

Statement of Operations

Period End April 30 2023

	2021	2022	2023	2023	2023	2023
	Actual	Actual	Budget	Actual	Projections	Difference
	\$	\$	\$	\$	\$	\$
<b>OPERATING REVENUE</b>						
<b>ADF</b>	<b>24,215,112</b>	<b>25,253,901</b>	<b>25,718,910</b>	<b>6,117,321</b>	<b>25,265,997</b>	<b>(452,912)</b>
ADF-PLT	20,066,724	18,822,068	19,242,412	4,622,435	18,962,911	(279,501)
ADF-MT	3,618,054	5,810,967	5,885,670	1,343,258	5,725,711	(159,959)
ADF- AG	272,580	276,975	277,742	76,830	271,081	(6,661)
ADF- LS	136,010	138,425	143,086	38,325	136,295	(6,791)
C&E	124,279	105,554	50,000	4,666	50,000	-
RIV	(3,169)	124,890	150,000	39,759	150,000	-
RIV Commission	634	(24,978)	(30,000)	(7,952)	(30,000)	-
<b>Interest</b>	<b>617,386</b>	<b>(1,010,048)</b>	<b>412,782</b>	<b>402,341</b>	<b>326,998</b>	<b>(85,784)</b>
Bank Account Interest	5,886	21,119	10,000	23,038	25,000	15,000
Investment Earnings	611,499	(1,031,167)	402,782	379,302	301,998	(100,784)
<b>TOTAL REVENUE</b>	<b>24,832,498</b>	<b>24,243,852</b>	<b>26,131,692</b>	<b>6,519,662</b>	<b>25,592,996</b>	<b>(538,696)</b>
<b>OPERATING EXPENSE</b>						
<b>Program Incentives</b>	<b>22,825,147</b>	<b>25,435,653</b>	<b>25,708,751</b>	<b>7,704,949</b>	<b>26,938,701</b>	<b>1,229,950</b>
Transportation Incentive	8,807,163	10,551,150	10,696,155	3,094,333	11,225,059	528,904
Processing Incentive	12,983,384	13,860,150	13,966,463	4,517,678	14,680,642	714,179
Manufacturer Incentive	1,034,600	1,024,354	1,046,133	92,937	1,033,000	(13,133)
<b>Program Management</b>	<b>1,285,855</b>	<b>1,374,915</b>	<b>1,577,551</b>	<b>422,298</b>	<b>1,588,196</b>	<b>10,645</b>
Program Administration	647,024	660,901	622,273	211,395	622,273	-
Management Travel & Conferences	7,718	16,963	35,000	6,542	35,000	-
Miscellaneous Business Expense	16,775	17,758	25,000	6,698	25,000	-
Staff Education	1,905	907	5,000	750	5,000	-
Telephone & Internet	3,270	2,946	3,000	1,416	4,400	1,400
IT system (amortization)	144,122	106,794	96,133	28,156	103,156	7,023
Compliance Reviews	137,038	136,184	200,000	42,091	200,000	-
Bad Debts	9,218	3,826	5,000	179	5,000	-
Interest & Bank Charges	3,403	3,244	3,500	(233)	3,500	-
Communication and Education	315,382	425,392	582,645	125,304	584,867	2,222
<b>Professional Services</b>	<b>193,159</b>	<b>286,718</b>	<b>308,522</b>	<b>79,829</b>	<b>300,722</b>	<b>(7,800)</b>
Accounting & Audit	53,684	52,259	56,920	840	56,920	-
Legal	(3,083)	(1,135)	20,000	7,309	20,000	-
Consulting Fees	13,696	23,786	20,000	5,163	20,000	-
IT Application Mgt & Env	113,762	201,859	191,602	56,459	183,802	(7,800)
IT Projects	15,100	9,950	20,000	10,058	20,000	-
<b>Board Expenses &amp; Travel</b>	<b>179,194</b>	<b>200,360</b>	<b>204,717</b>	<b>84,889</b>	<b>204,717</b>	<b>-</b>
Insurance	10,701	10,726	12,306	11,197	12,306	-
Board Travel & Conferences	21,772	40,783	40,000	22,487	40,000	-
Board of Director Remuneration	146,721	148,851	152,411	51,206	152,411	-
<b>Other Programs</b>	<b>230,957</b>	<b>228,219</b>	<b>350,000</b>	<b>33,400</b>	<b>380,000</b>	<b>30,000</b>
Community Grant Program	188,975	185,825	300,000	-	300,000	-
Special Projects	41,982	42,394	50,000	33,400	80,000	30,000
Research & Development (Grants & Contrib)	-	-	-	-	-	-
Research & Development (Fees & Expenses)	-	-	-	-	-	-
<b>TOTAL EXPENSE</b>	<b>24,714,311</b>	<b>27,525,865</b>	<b>28,149,541</b>	<b>8,325,365</b>	<b>29,412,335</b>	<b>1,262,794</b>
<b>INCOME FROM OPERATIONS</b>	<b>118,187</b>	<b>(3,282,013)</b>	<b>(2,017,849)</b>	<b>(1,805,703)</b>	<b>(3,819,339)</b>	

## Statement of Operations

### Notes

#### Revenue

The projections reflect actual to April, a reasonable estimate for May and on budget for the remainder of the year (PLT at \$5 all year for the purpose of this report)

Using these assumptions, revenue by year end will be 2% under budget

PLT sales:

In the first 4 months of the year, Jan, March and April have been significantly lower than budget and 2022

As of June 20, May PLT sales **are over budget!!**

Actual to budget: -6%

Actual to 2022: -8%

#### MT sales:

In the first 4 months of the year, Jan, March and April have been significantly lower than budget and 2022

Actual to budget: -11%

Actual to 2022: -15%

#### Revenue Overall

YTD actual to budget: -7%

YTD actual to 2022: -9%

#### Incentives

Western projections reflecting the 3.25% increase approved and effective May 1 2023 plus increased crumb and mulch sales

It also reflects the approval to continue payment for increased costs in the Peace River region

G&A

Projections reflect known amounts as noted at April 18 board meeting and includes the Ocean Legacy grant under Special Projects