

COMMUNICATIONS SERVICES OF CANADA INC
INCOME STATEMENTS
YEARS ENDED MARCH 31

	2008	2009	2010	2011	2012
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET
REVENUE	4,769,112	9,068,306	8,256,413	11,984,718	15,430,000
DIRECT COSTS					
WAGES AND BENEFITS	2,111,967	4,808,893	3,668,952	3,735,568	5,064,000
MATERIALS	628,669	974,903	1,077,091	977,699	859,000
SUBCONTRACTORS	20,210	372,092	287,758	1,124,817	1,498,000
TRAVEL	227,662	304,404	263,453	576,425	624,000
	<u>2,988,508</u>	<u>6,460,292</u>	<u>5,297,254</u>	<u>6,414,509</u>	<u>8,045,000</u>
GROSS PROFIT	<u>1,780,604</u>	<u>2,608,014</u>	<u>2,959,159</u>	<u>5,570,209</u>	<u>7,385,000</u>
EXPENSES					
ADVERTISING AND PROMOTION	40,351	81,643	94,214	108,103	75,000
AMORTIZATION	132,615	211,810	349,068	607,798	909,000
BAD DEBTS	-	90,505	19,675	7,848	25,000
BANK CHARGES AND INTEREST	25,345	19,468	28,075	53,399	45,000
COMMUNICATIONS	70,227	84,348	89,042	103,980	91,800
DUES AND FEES	6,025	9,457	4,930	5,853	6,600
EQUIPMENT RENTALS	69,052	52,481	76,991	64,923	73,800
INSURANCE	59,014	26,662	27,003	31,836	39,000
INTEREST ON LTD	22,642	37,152	43,251	25,011	64,800
MANAGEMENT REMUNERATION	-	-	91,400	958,785	1,335,400
OCCUPANCY	90,815	84,280	117,788	298,255	226,100
OFFICE	70,928	80,888	86,347	258,027	219,800
PROFESSIONAL DEVELOPMENT	7,701	7,105	13,513	72,504	70,200
PROFESSIONAL FEES	61,384	69,780	86,983	68,097	108,100
SUPPLIES	105,545	210,262	277,468	434,634	348,000
VEHICLE	604,313	992,542	989,091	1,268,395	1,509,480
	<u>1,365,957</u>	<u>2,058,383</u>	<u>2,394,839</u>	<u>4,367,448</u>	<u>5,147,080</u>
INCOME FROM OPERATIONS	414,647	549,631	564,320	1,202,761	2,237,920
OTHER INCOME	<u>4,925</u>	<u>7,258</u>	<u>39,730</u>	<u>130,000</u>	<u>-</u>
INCOME BEFORE TAXES	419,572	556,889	604,050	1,072,761	2,237,920
INCOME TAXES		<u>129,000</u>	<u>123,884</u>	<u>214,552</u>	<u>447,584</u>
NET INCOME	<u>419,572</u>	<u>427,889</u>	<u>480,166</u>	<u>858,209</u>	<u>1,790,336</u>
EBITDA	595,249	818,061	984,714	1,888,969	3,256,720
CASH FLOW	547,262	761,441	913,388	1,810,559	3,146,920

**2012 REVISED
REVISED BUDGET**
20,030,000

10,202,323
9,827,677

6,449,900
3,377,777

-

3,377,777
675,555
2,702,222

4,436,777

3,611,222