

**Tumbler Ridge Community Forest Corp.**  
**Balance Sheet As at 2022-07-31**

**ASSET**

**Current Assets**

|                               |            |                     |
|-------------------------------|------------|---------------------|
| Petty Cash                    | 200.00     |                     |
| Grant Account                 | 43.85      |                     |
| Silviculture Accruals Account | 240.24     |                     |
| Chequing Bank Account         | 115,218.88 |                     |
| Total Cash                    |            | 115,702.97          |
| Investment Account            |            | 2,493,301.08        |
| GIC Account                   |            | 390,063.72          |
| <b>Total Current Assets</b>   |            | <b>2,999,067.77</b> |

**TOTAL ASSET** 2,999,067.77

**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                 |           | 9,466.45          |
| 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                  | -4,467.70 |                   |
| Total Receiver General           |           | -4,467.70         |
| GST Paid on Purchases            | -410.60   |                   |
| GST Owing (Refund)               |           | -410.60           |
| <b>Total Current Liabilities</b> |           | <b>825,582.15</b> |

**TOTAL LIABILITY** 825,582.15

**EQUITY**

**Share Capital**

Printed On: 2022-08-21

**Tumbler Ridge Community Forest Corp.**  
**Balance Sheet As at 2022-07-31**

|                                   |                     |
|-----------------------------------|---------------------|
| Common Shares                     | 200,000.00          |
| <b>Total Share Capital</b>        | <u>200,000.00</u>   |
| <b>Retained Earnings</b>          |                     |
| Retained Earnings - Previous Year | 2,281,635.28        |
| Current Earnings                  | -308,149.66         |
| <b>Total Retained Earnings</b>    | <u>1,973,485.62</u> |
| <b>TOTAL EQUITY</b>               | <u>2,173,485.62</u> |
| <b>LIABILITIES AND EQUITY</b>     | <u>2,999,067.77</u> |

# Tumbler Ridge Community Forest Corp.

## Comparative Income Statement

|   | Actual<br>2022-01-01 to<br>2022-07-31 | Budget<br>2022-01-01 to<br>2022-07-31 | Difference   |
|---|---------------------------------------|---------------------------------------|--------------|
| <b>REVENUE</b>                              |                                       |                                       |              |
| <b>Sales Revenue</b>                        |                                       |                                       |              |
| CP5/43 Wolverine                            | 0.00                                  | 186,451.00                            | -186,451.... |
| CP5/44 Wolverine                            | 0.00                                  | 228,452.00                            | -228,452.... |
| CP5/46 Wolverine                            | 0.00                                  | 64,033.00                             | -64,033.00   |
| CP5/51 Wolverine                            | 0.00                                  | 31,065.00                             | -31,065.00   |
| CP5/52 Wolverine                            | 0.00                                  | 12,213.00                             | -12,213.00   |
| CP5/53 Wolverine                            | 0.00                                  | 61,525.00                             | -61,525.00   |
| Interest Earned                             | 51.96                                 | 350.00                                | -298.04      |
| Interest - Accrual Account                  | 0.12                                  | 0.00                                  | 0.12         |
| Interest Investment Acct/GIC Acct           | -164,006.86                           | 76,657.00                             | -240,663.... |
| <b>Net Sales</b>                            | <u>-163,954.78</u>                    | <u>660,746.00</u>                     | -824,700.... |
| <b>TOTAL REVENUE</b>                        | <u>-163,954.78</u>                    | <u>660,746.00</u>                     | -824,700.... |
| <b>EXPENSE</b>                              |                                       |                                       |              |
| <b>COGS Expenses</b>                        |                                       |                                       |              |
| Road Main                                   | 0.00                                  | 5,000.00                              | -5,000.00    |
| Bridge Superstructure                       | 0.00                                  | 70,000.00                             | -70,000.00   |
| Bridge Construction                         | 3,079.20                              | 20,000.00                             | -16,920.80   |
| <b>Total Road Constr &amp; Maintenance</b>  | 3,079.20                              | 95,000.00                             | -91,920.80   |
| Silviculture Accr Block 51 Wolve...         | 0.00                                  | 8,550.00                              | -8,550.00    |
| Silviculture Accr Block 52 Wolve...         | 0.00                                  | 4,500.00                              | -4,500.00    |
| Silviculture Accr Block 46 Wolve...         | 0.00                                  | 14,700.00                             | -14,700.00   |
| Silviculture Accr Block43 Wolverin          | 0.00                                  | 49,800.00                             | -49,800.00   |
| Silviculture Accrual Block 44 Wo...         | 0.00                                  | 96,150.00                             | -96,150.00   |
| 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    |
| Silviculture Acrr Block 53 Wolve...         | 0.00                                  | 16,050.00                             | -16,050.00   |
| <b>Total Harvesting</b>                     | -6,005.00                             | 189,750.00                            | -195,755.... |
| Waste & Residue                             | 0.00                                  | 1,000.00                              | -1,000.00    |
| Annual Rent                                 | 7,400.00                              | 15,910.00                             | -8,510.00    |
| Scaling, Waste & Residue Contr...           | 0.00                                  | 1,000.00                              | -1,000.00    |
| <b>Total Rent, Scaling &amp; Waste</b>      | 7,400.00                              | 17,910.00                             | -10,510.00   |
| Plan & Prescription                         | 0.00                                  | 2,000.00                              | -2,000.00    |
| Assessments (arch, visual, stre...          | 8,125.81                              | 10,000.00                             | -1,874.19    |
| Information & Reporting                     | 0.00                                  | 1,000.00                              | -1,000.00    |
| GIS, Analysis, Obligation                   | 0.00                                  | 1,500.00                              | -1,500.00    |
| Website Design                              | 217.07                                | 200.00                                | 17.07        |
| Digital Terrain Model Maintenanc...         | 0.00                                  | 1,000.00                              | -1,000.00    |
| Field Gear, Ribbon, Tools, Radios           | 0.00                                  | 200.00                                | -200.00      |
| Safety                                      | 0.00                                  | 200.00                                | -200.00      |
| Scanning blocks for hold overfire           | 2,100.00                              | 2,000.00                              | 100.00       |
| <b>Total Planning</b>                       | 10,442.88                             | 18,100.00                             | -7,657.12    |
| <b>Total Cost of Goods Sold</b>             | <u>14,917.08</u>                      | <u>320,760.00</u>                     | -305,842.... |
| <b>General &amp; Administrative Expe...</b> |                                       |                                       |              |
| Advertising                                 | 0.00                                  | 200.00                                | -200.00      |
| Bank Charges & Interest                     | 307.28                                | 140.00                                | 167.28       |
| Legal                                       | 2,829.11                              | 3,000.00                              | -170.89      |
| License & Permits                           | 1,806.00                              | 150.00                                | 1,656.00     |
| Meals                                       | 136.12                                | 350.00                                | -213.88      |
| Membership Dues                             | 1,995.41                              | 3,111.00                              | -1,115.59    |
| Office Supplies                             | 0.00                                  | 500.00                                | -500.00      |
| Computer Supplies                           | 20.00                                 | 500.00                                | -480.00      |
| Supplies & Equipment                        | 214.25                                | 500.00                                | -285.75      |
| Software                                    | 208.51                                | 600.00                                | -391.49      |
| Training (Non-Safety)                       | 28.50                                 | 500.00                                | -471.50      |
| Travel & Accomodations                      | 406.08                                | 700.00                                | -293.92      |

## Tumbler Ridge Community Forest Corp. Comparative Income Statement

|  | Actual<br>2022-01-01 to<br>2022-07-31 | Budget<br>2022-01-01 to<br>2022-07-31 | Difference          |
|--|---------------------------------------|---------------------------------------|---------------------|
| WCB Administration                           | 1,579.88                              | 1,800.00                              | -220.12             |
| Grant Support                                | 0.00                                  | 100,000.00                            | -100,000....        |
| Community Support                            | 4,000.00                              | 15,000.00                             | -11,000.00          |
| Grants                                       | 4,000.00                              | 115,000.00                            | -111,000....        |
| Accounting                                   | 15,000.00                             | 11,000.00                             | 4,000.00            |
| <b>Total General &amp; Administrative...</b> | <b>28,531.14</b>                      | <b>138,051.00</b>                     | <b>-109,519....</b> |
| <b>Contracted Expenses (Admin)</b>           |                                       |                                       |                     |
| Operations Management Fees                   | 31,209.30                             | 40,000.00                             | -8,790.70           |
| Manager Training                             | 0.00                                  | 6,000.00                              | -6,000.00           |
| Bookkeeper Fees                              | 1,565.50                              | 2,100.00                              | -534.50             |
| Mapping                                      | 6,006.50                              | 6,300.00                              | -293.50             |
| Contract Electronic Document S...            | 869.88                                | 3,000.00                              | -2,130.12           |
| Field Contract                               | 0.00                                  | 5,000.00                              | -5,000.00           |
| Contract Layout & GPS                        | 9,605.51                              | 35,000.00                             | -25,394.49          |
| <b>Total Contracted Expenses (A...</b>       | <b>49,256.69</b>                      | <b>97,400.00</b>                      | <b>-48,143.31</b>   |
| <b>Silviculture</b>                          |                                       |                                       |                     |
| Harvesting Costs                             | 0.00                                  | 2,500.00                              | -2,500.00           |
| Seedlings                                    | 0.00                                  | 27,000.00                             | -27,000.00          |
| Planting                                     | 51,489.97                             | 50,000.00                             | 1,489.97            |
| <b>Total Silviculture</b>                    | <b>51,489.97</b>                      | <b>79,500.00</b>                      | <b>-28,010.03</b>   |
| <b>TOTAL EXPENSE</b>                         | <b>144,194.88</b>                     | <b>635,711.00</b>                     | <b>-491,516....</b> |
| <b>NET INCOME</b>                            | <b>-308,149.66</b>                    | <b>25,035.00</b>                      | <b>-333,184....</b> |

# Tumbler Ridge Community Forest Corp.

## Comparative Income Statement

|  | Actual<br>2022-07-01 to<br>2022-07-31 | Budget<br>2022-07-01 to<br>2022-07-31 | Difference          |
|--|---------------------------------------|---------------------------------------|---------------------|
| <b>REVENUE</b>                               |                                       |                                       |                     |
| <b>Sales Revenue</b>                         |                                       |                                       |                     |
| CP5/43 Wolverine                             | 0.00                                  | 186,451.00                            | -186,451....        |
| CP5/44 Wolverine                             | 0.00                                  | 228,452.00                            | -228,452....        |
| CP5/51 Wolverine                             | 0.00                                  | 31,065.00                             | -31,065.00          |
| CP5/52 Wolverine                             | 0.00                                  | 12,213.00                             | -12,213.00          |
| CP5/53 Wolverine                             | 0.00                                  | 61,525.00                             | -61,525.00          |
| Interest Earned                              | 0.00                                  | 50.00                                 | -50.00              |
| Interest Investment Acct/GIC Acct            | 0.00                                  | 10,951.00                             | -10,951.00          |
| <b>Net Sales</b>                             | <u>0.00</u>                           | <u>530,707.00</u>                     | <u>-530,707....</u> |
| <b>TOTAL REVENUE</b>                         | <u>0.00</u>                           | <u>530,707.00</u>                     | <u>-530,707....</u> |
| <b>EXPENSE</b>                               |                                       |                                       |                     |
| <b>COGS Expenses</b>                         |                                       |                                       |                     |
| Bridge Superstructure                        | 0.00                                  | 70,000.00                             | -70,000.00          |
| Bridge Construction                          | 0.00                                  | 20,000.00                             | -20,000.00          |
| <b>Total Road Constr &amp; Maintenance</b>   | <u>0.00</u>                           | <u>90,000.00</u>                      | <u>-90,000.00</u>   |
| Silviculture Accr Block 51 Wolve...          | 0.00                                  | 8,550.00                              | -8,550.00           |
| Silviculture Accr Block 52 Wolve...          | 0.00                                  | 4,500.00                              | -4,500.00           |
| Silviculture Accr Block 46 Wolve...          | 0.00                                  | 14,700.00                             | -14,700.00          |
| Silviculture Accr Block43 Wolverin           | 0.00                                  | 49,800.00                             | -49,800.00          |
| Silviculture Accrual Block 44 Wo...          | 0.00                                  | 96,150.00                             | -96,150.00          |
| Silviculture Acrr Block 53 Wolve...          | 0.00                                  | 16,050.00                             | -16,050.00          |
| <b>Total Harvesting</b>                      | <u>0.00</u>                           | <u>189,750.00</u>                     | <u>-189,750....</u> |
| Waste & Residue                              | 0.00                                  | 1,000.00                              | -1,000.00           |
| Annual Rent                                  | 0.00                                  | 15,910.00                             | -15,910.00          |
| <b>Total Rent, Scaling &amp; Waste</b>       | <u>0.00</u>                           | <u>16,910.00</u>                      | <u>-16,910.00</u>   |
| Plan & Prescription                          | 0.00                                  | 2,000.00                              | -2,000.00           |
| Assessments (arch, visual, stre...           | 3,418.20                              | 5,000.00                              | -1,581.80           |
| GIS, Analysis, Obligation                    | 0.00                                  | 1,500.00                              | -1,500.00           |
| Website Design                               | 217.07                                | 0.00                                  | 217.07              |
| Digital Terrain Model Maintenanc...          | 0.00                                  | 1,000.00                              | -1,000.00           |
| <b>Total Planning</b>                        | <u>3,635.27</u>                       | <u>9,500.00</u>                       | <u>-5,864.73</u>    |
| <b>Total Cost of Goods Sold</b>              | <u>3,635.27</u>                       | <u>306,160.00</u>                     | <u>-302,524....</u> |
| <b>General &amp; Administrative Expe...</b>  |                                       |                                       |                     |
| Bank Charges & Interest                      | 0.00                                  | 20.00                                 | -20.00              |
| Meals  | 0.00                                  | 50.00                                 | -50.00              |
| Travel & Accomodations                       | 0.00                                  | 700.00                                | -700.00             |
| WCB Administration                           | 467.03                                | 0.00                                  | 467.03              |
| Community Support                            | 4,000.00                              | 0.00                                  | 4,000.00            |
| Grants                                       | 4,000.00                              | 0.00                                  | 4,000.00            |
| Accounting                                   | 0.00                                  | 5,000.00                              | -5,000.00           |
| <b>Total General &amp; Administrative...</b> | <u>4,467.03</u>                       | <u>5,770.00</u>                       | <u>-1,302.97</u>    |
| <b>Contracted Expenses (Admin)</b>           |                                       |                                       |                     |
| Operations Management Fees                   | 3,975.05                              | 7,000.00                              | -3,024.95           |
| Bookkeeper Fees                              | 159.75                                | 300.00                                | -140.25             |
| Mapping                                      | 818.75                                | 900.00                                | -81.25              |
| Contract Layout & GPS                        | 0.00                                  | 5,000.00                              | -5,000.00           |
| <b>Total Contracted Expenses (A...</b>       | <u>4,953.55</u>                       | <u>13,200.00</u>                      | <u>-8,246.45</u>    |
| <b>Silviculture</b>                          |                                       |                                       |                     |
| Seedlings                                    | 0.00                                  | 14,000.00                             | -14,000.00          |
| <b>Total Silviculture</b>                    | <u>0.00</u>                           | <u>14,000.00</u>                      | <u>-14,000.00</u>   |
| <b>TOTAL EXPENSE</b>                         | <u>13,055.85</u>                      | <u>339,130.00</u>                     | <u>-326,074....</u> |

# Tumbler Ridge Community Forest Corp. Comparative Income Statement

|            | Actual<br>2022-07-01 to<br>2022-07-31 | Budget<br>2022-07-01 to<br>2022-07-31 | Difference   |
|------------|---------------------------------------|---------------------------------------|--------------|
| NET INCOME | <u>-13,055.85</u>                     | <u>191,577.00</u>                     | -204,632.... |