

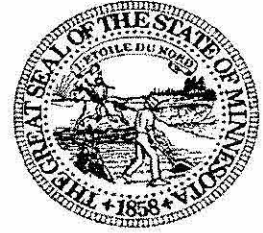


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Office of the Minnesota Secretary of State

Minnesota Public Benefit Corporation / Annual Benefit Report

Minnesota Statutes, Chapter 304A



Read the instructions before completing this form
Must be filed by March 31
Filing Fee: \$55 for expedited service in-person and online filings, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.
Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

1. Corporate Name: (Required) Advocate Cycling Productions SBC

2. The public benefit corporation's board of directors has reviewed and approved this report.

3. In the field below, enter the information required by section 304A. 201 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

See Additional

4. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

[Signature]
Signature of Public Benefit Corporation's Chief Executive Officer

3/25/16
Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

tim@advocatecycles.com

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

Tim Krueger 715-558-6246
Contact Name Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes No

Print

Reset



Advocate Cycling Productions, SBC
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Minneapolis, MN 55407 USA
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2015 Public Benefit Report

Advocate Cycling Productions, SBC is a Minnesota Specific Benefit Corporation with the mission to make cycling better for all. We believe bicycles have the power to change the world for the betterment of all, regardless of economic status. When used instead of powered vehicles, bicycles reduce pollution, reduce congestion in cities, increase the health of a population, and give access to transportation and infrastructure in developing parts of the world. We believe that making cycling more accessible and safer for all people will increase bicycle use, making the world a better place.

We achieve our mission primarily by using a bicycle brand and events promotion to drive revenue that is then in turn donated to non-profits or used to fund specific initiatives that will have impact.

In 2015, through conducting benefit events, supporting advocacy events, donating product or money, Advocate provided more than \$30,000 back to the cycling community. The largest part of our mission is using the business (Advocate Cycles) to be an economic engine for non-profit advocacy organizations already established and doing positive work. Our Board of Directors has extensive experience in the cycling industry and carefully selected beneficiaries based on current initiatives having a positive impact on the cycling world. Our beneficiaries in 2015 were:

- International Mountain Bike Association (and several specific chapters)
- People for Bikes
- Adventure Cycling Association
- National Interscholastic Cycling Association (specific chapters)

With this model, it is difficult to establish direct impact. Our Board of Directors has determined that we will accomplish our mission through supporting larger initiatives previously established, rather than attempting to start from scratch. Due to this, it is our general belief that while we cannot measure a direct impact of our specific donations and actions, it is more in line with our mission to contribute to the overall big picture of making cycling better for all by working with organizations that have an already established large reach.

The calendar year 2015 was our startup year; we spent the majority of this year in development of the bicycle brand that will become the primary economic provider for the company. "Advocate Cycles" is the public-facing bicycle brand that we will sell, and use the profits from, to fund all our activities. We began selling the products in November of 2015 and made approximately \$170,000 in sales by the end of the calendar year. This, along with higher expenses for company startup, limited our 2015 impact. Despite this, we operated with only an approximate \$12,000 loss, paying off most startup expenses and creating a solid platform for 2016, leaving us in a very good position for our first full year of operation and impact.

The Board of Directors of Advocate Cycling Productions, SBC has reviewed and approved this report.

A handwritten signature in black ink, appearing to read "Tim Krueger".

Tim Krueger, President

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OFFICE OF THE SECRETARY OF STATE
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Steve Simon

Steve Simon
Secretary of State