

Tumbler Ridge Community Forest Corp.

Comparative Income Statement

	Actual 2022-03-01 to 2022-03-31	Budget 2022-03-01 to 2022-03-31	Difference
REVENUE			
Sales Revenue			
Interest Earned	4.60	50.00	-45.40
Interest - Accrual Account	0.02	0.00	0.02
Interest Investment Acct/GIC Acct	21,149.57	10,951.00	10,198.57
Net Sales	<u>21,154.19</u>	<u>11,001.00</u>	10,153.19
TOTAL REVENUE	<u>21,154.19</u>	<u>11,001.00</u>	10,153.19
EXPENSE			
COGS Expenses			
Website Design	0.00	200.00	-200.00
Total Planning	0.00	200.00	-200.00
Total Cost of Goods Sold	<u>0.00</u>	<u>200.00</u>	-200.00
General & Administrative Expe...			
Advertising	0.00	200.00	-200.00
Bank Charges & Interest	10.00	20.00	-10.00
Meals	0.00	50.00	-50.00
Software	0.00	600.00	-600.00
Training (Non-Safety)	28.50	0.00	28.50
WCB Administration	0.00	900.00	-900.00
Total General & Administrative...	<u>38.50</u>	<u>1,770.00</u>	-1,731.50
Contracted Expenses (Admin)			
Operations Management Fees	3,190.00	5,000.00	-1,810.00
Bookkeeper Fees	248.50	300.00	-51.50
Mapping	940.00	900.00	40.00
Contract Electronic Document S...	869.88	2,000.00	-1,130.12
Contract Layout & GPS	961.20	4,000.00	-3,038.80
Total Contracted Expenses (A...	<u>6,209.58</u>	<u>12,200.00</u>	-5,990.42
Silviculture			
Harvesting Costs	0.00	2,500.00	-2,500.00
Seedlings	0.00	13,000.00	-13,000.00
Total Silviculture	<u>0.00</u>	<u>15,500.00</u>	-15,500.00
TOTAL EXPENSE	<u>6,248.08</u>	<u>29,670.00</u>	-23,421.92
NET INCOME	<u>14,906.11</u>	<u>-18,669.00</u>	33,575.11

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Comparative Income Statement

	Actual 2022-01-01 to 2022-03-31	Budget 2022-01-01 to 2022-03-31	Difference
REVENUE			
Sales Revenue			
Interest Earned	17.63	150.00	-132.37
Interest - Accrual Account	0.06	0.00	0.06
Interest Investment Acct/GIC Acct	-59,482.26	32,853.00	-92,335.26
Net Sales	<u>-59,464.57</u>	<u>33,003.00</u>	<u>-92,467.57</u>
TOTAL REVENUE	<u>-59,464.57</u>	<u>33,003.00</u>	<u>-92,467.57</u>
EXPENSE			
COGS Expenses			
Bridge Construction	3,079.20	0.00	3,079.20
Total Road Constr & Maintenance	3,079.20	0.00	3,079.20
Silviculture Accrual Block 10 CP3	-1,706.00	0.00	-1,706.00
Silviculture Accrual Block 4 CP4	-4,299.00	0.00	-4,299.00
Total Harvesting	-6,005.00	0.00	-6,005.00
Assessments (arch, visual, stre...)	1,240.58	0.00	1,240.58
Website Design	0.00	200.00	-200.00
Total Planning	1,240.58	200.00	1,040.58
Total Cost of Goods Sold	<u>-1,685.22</u>	<u>200.00</u>	<u>-1,885.22</u>
General & Administrative Expe...			
Advertising	0.00	200.00	-200.00
Bank Charges & Interest	59.00	60.00	-1.00
Legal	1,608.39	0.00	1,608.39
License & Permits	1,806.00	150.00	1,656.00
Meals	38.32	150.00	-111.68
Office Supplies	0.00	150.00	-150.00
Supplies & Equipment	14.25	0.00	14.25
Software	208.51	600.00	-391.49
Training (Non-Safety)	28.50	0.00	28.50
WCB Administration	680.50	900.00	-219.50
Grant Support	0.00	50,000.00	-50,000.00
Grants	0.00	50,000.00	-50,000.00
Accounting	7,000.00	0.00	7,000.00
Total General & Administrative...	<u>11,443.47</u>	<u>52,210.00</u>	<u>-40,766.53</u>
Contracted Expenses (Admin)			
Operations Management Fees	12,801.50	15,000.00	-2,198.50
Bookkeeper Fees	997.50	900.00	97.50
Mapping	3,435.25	2,700.00	735.25
Contract Electronic Document S...	869.88	2,000.00	-1,130.12
Contract Layout & GPS	7,763.83	12,000.00	-4,236.17
Total Contracted Expenses (A...	<u>25,867.96</u>	<u>32,600.00</u>	<u>-6,732.04</u>
Silviculture			
Harvesting Costs	0.00	2,500.00	-2,500.00
Seedlings	0.00	13,000.00	-13,000.00
Total Silviculture	<u>0.00</u>	<u>15,500.00</u>	<u>-15,500.00</u>
TOTAL EXPENSE	<u>35,626.21</u>	<u>100,510.00</u>	<u>-64,883.79</u>
NET INCOME	<u><u>-95,090.78</u></u>	<u><u>-67,507.00</u></u>	<u><u>-27,583.78</u></u>

Tumbler Ridge Community Forest Corp.

Balance Sheet As at 2022-03-31

ASSET

Current Assets

Petty Cash	200.00	
Grant Account	43.85	
Silviculture Accruals Account	240.18	
Chequing Bank Account	17,788.35	
Total Cash		18,272.38
Investment Account		2,415,530.04
GIC Account		774,359.36
Total Current Assets		3,208,161.78

TOTAL ASSET 3,208,161.78

LIABILITY

Current Liabilities

Block 8 Bear Hole Lake CP3		11,730.00
Block 9 Quality Creek CP3		28,560.00
Block 10 Quality Creek CP3		6,935.00
Block 4 Moose South CP4		17,748.00
Block 40 Sanctuary Valley CP4		8,466.00
Block 41 CP4		10,710.00
Block 42 CP4		4,860.00
Block 45 CP4		36,394.00
Block 2 CP4		21,407.00
Block 5 CP4		3,358.00
Block 6 CP4		21,316.00
Accounts Payable		3,158.13
Block 16 CP3		9,996.00
Block 17 CP3		7,548.00
Block 18 CP3		31,977.00
Block 19 CP3		6,579.00
Block 20 CP3		17,289.00
Block 22 CP3		112,659.00
Block 26 CP3		30,855.00
Block 24 CP3		13,617.00
Block CP1		31,850.00
Block CP2		8,450.00
Block 3 CP3		15,054.00
Block 11 CP3		60,996.00
Block 12 CP3		6,477.00
Block 13 CP3		37,230.00
Block 14 CP3		26,418.00
Block 25 CP3		6,526.00
Block 28 CP3		22,236.00
Block 30 CP3		5,661.00
Block 37 Bear Hole CP3		56,268.00
Block 23 Bear Hole CP3		9,078.00
Block 21 CP3		65,780.00
Block 15 CP4		23,205.00
Block 27 CP4		8,721.00
Block 29 Quality Creek CP4		35,040.00
GST Tax Payable	-2,396.30	
Total Receiver General		-2,396.30
GST Paid on Purchases	-138.55	
GST Owing (Refund)		-138.55
Total Current Liabilities		821,617.28

TOTAL LIABILITY 821,617.28

EQUITY

Share Capital

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Tumbler Ridge Community Forest Corp.
Balance Sheet As at 2022-03-31

Common Shares	200,000.00
Total Share Capital	<u>200,000.00</u>
Retained Earnings	
Retained Earnings - Previous Year	2,281,635.28
Current Earnings	-95,090.78
Total Retained Earnings	<u>2,186,544.50</u>
TOTAL EQUITY	<u>2,386,544.50</u>
LIABILITIES AND EQUITY	<u><u>3,208,161.78</u></u>