

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

	Actuals May-04	Budget May-04	Actuals YTD 2004	Budget YTD 2004
Revenue				
Donations from members and corporations	\$14,230	\$25,373	\$102,046	\$115,736
Grants and other revenues	\$0	\$0	\$146	\$0
Total operating revenue	<u>\$14,230</u>	<u>\$25,373</u>	<u>\$102,191</u>	<u>\$115,736</u>
Expenses				
System access telecommunications	\$10,270	\$9,400	\$40,623	\$47,000
System administration	\$6,964	\$7,009	\$14,598	\$23,393
Office staff and supplies	\$491	\$350	\$4,424	\$2,825
Volunteer Coordination	\$0	\$50	\$0	\$250
Administration and professional fees	\$6,290	\$4,116	\$16,478	\$16,082
Promotional and other costs	\$0	\$0	\$0	\$200
Total operating expenses	<u>\$24,015</u>	<u>\$20,925</u>	<u>\$76,122</u>	<u>\$89,750</u>
Net Operating Revenue before Projects and Depreciation	<u>(\$9,785)</u>	<u>\$4,448</u>	<u>\$26,069</u>	<u>\$25,986</u>
Revenue from Community Networks Projects	\$0	\$0	\$94,111	\$77,380
Expenses Related to Community Network Projects	\$0	\$0	\$94,584	\$77,380
Net Project Revenue (see schedule)	<u>\$0</u>	<u>\$0</u>	<u>(\$473)</u>	<u>\$0</u>
Deferred contributions	\$0	\$0	\$41,578	\$45,552
Depreciation	\$0	\$0	\$41,611	\$45,565
Excess of revenue over expenses	<u>(\$9,785)</u>	<u>\$4,448</u>	<u>\$25,563</u>	<u>\$25,973</u>
Surplus, beginning of period	\$91,735	\$67,361	\$56,387	\$45,836
Surplus, end of period	<u>\$81,950</u>	<u>\$71,809</u>	<u>\$81,950</u>	<u>\$71,809</u>

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

	Actuals May-04	Budget May-04	Actuals YTD 2004	Budget YTD 2004
Community Networks Projects				
Thin Client Network Project	\$0	\$0	\$31,188	\$8,749
Smart Capital Project	\$0	\$0	\$17,704	\$68,631
Smart Capital Thin Client	\$0	\$0	\$543	\$0
Smart Capital Web Mail	\$0	\$0	\$2,577	\$0
Smart Capital Extended Access	\$0	\$0	\$8,213	\$0
Smart Capital Community Appl'ns	\$0	\$0	\$32,336	\$0
Smart Capital DialUp Access	\$0	\$0	\$1,550	\$0
Total Project Revenue	<u>\$0</u>	<u>\$0</u>	<u>\$94,111</u>	<u>\$77,380</u>
Community Networks Projects				
Thin Client Network Project	\$0	\$0	\$31,661	\$8,749
Smart Capital Project	\$0	\$0	\$17,704	\$68,631
Smart Capital Thin Client	\$0	\$0	\$543	\$0
Smart Capital Web Mail	\$0	\$0	\$2,577	\$0
Smart Capital Extended Access	\$0	\$0	\$8,213	\$0
Smart Capital Community Appl'ns	\$0	\$0	\$32,336	\$0
Smart Capital DialUp Access	\$0	\$0	\$1,550	\$0
Total Project Costs	<u>\$0</u>	<u>\$0</u>	<u>\$94,584</u>	<u>\$77,380</u>
Net Revenue form Community Network Projects	<u>\$0</u>	<u>\$0</u>	<u>(\$473)</u>	<u>\$0</u>

**National Capital Freetet
Budgeted Balance Sheet
For the period ended as stated**

	Actuals May-04	Budget May-04
Assets		
Cash	\$29,889	\$72,439
Segregated Cash	\$0	\$0
Accounts receivable and other current assets	\$58,320	\$2,103
	<u>\$88,209</u>	<u>\$74,542</u>
Capital equipment		
Computer equipment	\$190,094	\$188,449
Systems software	\$624,069	\$626,746
Telecommunications equipment	\$77,536	\$136,524
Business equipment	\$2,793	\$1,793
	<u>\$894,491</u>	<u>\$953,512</u>
Less accumulated depreciation	<u>\$562,980</u>	<u>\$636,060</u>
	<u>\$331,511</u>	<u>\$317,451</u>
Total assets	<u><u>\$419,719</u></u>	<u><u>\$391,994</u></u>
Liabilities and Surplus		
Accounts payable and accrued liabilities	\$6,430	\$3,009
Unearned Revenues	\$0	\$0
Deferred contributions, net of amortization	\$331,340	\$317,176
Surplus	\$81,950	\$71,809
Total liabilities and surplus	<u><u>\$419,719</u></u>	<u><u>\$391,994</u></u>

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

	Actuals May-04	Budget May-04	Actuals YTD 2004	Budget YTD 2004
Operating activities				
Excess of revenue over expenses	(\$9,785)	\$4,448	\$25,563	\$25,973
Items not involving cash:				
Deferred contributions	\$0	\$0	(\$41,578)	(\$45,552)
Depreciation	\$0	\$0	\$41,611	\$45,565
Net change in non-cash working capital items				
Accounts receivable and other current assets	(\$1,533)	\$19,663	\$11,426	\$44,457
Accounts payable & accrued liabilities	\$1,847	(\$48,982)	(\$99,578)	(\$58,451)
Cash provided by (used in) operations	<u>(\$9,471)</u>	<u>(\$24,872)</u>	<u>(\$62,557)</u>	<u>\$11,992</u>
Investing activities				
Purchase of equipment for cash	\$0	\$0	\$0	\$0
Cash applied to investing activities	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Increase in cash during the period	<u>(\$9,471)</u>	<u>(\$24,872)</u>	<u>(\$62,557)</u>	<u>\$11,992</u>
Cash, beginning of period	\$39,360	\$97,311	\$92,446	\$60,447
Less Segregated Cash	\$0	\$0	\$0	\$0
Cash, end of period	<u><u>\$29,889</u></u>	<u><u>\$72,439</u></u>	<u><u>\$29,889</u></u>	<u><u>\$72,439</u></u>