

FINCORE INDUSTRIES INC.

Cash Flow Statement (September to December 2004)

	Budget			Actual			Budget Dec-04	Total
	15-Sep-04 to 30-Sep-04	Oct-04	Nov-04	15-Sep-04 to 30-Sep-04	Oct-04	Nov-04		
Opening Cash Balance								
CDN Account	\$ 41,643			\$ 65,869	70,051	46,620		
US Account (CDN equivalent)	24,475			24,468	50,297	34,154		
Total Opening Cash Balance	\$ 66,118	\$ 120,348	\$ 123,330	\$ 90,338	\$ 120,348	\$ 80,774	\$ 165,557	\$ 90,338
Cash Collections from Sales / Accounts Receivable	\$ 475,734	\$ 779,449	\$ 696,238	\$ 367,091	\$ 718,772	\$ 716,781	\$ 248,337	\$ 2,050,981
Cash Disbursements								
Inventory Purchases	104,661	111,521	111,521	115,039	143,531	107,071	48,715	414,356
Other Production Costs	33,348	35,000	35,000	26,573	41,636	23,716	24,358	116,283
Payroll (and related costs)	169,000	255,000	255,000	89,500	308,808	251,580	120,000	769,888
Rent	64,000	68,510	68,510	34,255	68,510	89,863	71,891	264,519
Utilities	91,000	156,000	81,500	-	82,904	78,915	62,500	224,319
Insurance	30,000	41,947	16,126	30,000	44,859	16,126	16,126	107,111
Equipment Leases	3,000	2,889	2,889	2,889	-	3,852	2,889	9,630
General and Administrative Expenses	21,914	65,000	55,000	35,955	52,890	55,457	40,000	184,302
Management Fee (\$US)	-	15,600	15,600	-	14,300	3,900	11,800	30,000
Miscellaneous	-	25,000	30,000	2,869	908	1,518	1,500	6,795
Total Cash Disbursements	516,923	776,467	671,146	337,080	758,346	631,998	399,779	2,127,203
Cash Surplus/(Shortfall) for Period	(41,189)	2,982	25,092	30,011	(39,574)	84,783	(151,442)	(76,222)
Closing Cash Balance	\$ 24,929	\$ 123,330	\$ 148,421	\$ 120,348	\$ 80,774	\$ 165,557	\$ 14,115	\$ 14,115

Notes

- (1) Any cash shortfalls are to be funded by the related party secured creditors.
- (2) \$US converted to \$CDN at 1.18