

CHEBUCTO COMMUNITY NET SOCIETY
Index to Financial Statements
Year Ended December 31, 2013
(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Revenues and Expenditures	2
Statement of Financial Position	3
Statement of Changes in Net Assets	4

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Chebucto Community Net Society as at December 31, 2013 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Eastern Passage, Nova Scotia
April 6, 2014

Harnish DesRosiers
HARNISH DesROSIERS
CHARTERED ACCOUNTANTS

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2013
(Unaudited - See Notice To Reader)

	2013	2012
Revenue		
Enrollment	\$ 40,829	\$ 46,059
Donations	23,457	6,893
Grants	-	2,500
Interest income	61	51
	<u>64,347</u>	<u>55,503</u>
Expenditures		
Equipment	18,965	821
Salaries and wages	18,201	19,393
Internet	15,550	16,512
Contract services	2,080	1,326
Rental	1,476	1,098
Professional fees	1,451	1,459
Business taxes, licenses and memberships	1,353	2,761
Interest and bank charges	1,151	1,204
Telephone	985	458
Insurance	769	1,942
Repairs and maintenance	161	45
Office	151	86
Equipment rentals	-	104
Travel	-	27
	<u>62,293</u>	<u>47,236</u>
Excess of revenue over expenditures for the year	<u>\$ 2,054</u>	<u>\$ 8,267</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Financial Position
December 31, 2013
(Unaudited - See Notice To Reader)

	2013	2012
ASSETS		
Current		
Cash	\$ 22,923	\$ 24,795
Harmonized sales tax recoverable	2,788	1,555
Prepaid expenses	<u>2,086</u>	<u>1,034</u>
	<u>\$ 27,797</u>	<u>\$ 27,384</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 1,551	\$ 3,192
Net Assets		
General fund	<u>26,246</u>	<u>24,192</u>
	<u>\$ 27,797</u>	<u>\$ 27,384</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2013
(Unaudited - See Notice To Reader)

	<u>2013</u>	<u>2012</u>
Net assets - beginning of year	\$ 24,192	\$ 15,925
Excess of revenue over expenditures	<u>2,054</u>	<u>8,267</u>
Net assets - end of year	<u>\$ 26,246</u>	<u>\$ 24,192</u>