

## PROPOSAL NAME

APE Foundation DAO Transparency Reports

## TEAM DESCRIPTION

[@SmartAPE](#) | DAO member [Trust Level 3] | writer-of-many-words

I am an indie software developer who has been in the games industry as a gamer and game dev for over 40 years. I have designed, developed, and published over a dozen games during my career.

My first game, Battlecruiser 3000AD (aka BC3K), was a ground-breaking game that was ahead of its time. Published by Take Two interactive in 1996, it was one of their portfolio titles when [they went public](#) in 1997. So, you could say that I helped the company succeed to where it is today.

Over the decades, I have worked with some of the best software developers and publishers around the world, and my works have been featured in various online and print magazines around the world.

I am also a lifetime member of the [International Game Developers Association](#), and was Florida chapter board member for several years.

You can learn more about me on my professional [LinkedIn page](#).

## PROPOSAL DESCRIPTION

It is now Q3/24, and thus far, [no reports have been released](#) for the past two quarters. The last report released to the DAO was for Q4/23, and was [published on April 6th, 2024](#) by the previous DAO secretary on April 6th, 2024.

This is unacceptable.

This proposal requires the APE Foundation to do the following:

1. Release quarterly reports within 30 days

following the end of the previous quarter.

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For example, the report for Q1 (Jan-Mar), should be released by April 30th.

1. Expand the OUTFLOWS and INFLOWS sections in the reports and to break them down into specific line items showing the named sources.

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For example, section 3.3.5, table 3, p7

of the Q4/23 report shows line items for each funding AIP. A similar table is required that shows revenue generated from all AIPs which were designed to generate revenue for the DAO via their implementation.

1. Create a separate entry showing allocations for a REVENUE SOURCE line item, which should also be broken down into sub-categories named DAO PROPOSAL and BANANA BILL FUND in order to identify the specific revenue source as well as the recipient identified by AIP number, funding amount, and revenue received by the DAO.

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This section would be similar to the GRANTS category found on section 3, table 2, p7

of the Q4/23 report.

1. Identify and name the recipients of any/all loans, past, present and future, made by the APE Foundation.

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For example, section 2, table1, p4

of the Q4/23 report shows a "Loans Receivable

" line item without a named. Last year we learned from third-party sources that these loans were made to Wintermute and the now defunct Alameda Research (a div of FTX), respectively.

## BENEFIT TO APECOIN ECOSYSTEM

Transparency in the financial activities of the DAO is, now more than ever, vital to the survival of the DAO.

The financial reports provide the DAO community an immediate at-a-glance insight into the financial state of the DAO, given that the [treasury dashboard](#) is inaccurate to the extent that it doesn't account for allocated treasury funds. For example, the allocation of the \$100M Banana Bill fund which was passed by [AIP-454: The BANANA Bill: Apes Gotta Eat](#) essentially allocates and removes that amount from the treasury, thus making it unavailable. This reduces the treasury to an unknown value, though it has thus far been calculated - with reasonable accuracy

- that the DAO barely has \$100M after all locked and/or allocated disbursements have been accounted for.

## STEPS TO IMPLEMENT

Upon the passing of this proposal and for the foreseeable future, the APE Foundation will perform the activities outlined as follows:

1. Within 30 days release to the DAO any/all pending financial reports broken down into quarterly reports. For example, if this proposal passes in Q3/24, then the APE Foundation is directed to release the reports for Q1/24 and Q2/24 as well as Q3/24 if the 30 day time limit extends beyond Q3/24.
2. Release quarterly financial reports within 30 days

following the end of the previous quarter.

1. Expand the OUTFLOWS and INFLOWS sections in the financial reports and to break them down into specific line items showing the named sources.
2. Create a separate entry showing allocations for a REVENUE SOURCE line item, which should also be broken down into sub-categories named DAO PROPOSAL and BANANA BILL FUND in order to identify the specific revenue source as well as the recipient identified by AIP number, funding amount, and revenue received by the DAO.
3. Identify and name the recipients of any/all loans, past, present and future, made by the APE Foundation.

## REPORTING EXPECTATIONS

The expectation is that this proposal would be implemented by the DAO's administrative team, and the aforementioned financial reports be released to the DAO as instructed.

## OVERALL COST

These costs are included in the budget that the APE Foundation already allocates for the creation of the reports released to the DAO community.