

GNOME FOUNDATION

Balance Sheet

September 30, 2004

September 30, 2003

ASSETS:

Cash	51323	14733
Prepaid Expenses	0	0
Accounts Receivable (See Note 1)	25000	20000
Computer Equipment (See Note 2)	<u>12534</u>	<u>12534</u>
Total Assets	88857	47267

LIABILITIES AND FUND BALANCE:

Accounts Payable (See Note 3)	15610	0
Administrative Salary Payable	0	3454
Deferred Revenue (See Note 4)	15833	
Fund Balance	<u>57414</u>	<u>43813</u>
Total Liabilities and Fund Balance	88857	47267

Notes to The Balance Sheet:

Note 1 - Accounts Receivable includes 15,000 from IBM and 10,000 from RedHat for GUADEC sponsorship.

Note 2 - Equipment has not been depreciated and represents additional parts and labor that were contributed 'in-kind' and that are not shown in this amount.

Note 3 - Expenses for GUADEC conference payable to Agder University College in Norway.

Note 4 - Funds earmarked for the GIMP and Desktop Bounty Projects.

The increase in the fund balance comes from the surplus as a result of operations (as shown below:)

Statement of Changes in Fund Balances

Fund Balance (as of September 30, 2003)	43813
Surplus for the Fiscal Year ended 09/30/04	<u>27854</u>
Fund Balance (as of September 30, 2004)	71667