



**Bloominglabs Incorporated
2015 Annual Report**

Compilation Report

Scope

On the basis of information provided, we have compiled the financial statements of Bloominglabs Incorporated for the period starting January 1st, 2015 and ending December 31st, 2015.

No audit or review engagement undertaken

The procedures use accounting expertise to undertake the compilation of the financial statements from information provided and do not include verification or validation of that information. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Nathan Heald, President
Jenett Tillotson, Treasurer
Steve Charlesworth, Secretary
Dan Halsey, At Large
Heath Roush, At Large

Date: January 23, 2016

Company Information

Bloominglabs Incorporated

Registered Office

1609 South Rogers Street, Bldg 4
Bloomington, IN 47403
USA

Registered Number

EIN 46-1572418

Officers

President

Nathan Heald

Secretary

Steve Charlesworth

Treasurer

Jenett Tillotson

At Large

Heath Roush

At Large

Dan Halsey

Financial Report

Bloominglabs

Bloominglabs Inc.

Statement of Activity

January - December 2015

Total

Revenue

Membership Dues	18,420.00
PayPal Income	0.00
Restricted Donations	
Makevention	27.00
Shapeko CNC	125.00
Total Restricted Donations	152.00
Sales of Product Revenue	5.00
Service/Fee Revenue	
Laser Time	136.00
Total Service/Fee Revenue	136.00
Uncategorized Revenue	0.00
Unrestricted Donations	1,527.87
Workshop Fees	60.00
Arduino	180.00
Intro to Programming	450.00
Laser Workshop	140.00
Motor Workshop	230.00
Total Workshop Fees	1,060.00

Total Revenue \$21,300.87

Gross Profit \$21,300.87

Expenditures

Cost of Workshops	162.22
Insurance	857.00
Legal & Professional Fees	850.00
Office Expenditures	
Domain Registration	70.45
Total Office Expenditures	70.45
PayPal Fees	288.58
Postal Fees	5.96
Reimbursement	125.00
Rent or Lease	11,550.00
Post Office Box	44.00
Total Rent or Lease	11,594.00
Repair & Maintenance	460.00

Laser	335.00	
Total Repair & Maintenance		795.00
Square Fees	86.35	
Taxes & Licenses	17.33	
Uncategorized Expenditure	0.00	
Utilities		
Electric	1,666.42	
Garbage	312.00	
Gas	428.80	
Internet	839.40	
Total Utilities	3,246.62	
Total Expenditures	\$18,098.51	
Net Operating Revenue	\$3,202.36	
Net Revenue	\$3,202.36	

Makevention

Sponsorships:	\$2,500.00
Money at the door:	\$2,402.65
TOTAL	\$4,902.65
Expenses:	\$3,506.06
NET INCOME:	\$1,396.59

Balance on Hand: \$1,915.25

Monthly Expenses

Rent	\$1050
Internet	\$70
Gas	\$20
Electric	\$150
Insurance	\$72
Garbage	\$28
Quickbooks	\$23
TOTAL	\$1413

Hardware Donation Receipts

Receipt summary:

Donors: 3

Receipts written: 3

Total items: 199

Total value of all receipts: \$97,798

Donation from Sunverge Energy

190 AG-150 computers priced at \$97,299

Members

Member stats:

Member count at start of year: 35

Members joined during year: 25

Members lost during year: 14

Member count at end of year: 46

Additional stats:

Former members who rejoined: 2

Members joined and lost during the same year: 6

Shortest-ended membership for year: 1 month (2 members)

Longest-ended membership for year: 11 months (1 member)

Workshops and Outreach

Public workshops hosted at Bloominglabs:

February 2 and 9: Arduino Workshop
February 16 and 23: Motor Workshop
February 24, March 3, 24, and 31: Laser Cutting Workshop
March 8, 15, 22, and 29: Machine Workshop
April 11: Instamorph Build Day
May 2 and 5: Raspberry Pi Build Day
September, October, and November: Intro to Programming Class

Private workshops hosted at Bloominglabs:

August 17: Alzheimer's Service and Support group

Joint workshops hosted outside of Bloominglabs:

(Where Bloominglabs name is on the event)

January 27, March 31: Arduino Club at MPCL
February 14 and 15: Take Apart Day at Wonderlab
March 26: Scribblebots at Wonderlab
June 9: Python club at MCPL
June 26 and 27: Circuit bending at Wondercamp
Jun 30, Jul 28, Aug 25, Sep 29, Oct 27, Nov 17, Dec 15: Hack Night at MCPL
July 7 and 21: Arduino workshop at MCPL
July 14, August 11: Python club at MCPL
December 3: Holiday Making event at the Mather's Museum
December 8 and 10: Hour of Code at MCPL
October 10 and December 12: Mending Day with Discardia

Outreach events

April 24: Pinnacle School SpringFAIR
May 13: 50+ Expo
May 15: Remarket
June 21: Open Streets
August 29: MAKEVENTION!

Open houses

August 22: Resale Trail/Open House

Total workshops: 30

Total events: 36

Narrative and summary for year

The most significant business event for Bloominglabs was obtaining 501(c)3 charitable status. Once this was achieved we separated from our fiscal sponsor the School Factory as we could now directly accept tax-deductible donations. This relieved us of our financial reporting burden to them. In the end, receiving our charitable non-profit status allows us to further our mission to better serve our members and the greater community of Bloomington, Indiana.

Our new location (as of August 2014) has allowed us to grow our membership over the past 16 months which allowed us to enact a financial savings goal (emergency fund). The emergency fund is to be three months of overhead expenses and helps insulate the organization from distress should unexpected financial burdens occur.

We held our 3rd Makevention which was a roaring success. We partnered with the Society for Creative Anachronisms to host the event. We took in about \$1400 for than we spent thanks to a huge response from people at the door. We collected over \$2400 in donations, sales, and exhibitor fees from the exhibitors and attendees. We have over \$1900 in the bank for next year and are partnering with the Monroe County Public Library for Makevention 2016.

We received a very large hardware donation from Sunverge Energy, Inc. valued at over \$97,000 in embedded computers. The donated computers will be used in Bloominglabs' community partnership programs, which provide learning and maker activities to community groups including Bloomington-based children's museum WonderLab and the Monroe County Public Library (MCPL).

Last but not least were two cash donations. We received a \$500 donation early in the year which allowed us to build a room for our laser cutter and a server closet. This has greatly enhanced the use of our laser cutter and adds operational security for our network and building access infrastructure (RFID system). We also had another \$600 from the COO of Envisage which helped us reach our emergency savings goal.