

GREETINGS FOR 2016 FROM YOUR ROAD ASSOCIATION

As everyone knows, we are experiencing a very, very wet winter. Please continue to keep your own ditches as clear as possible. We are only volunteers, so if you spot an immediate problem, please let us know and we will do our best to take care of it. Visit our website at www.sherwoodgates.org. All our contact information is available on that website.

We are doing our best to keep up with the record rains right now, and will do our regular spring maintenance when weather permits. We also are pursuing any grants that may be available.

As always, we caution everyone to **PLEASE SLOW DOWN**. These roads are rural mountain roads with lots of blind curves, so just take a little extra time to get to town.

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