

Balance Sheet

Jun 30, 15

ASSETS	
Current Assets	
Checking/Savings	
US Bank Checking	24,893.80
US Bank Money Market	283,313.14
Total Checking/Savings	<u>308,206.94</u>
Accounts Receivable	
Accounts Receivable	312,200.00
Total Accounts Receivable	<u>312,200.00</u>
Total Current Assets	620,406.94
Fixed Assets	
Equipment	
Equipment	3,092.38
Less Accumulated Depreciation	-2,370.84
Total Fixed Assets	<u>721.54</u>
TOTAL ASSETS	<u>621,128.48</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,725.99
Total Accounts Payable	<u>1,725.99</u>
Other Current Liabilities	
Grants Payable	
Air Service Partnership {}	125,000.00
Ellsworth Development Authority	200,000.00
ICPC	5,000.00
Rushmore Region (BH Econ Dev)	51,405.17
Theodore Roosevelt Expressway	25,000.00
Workforce Development	40,000.00
Total Grants Payable	<u>446,405.17</u>
Total Other Current Liabilities	<u>446,405.17</u>
Total Current Liabilities	<u>448,131.16</u>
Total Liabilities	448,131.16
Equity	
Retained Earnings	415,991.16
Net Income	-242,993.84
Total Equity	<u>172,997.32</u>
TOTAL LIABILITIES & EQUITY	<u>621,128.48</u>

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
Contribution Revenue	7,000.00
Donated Rent	1,260.00
Pledge Revenue	115,000.00
Total Income	<u>123,260.00</u>
Expense	
Administrative	
Accounting	530.00
Accounting - tax return	1,725.99
Administrative Assistant	2,792.02
Administrative Fees	
Kelly Services	1,033.78
Sales Tax	229.54
Total Administrative Fees	<u>1,263.32</u>
Business License & Fees	10.00
Consulting Services	
Development Director	35,000.00
Meals	47.96
Office Supplies	162.04
Phone	748.24
Sales Tax	2,100.00
Total Consulting Services	<u>38,058.24</u>
Depreciation Expense	154.62
Dues	260.00
Insurance	1,301.00
Meals	280.67
Meetings	92.60
Office Supplies	149.00
Postage & Delivery	1.61
Printing & Reproduction	173.08
Rent Expense	1,260.00
Total Administrative	<u>48,052.15</u>
Contribution Expense	
Dues	
Theodore Roosevelt Expressway	25,000.00
Total Dues	<u>25,000.00</u>
Rushmore Region (BH Econ Dev)	15,430.83
Ellsworth Development Authority	200,000.00
Workforce Development	40,000.00
Total Contribution Expense	<u>280,430.83</u>

Sponsorship (Conference)	
CETUP	30,000.00
ICPC	5,000.00
SURF	3,000.00
Total Sponsorship (Conference)	<u>38,000.00</u>
Total Expense	<u>366,482.98</u>
Net Ordinary Income	-243,222.98
Other Income/Expense	
Other Income	
Interest Income	
Money Market Interest Income	229.14
Total Interest Income	<u>229.14</u>
Total Other Income	<u>229.14</u>
Net Other Income	<u>229.14</u>
Net Income	<u><u>-242,993.84</u></u>