

SWARM 2011 Financial Report					
2011 INCOME	1st Gate	2nd Gate	3rd Gate	Combined	
Beginning Balance	\$2,231.93	\$1,022.96	\$2,157.27	\$5,412.06	
Deposits thru 12/10	\$10,008.42	\$3,933.53	\$30,186.46	\$44,128.41	
Total Income 2011	\$12,240.35	\$4,956.49	\$32,343.73	\$49,540.47	
2011 EXPENSES	1st Gate	2nd Gate	3rd Gate	Combined	Percent
Road Materials (rock, culverts)	\$3,436.66	\$659.47	\$16,037.30	\$20,133.43	52.5%
Labor (grading, brush, etc.)	\$6,239.20	\$2,160.94	\$3,315.95	\$11,716.09	30.5%
Mailings/Postage/PO Box	\$44.00	\$44.00	\$132.00	\$220.00	0.6%
Accountant & Tax Prep Fees	\$179.00	\$179.00	\$537.00	\$895.00	2.3%
Insurance (D&O, General liab.)	\$559.94	\$559.94	\$1,679.84	\$2,799.72	7.3%
Misc. Fees (bank, website)	\$11.07	\$11.07	\$33.21	\$55.35	0.1%
Legal exp., Corp. Fees	\$506.87	\$506.87	\$1,520.63	\$2,534.37	6.6%
Reserve Development	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Total Expenses 2011	\$10,976.74	\$4,121.29	\$23,255.93	\$38,353.96	
ENDING BALANCES	\$1,263.61	\$835.20	\$9,087.80	\$11,186.51	
RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	
Notes:					
1. Additional income shown came from 2x 3rd Gate delinquent accounts being paid and a 1st Gate prepay.					
2. Legal fees, where applicable, are billed back to responsible property.					
3. Reserves are a future budget item toward infrastructure replacement (culverts, etc.),					
to reduce future special assessment needs.					