ballard
Melissa Barron
Dennis Bartels
Suzi Bates
Chris Becherer
Robert Becker
Barbara Beerstein
Adam Belsky
Nancy Belza
Carol Benson
Christopher Bently
Marco Benz
Jerry Berni
Jeffrey Bernstein
David Best
Daniel Boettcher
Doretta Bonner
Stefana Borovska
Mark Brailsford
Jeffrey D. Brandstetter
Ali Bravo
Mulvihill Breaking Borders
Warren Breslaw
Sergey Brin
Norman Brooks
Christine Brooks
TwoCrispy Burner
Ronald Carn
Rebecca Chojnacki
Jason and Gretchen Cobb
Fannie Allen & George Cogan
Debra Cogan
Barry Cogbill
Chip Conley
Jeanette Conley
Jolie Cosgrove
Stephen Crowe
Abigail Crubaugh
Michael Czubaj
William Daniel
Marcel Daniels
Andrea Daftman
Rachel Davis
Mark Deem
Denise Devonish
Allison Dewald
Lawrence Diamond
Georgi Dimitrov
Mark Dollison
Jennifer Dossett
Matthew Douglass
William Doyle
Andrew Dreskin
Harley K. Dubois
Theresa Duncan
Peter Durand
Peter Dwyer
Devra Edelman
Cheryl Edison
Jonathan Estey
Fahad “Eid” Fatani
Olivier Fatton
Happy Feet
Robert Feisel
Tracy Ferron
Jerry Filipiak
Rabin Fisher
Wayne Fletcher
Matthew Flinders
Thomas Ford
Peter Fowler
Vanessa Franking
Etiy Friedman
Nicola Friedman
David Fulton
Robert Frye
Elizabeth Gadomski
Elizabeth Gaines
Todd Gardiner
Francesca Gaskin
Michael Giacchino
John Gilmore
Allen Ginsburg
Zag Global
Jimena Gómez-Lobo
Marian Goodell
Franklin Gray
Loretta Grecco
Michael Greenberg
Rochelle Groh
Jessie Groth
Anthony Guillom
Keith Hala
Judy Hamill
Tom Harrington
Paul Hartman
Rick Hartwig
Frances Hellman
Sharma Hendel
Brian Herman
Alexander Hill
Graham Hill
Anjanette Hill-Mendoza
Dylan Hoffman
Camber Hollywood
Kimberly Huyhn
Eric Hyndman
Andrew Isola
Steve Jaffe
Mary Jang
Andrew Johns
Christopher Johnson
Robert Kelley
Sabrina Kemeny
Otho Kerr
Jemshed Khan
Petra Kienel
Shane Kilcullen
Christine King
David Kittay
Todd Koons
Noel Kopp
Igor Krugov
Konstume Kult
Bryan Lang
Irina Lazar
Daniel Le Roy
Scott LaFevre
Chad Lester
David Levin
Timothy Lipton
David Livingstone
Alexander Lloyd
Zipporah Lomax
Michael Long
Marc Louderback
Michelle Luck
Lisa Luisi
Barbara Lyons
Barbara Madany
Shelly and Tony Malkin
Marcus Marchesseault
Rexanne Martin
Woodson Martin
Mercedes Martinez
John Marx
Robert Mayer
Tomas McCabe
Amy McDevitt
Anna McKinley
Zach McKinney
Sean McPherson
Bill McElhaney
Yasmine Mehmet
Michael Mikkel
Mike Milanczak
Megan Miller
Terri Miller
Eric Moeller
Nushin Sabat and
Farhad Mohit
Pat Montreuil
Bobwan Morgan
Kay Morrison
Courtney Murphy
John Murphy
Chris Muscarella
Tahir Naim
Irina Nechaeva
Ben Nehmadi
Jeff Nelson
Minna Nilanont
Kat Parkin
John Pawlak
Robert Pearsall
Will Roger Peterson
Crimson Peterson
Brad Piek
Joshua Pines
Rich Porter
Steve Powell
Eleanor and Bob Preger
Brian Priddham
Joby Pritzker
Don Proctor
Bob Pruitt
Richelle Ragsdell
Jen and Frances Rainin
Jennifer Raiser
Andrew Ralston
Toma Ramirez
Jeffrey Reese
Kimberly Reeves
Rae Richman
Scott Riedl
Javier Rincon
Juliana Rivera
Owen Roberts
Doug Robertson
Nikki Rodenbeck
Trish Rolin
Liz Roseblatt
Anna Roth
Anna Roth
Betty Rothman
John Routis
Benjamin Rowland
Ken Ruotolo
Jai Ruparel
Jake Ryan
Maureen Ryan
Igor Ryder
Spontane Saltlick
Jonathan Sax
Kevin Scally
Drew Schiff
Paul Schreer
Mike Schwalb
Oskar Schwarz
Peter Schwing
Tania Seabock
Bart Seidler
Brenda Seymour
Nicole Shanahan
Patricia Shao
Byron Sheardown
Jay Sherrard
Jaya Shingal
Dou ‘Nataraj’ Shire
Nicola Silver
Judy Simon
Dan Sinensky
Warren Small
Skip and Ellie Smith
Herb Smith
Jane Smith
Joshua Smith
Ian Soboiski
Michael Sollazzo
Southeast Burning Man Leadership Roundtable
Michelle Steele
Robert Steiner
Matthew Steinmetz
Jennifer Stevenson
Bill Stillman
Troy Strasheim
Scott Struthers
Vivek Sundaram
Lily Supardar
Nicholas Sutton
Aga Szylid
Lucian Tarowski
Michael Thompson
Justin Taoal
Jim and Christine Toole
Christopher O. Traub
Warren Tezeyant
Michael Tucci
Reinoud Vaandrariger
Rob Van Nieuwkerk
Victoria VanChiles
Maggea VanSpeybroeck
Yossi Vardi
Milla Vayntrub
Jess Venticinque
Yvespa
Ron Vidal
Leo Villarea
Amy Vitarelli
Aaron Von Minden
David Walker
Don Walker
Jennifer Walske
Anna Weil
Scott Whittle
Mike Wilson
Lawrence Wollersheim
Roger Wu
Bruce Yang
John Young
Julius Young
Joon Yun
Jason Zan
Tracy Zapata
Mike and Anna Zaroudny
Chris Zolliger
Anonymous (9)
### GIFTING: ENGAGEMENT & CONTRIBUTIONS

#### Assets  
**December 31, 2015**

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
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<tr>
<td>Cash and cash equivalents</td>
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<td>Accounts receivable</td>
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<td>Goodwill</td>
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<td>Total assets</td>
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#### Liabilities and Net Assets  
**December 31, 2015**

<table>
<thead>
<tr>
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<tr>
<td>Accounts payable and accrued expenses</td>
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<td>Notes payable - current portion</td>
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<td>NET ASSETS</td>
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<td>Unrestricted</td>
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<td>Total liabilities and net assets</td>
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## Consolidated Statement of Activities

Year ended December 31, 2015

### Revenues and Support

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<th>Source</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
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<td>Other program revenue</td>
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<td>Fundraising events - (net of direct expenses of $327,818)</td>
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<td>Other Income</td>
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<td>$21,196</td>
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<td>Subtotal</td>
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<tr>
<td>Net assets released from restrictions</td>
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<td>($723,156)</td>
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<tr>
<td><strong>Total revenues and support</strong></td>
<td><strong>$37,484,244</strong></td>
<td><strong>$(53,213)</strong></td>
<td><strong>$37,431,031</strong></td>
</tr>
</tbody>
</table>

### Expenditures

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Expenses</td>
<td>$30,454,146</td>
<td>-</td>
<td>$30,454,146</td>
</tr>
<tr>
<td>Management and general</td>
<td>$5,510,228</td>
<td>-</td>
<td>$5,510,228</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$451,414</td>
<td>-</td>
<td>$451,414</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$36,415,788</td>
<td>-</td>
<td>$36,415,788</td>
</tr>
<tr>
<td>CHANGE IN NET ASSETS</td>
<td>$1,068,456</td>
<td>$(53,213)</td>
<td>$1,015,243</td>
</tr>
<tr>
<td>Net assets - beginning of year</td>
<td>$9,560,410</td>
<td>$141,591</td>
<td>$9,702,001</td>
</tr>
<tr>
<td><strong>Net assets - end of year</strong></td>
<td><strong>$10,628,866</strong></td>
<td><strong>$88,378</strong></td>
<td><strong>$10,717,244</strong></td>
</tr>
</tbody>
</table>

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