

**NANPA FUND AS AT OCTOBER 31, 2004**  
**CONTRIBUTIONS AND DISBURSEMENTS COMPARISON TO BUDGET**

	July to Sept 2004	October 2004	YTD Total	Budget July 2004 - June 2005
<b>CONTRIBUTIONS</b>				
International Contributions				
Canada	16,842	5,614	22,456	67,366
Caribbean countries	13,211	-	13,211	13,102
Total International Contributions	<u>30,053</u>	<u>5,614</u>	<u>35,667</u>	<u>80,468</u>
Domestic Contributions				
32% of prior years' excess fund to be applied to 2004-05 fiscal year	2,025,127	-	2,025,127	2,025,127
Current year contributions	3,168,117	236,526	3,404,643	4,920,418
Total Domestic Contributions	<u>5,193,244</u>	<u>236,526</u>	<u>5,429,770</u>	<u>6,945,545</u>
<b>TOTAL CONTRIBUTIONS</b>	<b><u>5,223,297</u></b>	<b><u>242,140</u></b>	<b><u>5,465,436</u></b>	<b><u>7,026,013</u></b>
<b>DISBURSEMENTS</b>				
NANPA				
NANPA Administration	-	-	-	949,898
CO Code Administration	-	-	-	426,766
Total NANPA	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,376,664</u>
1K Block Pooling Administration	-	194,526	194,526	3,356,062
Carrier Audits	-	-	-	700,000
Billing and Collection				
NBANC Billing	78,025	26,008	104,033	156,048
NBANC Request for additional reimbursement	27,991	-	27,991	58,439
Welch & Company LLP contract	-	-	-	238,800
Data Collection Agent	-	-	-	100,000
	<u>106,016</u>	<u>26,008</u>	<u>132,024</u>	<u>553,287</u>
Annual Operations Audit	18,109	-	18,109	40,000
Contingency	187	-	187	1,000,000
<b>TOTAL DISBURSEMENTS</b>	<b><u>124,312</u></b>	<b><u>220,535</u></b>	<b><u>344,846</u></b>	<b><u>7,026,013</u></b>

			<b>Unexpended Budget from prior years</b>
<b>PAYMENTS MADE DURING CURRENT BUDGET PERIOD RELATING TO PRIOR BUDGET PERIOD</b>			
1K Block Pooling Administration	245,793	-	2001-03 budget 245,793 500,000
1K Block Pooling Administration	1,077,006	-	2003-04 budget 1,077,006 1,300,000
	<b><u>1,322,799</u></b>	<b><u>-</u></b>	<b><u>1,322,799</u></b>

**CASH FUND BALANCE AT OCTOBER 31, 2004**

Cash Fund Balance at September 30, 2004	9,244,724
Total contributions received in October	242,140
Interest received	372
Total disbursements made in October re 2005 budget year	(220,535)
October bill for NBANC B & C Fees paid in September	<u>26,008</u>
<b>Cash Fund Balance at October 31, 2004</b>	<b><u>9,292,709</u></b>

**NANPA FUND PERFORMANCE REPORT FOR BUDGET PERIOD JULY 2004 – JUNE  
2005**  
**As at October 31, 2004**

**Significant Activities**

Transition of B & C Agent Role

- Welch & Company LLP sent out notices to all the carriers notifying them of the change in the Billing and Collection Agent and provided new contact information.
- All of the bank funds from NBANC were transferred to Welch & Company LLP as B & C Agent by October 21, 2004.
- As of October 18, 2004 all deposits are being sent to the lockbox set up at Mellon Bank in the name of Welch & Company LLP as B & C Agent and NBANC has closed their lockbox with directions that any payments sent to their lockbox are to be redirected to the Welch & Company LLP lockbox.
- All accounting records have been transferred from NBANC to Welch & Company LLP.

Cash Funds

- The cash balance in bank account at October 31, 2004 is \$ 50,385
- The balance invested in Dreyfus Cash Management Plus Fund at October 31, 2004 is \$ 9,249,000.

Receivables

- The balance in accounts receivable at October 31, 2004 is \$ 290,873 which is in addition to the amounts transferred to the FCC for collection which amounts to a further \$ 49,158.
- The receivable balance does not include future monthly billings for those companies who have chosen to pay on a monthly basis. The amount of the monthly billings approximates \$213,000.