

Tumbler Ridge Community Forest Corp.

Comparative Income Statement

| | Actual 2023-01-01 to 2023-03-31 | Budget 2023-01-01 to 2023-03-31 | Difference |
|--|---------------------------------------|---------------------------------------|------------|
| REVENUE | | | |
| Sales Revenue | | | |
| Interest Earned | 23.67 | 30.00 | -6.33 |
| Interest Investment Acct/GIC Acct | 109,979.51 | 35,377.50 | 74,602.01 |
| Net Sales | <u>110,003.18</u> | <u>35,407.50</u> | 74,595.68 |
| TOTAL REVENUE | <u>110,003.18</u> | <u>35,407.50</u> | 74,595.68 |
| EXPENSE | | | |
| COGS Expenses | | | |
| Annual Rent | 16,091.30 | 0.00 | 16,091.30 |
| Total Rent, Scaling & Waste | 16,091.30 | 0.00 | 16,091.30 |
| Assessments (arch, visual, stre... | 393.75 | 0.00 | 393.75 |
| Information & Reporting | 700.88 | 0.00 | 700.88 |
| GIS, Analysis, Obligation | 2,313.90 | 0.00 | 2,313.90 |
| Website Design | 0.00 | 200.00 | -200.00 |
| Total Planning | 3,408.53 | 200.00 | 3,208.53 |
| Total Cost of Goods Sold | <u>19,499.83</u> | <u>200.00</u> | 19,299.83 |
| General & Administrative Expe... | | | |
| Advertising | 0.00 | 200.00 | -200.00 |
| Bank Charges & Interest | 22.00 | 90.00 | -68.00 |
| Commercial Liability Insurance | 495.00 | 0.00 | 495.00 |
| BOD Liability Insurance | 53.00 | 0.00 | 53.00 |
| Legal | 292.11 | 0.00 | 292.11 |
| License & Permits | 150.00 | 150.00 | 0.00 |
| Meals | 0.00 | 75.00 | -75.00 |
| Office Supplies | 77.26 | 100.00 | -22.74 |
| Software | 208.51 | 1,000.00 | -791.49 |
| WCB Administration | 543.90 | 943.00 | -399.10 |
| Accounting | 7,000.00 | 0.00 | 7,000.00 |
| Total General & Administrative... | <u>8,841.78</u> | <u>2,558.00</u> | 6,283.78 |
| Contracted Expenses (Admin) | | | |
| Operations Management Fees | 7,736.00 | 11,500.00 | -3,764.00 |
| Manager Training | 2,620.80 | 7,500.00 | -4,879.20 |
| Bookkeeper Fees | 893.00 | 900.00 | -7.00 |
| Mapping | 2,426.25 | 2,550.00 | -123.75 |
| Total Contracted Expenses (A... | <u>13,676.05</u> | <u>22,450.00</u> | -8,773.95 |
| Silviculture | | | |
| Seed | 16,567.28 | 2,500.00 | 14,067.28 |
| Seedlings | 24,457.76 | 35,000.00 | -10,542.24 |
| Total Silviculture | <u>41,025.04</u> | <u>37,500.00</u> | 3,525.04 |
| TOTAL EXPENSE | <u>83,042.70</u> | <u>62,708.00</u> | 20,334.70 |
| NET INCOME | <u>26,960.48</u> | <u>-27,300.50</u> | 54,260.98 |

Tumbler Ridge Community Forest Corp.

Comparative Income Statement

| | Actual 2023-03-01 to 2023-03-31 | Budget 2023-03-01 to 2023-03-31 | Difference |
|--|---------------------------------------|---------------------------------------|------------|
| REVENUE | | | |
| Sales Revenue | | | |
| Interest Earned | 0.00 | 10.00 | -10.00 |
| Interest Investment Acct/GIC Acct | 94,287.88 | 11,792.50 | 82,495.38 |
| Net Sales | <u>94,287.88</u> | <u>11,802.50</u> | 82,485.38 |
| TOTAL REVENUE | <u>94,287.88</u> | <u>11,802.50</u> | 82,485.38 |
| EXPENSE | | | |
| COGS Expenses | | | |
| Information & Reporting | 280.35 | 0.00 | 280.35 |
| Website Design | 0.00 | 200.00 | -200.00 |
| Total Planning | <u>280.35</u> | <u>200.00</u> | 80.35 |
| Total Cost of Goods Sold | <u>280.35</u> | <u>200.00</u> | 80.35 |
| General & Administrative Expe... | | | |
| Advertising | 0.00 | 200.00 | -200.00 |
| Bank Charges & Interest | 0.00 | 30.00 | -30.00 |
| Meals | 0.00 | 25.00 | -25.00 |
| Software | 0.00 | 1,000.00 | -1,000.00 |
| WCB Administration | 0.00 | 400.00 | -400.00 |
| Total General & Administrative... | <u>0.00</u> | <u>1,655.00</u> | -1,655.00 |
| Contracted Expenses (Admin) | | | |
| Operations Management Fees | 1,858.00 | 3,500.00 | -1,642.00 |
| Manager Training | 1,942.20 | 2,500.00 | -557.80 |
| Bookkeeper Fees | 361.00 | 300.00 | 61.00 |
| Mapping | 563.75 | 850.00 | -286.25 |
| Total Contracted Expenses (A... | <u>4,724.95</u> | <u>7,150.00</u> | -2,425.05 |
| Silviculture | | | |
| Seed | 3,300.28 | 2,500.00 | 800.28 |
| Seedlings | 24,457.76 | 35,000.00 | -10,542.24 |
| Total Silviculture | <u>27,758.04</u> | <u>37,500.00</u> | -9,741.96 |
| TOTAL EXPENSE | <u>32,763.34</u> | <u>46,505.00</u> | -13,741.66 |
| NET INCOME | <u>61,524.54</u> | <u>-34,702.50</u> | 96,227.04 |

Tumbler Ridge Community Forest Corp.

Balance Sheet As at 2023-03-31

ASSET

Current Assets

| | | |
|-------------------------------|------------|---------------------|
| Petty Cash | 200.00 | |
| Grant Account | 43.89 | |
| Silviculture Accruals Account | 240.58 | |
| Chequing Bank Account | 118,127.88 | |
| Total Cash | | 118,612.35 |
| Investment Account | | 2,351,587.23 |
| GIC Account | | 392,773.93 |
| Total Current Assets | | 2,862,973.51 |

TOTAL ASSET

2,862,973.51

LIABILITY

Current Liabilities

| | | |
|----------------------------------|-----------|-------------------|
| CP3 Block 8 | | 7,590.00 |
| CP3 Block 9 | | 18,480.00 |
| CP3 Block 10 | | 4,488.00 |
| CP4 Block 4 | | 11,484.00 |
| CP4 Block 40 | | 5,478.00 |
| CP4 Block 41 | | 16,380.00 |
| CP4 Block 42 | | 7,020.00 |
| CP4 Block 45 | | 32,236.00 |
| CP4 Block 2 | | 22,514.00 |
| CP4 Block 5 | | 1,897.50 |
| CP4 Block 6 | | 11,388.00 |
| Accounts Payable | | 65,225.88 |
| CP3 Block 16 | | 6,468.00 |
| CP3 Block 17 | | 1,184.00 |
| CP3 Block 18 | | 5,016.00 |
| CP3 Block 19 | | 1,032.00 |
| CP3 Block 22 | | 72,897.00 |
| CP3 Block 26 | | 19,965.00 |
| CP3 Block 24 | | 8,811.00 |
| CP1 Block 1 | | 9,187.50 |
| CP2 Block 2 | | 1,462.50 |
| CP3 Block 3 | | 4,632.00 |
| CP3 Block 11 | | 39,468.00 |
| CP3 Block 12 | | 1,016.00 |
| CP3 Block 13 | | 24,090.00 |
| CP3 Block 14 | | 17,094.00 |
| CP3 Block 25 | | 2,008.00 |
| CP3 Block 28 | | 3,488.00 |
| CP3 Block 30 | | 888.00 |
| CP3 Block 37 | | 39,386.00 |
| CP3 Block 23 | | 5,874.00 |
| CP3 Block 21 | | 56,672.00 |
| CP4 Block 15 | | 35,490.00 |
| CP3 Block 27 | | 13,338.00 |
| CP3 Block 29 | | 19,800.00 |
| GST Paid on Purchases | -3,206.86 | |
| GST Owing (Refund) | | -3,206.86 |
| Total Current Liabilities | | 590,241.52 |

TOTAL LIABILITY

590,241.52

EQUITY

Share Capital

| | | |
|----------------------------|--|-------------------|
| Common Shares | | 200,000.00 |
| Total Share Capital | | 200,000.00 |

Tumbler Ridge Community Forest Corp.
Balance Sheet As at 2023-03-31

| | |
|-----------------------------------|----------------------------|
| Retained Earnings | |
| Retained Earnings - Previous Year | 2,045,771.51 |
| Current Earnings | 26,960.48 |
| Total Retained Earnings | <u>2,072,731.99</u> |
| TOTAL EQUITY | <u>2,272,731.99</u> |
| LIABILITIES AND EQUITY | <u><u>2,862,973.51</u></u> |