

Statement of Operations for the period ending February 28 2022

DRAFT

	2020	2021	2022	2022	2022	2022
	Actual	Actual	Budget	Actual YTD	Projected	Difference
	\$	\$	\$	\$	\$	\$
OPERATING REVENUE						
ADF	22,167,127	24,215,112	27,437,434	2,817,918	27,437,434	-
ADF-PLT	18,404,340	20,066,724	21,082,235	2,038,970	21,082,235	-
ADF-MT	3,088,674	3,618,054	5,724,567	707,942	5,724,567	-
ADF- AG	262,485	272,580	270,240	39,345	270,240	-
ADF- LS	122,115	136,010	142,314	20,475	142,314	-
C&E	123,719	124,279	100,000	1,516	100,000	-
RIV	207,242	(3,169)	147,599	12,088	147,599	-
RIV Commission	(41,448)	634	(29,520)	(2,418)	(29,520)	-
Interest	650,700	617,386	279,283	(314,226)	279,283	-
Bank Account Interest	10,363	5,886	10,000	1,283	10,000	-
Investment Earnings	640,337	611,499	269,283	(315,509)	269,283	-
TOTAL REVENUE	22,817,827	24,832,498	27,716,717	2,503,692	27,716,717	-
OPERATING EXPENSE						
Program Incentives	20,522,530	22,825,147	25,111,099	3,558,156	25,081,857	(29,242)
Transportation Incentive	7,492,483	8,807,163	9,716,704	1,255,192	9,863,403	146,699
Processing Incentive	12,003,235	12,983,384	14,348,262	2,113,630	14,172,321	(175,941)
Manufacturer Incentive	1,026,812	1,034,600	1,046,133	189,334	1,046,133	-
Program Management	1,101,451	1,285,855	1,536,968	196,670	1,536,968	-
Program Administration	583,321	647,024	650,000	114,580	650,000	-
Management Travel & Conferences	6,002	7,718	35,000	947	35,000	-
Miscellaneous Business Expense	19,167	16,775	25,000	1,290	25,000	-
Staff Education	1,059	1,905	5,000	53	5,000	-
Telephone & Internet	5,022	3,270	2,952	400	2,952	-
IT system (amortization)	149,122	144,122	120,255	21,520	120,255	-
Compliance Reviews	40,444	137,038	200,000	13,227	200,000	-
Bad Debts	6,026	9,218	7,500	11	7,500	-
Interest & Bank Charges	3,394	3,403	5,000	578	5,000	-
Communication and Education	287,893	315,382	486,261	44,064	486,261	-
Professional Services	208,488	193,159	320,017	26,990	320,017	-
Accounting & Audit	47,550	53,684	53,200	-	53,200	-
Legal	2,697	(3,083)	20,000	320	20,000	-
Consulting Fees	5,762	13,696	18,000	-	18,000	-
IT Application Mgt & Env	128,130	113,762	206,817	26,669	206,817	-
IT Projects	24,350	15,100	22,000	-	22,000	-
Board Expenses & Travel	159,831	179,194	201,693	3,425	201,693	-
Insurance	9,516	10,701	12,841	2,466	12,841	-
Board Travel & Conferences	3,887	21,772	40,000	959	40,000	-
Board of Director Remuneration	146,428	146,721	148,851	-	148,851	-
CPP & WCB Expense	Included in Program Admin as of 2020					
Other Programs	218,273	230,957	393,200	3,455	393,200	-
Community Grant Program	206,692	188,975	350,000	-	350,000	-
Special Projects	11,581	41,982	43,200	3,455	43,200	-
Research & Development (Grants & Contrib)	-	-	-	-	-	-
Research & Development (Fees & Expenses)	No longer a separate line item - budget and expense, if any, will appear in Consulting					
TOTAL EXPENSE	22,210,574	24,714,311	27,562,977	3,788,695	27,533,735	
INCOME FROM OPERATIONS	607,255	118,187	153,741	(1,285,003)	182,983	

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Notes

Revenue

PLT sales: January performed well, February did not (19% under budget) resulting in this category YTD being under budget by 8% but within 1% of 2021.

MT UNIT sales: Both January & February were strong resulting in this category being 7% over budget YTD and 8% over 2021.

MT revenue will reflect an increase due to the MT fee going from \$9 to \$14 as of Jan 1 2022.

Incentives

Projections directly from Western for TI & PI. For 2022 PI will reflect the Jan 1 increase of 3.75% and for TI the more frequent adjustments for fuel and non fuel

MI expected to hit budget at year end

G&A

Nothing to report this early in the year