

**Tumbler Ridge Community Forest Corp.**  
**Balance Sheet As at 2023-11-30**

**ASSET****Current Assets**

|                               |            |                     |
|-------------------------------|------------|---------------------|
| Petty Cash                    | 200.00     |                     |
| Grant Account                 | 45.52      |                     |
| Silviculture Accruals Account | 240.80     |                     |
| Chequing Bank Account         | 148,113.57 |                     |
| Total Cash                    |            | 148,599.89          |
| Investment Account            |            | 2,517,724.52        |
| <b>Total Current Assets</b>   |            | <b>2,666,324.41</b> |

**TOTAL ASSET**

2,666,324.41

**LIABILITY****Current Liabilities**

|                                  |           |                   |
|----------------------------------|-----------|-------------------|
| CP3 Block 8                      |           | 8,165.00          |
| CP3 Block 9                      |           | 18,480.00         |
| CP3 Block 10                     |           | 4,488.00          |
| CP4 Block 4                      |           | 11,484.00         |
| CP4 Block 40                     |           | 1,162.00          |
| CP4 Block 41                     |           | 16,380.00         |
| CP4 Block 42                     |           | 7,020.00          |
| CP4 Block 45                     |           | 1,617.00          |
| CP4 Block 2                      |           | 22,514.00         |
| CP4 Block 5                      |           | 1,897.50          |
| CP4 Block 6                      |           | 11,388.00         |
| Accounts Payable                 |           | 47,246.85         |
| CP3 Block 16                     |           | 1,372.00          |
| CP3 Block 17                     |           | 1,036.00          |
| CP3 Block 18                     |           | 4,389.00          |
| CP3 Block 19                     |           | 903.00            |
| CP3 Block 20                     |           | 1,526.00          |
| CP3 Block 22                     |           | 72,897.00         |
| CP3 Block 26                     |           | 4,840.00          |
| CP3 Block 24                     |           | 8,544.00          |
| CP1 Block 1                      |           | 5,513.00          |
| CP2 Block 2                      |           | 1,462.50          |
| CP3 Block 3                      |           | 4,053.00          |
| CP3 Block 11                     |           | 5,382.00          |
| CP3 Block 12                     |           | 1,334.00          |
| CP3 Block 13                     |           | 24,090.00         |
| CP3 Block 14                     |           | 17,094.00         |
| CP3 Block 25                     |           | 1,757.00          |
| CP3 Block 28                     |           | 3,488.00          |
| CP3 Block 30                     |           | 777.00            |
| CP3 Block 37                     |           | 10,941.00         |
| CP3 Block 23                     |           | 5,874.00          |
| CP3 Block 21                     |           | 3,542.00          |
| CP4 Block 15                     |           | 35,490.00         |
| CP3 Block 27                     |           | 13,338.00         |
| CP3 Block 29                     |           | 19,800.00         |
| GST Paid on Purchases            | -6,556.06 |                   |
| GST Owing (Refund)               |           | -6,556.06         |
| <b>Total Current Liabilities</b> |           | <b>394,728.79</b> |

**TOTAL LIABILITY**

394,728.79

**EQUITY****Share Capital**

|                            |                   |
|----------------------------|-------------------|
| Common Shares              | 200,000.00        |
| <b>Total Share Capital</b> | <b>200,000.00</b> |

**Tumbler Ridge Community Forest Corp.**  
**Balance Sheet As at 2023-11-30**

|                                   |                            |
|-----------------------------------|----------------------------|
| <b>Retained Earnings</b>          |                            |
| Retained Earnings - Previous Year | 2,045,771.51               |
| Current Earnings                  | 25,824.11                  |
| <b>Total Retained Earnings</b>    | <u>2,071,595.62</u>        |
| <b>TOTAL EQUITY</b>               | <u>2,271,595.62</u>        |
| <b>LIABILITIES AND EQUITY</b>     | <u><u>2,666,324.41</u></u> |

# Tumbler Ridge Community Forest Corp. Comparative Income Statement

|  | Actual<br>2023-01-01 to<br>2023-11-30 | Budget<br>2023-01-01 to<br>2023-11-30 | Difference    |
|--|---------------------------------------|---------------------------------------|---------------|
| <b>REVENUE</b>                             |                                       |                                       |               |
| <b>Sales Revenue</b>                       |                                       |                                       |               |
| CP5/31 Moose Beaver                        | 0.00                                  | 92,253.00                             | -92,253.00    |
| CP5/32 Moose Beaver                        | 0.00                                  | 59,800.00                             | -59,800.00    |
| CP5/34 Moose Beaver                        | 0.00                                  | 129,306.00                            | -129,306.00   |
| CP5/38 Moose Beaver                        | 0.00                                  | 86,250.00                             | -86,250.00    |
| CP5/43 Wolverine                           | 0.00                                  | 164,938.00                            | -164,938.00   |
| CP5/44 Wolverine                           | 0.00                                  | 240,925.00                            | -240,925.00   |
| CP5/46 Wolverine                           | 0.00                                  | 54,547.00                             | -54,547.00    |
| CP5/51 Wolverine                           | 0.00                                  | 28,580.00                             | -28,580.00    |
| CP5/52 Wolverine                           | 0.00                                  | 12,213.00                             | -12,213.00    |
| CP5/53 Wolverine                           | 0.00                                  | 52,417.00                             | -52,417.00    |
| CP5/48 Industrial Site                     | 0.00                                  | 96,600.00                             | -96,600.00    |
| CP5/49 Industrial Site                     | 0.00                                  | 34,385.00                             | -34,385.00    |
| CP5/54 Around 194/31                       | 0.00                                  | 110,170.00                            | -110,170.00   |
| Interest Earned                            | 138.92                                | 110.00                                | 28.92         |
| CP5/35 H                                   | 0.00                                  | 132,480.00                            | -132,480.00   |
| Interest Investment Acct/GIC Acct          | 183,342.87                            | 129,718.00                            | 53,624.87     |
| <b>Net Sales</b>                           | <u>183,481.79</u>                     | <u>1,424,692.00</u>                   | -1,241,210.21 |
| <b>TOTAL REVENUE</b>                       | <u>183,481.79</u>                     | <u>1,424,692.00</u>                   | -1,241,210.21 |
| <b>EXPENSE</b>                             |                                       |                                       |               |
| <b>COGS Expenses</b>                       |                                       |                                       |               |
| Gravel Pit Land Use Charges                | 0.00                                  | 3,000.00                              | -3,000.00     |
| Road Main                                  | 0.00                                  | 5,000.00                              | -5,000.00     |
| Bridge Construction                        | 0.00                                  | 60,000.00                             | -60,000.00    |
| Road Constr / Main Road                    | 0.00                                  | 5,000.00                              | -5,000.00     |
| <b>Total Road Constr &amp; Maintenance</b> | <u>0.00</u>                           | <u>73,000.00</u>                      | -73,000.00    |
| Silviculture Accrual CP5/35                | 0.00                                  | 50,142.00                             | -50,142.00    |
| Silviculture Accr Block 51 Wolve...        | 0.00                                  | 8,237.00                              | -8,237.00     |
| Silviculture Accr Block 52 Wolve...        | 0.00                                  | 4,335.00                              | -4,335.00     |
| Silviculture Accr Block 46 Wolve...        | 0.00                                  | 14,161.00                             | -14,161.00    |
| Silviculture Accr Block 31 Moose           | 0.00                                  | 30,345.00                             | -30,345.00    |
| Silviculture Accr Block 32 Moos...         | 0.00                                  | 27,600.00                             | -27,600.00    |
| Silviculture Accr Block 38 Moose           | 0.00                                  | 47,974.00                             | -47,974.00    |
| Silviculture Accr Block43 Wolverin         | 0.00                                  | 47,974.00                             | -47,974.00    |
| Silviculture Accrual Block 40 Sa...        | -4,316.00                             | 0.00                                  | -4,316.00     |
| Silviculture Accrual Block 34 Mo...        | 0.00                                  | 53,610.00                             | -53,610.00    |
| Silviculture Accrual Block 44 Wo...        | 0.00                                  | 92,625.00                             | -92,625.00    |
| Silviculture Accrual Block 45              | -30,619.00                            | 0.00                                  | -30,619.00    |
| Silviculture Accrual Block 8 CP3           | 575.00                                | 0.00                                  | 575.00        |
| Silviculture Accrual Block 21 CP3          | -53,130.00                            | 0.00                                  | -53,130.00    |
| Silviculture Accrual Block 37 CP3          | -28,445.00                            | 0.00                                  | -28,445.00    |
| Silviculture Accrual Block 30 CP3          | -111.00                               | 0.00                                  | -111.00       |
| Silviculture Accrual Block 25 CP3          | -251.00                               | 0.00                                  | -251.00       |
| Silviculture Accrual Block 26 CP3          | -15,125.00                            | 0.00                                  | -15,125.00    |
| Silviculture Accrual CP 1                  | -3,674.50                             | 0.00                                  | -3,674.50     |
| Silviculture Accrual Block 3 CP3           | -579.00                               | 0.00                                  | -579.00       |
| Silviculture Accrual Block 11 CP3          | -34,086.00                            | 0.00                                  | -34,086.00    |
| Silviculture Accrual Block 12 CP3          | 318.00                                | 0.00                                  | 318.00        |
| Silviculture Accrual Block 16 CP3          | -5,096.00                             | 0.00                                  | -5,096.00     |
| Silviculture Accrual Block 17 CP3          | -148.00                               | 0.00                                  | -148.00       |
| Silviculture Accrual Block 18 CP3          | -627.00                               | 0.00                                  | -627.00       |
| Silviculture Accrual Block 19 CP3          | -129.00                               | 0.00                                  | -129.00       |
| Silviculture Accrual Block 20 CP3          | 1,526.00                              | 0.00                                  | 1,526.00      |
| Silviculture Accrual Block 24 CP3          | -267.00                               | 0.00                                  | -267.00       |
| Silviculture Acrr Block 53 Wolve...        | 0.00                                  | 15,462.00                             | -15,462.00    |
| Silviculture Acrr Block 48 Industri        | 0.00                                  | 27,166.00                             | -27,166.00    |
| Silviculture Acrr Block 49 Indusur         | 0.00                                  | 12,283.00                             | -12,283.00    |

## Tumbler Ridge Community Forest Corp. Comparative Income Statement

|  | Actual<br>2023-01-01 to<br>2023-11-30 | Budget<br>2023-01-01 to<br>2023-11-30 | Difference          |
|--|---------------------------------------|---------------------------------------|---------------------|
| Silviculture Accr Block 54 Aroun...          | 0.00                                  | 17,340.00                             | -17,340.00          |
| Total Harvesting                             | -174,184.50                           | 449,254.00                            | -623,438....        |
| Waste & Residue                              | 0.00                                  | 1,000.00                              | -1,000.00           |
| Annual Rent                                  | 18,303.72                             | 16,206.00                             | 2,097.72            |
| Scaling, Waste & Residue Contr...            | 0.00                                  | 3,000.00                              | -3,000.00           |
| Total Rent, Scaling & Waste                  | 18,303.72                             | 20,206.00                             | -1,902.28           |
| Plan & Prescription                          | 260.33                                | 2,000.00                              | -1,739.67           |
| Assessments (arch, visual, stre...           | 2,013.75                              | 13,000.00                             | -10,986.25          |
| Information & Reporting                      | 2,663.34                              | 1,000.00                              | 1,663.34            |
| GIS, Analysis, Obligation                    | 2,978.53                              | 10,000.00                             | -7,021.47           |
| Website Design                               | 6,479.54                              | 5,700.00                              | 779.54              |
| Field Gear, Ribbon, Tools, Radios            | 0.00                                  | 200.00                                | -200.00             |
| Safety                                       | 0.00                                  | 200.00                                | -200.00             |
| Seminars                                     | 436.30                                | 4,000.00                              | -3,563.70           |
| Total Planning                               | 14,831.79                             | 36,100.00                             | -21,268.21          |
| <b>Total Cost of Goods Sold</b>              | <b>-141,048.99</b>                    | <b>578,560.00</b>                     | <b>-719,608....</b> |
| <b>General &amp; Administrative Expe...</b>  |                                       |                                       |                     |
| Advertising                                  | 0.00                                  | 200.00                                | -200.00             |
| Bank Charges & Interest                      | 94.00                                 | 330.00                                | -236.00             |
| Commercial Liability Insurance               | 3,789.00                              | 0.00                                  | 3,789.00            |
| BOD Liability Insurance                      | 1,504.00                              | 0.00                                  | 1,504.00            |
| Legal  | 1,750.86                              | 4,000.00                              | -2,249.14           |
| License & Permits                            | 150.00                                | 2,150.00                              | -2,000.00           |
| Meals  | 113.59                                | 275.00                                | -161.41             |
| Membership Dues                              | 1,531.81                              | 1,532.00                              | -0.19               |
| Office Supplies                              | 77.26                                 | 450.00                                | -372.74             |
| Computer Supplies                            | 0.00                                  | 300.00                                | -300.00             |
| Supplies & Equipment                         | 0.00                                  | 500.00                                | -500.00             |
| Software                                     | 1,085.91                              | 1,000.00                              | 85.91               |
| Training (Non-Safety)                        | 24.70                                 | 200.00                                | -175.30             |
| Travel & Accomodations                       | 636.28                                | 900.00                                | -263.72             |
| WCB Administration                           | 1,267.38                              | 1,743.00                              | -475.62             |
| Grant Support                                | 0.00                                  | 200,000.00                            | -200,000....        |
| Community Support                            | 26,600.00                             | 50,000.00                             | -23,400.00          |
| Grants                                       | 26,600.00                             | 250,000.00                            | -223,400....        |
| Accounting                                   | 18,500.00                             | 11,000.00                             | 7,500.00            |
| <b>Total General &amp; Administrative...</b> | <b>57,124.79</b>                      | <b>274,580.00</b>                     | <b>-217,455....</b> |
| <b>Contracted Expenses (Admin)</b>           |                                       |                                       |                     |
| Operations Management Fees                   | 40,943.00                             | 35,500.00                             | 5,443.00            |
| Manager Training                             | 19,706.92                             | 34,000.00                             | -14,293.08          |
| Bookkeeper Fees                              | 2,261.00                              | 3,300.00                              | -1,039.00           |
| Mapping                                      | 13,912.21                             | 9,350.00                              | 4,562.21            |
| Contract Electronic Document S...            | 0.00                                  | 3,000.00                              | -3,000.00           |
| Field Contract                               | 0.00                                  | 2,000.00                              | -2,000.00           |
| Contract Layout & GPS                        | 21,389.55                             | 72,000.00                             | -50,610.45          |
| <b>Total Contracted Expenses (A...</b>       | <b>98,212.68</b>                      | <b>159,150.00</b>                     | <b>-60,937.32</b>   |
| <b>Silviculture</b>                          |                                       |                                       |                     |
| Seed   | 7,676.38                              | 2,500.00                              | 5,176.38            |
| Seedlings                                    | 82,991.24                             | 70,000.00                             | 12,991.24           |
| Planting                                     | 25,437.94                             | 18,000.00                             | 7,437.94            |
| Walkthroughs                                 | 2,435.21                              | 5,000.00                              | -2,564.79           |
| Surveys                                      | 24,828.43                             | 25,000.00                             | -171.57             |
| Brushing                                     | 0.00                                  | 10,000.00                             | -10,000.00          |
| <b>Total Silviculture</b>                    | <b>143,369.20</b>                     | <b>130,500.00</b>                     | <b>12,869.20</b>    |
| <b>TOTAL EXPENSE</b>                         | <b>157,657.68</b>                     | <b>1,142,790.00</b>                   | <b>-985,132....</b> |

**Tumbler Ridge Community Forest Corp.  
Comparative Income Statement**

|            | Actual<br>2023-01-01 to<br>2023-11-30 | Budget<br>2023-01-01 to<br>2023-11-30 | Difference   |
|------------|---------------------------------------|---------------------------------------|--------------|
| NET INCOME | <u>25,824.11</u>                      | <u>281,902.00</u>                     | -256,077.... |

# Tumbler Ridge Community Forest Corp.

## Comparative Income Statement

|  | Actual<br>2023-11-01 to<br>2023-11-30 | Budget<br>2023-11-01 to<br>2023-11-30 | Difference   |
|--|---------------------------------------|---------------------------------------|--------------|
| <b>REVENUE</b>                               |                                       |                                       |              |
| <b>Sales Revenue</b>                         |                                       |                                       |              |
| Interest Earned                              | 0.00                                  | 10.00                                 | -10.00       |
| Interest Investment Acct/GIC Acct            | 129,423.91                            | 11,793.00                             | 117,630.91   |
| <b>Net Sales</b>                             | <u>129,423.91</u>                     | <u>11,803.00</u>                      | 117,620.91   |
| <b>TOTAL REVENUE</b>                         | <u>129,423.91</u>                     | <u>11,803.00</u>                      | 117,620.91   |
| <b>EXPENSE</b>                               |                                       |                                       |              |
| <b>COGS Expenses</b>                         |                                       |                                       |              |
| Silviculture Accrual Block 40 Sa...          | -4,316.00                             | 0.00                                  | -4,316.00    |
| Silviculture Accrual Block 45                | -30,619.00                            | 0.00                                  | -30,619.00   |
| Silviculture Accrual Block 8 CP3             | 575.00                                | 0.00                                  | 575.00       |
| Silviculture Accrual Block 21 CP3            | -53,130.00                            | 0.00                                  | -53,130.00   |
| Silviculture Accrual Block 37 CP3            | -28,445.00                            | 0.00                                  | -28,445.00   |
| Silviculture Accrual Block 30 CP3            | -111.00                               | 0.00                                  | -111.00      |
| Silviculture Accrual Block 25 CP3            | -251.00                               | 0.00                                  | -251.00      |
| Silviculture Accrual Block 26 CP3            | -15,125.00                            | 0.00                                  | -15,125.00   |
| Silviculture Accrual CP 1                    | -3,674.50                             | 0.00                                  | -3,674.50    |
| Silviculture Accrual Block 3 CP3             | -579.00                               | 0.00                                  | -579.00      |
| Silviculture Accrual Block 11 CP3            | -34,086.00                            | 0.00                                  | -34,086.00   |
| Silviculture Accrual Block 12 CP3            | 318.00                                | 0.00                                  | 318.00       |
| Silviculture Accrual Block 16 CP3            | -5,096.00                             | 0.00                                  | -5,096.00    |
| Silviculture Accrual Block 17 CP3            | -148.00                               | 0.00                                  | -148.00      |
| Silviculture Accrual Block 18 CP3            | -627.00                               | 0.00                                  | -627.00      |
| Silviculture Accrual Block 19 CP3            | -129.00                               | 0.00                                  | -129.00      |
| Silviculture Accrual Block 20 CP3            | 1,526.00                              | 0.00                                  | 1,526.00     |
| Silviculture Accrual Block 24 CP3            | -267.00                               | 0.00                                  | -267.00      |
| <b>Total Harvesting</b>                      | <u>-174,184.50</u>                    | <u>0.00</u>                           | -174,184.... |
| Scaling, Waste & Residue Contr...            | 0.00                                  | 2,000.00                              | -2,000.00    |
| <b>Total Rent, Scaling &amp; Waste</b>       | <u>0.00</u>                           | <u>2,000.00</u>                       | -2,000.00    |
| <b>Total Cost of Goods Sold</b>              | <u>-174,184.50</u>                    | <u>2,000.00</u>                       | -176,184.... |
| <b>General &amp; Administrative Expe...</b>  |                                       |                                       |              |
| Bank Charges & Interest                      | 0.00                                  | 30.00                                 | -30.00       |
| Meals  | 0.00                                  | 25.00                                 | -25.00       |
| Software                                     | 877.40                                | 0.00                                  | 877.40       |
| Grant Support                                | 0.00                                  | 100,000.00                            | -100,000.... |
| Community Support                            | 15,000.00                             | 0.00                                  | 15,000.00    |
| <b>Grants</b>                                | <u>15,000.00</u>                      | <u>100,000.00</u>                     | -85,000.00   |
| <b>Total General &amp; Administrative...</b> | <u>15,877.40</u>                      | <u>100,055.00</u>                     | -84,177.60   |
| <b>Contracted Expenses (Admin)</b>           |                                       |                                       |              |
| Operations Management Fees                   | 4,988.00                              | 3,000.00                              | 1,988.00     |
| Manager Training                             | 1,292.83                              | 3,500.00                              | -2,207.17    |
| Bookkeeper Fees                              | 266.00                                | 300.00                                | -34.00       |
| Mapping                                      | 540.00                                | 850.00                                | -310.00      |
| Contract Layout & GPS                        | 1,233.76                              | 9,000.00                              | -7,766.24    |
| <b>Total Contracted Expenses (A...</b>       | <u>8,320.59</u>                       | <u>16,650.00</u>                      | -8,329.41    |
| <b>Silviculture</b>                          |                                       |                                       |              |
| Seedlings                                    | 24,600.72                             | 0.00                                  | 24,600.72    |
| Surveys                                      | 1,776.29                              | 0.00                                  | 1,776.29     |
| <b>Total Silviculture</b>                    | <u>26,377.01</u>                      | <u>0.00</u>                           | 26,377.01    |
| <b>TOTAL EXPENSE</b>                         | <u>-123,609.50</u>                    | <u>118,705.00</u>                     | -242,314.... |
| <b>NET INCOME</b>                            | <u>253,033.41</u>                     | <u>-106,902.00</u>                    | 359,935.41   |