

**CHEBUCTO COMMUNITY NET SOCIETY**  
**Index to Financial Statements**  
**Year Ended December 31, 2012**  
*(Unaudited - See Notice To Reader)*

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## **NOTICE TO READER**

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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, 2012 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  
October 29, 2013

HARNISH DesROSIERS  
CHARTERED ACCOUNTANTS

**CHEBUCTO COMMUNITY NET SOCIETY**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2012**  
*(Unaudited - See Notice To Reader)*

	2012	2011
<b>Revenue</b>		
Enrollment	\$ 46,059	\$ 51,877
Donations	6,893	6,075
Grants	2,500	-
Interest income	51	46
	<u>55,503</u>	<u>57,998</u>
<b>Expenditures</b>		
Business taxes, licenses and memberships	2,761	1,893
Contract services	1,326	4,468
Equipment rentals	104	372
Insurance	1,942	2,098
Interest and bank charges	1,204	1,431
Internet	16,512	19,772
Miscellaneous	86	-
Office	821	6,121
Professional fees	1,459	1,290
Rental	1,098	-
Repairs and maintenance	45	-
Salaries and wages	19,393	34,277
Telephone	458	656
Travel	27	-
	<u>47,236</u>	<u>72,378</u>
<b>Excess (deficiency) of revenue over expenditures for the year</b>	<u>\$ 8,267</u>	<u>\$ (14,380)</u>

**CHEBUCTO COMMUNITY NET SOCIETY**  
**Statement of Financial Position**  
**December 31, 2012**  
*(Unaudited - See Notice To Reader)*

	<b>2012</b>	2011
<b>ASSETS</b>		
Current		
Cash	\$ 24,795	\$ 14,422
Harmonized sales tax recoverable	1,555	2,052
Prepaid expenses	1,034	2,213
	<u>\$ 27,384</u>	<u>\$ 18,687</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current		
Accounts payable	\$ 3,192	\$ 2,762
Net Assets		
General fund	<u>24,192</u>	15,925
<b>LIABILITIES AND NET ASSETS</b>	<u>\$ 27,384</u>	<u>\$ 18,687</u>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

**CHEBUCTO COMMUNITY NET SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2012**  
*(Unaudited - See Notice To Reader)*

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	<b>2012</b>	2011
<b>Net assets - beginning of year</b>	<b>\$ 15,925</b>	\$ 30,304
Excess of revenue over expenditures	<u>8,267</u>	<u>(14,380)</u>
<b>Net assets - end of year</b>	<b><u>\$ 24,192</u></b>	<b><u>\$ 15,924</u></b>