

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

	Actuals May-02	Budget May-02	Actuals YTD 2002	Budget YTD 2002
Revenue				
Donations from members				
Associated with registration	\$1,810	\$1,800	\$9,289	\$10,110
Associated with renewals	\$13,208	\$14,651	\$77,353	\$72,298
Total member donations	<u>\$15,019</u>	<u>\$16,451</u>	<u>\$86,642</u>	<u>\$82,408</u>
Fundraising Activities				
Corporate donations & sponsorships	\$439	\$800	\$6,025	\$4,000
Other fundraising activities	\$0	\$0	\$0	\$0
Total fundraising activities	<u>\$439</u>	<u>\$800</u>	<u>\$6,025</u>	<u>\$4,000</u>
Grants and other revenues	\$0	\$0	\$0	\$0
Deferred contributions (note 1)	\$0	\$0	\$29,013	\$12,245
Total operating revenue	<u>\$15,458</u>	<u>\$17,251</u>	<u>\$121,680</u>	<u>\$98,653</u>
Community Networks Projects (see below)	\$13,792	\$27,862	\$56,503	\$140,810
Total operating and project revenue	<u>\$29,250</u>	<u>\$45,113</u>	<u>\$178,183</u>	<u>\$239,463</u>
Expenses				
System access telecommunications	\$5,693	\$5,350	\$22,986	\$26,750
System administration	\$2,110	\$1,478	\$10,168	\$7,389
Office staff and supplies	\$3,802	\$3,276	\$16,896	\$16,379
Volunteer Coordination	\$0	\$42	\$275	\$208
Administration and professional fees	\$4,178	\$3,342	\$24,168	\$16,810
Promotional and other costs	\$0	\$0	\$299	\$250
Depreciation	\$0	\$0	\$30,869	\$12,245
Total operating expenses	<u>\$15,782</u>	<u>\$13,487</u>	<u>\$105,661</u>	<u>\$80,031</u>
Related to Community Network Projects (see below)	\$13,792	\$27,512	\$40,284	\$139,060
Total operating and project expenses	<u>\$29,574</u>	<u>\$40,999</u>	<u>\$145,945</u>	<u>\$219,091</u>
Excess of revenue over expenses	<u>(\$324)</u>	\$4,114	\$32,238	\$20,372
Surplus, beginning of period	\$66,877	\$64,197	\$34,315	\$47,939
Surplus, end of period	<u>\$66,553</u>	<u>\$68,311</u>	<u>\$66,553</u>	<u>\$68,311</u>

National Capital Freetnet
Net Revenue from Community Projects

	Actuals May-02	Budget May-02	Actuals YTD 2002	Budget YTD 2002
Community Networks Projects				
Thin Client Network Project	\$11,809	\$12,200	\$34,366	\$52,900
VolNet Web Hosting	\$0	\$350	\$1,050	\$1,750
Web Mail Project	\$0	\$0	\$0	\$0
Smart Capital Project	\$14	\$4,075	\$9,805	\$22,487
Smart Capital Thin Client	\$517	\$5,776	\$5,086	\$33,157
Smart Capital Web Mail	\$1,452	\$3,818	\$4,446	\$22,242
Smart Capital Extended Access	\$0	\$1,644	\$1,750	\$8,275
Total Project Revenue	<u>\$13,792</u>	<u>\$27,862</u>	<u>\$56,503</u>	<u>\$140,810</u>
Community Networks Projects				
General Project costs	\$0	\$0	\$0	\$0
Thin Client Network Project	\$11,809	\$12,200	\$30,737	\$52,900
VolNet Web Hosting	\$0	\$0	\$10	\$0
Web Mail Project	\$0	\$0	\$0	\$0
Smart Capital Project	\$14	\$4,075	\$2,083	\$22,487
Smart Capital Thin Client	\$517	\$5,776	\$3,008	\$33,157
Smart Capital Web Mail	\$1,452	\$3,818	\$3,609	\$22,242
Smart Capital Extended Access	\$0	\$1,644	\$837	\$8,275
Total Project Costs	<u>\$13,792</u>	<u>\$27,512</u>	<u>\$40,284</u>	<u>\$139,060</u>
Net Revenue form Community Network Projects	<u>\$0</u>	<u>\$350</u>	<u>\$16,219</u>	<u>\$1,750</u>

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

	Actuals May-02	Budget May-02
Assets		
Cash	\$66,186	\$58,841
Segregated Cash (note#1)	\$5,351	\$0
Accounts receivable and other current assets	\$9,806	\$2,453
	<u>\$81,343</u>	<u>\$61,294</u>
Capital equipment		
Computer equipment	\$182,215	\$145,498
Systems software	\$626,746	\$100,139
Telecommunications equipment	\$141,407	\$162,813
Business equipment	\$8,076	\$7,576
	<u>\$958,444</u>	<u>\$416,025</u>
Less accumulated depreciation	<u>\$340,030</u>	<u>\$334,717</u>
	<u>\$618,414</u>	<u>\$81,308</u>
 Total assets	 <u><u>\$699,757</u></u>	 <u><u>\$142,602</u></u>
 Liabilities and Surplus		
Accounts payable and accrued liabilities	\$4,730	\$11,465
Unearned Revenues (note#1)	\$5,351	\$0
Deferred contributions, net of amortization	\$623,123	\$62,826
 Surplus	 \$66,553	 \$68,311
 Total liabilities and surplus	 <u><u>\$699,757</u></u>	 <u><u>\$142,602</u></u>

Note 1: Segregated Cash and Unearned Revenues relates to the Network Projects

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

	Actuals May-02	Budget May-02	Actuals YTD 2002	Budget YTD 2002
Operating activities				
Excess of revenue over expenses	(\$324)	\$4,114	\$32,238	\$20,372
Items not involving cash:				
Deferred contributions	\$0	\$0	(\$29,013)	(\$12,245)
Depreciation	\$0	\$0	\$30,869	\$12,245
 Net change in non-cash working capital items				
Accounts receivable and other current assets	(\$8,780)	\$184	(\$3,606)	\$10,720
Accounts payable & accrued liabilities	(\$71,855)	\$645	(\$42,966)	(\$36,252)
Cash provided by (used in) operations	<u>(\$80,959)</u>	<u>\$4,943</u>	<u>(\$12,478)</u>	<u>(\$5,161)</u>
 Investing activities				
Purchase of equipment for cash	(\$21,406)	\$0	(\$21,406)	\$0
Cash applied to investing activities	<u>(\$21,406)</u>	<u>\$0</u>	<u>(\$21,406)</u>	<u>\$0</u>
 Increase in cash during the period	 (\$59,553)	 \$4,943	 \$8,928	 (\$5,161)
Cash, beginning of period	<u>\$131,091</u>	<u>\$53,898</u>	<u>\$62,609</u>	<u>\$64,001</u>
 Less Segregated Cash	 (\$5,351)	 \$0	 (\$5,351)	 \$0
Cash, end of period	<u><u>\$66,186</u></u>	<u><u>\$58,841</u></u>	<u><u>\$66,186</u></u>	<u><u>\$58,841</u></u>