



2015 ANNUAL REPORT

Owner & Operator Of:



Denver B-cycle Founding Funder:



Mission & Vision	2
Board Chair's Letter	3
2015 Board of Directors	4
Executive Director's Letter	5
2015 Successes	6
Looking Ahead	6
2015 Financial Summary	7
Progress	8
Abbreviated Financial Statements	9
Partners & Contributors	10



LET'S GO RIDE BIKES

Denver Bike Sharing is a 501(c)(3) non-profit organization that owns and operates an automated, public bike sharing system known as Denver B-cycle. In 2015, the system included 719 bicycles and 87 stations located throughout downtown Denver, Uptown, Highlands, Cherry Creek and Baker neighborhoods and on Auraria Campus.

OUR MISSION

Denver B-cycle is presented by Founding Funder Kaiser Permanente in association with a variety of community sponsors. Denver B-cycle is owned and operated by Denver Bike Sharing, a charitable, non-profit organization.

Denver Bike Sharing serves as a catalyst for a fundamental transformation in thinking and behavior by operating a bike sharing system in Denver to enhance mobility while promoting all aspects of sustainability: quality of life, equity, the environment, economic development, and public health.



OUR VISION

Denver B-cycle will:

- Complement and integrate with Denver's comprehensive metropolitan transportation system
- Encourage the replacement of short car trips for recreational, social and functional purposes
- Serve a broad spectrum of transportation users and needs
- Contribute to Denver becoming the healthiest and greenest city in America
- Advance the perception of cycling as a utilitarian mode of transportation
- Solidify B-cycle as a modality option in Denver's transportation landscape
- Be an efficient, reliable system that has bikes in the right place at the right time

LETTER FROM THE BOARD CHAIR

Dear Friends,

Entering our seventh year, we feel fortunate with two major signs of support. First, Kaiser Permanente. They are our “Founding Funder” and, by any measure, outstanding partners in improving our quality of life here in Denver. We are thrilled that Kaiser Permanente recently committed to another three years of supporting Denver B-cycle operations. Three years! Thank you, Kaiser Permanente.

Second, the City and County of Denver. The city recently included a line item in their budget that directly supports Denver B-cycle. Yes, your tax dollars at work. Thank you to the members of the Denver City Council and Mayor Michael Hancock (who has done everything he can to support our system). These organizations see around the corner into the future, of what Denver is becoming: a model for the healthy urban lifestyle today.

Remember, for decades cities were places people went to work, but not live. That's changing. In fact, it's changing fast. The new urbanism downplays car ownership and prioritizes more time being active. Participants in this new lifestyle want the features that come with urban life—restaurants, live music, theater, art and more—without the misery that goes with gridlock and bad air.

Both Kaiser Permanente and the City of Denver recognize that our city will change, that the way we live together will change.

The city recognizes that Denver B-cycle is a key ingredient of that new fabric. A robust bike sharing system is critical in ensuring that the necessary infrastructure is in place to support that lifestyle. In fact, the city has invested in improving bicycle lanes and bicycle routes, so their direct support of our system fits with this solution-oriented approach. Make it easy and safe to ride, we believe, and they will come.

We appreciate the backing of Kaiser Permanente and the City and County of Denver but not for a second do we take for granted the support of all our partners, sponsors and members. Thank you, everyone.

Denver B-cycle continues to adjust its service—seeking to improve its overall efficiency and every aspect of the user experience.

Please take a few minutes to review the highlights of our annual report. I'm sure you'll be convinced—as I am convinced—that the Denver B-cycle is on a roll.

Sincerely,



Adam DeVoe



2015 BOARD OF DIRECTORS

Ben Davis, *Communications Specialist, Creative Director, OnSight Public Affairs*

Jock Bickert, *Retired*

Peter Coakley, *Senior Vice President/General Manager,
Opus Development Company, LLC*

Adam DeVoe, *Special Counsel, Lewis Roca Rothgerber Christie LLP*

Mike Dino, *Senior Policy Advisor, Squire Patton Boggs LLP*

Andy Duvall, *Assistant Professor – Research, Department of Health and Behavioral
Sciences University of Colorado Denver*

Michael Fahndrich, *President, 3 Points Accounting*

Crissy Fanganello, *Director of Transportation, Denver Public Works*

Eric France, *M.D. Chief of Population and Prevention Services, Kaiser Permanente*

Jay Kenney, *Author, Cartographer, Attorney, Kenney Brothers Foundation*

Tim Prunk, *Executive Vice President – Global Marketing Group, Epsilon*

Susan Powers, *Founder, Partner, Urban Ventures, LLC*

Steve Sander, *President, Sander Marketing*

Ceara Smith, *Assistant Controller, I and Love and You*

Christopher Smith, *Senior Program Officer – Healthy Living, Colorado Health Foundation*

Bill Van Meter, *Assistant General Manager, Planning, RTD*

Bob Van Wetter, *Chief Operating Officer & Co-Founder, Northstar Investment Advisors, LLC*



LETTER FROM THE EXECUTIVE DIRECTOR

Friends and Supporters,

Another great year for B-cycling has come and gone. Despite a wetter than normal spring, Denver's shared bike system results aligned with expectations. With more than 363,000 trips, 67,000 users covered an estimated 773,000 miles in 2015.

For the third year in a row we've seen growth in two exciting areas; the percentage of riders who jointly use transit, and the percent of riders who use B-cycle to replace car trips. For an organization whose goal is to be a first-and-last-mile connection to transit, and be the mode of choice for trips 2 miles or less in distance, that's momentum in the right direction. And best of all is that these trends offer benefits that extend to everyone who uses the road, no matter what their mode of transit is.

Looking forward, we'll be making some adjustments to our system footprint in an effort to better utilize the B-cycle stations we have, and hopefully provide a better service to even more users. And thanks to some forward-thinking developers and supporters, we also have some new stations slated to be installed in 2016 that will help meet the transit needs of our rapidly growing population here in Denver.

In addition, we will be launching a new membership option, derived from feedback from you, our users. We've been watching how you use our system, listening to how you'd like to use our system, and think we have a product that will make it easier for an even larger local user base to choose B-cycle over other modes of transportation.

Finally, it's safe to say that none of this would be possible without support from our sponsors. Since 2010, our Founding Funder, Kaiser Permanente, has chosen to support our organization, believing in the impact a shared bike system can make on public health and how it can transform a city. That's why it is so great they've chosen to continue their financial commitment to us, and thus to you, our riders, for another three years.

Please enjoy the information in this annual report, support our partners and sponsors whenever you get a chance, and let us know if you have any questions or suggestions.

Sincerely,



Nick Bohnenkamp

2015 SUCCESSES

OPERATIONS

 **365**
DAYS
OPERATION

719
BIKES



87
STATIONS

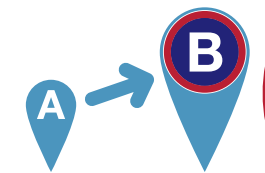


USE & USERS

733,194

MILES RIDDEN

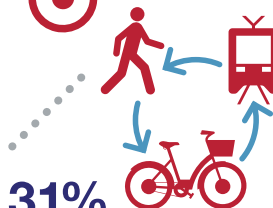
HALF OF
RIDERS USE
B-CYCLE
AT LEAST
TWICE
PER WEEK



363,002
RIDES

67,142
MEMBERSHIPS

46% B-CYCLE
TRIPS
REPLACED
CAR TRIPS



31% B-CYCLE USERS WHO
JOINTLY USE TRANSIT

LOOKING AHEAD

Rolling into our seventh year of operation, Denver B-cycle continues to evolve and adapt. Our goal is twofold; to be a first and last mile connection with public transit, and be the mode of choice for trips that are two miles or less in distance. With that in mind, our work will continue to focus on optimizing the system's service area and create new products that meet the need of the marketplace and encourage new customers to try our system.

SERVICE AREA

Like any transportation service, Denver B-cycle must adjust to patterns of use. In 2016, we will be relocating four B-cycle stations from south Denver to focus more of our resources in the downtown and central core. We have learned that it's best to provide a high density of B-cycle stations, which boost the supply of docks and B-cycles where they are needed most. In turn, this redundancy and increased reliability gives existing users a better chance of finding an available bike or an empty dock at each trip's

completion. It also gives new users more opportunities to try our system if they live, work or play in our service area. We will continue to monitor usage patterns so we are providing the most efficient system possible. Station placement is at the heart of what we do and we consider each station move with care. Ours is a dynamic system and we are committed to meeting the transit needs of our dynamic city. When RTD opens new rail service to Denver International Airport in April, we will be ready with B-cycle stations to connect travelers to Denver Union Station.

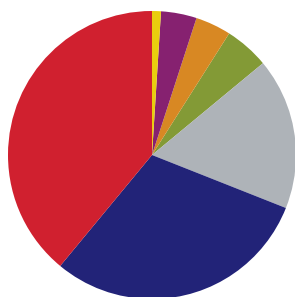
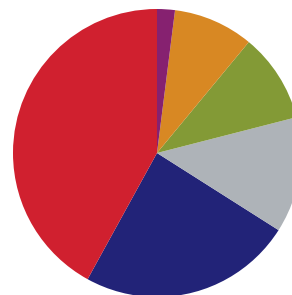
NEW ACCESS PASS

We live in a vibrant, growing city and with that comes a more sophisticated user base. A user base that is using transportation far differently than when we launched in 2010. We have read the survey results, watched what other cities are doing and continue to hear from a growing population of local riders who want a way to take a single, low cost B-cycle trip across town, when they are in a pinch. Something for people who don't ride often enough to purchase an Annual Plus or Monthly Pass, but on occasion would like to hop on a B-cycle to get from point A to B. To that end, we will introduce a new Annual Flex Pass, allowing riders to keep a B-fob in their pocket, and pay per 30 minute access when they find themselves in a bind. No grace periods. Simply pay as you go.

2015 FINANCIAL SUMMARY

RESOURCES

	\$	%
● Membership Fees	832,186	42
● Sponsorships	479,201	24
● Gifts in-kind	262,201	13
● Usage Fees	208,097	10
● Restricted Grants & Contributions	169,983	9
● Grants & Contributions	40,148	2
	1,991,816	100

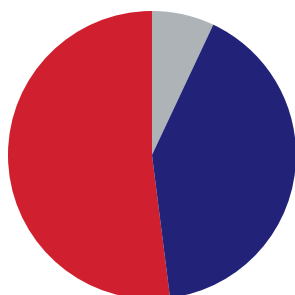
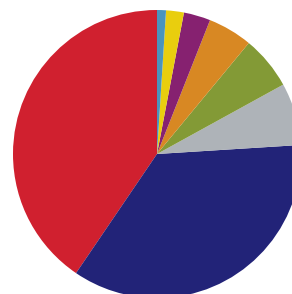


OPERATING EXPENSES

	\$	%
● Depreciation & Amortization	490,821	39
● Operating Payroll	384,622	30
● B-cycle System	212,276	17
● Rent: Office/Warehouse	64,328	5
● Insurance	54,252	4
● Transportation	44,399	4
● Other	13,551	1
	1,264,250	100

G&A EXPENSES

	\$	%
● G&A Payroll	404,840	40
● Marketing	355,713	36
● Employee Benefits	70,998	7
● Professional Services	63,096	6
● Merchant Fees	54,499	5
● Other	28,587	3
● Office	19,743	2
● Insurance	5,788	1
	1,003,264	100



CAPITAL VS OPERATING, G&A EXPENSES

	\$	%
● Operating	1,264,250	52
● G&A	1,003,264	41
● Capital	174,848	7
	2,442,362	100



PROGRESS

Memberships Purchased Or Redeemed	2010	2011	2012	2013	2014	2015
Annual	1,784	2,675	2,734	4,023	3,980	3,630
30 Day	262	139	242	514	450	1,859
7 Day	268	215	281	417	500	NA
24-HR	32,392	41,966	39,183	52,609	69,382	61,653
Total Memberships	34,706	44,995	42,440	57,563	74,312	67,142

Trips By Membership Type	2010	2011	2012	2013	2014	2015
Annual	52,829	121,781	131,176	165,897	242,770	225,034
30 Day	555	1,314	3,179	5,640	6,094	19,359
7 Day	931	1,080	1,938	2,554	3,890	NA
24-HR	47,844	78,556	70,681	89,019	124,475	118,609
Total Trips	102,159	202,731	206,974	263,110	377,229	363,002

Distance and Health (Estimates)	2010	2011	2012	2013	2014	2015
Miles Ridden	211,111	431,817	440,855	560,424	803,498	773,194
Estimated calories burned	6,333,332	12,954,511	13,225,639	16,812,729	24,104,933	23,195,828
Pounds of body weight equivalent to estimated calories burned	1,810	3,701	3,779	4,804	6,887	6,627

System	2010	2011	2012	2013	2014	2015
Number of Stations	50	52	53	82	84	87
Number of Bikes	500	520	530	709	709	719
Operating Days	227	271	278	288	365	365

Mode Offset (Estimates)	2010	2011	2012	2013	2014	2015
B-cycle trips replaced car trips	43%	36%	35%	42%	42%	46%
B-cycle users who jointly use transit	20%	27%	30%	29%	29%	31%

Environmental & Economic Benefits (Estimates)	2010	2011	2012	2013	2014	2015
Pounds of CO2 emissions avoided	311,900	729,783	807,867	1,028,836	1,486,288	1,530,011
Gallons of gasoline not used	15,857	37,101	41,071	52,305	75,561	77,784
Gasoline cost savings	\$41,227	\$120,579	\$139,642	\$180,452	\$238,018	\$186,682
Parking cost savings	\$311,126	\$506,909	\$505,203	\$770,412	\$1,110,638	\$1,165,055

STATEMENT OF FINANCIAL POSITION

ACCRUAL BASIS
AS OF DECEMBER 31, 2015

ASSETS

Current Assets

Checking/Savings	417,574
Restricted Funds	71,132
Investment Account	493,738
Accounts Receivable	40,564
Other Current Assets	2,818
Total Current Assets	1,025,826

Property and Equipment

Bikes	630,190
Events Equipment	3,687
Leasehold Improvements	22,268
Office Equipment	89,253
Shop Equipment	6,305
Stations	2,790,288
Transportation Equipment	106,960
Total Property & Equipment	3,648,951
<Less> Accumulated Depreciation	(2,759,386)
Net Property & Equipment	889,566
Other Assets	
Security Deposits Asset	4,430
Total Other Assets	4,430
Total Assets	1,919,821

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities	46,455
Long Term Liabilities	20,000
Total Liabilities	66,455

Net Assets

Temporary Restricted Assets	71,132
Unrestricted Net Assets	2,030,522
Net Income	(248,288)
Total Net Assets	1,853,366

TOTAL LIABILITIES & NET ASSETS **1,919,821**

STATEMENT OF ACTIVITIES

ACCRUAL BASIS
JANUARY THROUGH DECEMBER, 2015

ORDINARY INCOME/EXPENSE INCOME

Capital Resources

Restricted Grants & Contributions	159,983
-----------------------------------	---------

Operating Resources

Gifts in Kind	262,201
Grants and Contributions	50,148
Membership Fees	832,186
Sponsorships	479,201
Usage Fees	208,097
Total Operating Resources	1,831,833

Total Income **1,991,816**

EXPENSE

Operating Expenses	
B-cycle System	212,276
Depreciation	490,821
Insurance	54,252
Operating Payroll	384,622
Rent: Warehouse and Office	64,328
Transportation	44,399
Other	13,551
Total Operating Expenses	1,264,250

General and Administrative

G&A Payroll	404,840
Employee Benefits	70,998
Insurance	5,788
Marketing	355,713
Merchant Fees	54,499
Office	19,743
Professional Services	63,096
Other	28,587

Total General & Administrative Expenses	1,003,264
--	------------------

Total Expense **2,267,514**

Other Income/Expense	27,410
----------------------	--------

Net Income **(248,288)**

SPECIAL THANKS

TO OUR 2015 PARTNERS & CONTRIBUTORS:

Kaiser Permanente

RTD

Frontier Airlines

Anadarko	Colorado Rockies
Bicycle Village	Comcast/xFinity
Brownstein Hyatt Farber Shreck	The Denver Post
OUTFRONT Media	VISIT DENVER
Colorado Convention Center	

AT&T	Suncor
Gates Corporation	U.S. Bank

ClifBar	LiveWell Colorado
---------	-------------------

Cirque du Soleil: <i>Kurios</i>	FluentStream Technologies
CU Denver	Galvanize
Denver Water	King Soopers
Encana	RAQC Ozone Aware

Denver Museum of Nature & Science	Riverfront Park Community Foundation
Highland Park	Uncle Bob's Self Storage

CHFA	Noble Energy
Housegreening	Xcel Energy
Kentwood City Properties	

IMA Financial Group	Metro Denver Economic Development Group
Integer	

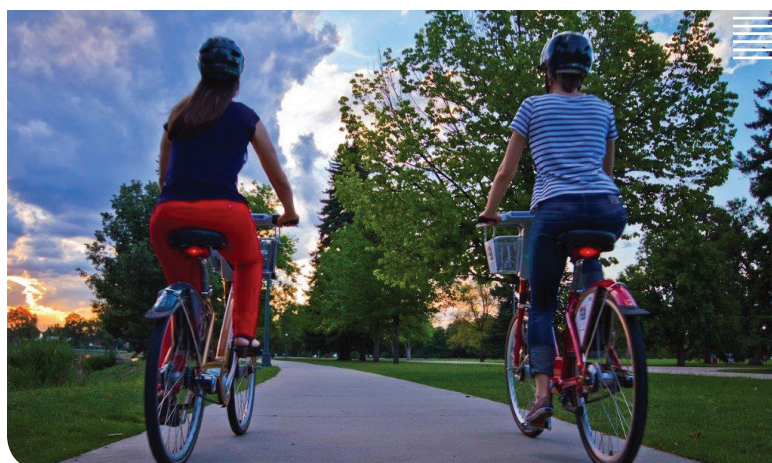


ABOUT KAISER PERMANENTE COLORADO

Kaiser Permanente Colorado is the state's largest nonprofit health plan, proudly working to improve the lives and health of Colorado residents for more than 45 years. Kaiser Permanente Colorado provides comprehensive health care services to 625,000 members through 29 medical offices and a network of affiliated hospitals and physicians.

Kaiser Permanente was recognized by the National Committee for Quality Assurance (NCQA) as the top- ranked commercial health plan in Colorado and the sixth ranked Medicare plan in the nation for 2014-15. Kaiser Permanente was also recognized as a 2012 Hypertension Champion by Million Hearts™. In 2014, Kaiser Permanente proudly directed \$100 million to community benefit programs to improve the health of all Coloradans.

For more Kaiser Permanente news, visit kp.org/. Share or follow us on Twitter @kpcolorado or facebook.com/kpcolorado.



Denver Bike Sharing

2737A Larimer Street, Denver, Colorado 80205
303-825-3325 • DenverBikeSharing.org