

FINCORE INDUSTRIES INC.

Cash Flow Statement (September to December 2004)

	Budget 15-Sep-04 to 30-Sep-04	Actual 15-Sep-04 to 30-Sep-04	Oct-04	Budget Nov-04	Dec-04	Total
Opening Cash Balance						
CDN Account	\$ 41,643	\$ 65,869				
US Account (CDN equivalent)	24,475	24,468				
Total Opening Cash Balance	\$ 66,118	\$ 90,338	\$ 120,348	\$ 123,330	\$ 148,421	\$ 90,338
Cash Collections from Sales / Accounts Receivable	\$ 475,734	\$ 367,091	\$ 779,449	\$ 696,238	\$ 565,258	\$ 2,408,036
Cash Disbursements						
Inventory Purchases	104,661	115,039	111,521	111,521	89,216	427,297
Other Production Costs	33,348	26,573	35,000	35,000	20,000	116,573
Payroll (and related costs)	169,000	89,500	255,000	255,000	255,000	854,500
Rent	64,000	34,255	68,510	68,510	68,510	239,785
Utilities	91,000	-	156,000	81,500	100,250	337,750
Insurance	30,000	30,000	41,947	16,126	16,126	104,199
Equipment Leases	3,000	2,889	2,889	2,889	2,889	11,556
General and Administrative Expenses	21,914	8,455	25,000	25,000	25,000	83,455
Professional Fees	-	27,500	40,000	30,000	20,000	117,500
Management Fee (\$US)	-	-	15,600	15,600	15,600	46,800
Miscellaneous	-	2,870	25,000	30,000	30,000	87,870
Total Cash Disbursements	516,923	337,080	776,467	671,146	642,591	2,427,284
Cash Surplus/(Shortfall) for Period	(41,189)	30,010	2,982	25,092	(77,333)	(19,249)
Closing Cash Balance	\$ 24,929	\$ 120,348	\$ 123,330	\$ 148,421	\$ 71,088	\$ 71,088

Notes

- (1) Any cash shortfalls are to be funded by the related party secured creditors.
- (2) \$US converted to \$CDN at 1.30.