S S S S S S S S S S	Period End Feb 28 2023 draft					•	2023 Difference
S S S S S S S S S S							
OPERATING REVENUE							
ADF-PLT	OPERATING REVENUE						•
ADF-RIT		24,215,112	25,253,901	25,754,998	2,724,084	24,771,572	(983,426
ADF-MT							(346,553
ADF- AG ADF- LS ADF- L	ADF-MT						(601,929
ADP- LS					-		(17,113
CEE		-		-	-		(17,831
RIV					-		(27,002
RIV Commission				· ·	· · ·	-	
Interest 617,386 (1,010,048) 311,998 176,488 326,998 Bank Account Interest 5,886 21,119 10,000 13,702 25,000			-		-		
Bank Account Interest 5,886 21,119 10,000 13,702 25,000 Investment Earnings 611,499 (1,031,167) 301,998 162,786 301,998 167,786 301,998				, , ,	, , ,		15,000
Investment Earnings 611,499 (1,031,167) 301,998 162,786 301,998 TOTAL REVENUE 24,832,498 24,243,852 26,0666,997 2,900,572 25,098,570 (5 24,243,852 26,0666,997 2,900,572 25,098,570 (5 24,243,852 26,0666,997 2,900,572 25,098,570 (5 26,087,308 26,041,300 3,202,562 26,887,308 8 26,041,300 3,202,562 26,887,308 8 26,041,300 3,202,562 26,887,308 26,041,300 3,202,562 26,887,308 26,041,300 3,202,562 26,887,308 26,041,300 3,202,562 26,887,308 26,041,300 3,202,562 26,887,308 26,041,300 3,202,562 26,887,308 26,041,300 3,202,562 26,887,308 26,041,300 3,202,565				•			15,000
TOTAL REVENUE 24,832,498 24,243,852 26,066,997 2,900,572 25,098,570 (5 OPERATING EXPENSE Program Incentives 22,825,147 25,435,653 26,041,300 3,202,562 26,887,308 8 Processing Incentive 12,983,384 13,860,150 11,041,837 1,080,307 11,173,665 3 Processing Incentive 1,034,600 1,024,354 1,033,000 557 1,033,000 Program Management 1,228,855 1,374,915 1,588,919 202,665 1,588,919 Program Management 1,228,855 1,374,915 1,588,919 202,665 1,588,919 Program Management 17,428,855 1,374,915 1,588,919 202,665 1,588,919 Program Management Travel & Conferences 7,718 16,963 35,000 1,467 35,000 Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Staff Education 1,905 907 5,000 - 5,000 Telephone & Internet 3,270 2,946 4,400 640 4,400 17 system (amortization) 144,122 106,794 103,156 14,078 103,156 Compliance Reviews 137,038 136,184 200,000 9,041 200,000 Bad Debts 9,218 3,826 5,000 - 5,000 Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 133,159 286,718 300,722 40,950 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Consulting Fees 13,696 23,786 20,000 - 55,000 Board Expenses 179,194 200,660 208,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Expenses 12,772 4,078 340,000 5,		· · · · · · · · · · · · · · · · · · ·					15,000
OPERATING EXPENSE	-				-		(968,426
Program Incentives	TOTAL REVERSE	24,032,430	2-1,2-13,032	20,000,557	2,300,372	23,030,370	(300)420
Transportation Incentive 8,807,163 10,551,150 11,041,837 1,080,307 11,173,665 17 Processing Incentive 12,983,384 13,860,150 13,966,463 2,121,697 14,680,642 7 Manufacturer Incentive 1,034,660 1,024,354 1,033,000 557 1,033,000 Program Management 1,285,855 1,374,915 1,588,919 202,665 1,588,919 Program Manifestration 647,024 660,901 622,996 106,687 622,996 Management Travel & Conferences 7,718 16,963 35,000 1,467 35,000 Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Staff Education 1,905 907 5,000 - 5,000 Telephone & Internet 3,270 2,946 4,400 640 4,400 If system (amortization) 144,122 106,794 103,156 14,078 103,156 Compliance Reviews 137,038 136,184 200,000 9,041 200,000 Bad Debts 9,218 3,826 5,000 - 5,000 Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 193,159 286,718 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Consulting Fees 13,696 23,786 20,000 - 20,000 If Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 If Projects 15,100 9,950 20,000 6,581 20,000 Communication and Education 146,721 148,851 158,652 25,544 158,652 Difference 19,771 148,851 158,652 25,544 158,652 Difference 19,772 40,783 40,000 - 300,000 Communication and Education 146,721 148,851 158,652 25,544 158,652 Difference 10,701 10,726 11,197 2,688 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Difference 10,701 10,726 11,197 2,688 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Difference 10,701 10,726 11,197 2,689 111,197 Board Travel & Conferences 41,982 42,394 50,000 1,000 50,000 Community Grant Program 188,975 185,825 300,000 - 300,000 50,000 Community Grant Program 188,975 185,825 300,000 - 300,000 50,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Special Projects 524,714,311 27,525,865 28,490,790 3,477,409 29,336,798	OPERATING EXPENSE						
Processing Incentive 12,983,384 13,860,150 13,966,463 2,121,697 14,680,642 77 Manufacturer Incentive 1,034,600 1,024,354 1,033,000 557 1,033,000 Program Management 1,285,885 1,374,915 1,588,919 202,665 1,588,919 Program Administration 647,024 660,901 622,996 106,687 622,996 Management Travel & Conferences 7,718 16,963 35,000 1,467 35,000 Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Staff Education 1,905 907 5,000 - 5,000 Telephone & Internet 3,270 2,946 4,400 640 4,400 640 4,400 640 4,400 640 4,400 640 6,400	Program Incentives	22,825,147	25,435,653	26,041,300	3,202,562	26,887,308	846,007
Manufacturer Incentive	Transportation Incentive	8,807,163	10,551,150	11,041,837	1,080,307	11,173,665	131,828
Program Management	Processing Incentive	12,983,384	13,860,150	13,966,463	2,121,697	14,680,642	714,179
Program Administration 647,024 660,901 622,996 106,687 622,996 Management Travel & Conferences 7,718 16,963 35,000 1,467 35,000 Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Staff Education 1,905 907 5,000 - 5,000 - 5,000 Telephone & Internet 3,270 2,946 4,400 640 4,400 17 system (amortization) 144,122 106,794 103,156 14,078 103,156 10,000 13,038 136,184 200,000 9,041 200,000 8 ad Debts 9,218 3,826 5,000 - 5,000 10,	Manufacturer Incentive	1,034,600	1,024,354	1,033,000	557	1,033,000	-
Management Travel & Conferences 7,718 16,963 35,000 1,467 35,000 Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Staff Education 1,905 907 5,000 - 5,000 Telephone & Internet 3,270 2,946 4,400 640 4,400 If system (amortization) 144,122 106,794 103,156 14,078 103,156 Compliance Reviews 137,038 136,184 200,000 9,041 200,000 Bad Debts 9,218 3,826 5,000 - 5,000 Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 193,159 286,718 300,722 40,950 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Legal (3,083) (1,135) 20,000 1,016 20,000 Consulting Fees 13,696 23,786 20,000 - 20,000 If Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 If Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board Frogram 188,975 128,825 300,000 - 300,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	Program Management	1,285,855	1,374,915	1,588,919	202,665	1,588,919	-
Miscellaneous Business Expense 16,775 17,758 25,000 3,427 25,000 Staff Education 1,905 907 5,000 - 5,000 Telephone & Internet 3,270 2,946 4,400 640 4,400 IT system (amortization) 144,122 106,794 103,156 14,078 103,156 Compliance Reviews 137,038 136,184 200,000 9,041 200,000 Bad Debts 9,218 3,826 5,000 - 5,000 Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 193,159 286,718 300,722 40,950 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Legal (3,083) (1,135) 20,000 1,016 20,000 Consulting Fees 13,696 23,786 20,000 - 20,000 IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Other Programs 230,957 228,219 350,000 1,000 350,000 Community Grant Program 188,975 185,825 300,000 1,000 50,000 Research & Development (Fees & Expenses) - - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	Program Administration	647,024	660,901	622,996	106,687	622,996	-
Staff Education	Management Travel & Conferences	7,718	16,963	35,000	1,467	35,000	-
Telephone & Internet	Miscellaneous Business Expense	16,775	17,758	25,000	3,427	25,000	-
IT system (amortization)	Staff Education	1,905	907	5,000	-	5,000	-
Compliance Reviews 137,038 136,184 200,000 9,041 200,000 Bad Debts 9,218 3,826 5,000 - 5,000 Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 193,159 286,718 300,722 40,950 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Legal (3,083) (1,135) 20,000 1,016 20,000 Consulting Fees 13,696 23,786 20,000 - 20,000 IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board Of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Other Programs 230,957 228,219 350,000 - 300,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Research & Development (Grants & Contrib) Research & Development (Fees & Expenses) TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	Telephone & Internet	3,270	2,946	4,400	640	4,400	-
Bad Debts 9,218 3,826 5,000 - 5,000 Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 193,159 286,718 300,722 40,950 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Legal (3,083) (1,135) 20,000 1,016 20,000 Consulting Fees 13,696 23,786 20,000 - 20,000 IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Other Programs 230,957 228,219 350,000 1,000 350,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Research & Development (Grants & Contrib) - - - - - Research & Development (Fees & Expenses) - - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	IT system (amortization)	144,122	106,794	103,156	14,078	103,156	-
Interest & Bank Charges 3,403 3,244 3,500 (74) 3,500 Communication and Education 315,382 425,392 584,867 67,399 584,867 Professional Services 193,159 286,718 300,722 40,950 300,722 Accounting & Audit 53,684 52,259 56,920 - 56,920 Legal (3,083) (1,135) 20,000 1,016 20,000 Consulting Fees 13,696 23,786 20,000 - 20,000 IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Cher Programs 230,957 228,219 350,000 - 300,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Research & Development (Grants & Contrib) - - - - Research & Development (Fees & Expenses) - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	Compliance Reviews	137,038	136,184	200,000	9,041	200,000	-
Communication and Education 315,382 425,392 584,867 67,399 584,867	Bad Debts	9,218	3,826	5,000	-	5,000	-
Professional Services 193,159 286,718 300,722 40,950 300,722	Interest & Bank Charges	3,403	3,244	3,500	(74)	3,500	-
Accounting & Audit 53,684 52,259 56,920 - 56,920	Communication and Education	315,382	425,392	584,867	67,399	584,867	-
Legal (3,083) (1,135) 20,000 1,016 20,000 Consulting Fees 13,696 23,786 20,000 - 20,000 IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Other Programs 230,957 228,219 350,000 1,000 350,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) - - - - Research & Development (Fees & Expenses) - -<	Professional Services	193,159	286,718	300,722	40,950	300,722	-
Consulting Fees 13,696 23,786 20,000 - 20,000 IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Other Programs 230,957 228,219 350,000 1,000 350,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) Research & Development (Fees & Expenses) TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	Accounting & Audit	53,684	52,259	56,920	-	56,920	-
IT Application Mgt & Env 113,762 201,859 183,802 33,353 183,802 IT Projects 15,100 9,950 20,000 6,581 20,000 Board Expenses & Travel 179,194 200,360 209,849 30,233 209,849 Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 Other Programs 230,957 228,219 350,000 1,000 350,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) -	Legal	(3,083)	(1,135)	20,000	1,016	20,000	-
IT Projects	Consulting Fees	13,696	23,786	20,000	-	20,000	-
IT Projects	IT Application Mgt & Env	113.762	201.859	183.802	33.353	183.802	_
Dotal Expenses & Travel 179,194 200,360 209,849 30,233 209,849					•		
Insurance 10,701 10,726 11,197 2,689 11,197 Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000 40,000 Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652 26,544 25,544		•	, ,	· ·			
Board Travel & Conferences 21,772 40,783 40,000 2,000 40,000	•			-		•	-
Board of Director Remuneration 146,721 148,851 158,652 25,544 158,652			-			· +	_
Other Programs 230,957 228,219 350,000 1,000 350,000 Community Grant Program 188,975 185,825 300,000 - 300,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) - - - - - Research & Development (Fees & Expenses) - - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798							-
Community Grant Program 188,975 185,825 300,000 - 300,000 Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) - - - - - Research & Development (Fees & Expenses) - - - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798		· ·			•		=
Special Projects 41,982 42,394 50,000 1,000 50,000 Research & Development (Grants & Contrib) - - - - - Research & Development (Fees & Expenses) - - - - - - TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798					-		-
Research & Development (Grants & Contrib)					1,000	50,000	-
TOTAL EXPENSE 24,714,311 27,525,865 28,490,790 3,477,409 29,336,798	Research & Development (Grants & Contrib)					-	-
	Research & Development (Fees & Expenses)	-	-	-	-	-	-
	TOTAL EXPENSE	24,714,311	27,525,865	28,490,790	3,477,409	29,336,798	
INCUIVE FRUIVI OPERATIONS 118,187 (3.282.0131) (2.423.7941) (5/6.838) (4.238.227)	INCOME FROM OPERATIONS	118,187	(3,282,013)	(2,423,794)	(576,838)	(4,238,227)	

Statement of Operations

Notes

The 2023 budget column reflects the budget approved in Dec 2022 and not the proposed amended budget that will be discussed later in the meeting.

Revenue

PLT sales:

January sales were poor but Feb saw PLT sales 12% over budget and 6% over 2022 (likely due to unseasonal snowfall)

Actual to budget: -2%
Actual to 2022: -2%

MT sales:

January sales were extremely low compared to budget and 2022 but rebounded in Feb, coming in at 1% below budget and 11% over 2022.

Actual to budget: -10% Actual to 2022: -14%

Revenue Overall

YTD actual to budget: -4%
YTD actual to 2022: -5%

Incentives

Western projections showing increased mulch sales and new volume for colored crumb sales

G&A

Too early to comment