

**National Capital Freenet
Statement of Revenue, Expenses, and Surplus
Period ended as stated**

	Actuals Nov-02	Budget Nov-02	Actuals YTD 2002	Budget YTD 2002
Revenue				
Donations from members				
Associated with registration	\$2,316	\$1,740	\$20,619	\$20,370
Associated with renewals	\$9,164	\$5,909	\$118,653	\$124,714
Total member donations	<u>\$11,480</u>	<u>\$7,649</u>	<u>\$139,272</u>	<u>\$145,084</u>
Fundraising Activities				
Corporate donations & sponsorships	\$607	\$800	\$8,725	\$8,800
Other fundraising activities	\$0	\$0	\$0	\$0
Total fundraising activities	<u>\$607</u>	<u>\$800</u>	<u>\$8,725</u>	<u>\$8,800</u>
Grants and other revenues	\$0	\$0	\$12,632	\$0
Deferred contributions	\$0	\$0	\$96,141	\$36,735
Total operating revenue	<u>\$12,087</u>	<u>\$8,449</u>	<u>\$256,770</u>	<u>\$190,619</u>
Community Networks Projects (see below)	\$33,482	\$19,862	\$183,531	\$357,881
Total operating and project revenue	<u>\$45,569</u>	<u>\$28,311</u>	<u>\$440,300</u>	<u>\$548,500</u>
Expenses				
System access telecommunications	\$5,776	\$5,350	\$55,732	\$58,850
System administration	(\$2,379)	\$1,478	\$15,567	\$16,255
Office staff and supplies	\$2,879	\$3,276	\$36,412	\$36,034
Volunteer Coordination	\$0	\$42	\$275	\$458
Administration and professional fees	\$2,770	\$3,342	\$43,237	\$36,862
Promotional and other costs	\$0	\$0	\$342	\$250
Depreciation (note 1)	\$0	\$0	\$99,976	\$36,735
Total operating expenses	<u>\$9,047</u>	<u>\$13,487</u>	<u>\$251,541</u>	<u>\$185,445</u>
Related to Community Network Projects (see below)	\$33,482	\$19,512	\$167,312	\$354,031
Total operating and project expenses	<u>\$42,528</u>	<u>\$32,999</u>	<u>\$418,852</u>	<u>\$539,475</u>
Excess of revenue over expenses	\$3,040	(\$4,688)	\$21,448	\$9,024
Surplus, beginning of period	\$52,722	\$61,651	\$34,315	\$47,939
Surplus, end of period	<u>\$55,762</u>	<u>\$56,963</u>	<u>\$55,762</u>	<u>\$56,963</u>

**National Capital Freenet
Net Revenue from Community Projects**

	Actuals Nov-02	Budget Nov-02	Actuals YTD 2002	Budget YTD 2002
Community Networks Projects				
Thin Client Network Project	\$4,819	\$4,200	\$57,755	\$160,000
VolNet Web Hosting	\$0	\$350	\$1,050	\$3,850
Smart Capital Project	\$9,943	\$4,075	\$25,189	\$46,936
Smart Capital Thin Client	\$2,092	\$5,776	\$44,497	\$83,810
Smart Capital Web Mail	\$4,384	\$3,818	\$40,767	\$45,148
Smart Capital Extended Access	\$5,000	\$1,644	\$7,029	\$18,137
Smart Capital Community Appl'ns	\$7,243	\$0	\$7,243	\$0
Total Project Revenue	<u>\$33,482</u>	<u>\$19,862</u>	<u>\$183,531</u>	<u>\$357,881</u>
Community Networks Projects				
General Project costs	\$0	\$0	\$0	\$0
Thin Client Network Project	\$4,819	\$4,200	\$54,126	\$160,000
VolNet Web Hosting	\$0	\$0	\$10	\$0
Smart Capital Project	\$9,943	\$4,075	\$17,467	\$46,936
Smart Capital Thin Client	\$2,092	\$5,776	\$42,420	\$83,810
Smart Capital Web Mail	\$4,384	\$3,818	\$39,930	\$45,148
Smart Capital Extended Access	\$5,000	\$1,644	\$6,117	\$18,137
Smart Capital Community Appl'ns	\$7,243	\$0	\$7,243	\$0
Total Project Costs	<u>\$33,482</u>	<u>\$19,512</u>	<u>\$167,312</u>	<u>\$354,031</u>
Net Revenue form Community Network Projects	<u>\$0</u>	<u>\$350</u>	<u>\$16,219</u>	<u>\$3,850</u>

**National Capital Freenet
Balance Sheet
For the period ended as stated**

	Actuals Nov-02	Budget Nov-02
Assets		
Cash (note 1)	\$21,469	\$52,467
Segregated Cash	\$0	\$0
Accounts receivable and other current assets (note 1)	\$36,999	\$1,349
	<u>\$58,468</u>	<u>\$53,816</u>
Capital equipment		
Computer equipment	\$194,652	\$145,498
Systems software	\$626,746	\$100,139
Telecommunications equipment	\$141,407	\$162,813
Business equipment	\$8,076	\$7,576
	<u>\$970,881</u>	<u>\$416,025</u>
Less accumulated depreciation	\$396,505	\$359,207
	<u>\$574,376</u>	<u>\$56,818</u>
Total assets	<u><u>\$632,844</u></u>	<u><u>\$110,634</u></u>
Liabilities and Surplus		
Accounts payable and accrued liabilities	\$8,650	\$15,335
Unearned Revenues	\$0	\$0
Deferred contributions, net of amortization	\$568,432	\$38,336
Surplus	<u>\$55,762</u>	<u>\$56,963</u>
Total liabilities and surplus	<u><u>\$632,844</u></u>	<u><u>\$110,634</u></u>

Note 1: Cash is lower than budget due to the funding of the network projects, all of which is receivable from the funding agency. Cash plus project receivables less project payables yields an current position of \$58,000 compared to a budget of \$52,000.

**National Capital Freenet
Statement of Changes in Financial Position
For the period ended as stated**

	Actuals Nov-02	Budget Nov-02	Actuals YTD 2002	Budget YTD 2002
Operating activities				
Excess of revenue over expenses	\$3,040	(\$4,688)	\$21,448	\$9,024
Items not involving cash:				
Deferred contributions	\$0	\$0	(\$96,141)	(\$36,735)
Depreciation	\$0	\$0	\$99,976	\$36,735
Gain (Loss) on Disposal of Assets	\$0	\$0	(\$12,632)	\$0
Net change in non-cash working capital items				
Accounts receivable and other current assets (note 1)	(\$28,207)	\$184	(\$30,800)	\$11,824
Accounts payable & accrued liabilities	\$645	\$645	(\$44,397)	(\$32,382)
Cash provided by (used in) operations	<u>(\$24,521)</u>	<u>(\$3,859)</u>	<u>(\$62,546)</u>	<u>(\$11,534)</u>
Investing activities				
Purchase of equipment for cash	\$0	\$0	(\$21,406)	\$0
Cash applied to investing activities	\$0	\$0	(\$21,406)	\$0
Increase in cash during the period	<u>(\$24,521)</u>	<u>(\$3,859)</u>	<u>(\$41,140)</u>	<u>(\$11,534)</u>
Cash, beginning of period	\$45,990	\$56,326	\$62,609	\$64,001
Less Segregated Cash	\$0	\$0	\$0	\$0
Cash, end of period	<u><u>\$21,469</u></u>	<u><u>\$52,467</u></u>	<u><u>\$21,469</u></u>	<u><u>\$52,467</u></u>