

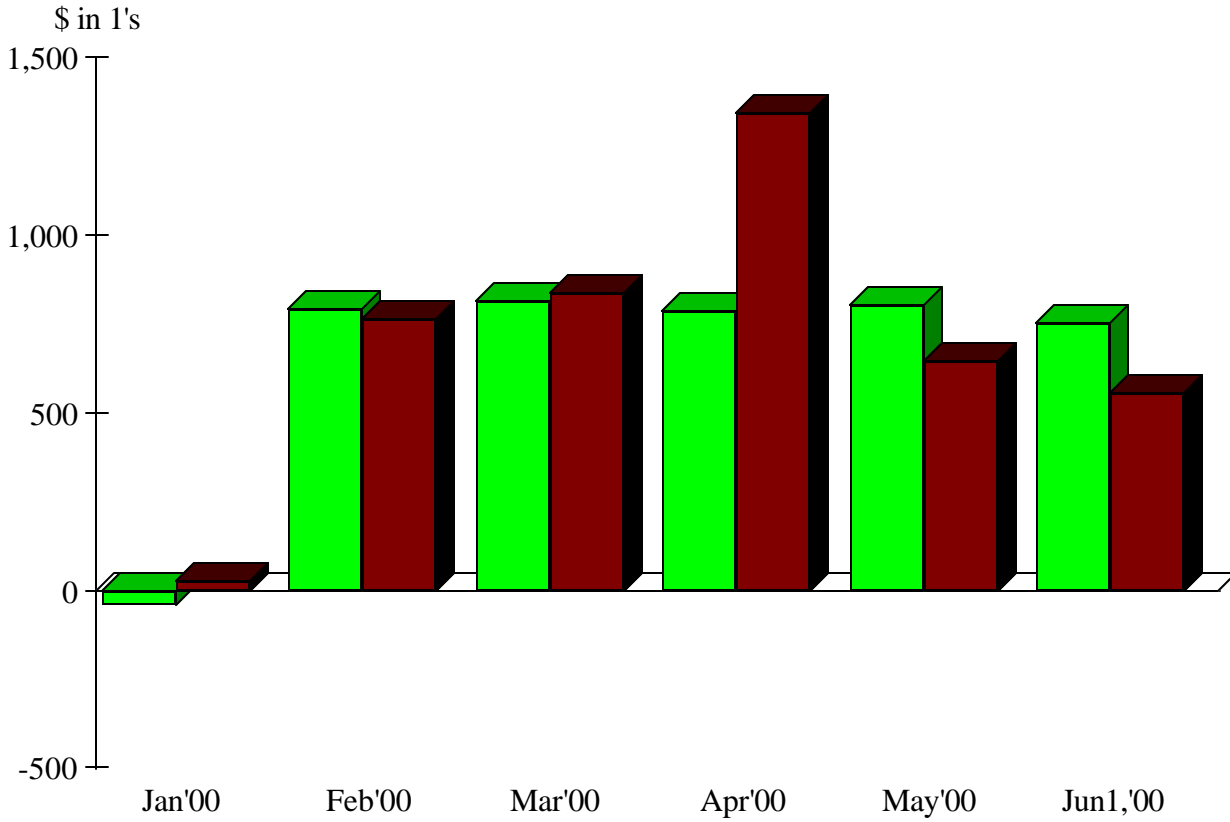
GIAC Financial Summary

**Prepared for GIAC Annual Membership
Meeting**

June 6, 2000

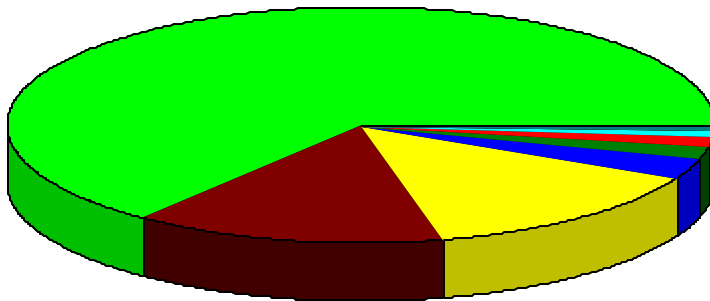
**Peggy Bates
GIAC Treasurer**

Income and Expense by Month
January 1 through June 1, 2000



Expense Summary
January 1 through June 1, 2000

500 Internet Service Expense	%64.47
555 Taxes	14.35
501 Professional Services	13.87
515 Instructors	2.87
540 Supplies Expense	1.91
534 Voice Mail	1.40
531 Domain Expenses	0.84
551 Depreciation Expense	0.14
590 Misc. Expenses	0.14
Total	\$4,180.77



By Account

06/04/00

GIAC
Profit & Loss
January 1 through June 1, 2000

	<u>Jan 1 - Jun 1, '00</u>
Ordinary Income/Expense	
Income	
4000 Internet Service Revenue	3,923.00
Total Income	<u>3,923.00</u>
Expense	
500 Internet Service Expense	2,695.50
501 Professional Services	580.00
515 Instructors	120.00
531 Domain Expenses	35.00
534 Voice Mail	58.50
540 Supplies Expense	79.82
551 Depreciation Expense	6.00
555 Taxes	600.00
590 Misc. Expenses	5.95
Total Expense	<u>4,180.77</u>
Net Ordinary Income	<u>-257.77</u>
Net Income	<u><u>-257.77</u></u>

Balance Sheet

As of December 31, 1999

	<u>Dec 31, '96</u>	<u>Dec 31, '97</u>	<u>Dec 31, '98</u>	<u>Dec 31, '99</u>
ASSETS				
Current Assets				
Checking/Savings				
1010 Checking Account	1,623.21	5,136.78	8,088.71	9,516.98
Total Checking/Savings	<u>1,623.21</u>	<u>5,136.78</u>	<u>8,088.71</u>	<u>9,516.98</u>
Other Current Assets				
1200 Inventory	0.00	38.41	0.00	0.00
member Rec/Pay	-726.00	-1,872.93	-1,616.93	-1,803.37
Total Other Current Assets	<u>-726.00</u>	<u>-1,834.52</u>	<u>-1,616.93</u>	<u>-1,803.37</u>
Total Current Assets	897.21	3,302.26	6,471.78	7,713.61
Fixed Assets				
1500 Tangible Assets	59.85	59.85	59.85	59.85
1510 Accumulated Depreciation	-4.00	-16.00	-28.00	-40.00
Total Fixed Assets	<u>55.85</u>	<u>43.85</u>	<u>31.85</u>	<u>19.85</u>
TOTAL ASSETS	<u><u>953.06</u></u>	<u><u>3,346.11</u></u>	<u><u>6,503.63</u></u>	<u><u>7,733.46</u></u>
LIABILITIES & EQUITY				
Equity				
3000 Member Equity	1,550.00	3,200.00	4,350.00	4,150.00
3510 Member Donations	97.05	97.05	182.05	285.05
390 Retained Earnings	0.00	-693.99	49.06	1,971.58
Net Income	-693.99	743.05	1,922.52	1,326.83
Total Equity	<u>953.06</u>	<u>3,346.11</u>	<u>6,503.63</u>	<u>7,733.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>953.06</u></u>	<u><u>3,346.11</u></u>	<u><u>6,503.63</u></u>	<u><u>7,733.46</u></u>

Profit & Loss

January 1996 through December 1999

	<u>Jan - Dec '96</u>	<u>Jan - Dec '97</u>	<u>Jan - Dec '98</u>	<u>Jan - Dec '99</u>	<u>TOTAL</u>
Income					
400 Service	816.00	6,252.00	8,472.00	9,759.00	25,299.00
401 Mailbox	2.00	124.00	196.00	248.00	570.00
402 Website	0.00	60.00	88.00	66.00	214.00
403 Webspace	14.00	78.00	0.00	4.00	96.00
404 Activity	0.00	0.00	723.00	1,086.00	1,809.00
405 National	0.00	0.00	63.00	30.00	93.00
406 Shell	0.00	0.00	58.00	38.00	96.00
407 Terminal	0.00	0.00	24.00	0.00	24.00
408 Activation	0.00	0.00	50.00	30.00	80.00
409 Setup	25.00	125.00	0.00	0.00	150.00
420 Sales	0.00	462.00	76.00	26.00	564.00
Total Income	<u>857.00</u>	<u>7,101.00</u>	<u>9,750.00</u>	<u>11,287.00</u>	<u>28,995.00</u>
Expense					
5000 Internet Service Expense	1,090.00	5,745.00	6,984.00	7,240.00	21,059.00
5010 Accounting	0.00	0.00	0.00	1,372.00	1,372.00
5020 Legal Expense	40.00	0.00	0.00	0.00	40.00
5100 Promotion and Advertising	112.20	0.00	60.32	230.82	403.34
5120 Social	0.00	0.00	50.00	0.00	50.00
5150 Instructor	0.00	0.00	0.00	30.00	30.00
5160 Rent Expense	114.00	25.00	108.00	89.00	336.00
5200 Cost of Goods Sold	0.00	404.25	60.78	0.00	465.03
5310 Domain registration Expens	100.00	0.00	35.00	35.00	170.00
5330 PO Box	0.00	58.00	0.00	0.00	58.00
5340 Voice Mail Expense	0.00	0.00	0.00	34.95	34.95
5400 Supplies Expense	86.79	97.70	78.38	304.40	567.27
5510 Depreciation Expense	4.00	12.00	12.00	12.00	40.00
5550 Tax Expense	0.00	16.00	439.00	602.00	1,057.00
5990 Misc	4.00	0.00	0.00	10.00	14.00
Total Expense	<u>1,550.99</u>	<u>6,357.95</u>	<u>7,827.48</u>	<u>9,960.17</u>	<u>25,696.59</u>
Net Income	<u><u>-693.99</u></u>	<u><u>743.05</u></u>	<u><u>1,922.52</u></u>	<u><u>1,326.83</u></u>	<u><u>3,298.41</u></u>

06/04/00

GIAC
Balance Sheet
As of February 1, 2000

	<u>Feb 1, '00</u>
ASSETS	
Current Assets	
Checking/Savings	
101 Bank of America Checking	10,001.48
Total Checking/Savings	10,001.48
Accounts Receivable	
200 Member Advance Payments	-2,275.44
Total Accounts Receivable	-2,275.44
Other Current Assets	
130 Undeposited Funds	75.07
Total Other Current Assets	75.07
Total Current Assets	7,801.11
Fixed Assets	
150 Tangible Assets	17.85
Total Fixed Assets	17.85
TOTAL ASSETS	<u>7,818.96</u>
LIABILITIES & EQUITY	
Equity	
300 Member Equity	4,250.00
350 Member Donations	285.05
390 Retained Earnings	3,298.41
Net Income	-14.50
Total Equity	7,818.96
TOTAL LIABILITIES & EQUITY	<u>7,818.96</u>

06/04/00

GIAC
Profit & Loss
January 1 through February 1, 2000

	<u>Jan 1 - Feb 1, '00</u>
Ordinary Income/Expense	
Income	
4000 Internet Service Revenue	751.00
Total Income	<u>751.00</u>
Expense	
500 Internet Service Expense	529.50
501 Professional Services	204.00
515 Instructors	30.00
551 Depreciation Expense	2.00
Total Expense	<u>765.50</u>
Net Ordinary Income	<u>-14.50</u>
Net Income	<u><u>-14.50</u></u>

06/04/00

GIAC
Balance Sheet
As of March 1, 2000

	<u>Mar 1, '00</u>
ASSETS	
Current Assets	
Checking/Savings	
101 Bank of America Checking	10,260.05
Total Checking/Savings	10,260.05
Accounts Receivable	
200 Member Advance Payments	-2,438.44
Total Accounts Receivable	-2,438.44
Other Current Assets	
130 Undeposited Funds	60.00
Total Other Current Assets	60.00
Total Current Assets	7,881.61
Fixed Assets	
150 Tangible Assets	16.85
Total Fixed Assets	16.85
TOTAL ASSETS	<u>7,898.46</u>
LIABILITIES & EQUITY	
Equity	
300 Member Equity	4,300.00
350 Member Donations	285.05
390 Retained Earnings	3,298.41
Net Income	15.00
Total Equity	7,898.46
TOTAL LIABILITIES & EQUITY	<u>7,898.46</u>

06/04/00

GIAC
Profit & Loss
February 2 through March 1, 2000

	<u>Feb 2 - Mar 1, '00</u>
Ordinary Income/Expense	
Income	
4000 Internet Service Revenue	809.00
Total Income	<u>809.00</u>
Expense	
500 Internet Service Expense	538.00
501 Professional Services	208.00
515 Instructors	30.00
540 Supplies Expense	2.50
551 Depreciation Expense	1.00
Total Expense	<u>779.50</u>
Net Ordinary Income	<u>29.50</u>
Net Income	<u><u>29.50</u></u>

06/04/00

GIAC
Balance Sheet
As of April 1, 2000

	<u>Apr 1, '00</u>
ASSETS	
Current Assets	
Checking/Savings	
101 Bank of America Checking	10,469.55
Total Checking/Savings	10,469.55
Accounts Receivable	
200 Member Advance Payments	-2,453.44
Total Accounts Receivable	-2,453.44
Other Current Assets	
130 Undeposited Funds	596.00
Total Other Current Assets	596.00
Total Current Assets	8,612.11
Fixed Assets	
150 Tangible Assets	15.85
Total Fixed Assets	15.85
TOTAL ASSETS	<u>8,627.96</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	706.00
Total Accounts Payable	706.00
Total Current Liabilities	706.00
Total Liabilities	706.00
Equity	
300 Member Equity	4,300.00
350 Member Donations	285.05
390 Retained Earnings	3,298.41
Net Income	38.50
Total Equity	7,921.96
TOTAL LIABILITIES & EQUITY	<u>8,627.96</u>

06/04/00

GIAC
Profit & Loss
March 2 through April 1, 2000

	<u>Mar 2 - Apr 1, '00</u>
Ordinary Income/Expense	
Income	
4000 Internet Service Revenue	819.00
Total Income	<u>819.00</u>
Expense	
500 Internet Service Expense	538.00
501 Professional Services	168.00
515 Instructors	30.00
534 Voice Mail	58.50
551 Depreciation Expense	1.00
Total Expense	<u>795.50</u>
Net Ordinary Income	<u>23.50</u>
Net Income	<u><u>23.50</u></u>

06/04/00

GIAC
Balance Sheet
As of May 1, 2000

	<u>May 1, '00</u>
ASSETS	
Current Assets	
Checking/Savings	
101 Bank of America Checking	10,215.60
Total Checking/Savings	10,215.60
Accounts Receivable	
200 Member Advance Payments	-2,158.44
Total Accounts Receivable	-2,158.44
Other Current Assets	
130 Undeposited Funds	47.00
Total Other Current Assets	47.00
Total Current Assets	8,104.16
Fixed Assets	
150 Tangible Assets	14.85
Total Fixed Assets	14.85
TOTAL ASSETS	<u><u>8,119.01</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	545.00
Total Accounts Payable	545.00
Total Current Liabilities	545.00
Total Liabilities	545.00
Equity	
300 Member Equity	4,350.00
350 Member Donations	285.05
390 Retained Earnings	3,298.41
Net Income	-359.45
Total Equity	7,574.01
TOTAL LIABILITIES & EQUITY	<u><u>8,119.01</u></u>

06/04/00

GIAC
Profit & Loss
April 2 through May 1, 2000

	<u>Apr 2 - May 1, '00</u>
Ordinary Income/Expense	
Income	
4000 Internet Service Revenue	784.00
Total Income	<u>784.00</u>
Expense	
500 Internet Service Expense	545.00
515 Instructors	30.00
551 Depreciation Expense	1.00
555 Taxes	600.00
590 Misc. Expenses	5.95
Total Expense	<u>1,181.95</u>
Net Ordinary Income	<u>-397.95</u>
Net Income	<u><u>-397.95</u></u>

06/04/00

GIAC
Balance Sheet
As of June 1, 2000

	<u>Jun 1, '00</u>
ASSETS	
Current Assets	
Checking/Savings	
101 Bank of America Checking	10,424.26
Total Checking/Savings	10,424.26
Accounts Receivable	
200 Member Advance Payments	-2,205.44
Total Accounts Receivable	-2,205.44
Total Current Assets	8,218.82
Fixed Assets	
150 Tangible Assets	13.85
Total Fixed Assets	13.85
TOTAL ASSETS	<u><u>8,232.67</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	556.98
Total Accounts Payable	556.98
Total Current Liabilities	556.98
Total Liabilities	556.98
Equity	
300 Member Equity	4,350.00
350 Member Donations	285.05
390 Retained Earnings	3,298.41
Net Income	-257.77
Total Equity	7,675.69
TOTAL LIABILITIES & EQUITY	<u><u>8,232.67</u></u>

06/04/00

GIAC
Profit & Loss
May 2 through June 1, 2000

	<u>May 2 - Jun 1, '00</u>
Ordinary Income/Expense	
Income	
4000 Internet Service Revenue	760.00
Total Income	<u>760.00</u>
Expense	
500 Internet Service Expense	545.00
531 Domain Expenses	35.00
540 Supplies Expense	77.32
551 Depreciation Expense	1.00
Total Expense	<u>658.32</u>
Net Ordinary Income	<u>101.68</u>
Net Income	<u><u>101.68</u></u>