

CHEBUCTO COMMUNITY NET SOCIETY
Index to Financial Statements
Year Ended December 31, 2011
(Unaudited - See Notice To Reader)

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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, 2011 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.

Halifax, Nova Scotia
April 16, 2012


HARNISH DesROSIERS
CHARTERED ACCOUNTANTS

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2011
(Unaudited - See Notice To Reader)

	2011	2010
Revenue		
Enrollment	\$ 51,877	\$ 62,356
Grants	-	26,778
Donations	6,075	5,771
Interest income	46	13
	<u>57,998</u>	<u>94,918</u>
Expenditures		
Dues and fees	1,893	1,534
Equipment rentals	372	-
Insurance	2,098	1,805
Interest and bank charges	1,431	1,759
Contract services	4,468	7,328
Office	-	365
Internet	19,772	20,449
Equipment	6,121	3,378
Professional fees	1,290	1,290
Salaries and wages	34,277	21,229
Telephone	656	768
	<u>72,378</u>	<u>59,905</u>
Excess (deficiency) of revenue over expenditures for the year	<u>\$ (14,380)</u>	<u>\$ 35,013</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Financial Position
December 31, 2011
(Unaudited - See Notice To Reader)

	2011	2010
ASSETS		
Current		
Cash	\$ 14,422	\$ 28,010
HST rebate receivable	2,052	1,798
Prepaid expenses	2,213	3,648
	<u>\$ 18,687</u>	<u>\$ 33,456</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 2,763	\$ 3,152
Net Assets		
General fund	<u>15,924</u>	<u>30,304</u>
	<u>\$ 18,687</u>	<u>\$ 33,456</u>

_____ *Director*

_____ *Director*

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2011
(Unaudited - See Notice To Reader)

	2011	2010
Net assets - beginning of year	\$ 30,304	\$ (4,709)
Deficiency of revenue over expenditures	<u>(14,380)</u>	<u>35,013</u>
Net assets - end of year	<u>\$ 15,924</u>	<u>\$ 30,304</u>