

SWARM 2015 Financial Report

2015 INCOME	1st Gate	2nd Gate	3rd Gate	Combined
Beginning Balance	\$2,982.72	\$6,214.57	\$7,884.95	\$17,082.24
Deposits thru 12/2015	\$6,908.92	\$5,795.27	\$21,525.98	\$34,230.17
Total Income 2015	\$9,891.64	\$12,009.84	\$29,410.93	\$51,312.41

2015 EXPENSES	1st Gate	2nd Gate	3rd Gate	Combined	Percent
Road Materials (aggregate, culverts, etc.)	\$1,392.27	\$2,290.70	\$3,604.27	\$7,287.24	31.8%
Labor (grading, potholes, brush, etc.)	\$1,537.00	\$992.65	\$9,920.00	\$12,449.65	54.3%
Mailings, Postage, PO Box, Records storage	\$125.15	\$125.15	\$375.47	\$625.77	2.7%
Accountant, Legal, Tax Prep Fees (1)	\$291.00	\$571.00	\$1,491.00	\$2,353.00	10.3%
Insurance (D&O, Gen liab.) (3)See Reserves	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Misc. Fees (bank, website)	\$25.19	\$25.19	\$75.56	\$125.94	0.5%
Corporation fees, State Taxes, Licenses	\$14.00	\$14.00	\$42.00	\$70.00	0.3%
Bad checks, Insurance monies returned	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Reserve Development (2)	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Total Expenses 2015	\$3,384.61	\$4,018.69	\$15,508.30	\$22,911.60	

Ending (working) BALANCES	\$6,507.03	\$7,991.15	\$13,902.63	\$28,400.81
Starting RESERVES	\$1,564.00	\$1,564.00	\$5,692.00	\$8,820.00
Ending RESERVES	\$1,564.00	\$1,564.00	\$5,692.00	\$8,820.00
Delinquent Accounts (owed)	\$0.00	\$0.00	\$0.00	\$0.00

Notes:

1. Legal fees, where applicable, are billed back to responsible property.
2. Reserves are savings toward infrastructure replacement (culverts, etc.),
3. May include insurance premium expenses