

CHEBUCTO COMMUNITY NET SOCIETY
Index to Financial Statements
Year Ended December 31, 2014
(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, 2014 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
November 3, 2015

HARNISH DesROSIERS
CHARTERED ACCOUNTANTS

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Revenues and Expenditures
For the Year Ended December 31, 2014
(Unaudited - See Notice To Reader)

	2014	2013
Revenue		
Enrollment	\$ 44,250	\$ 40,829
Grants	28,909	-
Donations	6,315	23,457
Interest income	60	61
	<u>79,534</u>	<u>64,347</u>
Expenses		
Equipment	27,028	18,965
Salaries and wages	19,774	18,201
Internet	15,512	15,550
Repairs and maintenance	2,543	161
Contract services	1,950	2,080
Professional fees	1,666	1,451
Rental	1,495	1,476
Business taxes, licenses and memberships	1,378	1,353
Insurance	1,132	769
Interest and bank charges	1,155	1,151
Telephone	985	985
Office	184	151
	<u>74,802</u>	<u>62,293</u>
Excess of revenue over expenses for the year	<u>\$ 4,732</u>	<u>\$ 2,054</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Financial Position
December 31, 2014
(Unaudited - See Notice To Reader)

	2014	2013
ASSETS		
Current		
Cash	\$ 66,500	\$ 22,923
Harmonized sales tax recoverable	6,328	2,788
Prepaid expenses	2,462	2,086
	<u>\$ 75,290</u>	<u>\$ 27,797</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 1,972	\$ 1,551
Deferred income	42,341	-
	<u>44,313</u>	1,551
Net Assets	<u>30,977</u>	26,246
	<u>\$ 75,290</u>	<u>\$ 27,797</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2014
(Unaudited - See Notice To Reader)

	2014	2013
Net assets - beginning of year	\$ 26,245	\$ 24,192
Excess of revenue over expenses	4,732	2,054
Net assets - end of year	\$ 30,977	\$ 26,246