

Statement of Operations for the period ending Oct 31 2022

very draft (for AIC)

	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	19,550,074	24,850,956	(2,586,479)
ADF-PLT	18,404,340	20,066,724	21,082,235	14,348,700	18,490,862	(2,591,373)
ADF-MT	3,088,674	3,618,054	5,724,567	4,723,637	5,770,265	45,698
ADF- AG	262,485	272,580	270,240	230,250	277,742	7,502
ADF- LS	122,115	136,010	142,314	120,890	143,086	773
C&E	123,719	124,279	100,000	43,335	65,000	(35,000)
RIV	207,242	(3,169)	147,599	104,077	130,000	(17,599)
RIV Commission	(41,448)	634	(29,520)	(20,815)	(26,000)	3,520
Interest	650,700	617,386	279,283	(1,084,567)	(490,000)	(769,283)
Bank Account Interest	10,363	5,886	10,000	9,447	10,000	-
Investment Earnings	640,337	611,499	269,283	(1,094,014)	(500,000)	(769,283)
TOTAL REVENUE	22,817,827	24,832,498	27,716,717	18,465,507	24,360,956	(3,355,762)
OPERATING EXPENSE						
Program Incentives	20,522,530	22,825,147	25,111,099	20,910,420	24,553,395	(557,704)
Transportation Incentive	7,492,483	8,807,163	9,716,704	8,332,153	10,006,463	289,759
Processing Incentive	12,003,235	12,983,384	14,348,262	11,966,838	13,500,799	(847,463)
Manufacturer Incentive	1,026,812	1,034,600	1,046,133	611,429	1,046,133	-
Program Management	1,101,451	1,285,855	1,536,968	1,217,837	1,408,054	(128,914)
Program Administration	583,321	647,024	650,000	569,109	650,000	-
Management Travel & Conferences	6,002	7,718	35,000	15,801	20,000	(15,000)
Miscellaneous Business Expense	19,167	16,775	25,000	14,421	20,000	(5,000)
Staff Education	1,059	1,905	5,000	907	907	(4,093)
Telephone & Internet	5,022	3,270	2,952	2,409	2,952	-
IT system (amortization)	149,122	144,122	120,255	92,716	106,945	(13,310)
Compliance Reviews	40,444	137,038	200,000	114,950	170,000	(30,000)
Bad Debts	6,026	9,218	7,500	2,628	5,000	(2,500)
Interest & Bank Charges	3,394	3,403	5,000	2,403	3,500	(1,500)
Communication and Education	287,893	315,382	486,261	402,492	428,750	(57,511)
Professional Services	208,488	193,159	320,017	167,469	271,200	(48,817)
Accounting & Audit	47,550	53,684	53,200	1,059	53,200	-
Legal	2,697	(3,083)	20,000	(1,431)	-	(20,000)
Consulting Fees	5,762	13,696	18,000	12,414	15,000	(3,000)
IT Application Mgt & Env	128,130	113,762	206,817	151,327	190,000	(16,817)
IT Projects	24,350	15,100	22,000	4,100	13,000	(9,000)
Board Expenses & Travel	159,831	179,194	201,693	106,991	192,577	(9,115)
Insurance	9,516	10,701	12,841	10,726	10,726	(2,115)
Board Travel & Conferences	3,887	21,772	40,000	22,758	33,000	(7,000)
Board of Director Remuneration	146,428	146,721	148,851	73,507	148,851	-
CPP & WCB Expense	Included in Program Admin as of 2020					
Other Programs	218,273	230,957	393,200	207,236	225,825	(167,375)
Community Grant Program	206,692	188,975	350,000	185,825	185,825	(164,175)
Special Projects	11,581	41,982	43,200	21,411	40,000	(3,200)
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	22,609,953	26,651,052	
INCOME FROM OPERATIONS	607,255	118,187	153,741	(4,144,446)	(2,290,096)	

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Notes

Revenue

PLT sales: performance has been up and down each month

YTD actual to budget: under by 12%

YTD actual to 2021: down 11%

Year end: projected to be 12% under budget

MT sales: strong every month

YTD actual to budget: over 1%

YTD actual to 2021: up 3%

Year end: projected to be 1% over budget

Revenue Overall

YTD actual to budget: under by 9.2%

YTD actual to 2021: down 9.6%

Year end: projected to be 9.3% under budget

Incentives

Projections directly from Western for TI & PI, received Dec 5th

For TI the projection reflects increased volume estimates by WRP but at some point staff believe inbound volumes will drop slightly to reflect sales numbers.

MI expected to hit budget at year end

G&A

The negative \$ amount for Legal is related to the insurance claim recovery of costs for the lawsuit but by year end the legal bills for SABC will bring the amount to \$0

For the grant program, some projects from 2021 & 1 from 2022 have cancelled, reflecting a reduced projected amount vs budget/actual grants awarded in 2022