

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 7/30/2015	\$5,852.79	\$5,372.70	\$21,221.84	\$32,447.33
Total Income to date	\$8,835.51	\$11,587.27	\$29,106.79	\$49,529.57

2015 EXPENSES	1st Gate	2nd Gate	3rd Gate	Combined	Percent
Road Materials (aggregate, culverts, etc.)	\$1,392.27	\$2,290.70	\$2,610.57	\$6,293.54	48.9%
Labor (grading, potholes, brush, etc.)	\$1,537.00	\$992.65	\$1,575.00	\$4,104.65	31.9%
Mailings, Postage, PO Box, Records storage	\$136.86	\$136.86	\$398.89	\$672.61	5.2%
Accountant, Legal, Tax Prep Fees (1)	\$277.80	\$557.80	\$833.40	\$1,669.00	13.0%
Insurance (D&O, General liab.) (3)	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Misc. Fees (bank, website)	\$14.12	\$14.12	\$42.35	\$70.59	0.5%
Corporation fees, State Taxes, Licenses	\$14.00	\$14.00	\$42.00	\$70.00	0.5%
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	\$3,372.05	\$4,006.13	\$5,502.21	\$12,880.39	

Ending (working) BALANCES	\$5,463.46	\$7,581.14	\$23,604.58	\$36,649.18
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.), to reduce future special assessment needs.
3. Insurance Premiums are included in Res.