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1. MISSION & VISION
OUR MISSION || To enhance the quality of our urban life by providing a convenient, easy-to-use bike sharing program that will provide residents and visitors a healthy, fun, different way to get around town.
OUR VISION  || We see a bike sharing program that will permanently change the way people experience and perceive our city, as well as the way they experience and perceive transportation.

Nice Ride will create a more vibrant city, a place where people want to work, live and play. Nice Ride will stand as a working example of how our state and cities create programs that meet critical and shared public goals.

Nice Ride will show that the benefits of alternative transportation are many and lasting. For our residents those benefits will include:

- AVOIDING VEHICULAR CONGESTION
- REDUCING OUR CARBON FOOTPRINT
- LESS DEPENDENCE ON FOSSIL FUELS
- MORE EFFICIENT MOVEMENT FROM PLACE TO PLACE
- MORE OPPORTUNITIES FOR HEALTHY PHYSICAL ACTIVITY
- MORE INTERESTING PERSONAL EXPERIENCES INTERACTING WITH THE CITY
- A GROWING AFFINITY TO MAKE OTHER CHANGES IN ALL MODES OF TRANSPORTATION
- A SENSE OF CIVIC PRIDE

NICE RIDE PROFILE:
Non-profit owner/operator of the Twin Cities bike sharing system.
145 stations, 1,300 bikes and growing!
LETTER FROM THE EXECUTIVE DIRECTOR

HOW DO WE DEFINE POSITIVE CHANGE AT NICE RIDE MINNESOTA?

Positive change occurs when a young couple chooses to live close to the places they work, shop, and hang out. It happens when they decide to drive less or own just one car. Through these decisions, the couple will be healthier, save money, waste less of their lives fighting traffic, and create a smaller carbon footprint.

People make these choices when their cities have what they want: safe, vibrant neighborhoods with grocery and coffee shops nearby; streetscapes that make them feel safe walking and riding a bike; housing situated close to the transit lines; and readily available transportation options including buses, trains, car share, and bike share.

In Minneapolis and Saint Paul, the revolution is on. Reversing a 50-year demographic trend, thousands are moving into urban neighborhoods and choosing to live “car-lite.” We have a multi-family building boom on Hennepin Avenue, Washington Avenue, the Midtown Greenway, and the Central Corridor, with vacancy rates at historic lows. New grocery stores are rising in both downtowns, and our local co-ops are packed with customers. Bicycles are everywhere.

What are we proudest about at Nice Ride Minnesota? We are proud to play our small part in the active living revolution. When we see people riding bikes in suits and skirts downtown, we positively beam.

Nice Ride was the first to develop a non-profit, public-private partnership model for bike sharing. Together with Washington, D.C., and Denver, we have proven that bike sharing is safe, that the system can be reliable and well-maintained, and that Americans will value it as a smart, healthy transportation choice. New systems in Boston, New York, Chicago, San Francisco, Portland, and Seattle are being built on our success. We’re proud of that, too.

We will continue to innovate in active transportation:

- **IMPROVING AND EXPANDING THE NICE RIDE NETWORK IN URBAN AREAS;**
- **INTRODUCING MORE PEOPLE TO URBAN CYCLING THROUGH TOURS, EVENTS, EMPLOYER-BASED PROGRAMS AND LOW-INCOME OUTREACH;**
- **WORKING WITH CORPORATE CAMPUSES AND SMALLER CITIES TO CREATE NEW ACTIVE TRANSPORTATION SOLUTIONS.**

Thank you to everyone who has helped make Nice Ride happen. Blue Cross and Blue Shield of Minnesota is our title sponsor and has been the bedrock for our success. Bike Walk Twin Cities and the Federal Highway Administration put our project on the fast track. The National Park Service made expansion in Saint Paul happen this year. Target has been our largest station sponsor every year. Hundreds of volunteers have staffed more than 400 festivals, events and bike rides. Most of all, thank you to all of the people riding bikes and making positive change in Minneapolis and Saint Paul.
2. OUTREACH PROGRAMS & ACTIVITIES
NICE RIDE OUTREACH PROGRAMS AND EXPANSION PROJECTS || Foster equitable access across all populations; support employers in promoting healthy living options for their employees; contribute to a vibrant Twin Cities by introducing thousands to urban cycling in partnership with local businesses.
ACCESSIBLE BIKE SHARE

To enhance active living opportunities in low-income populations, Nice Ride installs bike stations in neighborhoods with historic issues of poverty and high incidence of heart disease, diabetes, high blood pressure and obesity. Nice Ride partners with social service organizations in these neighborhoods — a growing list including Hope Community, the American Indian Health Board, The Link, the Northside Residents Redevelopment Council (NRRC), and La Clinica — to introduce active lifestyle choices and motivate people to ride. Target Corporation sponsored these efforts and helped us offer regular guided tours, give away helmets, and introduction-to-cycling events in North Minneapolis, Phillips, Frogtown and Cedar-Riverside. With Target’s support, Nice Ride distributed 600 free annual subscription coupons to low-income residents.
EMPLOYEE WELLNESS INITIATIVES

Employer-based wellness initiatives are a powerful engine for positive change. Nice Ride offers solutions tailor-made to get employees moving as part of their daily routine, boosting physical activity and contributing to improved health and well-being.

As part of its deep involvement in creating an inviting downtown streetscape and its commitment to supporting healthy, active employees, Target Corporation sponsors Nice Ride stations, hosts Nice Ride helmet giveaways, and actively encourages its team members to get outside and ride. Employees have responded enthusiastically, quickly filling spots in weekly bicycle tours. The tours are led by Nice Ride’s League of American Bicyclists Certified Instructors and are designed to introduce Target team members to urban cycling.

The City of Minneapolis is another employer that has taken advantage of this opportunity, signing up more than 200 city employees for discounted Nice Ride subscriptions. Now, city employees use Nice Ride to do inspections and attend meetings. They get where they are going faster and save the city thousands in motor pool costs.

Nice Ride employee-wellness initiatives “move the needle.” In partnership with the Minneapolis Commuter Connection and Saint Paul Smart Trips, Nice Ride is developing a tool that will enable employers to measure and incentivize physical activity.
COMMUNITY EVENTS AND HELMET GIVE-AWAYS || Nice Ride outreach staff and volunteers lend a powerful voice to the active living revolution, promoting cycling transportation at more than 200 festivals, green expos, commuter-challenges, and farmers markets in 2011 and again in 2012.

We staffed bike valets at the Uptown Art Fair and River’s Edge Festival to give cyclists the VIP treatment, and New Belgium Brewery sponsored four “Nice Nights” music events to give novice urban cyclists a fun destination.

Through the generosity of BLUE CROSS AND BLUE SHIELD OF MINNESOTA, Nice Ride is giving away over 10,000 custom-designed helmets. You can spot these cool green helmets on bikeways all over the Twin Cities.

FREE BIKES 4 KIDZ || Partnering with Allina and Freewheel, Nice Ride hosted the Midtown Workshop for Freebikes4kidz in 2011 and 2012. Nice Ride staff and volunteers repaired and distributed over 1,000 bikes to kids in the Phillips neighborhood.
3. USAGE & OPERATIONS
TAKING PART IN THE PEDAL REVOLUTION || Over 575,000 trips have been taken on Nice Ride bikes since we launched in June 2010. Usage by both 24-hour subscribers and 1-year subscribers is growing. The largest increases are occurring in the areas that have been the busiest from the beginning: Downtown Minneapolis, the University of Minnesota Minneapolis Campus, and the Uptown neighborhood.

Trip frequency by station from August-September 2012.
PENETRATING THE MAINSTREAM || Visitors from every part of the world are pedaling Nice Rides. Novices and hard-core bikers spin our pedals. Students, bankers, and politicians are regular users. 1-year subscriptions sold to women grew from 37% to 44% in 2011. A “radical” notion three years ago has gone mainstream. We’re proud of that.
RIDERSHIP IN 2011-2012

1-year subscribers receive a Nice Ride key, which allows them to take a bike from the dock. 24-hour subscribers use a credit card at a terminal to check out a bike. 1-year subscribers take about 64% of trips; 24-hour subscribers take about 46% of trips.

Nice Ride currently has over 3,000 1-year subscribers. 90% of trips by 1-year subscribers are for a transportation purpose. 98% of trips by 1-year subscribers are under 30 minutes, so our regular users rarely incur a trip fee.

24-hour subscriptions in 2011 numbered 37,000. In 2012, 24-hour ridership had already reached 32,000 by midseason.

LOVE AT FIRST BIKE  || 2011 1-year subscribers provided Nice Ride with information to help us understand how they were using the system and what they thought of it. Here is what they told us:

What is your overall level of satisfaction with Nice Ride?

Nice Ride Minnesota has made the Twin Cities a more enjoyable place to live.
TOTAL NUMBER OF NICE RIDES: 575,000*

AVERAGE SUBSCRIBER TRIP DISTANCE: 2 MILES

*From launch through October 9, 2012
YOUNG PROFESSIONALS AND URBAN ADVENTURERS USE NICE RIDE BIKES REGULARLY TO MAKE COMMUTING EASIER AND EXPLORING THEIR CITY MORE ENJOYABLE.
RIDING FOR WORK AND PLAY

The Nice Ride system meets the needs of multiple user groups. Urban residents and students typically invest in a 1-year subscription. The network of Nice Ride stations in downtown areas allows these subscribers to get on a bike quickly and move around the city with ease. Because this group uses the bike share often, the $65 cost for a Nice Ride subscription is a bargain.

The second group, occasional users from the Twin Cities and tourists and business travelers staying downtown, typically spend $6 for a 24-hour Nice Ride subscription. Their use spikes on weekends and summer evenings. Short-term subscriptions give occasional users the chance to get comfortable with urban riding and most are surprised by how far they can get in 30 minutes.

Minneapolis is known as America’s most bike-friendly city for good reason. For locals and tourists, there is no better way to explore Minneapolis and Saint Paul than on a bike, and Nice Ride has put bikes in front of every major hotel, museum and arena. Taking a Nice Ride is so much nicer than chasing a cab — and the view is better, too.

NICE RIDE AVERAGES ABOUT 1,630 TRIPS PER DAY DURING THE SUMMER.
ON A TYPICAL AFTERNOON, ABOUT 45 BIKES ARE IN MOTION AT ONCE.

THE BUSIEST MOMENT OCCURRED ON JUNE 1, 2012, WHEN 200 BIKES WERE IN MOTION.
THE BUSIEST DAY SAW 2,846 TRIPS AND THE BUSIEST WEEK-END MORE THAN 7,200 TRIPS.
A low incidence of bike loss, far below budget estimates, also serves to make the Twin Cities bike share model a financial success.

MAKING AN IMPACT

As the number of Nice Ride Minnesota stations has increased, so has economic activity at surrounding destinations such as restaurants, coffee shops, bars and nightclubs, and grocery stores. According to a recent study by the Humphrey School of Public Affairs at the University of Minnesota, bike share users spent an additional $150,000 at local businesses over a season. By fueling rider engagement in the community, Nice Ride contributes to the economic vitality of the Twin Cities neighborhoods.
4. LEADERSHIP
SAINT PAUL EXPANSION || The immediate public acceptance of Nice Ride’s 2010 launch in Downtown Minneapolis put us on the expansion fast track. On June 1 of 2012, we completed our expansion into Downtown Saint Paul two years ahead of schedule! Nice Ride is already having an impact on transportation in fast-growing urban neighborhoods like Lowertown and Cathedral Hill. We have selected our station locations strategically to augment the new “Green Line” light rail scheduled to open in the Central Corridor in 2014.
NICE RIDE STARTS NATIONAL TREND || Success inspires. In the transportation world, nothing says success like expansion. By following up its launch with a 51-station expansion in 2011 and a 30-station expansion into a second central business district in 2012, Nice Ride has demonstrated what can be accomplished through public/private partnership and inspired transportation planners in major cities across the country to push their ideas from planning to the streets.

THE NICE RIDE DIFFERENCE

More than 500 bike share systems operate worldwide. Most are in old, densely populated cities in Europe and Asia, where the streets are narrow and people live in small apartments without cars. Operators in those cities enjoy demand but face big challenges to keep bike stations balanced. In Minnesota, where the urban street grid has much greater capacity than many cities and there are more cars than people, our challenges are different.

Nice Ride has been optimized for the Twin Cities, and the result is a bike share system that’s run very efficiently. The Nice Ride team is able to reposition bikes and balance the system more effectively than most operators. What’s more, compared with bike share systems of a similar size, Nice Ride also runs more cost-effectively, reducing its costs by cross-training employees and leveraging sponsor dollars and volunteer time to support its programs and services.

Successful optimization of the bike share model for a Midwestern city is just one reason that Nice Ride Minnesota has led the national trend toward implementation of bike share systems. Nice Ride has undertaken pioneering expansion efforts since its launch, with unparalleled growth in the number of active stations in diverse neighborhoods. The system has been among the most persistent and successful in its outreach to low-income users, and this work is pushing other bike share systems to strive for greater accessibility as well. The early success of bike share in Minnesota has proven the U.S. model, and as the Twin Cities system continues to grow, other cities across the country are following in Nice Ride’s tracks.
THE FREE SPOTCYCLE APP

This app helps users locate nearby bike stations and determine bike and bike dock availability. By putting real-time maps at users’ fingertips, Spotcycle enables bike share users to navigate the Nice Ride system with confidence.
5. SPONSORSHIP HIGHLIGHTS
SPONSORSHIP  From small businesses to multinational companies, sponsors of Nice Ride share a commitment to bike share and the many benefits it brings to their employees, customers and communities. Investment in urban cycling demonstrates their dedication not only to encouraging active lifestyles, but also to sustaining a healthy, carbon-free mode of transportation.

Nice Ride title sponsor BLUE CROSS AND BLUE SHIELD OF MINNESOTA has provided 10,000 bright green helmets that Nice Ride distributes in concert with its outreach and education efforts. The generous sponsorship of the Target Corporation has supported Nice Ride in two key areas: as the leading sponsor of bike stations throughout the Twin Cities, and as the leading supporter of Nice Ride’s low-income outreach program, dedicated to eliminating barriers to bike share usage.

Many sponsors from throughout Saint Paul were critical supporters of Nice Ride’s expansion in 2011 and 2012. Among these is the Lowertown Future Fund of the Saint Paul Foundation, which has partnered with Nice Ride as part of its mission to revitalize Saint Paul’s Lowertown area, and other sponsors including McNally Smith College of Music, Mississippi Market and the University of St. Thomas.

*Blue Cross® and Blue Shield® of Minnesota is a nonprofit independent licensee of the Blue Cross and Blue Shield Association.*
TITLE SPONSOR || BLUE CROSS AND BLUE SHIELD OF MINNESOTA leads Nice Ride’s public-private partnership.

Target sponsored 25 stations promoting Target Pharmacy’s active living program.
2011
STATION SPONSORS

- ABBOTT NORTHWESTERN HOSPITAL
- ALLINA HOSPITALS & CLINICS
- AMERIPRISE FINANCIAL
- AUGSBURG COLLEGE
- BIRCHWOOD CAFE
- DERO BIKE RACK COMPANY
- DORSEY & WHITNEY, LLP
- EQUAL EXCHANGE
- FREEWHEEL BIKE
- GRANT THORNTON, LLP
- JUST BARE CHICKEN
- MACALESTER COLLEGE
- MISSISSIPPI MARKET NATURAL FOODS CO-OP
- PEACE COFFEE
- QBP
- RED STAG SUPPERCLUB/BRYANT LAKE BOWL/BARBETTE
- SEWARD COOPERATIVE GROCERY AND DELI
- SUPERVALU
- TARGET CORPORATION
- THE ST. PAUL FOUNDATION - LOWERTOWN FUTURE FUND
- UNIVERSITY OF ST. THOMAS
- WEDGE COMMUNITY CO-OP

2012
ADDITIONAL STATION SPONSORS

- AVEDA
- CITY OF MINNEAPOLIS PUBLIC WORKS / ABC RAMPS AND MPLS PARKING
- TODD AND SYDNEY TAGGART
- HIWAY FEDERAL CREDIT UNION
- MCNALLY SMITH COLLEGE OF MUSIC
- PRICEWATERHOUSECOOPERS, LLP
- ROEPKE PUBLIC RELATIONS
“As a well-established natural foods co-op in Saint Paul, Mississippi Market attracts customers who are committed to healthy, active lifestyles. Partnering with Nice Ride as a sponsor was an obvious fit for us and we are excited to be a part of the bike share movement. Cycling always has been a popular way for customers to visit our stores, and Nice Ride offers a wonderfully convenient and eco-friendly way to get some exercise and see the city while grabbing groceries. Like Nice Ride we also have grown and expanded across Saint Paul, having added a new location on West 7th Street. We love seeing those green bikes parked outside our Selby store and know that because of Nice Ride more people are using bike trips to replace car trips.”

Kari Binning
Marketing and Media Manager
Mississippi Market Natural Foods Co-op

“Blue Cross and Blue Shield of Minnesota is committed to helping all community members achieve or maintain good health, so Nice Ride is a great fit with how we’re working to make the healthy choice the easy choice for Minnesotans. Seeing hundreds of riders on shiny green bikes, more people are recognizing that it’s possible to build physical activity into a daily routine — and that it doesn’t have to involve a gym and workout clothes or a lot of time. With the option of taking a Nice Ride bike rather than a car, many residents are losing weight and realizing health benefits such as controlling high blood pressure or reducing the risk for type 2 diabetes and heart attack. Blue Cross is proud that our title sponsorship of Nice Ride is helping people to save on health care costs and, most important, improve their quality of life.”

Dr. Marc Manley
Vice President & Chief Prevention Officer
Blue Cross and Blue Shield of Minnesota
Monica Petrov and her son, Sam, are among Nice Ride’s most ardent ambassadors, encouraging everyone from friends and family to perfect strangers to try the Twin Cities bike share system. Whether on a Nice Ride of their own or volunteering at the Polish Festival, the Stone Arch Festival, the Uptown Art Fair, or for Nice Nites, the pair supports bike share by educating potential riders and making them comfortable using Nice Ride stations and bikes.

“For us, the great Nice Ride connection is that it promotes an active, green lifestyle and gives us the chance to interact both with a diverse and dedicated group of volunteers and with a clientele that’s also interested in green concepts,” says Monica.

“As a volunteer, it’s been nice to realize that there are a lot of other people committed to going green and the convenience of riding bikes,” adds Sam. “We really like seeing different people get interested in urban cycling, and we enjoy being the public face of Nice Ride.”

Monica watched the Nice Ride system grow from its very beginnings, and she liked the idea so much that she encouraged Sam to begin volunteering with her before either had even tried a Nice Ride bike. Today, the two are a valuable fixture at Nice Ride events, where their enthusiasm and knowledge help the organization to get more Minnesotans on board with bike share.

_Mother-and-Son Volunteer Team:_
_Monica and Sam Petrov_
6. FINANCIALS
OVERVIEW || Nice Ride Minnesota is a 501(c)3 not-for-profit organization. As a social enterprise, it looks to community investment and earned income to sustain and grow. Nice Ride maintains two budgets, an Expansion Budget and an Operations Budget, summarized on the following pages.
EXPANSION BUDGET

Acquisition, shipping and assembly of new stations and bikes and expansion planning is funded through a public/private partnership. Blue Cross and Blue Shield of Minnesota, Nice Ride’s title sponsor, has enabled the organization to leverage public investment in each year. In 2012, Nice Ride partnered with the National Park Service to increase the availability of bikes in the Mississippi National River Recreational Area.

EXPANSION BUDGET

<table>
<thead>
<tr>
<th></th>
<th>Cost*</th>
<th>Stations / Bikes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010 (Start-up)</td>
<td>3,141,215</td>
<td>65 / 700</td>
</tr>
<tr>
<td>2011</td>
<td>2,233,511</td>
<td>51 / 500</td>
</tr>
<tr>
<td>2012</td>
<td>1,121,668</td>
<td>30 / 128</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$6,496,394</strong></td>
<td><strong>146 / 1328</strong></td>
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*adjusted for refunded sales tax

EXPANSION SOURCES OF FUNDS

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<thead>
<tr>
<th>Source</th>
<th>2010</th>
<th>2011</th>
<th>2012*</th>
<th>Total</th>
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<tbody>
<tr>
<td>Blue Cross and Blue Shield of Minnesota</td>
<td>1,000,000</td>
<td>715,000</td>
<td>600,000</td>
<td>2,315,000</td>
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<tr>
<td>Bike Walk Twin Cities/FHWA**</td>
<td>1,750,000</td>
<td>1,043,000</td>
<td></td>
<td>2,793,000</td>
</tr>
<tr>
<td>City of Minneapolis Convention Center</td>
<td>250,000</td>
<td></td>
<td></td>
<td>250,000</td>
</tr>
<tr>
<td>Central Corridor Funders Collaborative</td>
<td></td>
<td>250,000</td>
<td>100,000</td>
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</tr>
<tr>
<td>DHHS Communities Putting Prevention to Work</td>
<td></td>
<td>200,000</td>
<td></td>
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<tr>
<td>University of Minnesota</td>
<td></td>
<td>150,000</td>
<td></td>
<td>150,000</td>
</tr>
<tr>
<td>Macalester College</td>
<td></td>
<td>30,000</td>
<td></td>
<td>30,000</td>
</tr>
<tr>
<td>NPS Alternative Transportation to MNRRA</td>
<td></td>
<td></td>
<td>480,000</td>
<td>480,000</td>
</tr>
<tr>
<td>MnDOT/FHWA</td>
<td></td>
<td>100,000</td>
<td></td>
<td>100,000</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$3,000,000</strong></td>
<td><strong>$2,388,000</strong></td>
<td><strong>$1,280,000</strong></td>
<td><strong>$6,668,000</strong></td>
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*part of 2012 BCBS contribution will carry forward to 2013 Expansion Budget.

**Federal Highway Administration Nonmotorized Transportation Pilot Program
Nice Ride does not receive public funding support for operations. Operating costs are covered by subscriptions/fees and station sponsorship.

**OPERATING COSTS AND REVENUE**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012 through July</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Cost</strong></td>
<td><strong>$421,361</strong></td>
<td><strong>$801,560</strong></td>
<td><strong>$573,720</strong></td>
</tr>
<tr>
<td>Subscriptions/fees</td>
<td><strong>$324,843</strong></td>
<td><strong>$436,673</strong></td>
<td><strong>$390,044</strong></td>
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<tr>
<td>Station Sponsorship</td>
<td><strong>$245,000</strong></td>
<td><strong>$291,300</strong></td>
<td><strong>$338,500</strong></td>
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<tr>
<td>Grants</td>
<td><strong>$50,000</strong></td>
<td><strong>$50,000</strong></td>
<td><strong>$0</strong></td>
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<tr>
<td>Misc.</td>
<td><strong>$22,581</strong></td>
<td><strong>$21,512</strong></td>
<td><strong>$13,978</strong></td>
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<tr>
<td><strong>Revenue</strong></td>
<td><strong>$642,424</strong></td>
<td><strong>$799,485</strong></td>
<td><strong>$742,522</strong></td>
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STATEMENT OF ACTIVITIES

SUPPORT AND REVENUE

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<thead>
<tr>
<th>Source</th>
<th>2011</th>
<th>2010</th>
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<tbody>
<tr>
<td>Sponsorship</td>
<td>$996,300</td>
<td>$1,244,033</td>
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<tr>
<td>Contributions</td>
<td>$377,000</td>
<td>$54,518</td>
</tr>
<tr>
<td>Government Grants</td>
<td>$1,436,854</td>
<td>$2,003,000</td>
</tr>
<tr>
<td>Subscription Income</td>
<td>$436,558</td>
<td>$324,798</td>
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<tr>
<td>In-Kind</td>
<td>$199,809</td>
<td>$537,512</td>
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<tr>
<td>Product Sales + Events Income</td>
<td>$7,802</td>
<td>$14,974</td>
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<tr>
<td>Misc.</td>
<td>$4,568</td>
<td>$13</td>
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<tr>
<td><strong>Total Support and Revenue</strong></td>
<td><strong>$3,458,891</strong></td>
<td><strong>$4,178,848</strong></td>
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EXPENSES

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<thead>
<tr>
<th>Category</th>
<th>2011</th>
<th>2010</th>
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<tbody>
<tr>
<td>Program Services</td>
<td>$1,464,625</td>
<td>$1,225,537</td>
</tr>
<tr>
<td>Support And Administrative</td>
<td>$141,776</td>
<td>$72,935</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$32,048</td>
<td>$26,499</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$1,638,449</strong></td>
<td><strong>$1,324,971</strong></td>
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Changes in Net Assets

<table>
<thead>
<tr>
<th>Year</th>
<th>Changes in Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$1,820,442*</td>
</tr>
<tr>
<td>2010</td>
<td>$2,853,877*</td>
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BALANCE SHEET

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<thead>
<tr>
<th>Category</th>
<th>2011</th>
<th>2010</th>
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<tbody>
<tr>
<td>Current Assets</td>
<td>$371,232</td>
<td>$453,097</td>
</tr>
<tr>
<td>Net Property and Equipment</td>
<td>$4,570,675</td>
<td>$2,835,529</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$4,941,907</strong></td>
<td><strong>$3,288,626</strong></td>
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</table>

*Donor-imposed restrictions account for a temporary net asset reserve.
**Includes all costs/revenues for Expansions and Operations including In-kind and depreciation.
2011 OPERATING GRANT FUNDERS
City of Minneapolis
The McKnight Foundation
The St. Paul Foundation–Henry M. Burchard Fund
Winthrop & Weinstine
Wells Fargo Foundation on behalf of: Wells Fargo Bank, NA

2012 ADDITIONAL OPERATING GRANT FUNDERS
HRK Foundation

2011 MEDIA AND EVENT SPONSORS
City Pages
Metro Transit

2012 ADDITIONAL MEDIA AND EVENT SPONSORS
New Belgium Brewing
The Current

2011 PROFESSIONAL SERVICES/IN KIND CONTRIBUTORS
Clockwork Active Media Systems
Dorsey & Whitney, LLP
Duffy & Partners
Fischer Edit
Grant Thornton
Roepke Public Relations
Roundpeg

2012 ADDITIONAL PROFESSIONAL SERVICES/IN KIND CONTRIBUTORS
MTK, LLC
Persuasion Arts & Sciences
Winthrop & Weinstine

2011 INDIVIDUAL DONORS
Paul Adelmann
Jonathan W. Armour
Anonymous (6)
Mark Bixby
Lars D. Christiansen
Joseph P. Duffy
Laura Eash
Andrew J. Finsness
Jennifer Foley
Christopher Giacomazzo
Green Body
Anne Haddad
Jeffrey B. Heegaard
Tom Hedberg
Jennifer Hensley
Helen Hillstrom
Michael Huber
Timothy J. Jensen
Mark Kaster
Marc W. Manley
Jamie Marshall
Kathryn Moren
Laura B. Muhlstein
Katherine Roepke
Carolyn Sampson
Steven P. Sanders
Daniel L. Sutton
Todd Taggart
James A. Van Iwaarden
Elizabeth Walton
Dan Weaver
Carmen M. Wierenga
Perry Wilson
Jeffrey Zaayer
Marc Zollicoffer
7. BOARD LIST

PRESIDENT || MARK BIXBY
Medical Director, North Memorial Clinic Services

TREASURER || JAN BJORK
Partner, MTK LLC

SECRETARY || JIM VAN IWAARDEN
Owner, Van Iwaarden Associates
BIKE SHARE
THE ACTIVE LIVING REVOLUTION