

**Geoscience BC**  
**Interim Balance Sheet**  
**As at September 30, 2005**  
**(Unaudited - internally-prepared)**

**Exhibit 'A'**

<b>Assets</b>	<b>\$</b>
<i>Current assets:</i>	
Cash and cash equivalents	23,545,455
Accrued interest receivable	49,044
GST rebate receivable	3,753
	<u>23,598,252</u>
Equipment, at cost (balance is unamortized)	4,152
	<u>23,602,404</u>
	<u>23,602,404</u>
<b>Liabilities</b>	
<i>Current liabilities:</i>	
Accounts payable & accrued liabilities	<u>-</u>
<b>Members' Equity</b>	
Funding commitments - restricted (Note 2)	809,265
General fund (Exhibit 'B')	22,793,139
	<u>23,602,404</u>
	<u>23,602,404</u>
	<u>23,602,404</u>
Basis of presentation (Note 1)	

Refer also to accompanying notes - Exhibit 'C'

**Geoscience BC**  
**Interim Operations Statement**  
**For the period from inception on April 26, 2005 to September 30, 2005**  
**(Unaudited - internally-prepared)**

**Exhibit 'B'**

	<u>Actuals</u>		<u>Budgeted overhead</u> <u>- provisional to 12/31/05</u>
	\$	\$	\$
Unrestricted contribution - Government of B.C.		25,000,000	
Other income - interest		306,442	
		<u>25,306,442</u>	
 <i>Expenditures:</i>			
<u>Program:</u>			
Project 2005 - 003 - Dr. D. MacIntyre		20,000	
Project 2005 - 008 - Dr. Colin E. Dunn		56,250	
Project 2005 - 009 - Mr. Stephen Cook		64,875	
Project 2005 - 014 - Mr. Wayne Jackaman		232,500	
Project 2005 - 016 - Dr. Alain Plouffe		121,400	
Project 2005 - 027 - Dr. Dan Marshall		47,960	
Project 2005 - 028 - District of Lillooet		2,500	
Project 2005 - 032 - Dr. B. Mahoney		154,625	
Project 2005 - 036 - Dr. C. Evenchick		88,820	
Project 2005 - 038 - Mr. Ward Kilby / Cal Data Ltd.		63,285	
Project 2005 - 047 - Mr. Wayne Jackaman		210,781	
Project 2005 - 050 - CME Managing Consultants Inc.		<u>419,009</u>	
			(1,482,004) *
 <u>Administration:</u>			
Permanent CEO search		25,200	70,000
BCYCM - fee per services agreement		108,920	131,000
Consulting - interim ED		46,500	84,500
Consulting - other		12,550	40,000
Office/miscellaneous		9,757	5,500
Travel		6,452	40,000
Legal and financial		-	15,000
Website, internet and email		8,902	15,000
Non-refundable GST		<u>3,753</u>	-
			(222,035)
Total budgeted overhead to December 31, 2005			<u><u>401,000</u></u>
Excess of contributions and revenue over expenditures to date:		<u>23,602,404</u>	
Unexpended funding awarded - transferred to restricted fund (Note 2)		(809,265) *	(to Exhibit 'A')
Balance, General Fund, at inception		-	
Balance, General Fund, at September 30, 2005 (unrestricted)		<u><u>22,793,139</u></u>	(to Exhibit 'A')

\* total program funding expended and/or approved to date is \$2,291,269

Refer also to accompanying notes - Exhibit 'C'

**Geoscience BC**  
**Notes to Interim Financial Statements**  
**For the period from inception on April 26, 2005 to September 30, 2005**  
**(Unaudited - internally-prepared)**

Exhibit 'C'

**1. Basis of presentation**

These financial statement have been internally-prepared by a Director of Geoscience BC and have not been audited or reviewed by an independent public accountant.

These statements are designed for the internal use of Geoscience BC members only and are not necessarily presented in a manner consistent with generally accepted accounting principles.

**2. Funding Commitments**

Geoscience BC had approved the following undisbursed funding at September 30, 2005:

	\$
Project 2005 - 003 - Dr. D. MacIntyre	20,000
Project 2005 - 008 - Dr. Colin E. Dunn	18,750
Project 2005 - 009 - Mr. Stephen Cook	21,625
Project 2005 - 014 - Mr. Wayne Jackaman	77,500
Project 2005 - 016 - Dr. Alain Plouffe	130,000
Project 2005 - 027 - Dr. Dan Marshall	47,960
Project 2005 - 030 - Dr. James Mortensen	45,000
Project 2005 - 032 - Dr. B. Mahoney	154,625
Project 2005 - 036 - Dr. C. Evenchick	62,780
Project 2005 - 038 - Mr. Ward Kilby / Cal Data Ltd.	21,095
Project 2005 - 047 - Mr. Wayne Jackaman	70,260
Project 2005 - 050 - CME Managing Consultants Inc.	139,670
	<u>809,265</u>

These funds remain on hand at September 30, 2005 but are now considered to be internally-restricted from the perspective of Geoscience BC.