

CHEBUCTO COMMUNITY NET SOCIETY
Index to Financial Statements
Year Ended December 31, 2017
(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Chebucto Community Net Society as at December 31, 2017 and the statements of revenues and expenditures and changes in net assets for the year then ended.

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

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

Eastern Passage, Nova Scotia
February 10, 2018

HDCA Inc.
Chartered Professional Accountant

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2017
(Unaudited - See Notice To Reader)

	2017	2016
Revenue		
Enrollment	\$ 33,998	\$ 38,317
Other income	8,520	-
Donations	5,799	7,681
Interest income	41	36
Grants	-	99
	<u>48,358</u>	<u>46,133</u>
Expenditures		
Business taxes, licenses and memberships	2,493	2,353
Insurance	1,898	1,871
Interest and bank charges	742	1,039
Contract services	5,042	1,831
Office	387	462
Equipment	1,608	1,365
Professional fees	2,176	1,613
Rental	601	1,540
Repairs and maintenance	1,266	1,272
Salaries and wages	7,757	18,837
Telephone	874	874
Training	-	988
Travel	234	2,173
Internet	7,780	11,707
	<u>32,858</u>	<u>47,925</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 15,500</u>	<u>\$ (1,792)</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2017
(Unaudited - See Notice To Reader)

	2017	2016
Net assets - beginning of year	\$ 31,086	\$ 32,878
Excess of revenue over expenditures	<u>15,500</u>	<u>(1,792)</u>
Net assets - end of year	<u>\$ 46,586</u>	<u>\$ 31,086</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Financial Position
December 31, 2017
(Unaudited - See Notice To Reader)

	2017	2016
ASSETS		
Current		
Cash	\$ 50,684	\$ 25,413
Interest receivable	3	-
Harmonized sales tax recoverable	1,015	5,523
Prepaid expenses	1,948	7,077
	<u>\$ 53,650</u>	<u>\$ 38,013</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 1,870	\$ 1,725
Employee deductions payable	-	8
Deferred income	5,194	5,194
	<u>7,064</u>	<u>6,927</u>
Net assets	<u>46,586</u>	31,086
	<u>\$ 53,650</u>	<u>\$ 38,013</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*