

**The British Columbia Forest Safety Council**  
**Financial Statements**  
*December 31, 2024*

# The British Columbia Forest Safety Council

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*For the year ended December 31, 2024*

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## Management's Responsibility

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To the Members of The British Columbia Forest Safety Council:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and Audit Committee are composed primarily of Directors who are neither management nor employees of the Council. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Audit and Finance Committee has the responsibility of meeting with management and external auditors to discuss the internal controls over the financial reporting process, auditing matters and financial reporting issues. The Board is also responsible for recommending the appointment of the Council's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

March 20, 2025

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Director of Finance

## Independent Auditor's Report

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To the Members of The British Columbia Forest Safety Council:

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of The British Columbia Forest Safety Council (the "Council"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations and related schedule, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Council in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

Management is responsible for the other information. The other information comprises information included in the 2024 annual report, but does not include the financial statements and our auditor's report thereon. The 2024 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the 2024 Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Council's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on Other Legal and Regulatory Requirements**

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

March 20, 2025

*MNP LLP*

Chartered Professional Accountants

**MNP**  
LLP

# The British Columbia Forest Safety Council


## Statement of Financial Position

As at December 31, 2024

	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash & cash equivalents (Note 3)	2,918,406	2,521,299
Accounts receivable	126,077	95,615
Goods and services taxes receivable	-	30,483
Prepaid expenses	107,349	168,555
Deposits	1,626	1,626
Externally restricted cash (Note 3)	4,129,253	1,050,673
	7,282,711	3,868,251
Internally restricted cash (Note 3)	603,560	603,560
Capital assets (Note 4)	104,678	273,921
	7,990,949	4,745,732
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 5)	162,918	334,748
Payable to Worksafe BC - COR	16,614	61,578
Goods and services tax payable	144,804	-
Deferred contributions (Note 6)	4,112,639	989,095
Deferred revenue (Note 7)	103,418	131,376
	4,540,393	1,516,797
<b>Commitments (Note 8)</b>		
<b>Net Assets</b>		
Unrestricted	2,742,318	2,351,454
Invested in capital assets	104,678	273,921
Internally restricted (Note 9)	603,560	603,560
	3,450,556	3,228,935
	7,990,949	4,745,732

Approved on behalf of the Board of Directors

  
Director

  
Director

The accompanying notes are an integral part of these financial statements

# The British Columbia Forest Safety Council

## Statement of Operations

*For the year ended December 31, 2024*

	2024	2023
<b>Revenue (Schedule)</b>		
WorkSafe BC	5,945,065	6,041,086
Program fees	574,888	958,964
Interest	199,197	158,836
Sponsorship and other	155,473	72,504
	<b>6,874,623</b>	<b>7,231,390</b>
<b>Expenses (Schedule)</b>		
Advisory groups and committee costs <i>(Note 10)</i>	91,609	64,861
Amortization	168,152	160,433
Bank charges and interest	26,487	14,324
Communications	35,435	30,381
Computer	332,390	353,282
Consultants	540	21,244
Contractors <i>(Note 10)</i>	654,217	892,775
Conventions and conferences <i>(Note 10)</i>	123,334	117,037
Employee benefits	680,889	644,102
Facilities and catering	44,308	38,202
General administration	98,060	90,667
Instructional material	18,570	29,421
Professional fees	19,808	16,805
Program and project development <i>(Note 10)</i>	632,357	668,557
Rent, utilities, telephone and repairs	156,954	162,498
Salaries and wages	3,290,110	3,142,980
Travel	226,504	201,442
Vehicle	53,278	34,405
	<b>6,653,002</b>	<b>6,683,416</b>
<b>Excess of revenue over expenses</b>	<b>221,621</b>	<b>547,974</b>

*The accompanying notes are an integral part of these financial statements*

# The British Columbia Forest Safety Council

## Statement of Changes in Net Assets

*For the year ended December 31, 2024*

	<i>Unrestricted</i>	<i>Invested in Capital Assets</i>	<i>Internally Restricted</i>	<i>2024</i>	<i>2023</i>
<b>Net assets, beginning of year</b>	<b>2,351,454</b>	<b>273,921</b>	<b>603,560</b>	<b>3,228,935</b>	2,680,961
<b>Excess (deficiency) of revenue over expenses</b>	<b>390,864</b>	<b>(169,243)</b>	<b>-</b>	<b>221,621</b>	547,974
<b>Net assets, end of year</b>	<b>2,742,318</b>	<b>104,678</b>	<b>603,560</b>	<b>3,450,556</b>	3,228,935

*The accompanying notes are an integral part of these financial statements*



# The British Columbia Forest Safety Council

## Statement of Cash Flows

For the year ended December 31, 2024

	2024	2023
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess of revenue over expenses	221,621	547,974
Amortization	168,152	160,434
	<b>389,773</b>	708,408
Changes in working capital accounts		
Accounts receivable	(30,462)	158,989
Goods and services taxes receivable	31,574	(27,485)
Prepaid expenses	61,206	(43,033)
Accounts payable and accruals	(171,830)	180,420
Good and services taxes payable	144,804	-
Payable to WorkSafe BC - COR	(44,964)	(27,129)
Deferred contributions	3,123,544	(252,508)
Deferred revenue	(27,958)	35,906
	<b>3,475,687</b>	733,568
<b>Investing</b>		
Purchase of capital assets	-	(24,249)
Increase in restricted cash	(3,078,580)	(317,159)
	<b>(3,078,580)</b>	(341,408)
<b>Increase in cash resources</b>	<b>397,107</b>	392,160
<b>Cash resources, beginning of year</b>	<b>2,521,299</b>	2,129,139
<b>Cash resources, end of year</b>	<b>2,918,406</b>	2,521,299

The accompanying notes are an integral part of these financial statements

# The British Columbia Forest Safety Council

## Notes to the Financial Statements

For the year ended December 31, 2024

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### 1. Incorporation and nature of the organization

The British Columbia Forest Safety Council (the "Organization") was incorporated in 2004 under the Societies Act of British Columbia.

The mandate of the Organization is to:

- (a) foster, encourage and promote the health and safety of workers and workplaces in the British Columbia forest sector for the benefit of the entire forest industry.
- (b) promote a culture where the health and safety of all forest workers in British Columbia becomes and remains an overriding priority of tenure holders, licensees, prime contractors, subcontractors and individual workers.
- (c) advocate and promote to applicable government ministries and agencies for changes in the legislative and regulatory framework in the British Columbia forest sector designed to enhance the health and safety of forest workers.
- (d) give effect to the recommendations of the British Columbia Forest Safety Task Force in its final report to the Minister of Skills Development and Labour dated 19 January 2004 and entitled "A Report and Action Plan to Eliminate Deaths and Serious Injuries in British Columbia's Forests".
- (e) do all other things that are incidental or conducive to the attainment of these purposes.

The Council is a not-for-profit organization and is exempt from income taxes as long as certain conditions are met. In the opinion of management, these requirements have been met.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

#### **Cash and cash equivalents**

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### **Capital assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Computer equipment	5 years
Computer software	5 years
Equipment	3 years
Database	3 years
Website	3 years

#### **Revenue recognition**

The Council follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

# The British Columbia Forest Safety Council

## Notes to the Financial Statements

For the year ended December 31, 2024

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### 2. Significant accounting policies (Continued from previous page)

#### **Revenue recognition** (Continued from previous page)

The Workers' Compensation Board of British Columbia ("WorkSafe BC") revenue is recognized as follows:

Health & Safety Association Funding (HSA): recognized each year at the lower of the annual funding per the contract and the actual expenses incurred during the year. Any excess of funding over expenses is recorded as deferred contributions, up to a maximum of three months (or 25%) of total HSA program administration expenses from the year. Any remaining amount is recorded as a liability.

Certificate of Recognition Funding (COR): recognized each year at the lower of the annual funding per the contract and the actual expenses incurred during the year. Any excess of funding over expenses is recorded as deferred contributions, up to a maximum of three months (or 25%) of total COR program administration expenses from the year. Any remaining amount is recorded as a liability.

Special projects funding and other government grants from the Province of British Columbia are recognized as the related expenses are incurred, and the excess of funding over expenses is recorded as deferred contributions.

Program fees consist of course fees, faller certification fees and Safety Accord Forest Enterprises (SAFE) Companies registration fees. Course fees are recognized as revenue when the course has occurred, the amount can be determined and collection is reasonably assured. Faller certification fees are recognized as revenue when the service is provided, the amount can be determined and collection is reasonably assured. SAFE Companies registration fees are recognized over three years from the date received.

Sponsorship and other fees are recognized as revenue when earned, the amount can be determined and collection is reasonably assured.

Investment income is recognized as revenue when earned.

#### **Measurement uncertainty (use of estimates)**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Overhead expenses are allocated between programs based on the proportion of payroll costs in each program.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

#### **Allocation of expenses**

The Organization engages in the operation of programs for safety in the British Columbia forest industry. The costs of each program include the costs directly related to that program. The Organization also incurs a number of general support expenses that are common to the administration of the Organization and each of its qualifying programs.

The Organization allocates certain types of its general support expenses to qualifying programs by identifying the appropriate basis of allocating each component expense, and applies that basis consistently each year. General support expenses are allocated to qualifying programs proportionally based on the payroll expenses in the program.

# The British Columbia Forest Safety Council

## Notes to the Financial Statements

*For the year ended December 31, 2024*

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### 2. Significant accounting policies *(Continued from previous page)*

#### **Financial instruments**

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

#### **Arm's length financial instruments**

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Organization's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

#### **Financial asset impairment**

The Council assesses impairment of all its financial assets measured at cost or amortized cost. The Council groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers other criteria such as, whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Council determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Council reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year earnings/loss.

The Council reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in current year earnings/loss in the year the reversal occurs.

### 3. Cash & cash equivalents

	2024	2023
Cash	7,651,219	4,175,532
Less : externally restricted	(4,129,253)	(1,050,673)
Less : internally restricted	(603,560)	(603,560)
	<b>2,918,406</b>	<b>2,521,299</b>

**The British Columbia Forest Safety Council**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**4. Capital assets**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2024 Net book value</b>	<b>2023 Net book value</b>
Computer equipment	76,973	61,544	15,429	24,244
Computer software	54,289	54,289	-	-
Equipment	4,440	4,440	-	-
Database	783,832	700,519	83,313	229,233
Website	40,840	34,904	5,936	20,444
	<b>960,374</b>	<b>855,696</b>	<b>104,678</b>	<b>273,921</b>

**5. Accounts payable and accruals**

Included in accounts payable and accruals is \$nil (2023 - \$47,729) for government remittances payable.

**6. Deferred contributions**

	<b>2024</b>	<b>2023</b>
<b>COR funding deferred</b>		
Balance, beginning of the year	578,787	553,787
Current year additions	2,190,147	2,315,147
Funding received in advance	1,157,576	-
Amount recognized as revenue	(2,198,537)	(2,228,569)
Current year underspend payable to WorkSafe BC	(16,614)	(61,578)
	<b>1,711,359</b>	<b>578,787</b>
<b>Harvesting HSA funding deferred</b>		
Balance, beginning of year	185,015	185,015
Current year additions	3,245,000	3,245,000
Funding received in advance	1,622,500	-
Amount recognized as revenue	(3,245,000)	(3,245,000)
	<b>1,807,515</b>	<b>185,015</b>
<b>Manufacturing HSA funding deferred</b>		
Balance, beginning of year	217,751	157,793
Current year additions	400,000	400,000
Funding received in advance	200,000	-
Amount recognized as revenue	(353,976)	(340,042)
	<b>463,775</b>	<b>217,751</b>
<b>Pellets HSA funding deferred</b>		
Balance, beginning of year	7,542	55,017
Current year additions	180,000	180,000
Funding received in advance	90,000	-
Amount recognized as revenue	(147,552)	(227,475)
	<b>129,990</b>	<b>7,542</b>
	<b>4,112,639</b>	<b>989,095</b>

# The British Columbia Forest Safety Council

## Notes to the Financial Statements

For the year ended December 31, 2024

### 7. Deferred revenue

	<b>SAFE Companies registration fees</b>	<b>Program fees</b>	<b>VISC sponsorship</b>	<b>Other</b>	<b>2024</b>	<b>2023</b>
Balance, beginning of year	67,157	15,660	18,384	30,175	131,376	95,470
Additions	79,225	62,463	66,335	-	208,023	685,723
Amount recognized as revenue	(69,332)	(66,521)	(69,953)	(30,175)	(235,981)	(649,817)
	<b>77,050</b>	<b>11,602</b>	<b>14,766</b>	<b>-</b>	<b>103,418</b>	<b>131,376</b>

### 8. Commitments

The Council has a commitment for leased office space in Nanaimo, for a three year term expiring in June 2025.  
The Council has a commitment for leased office space in Prince George, for a one year term, expiring September 2025.  
The Council has a commitment for two leased vehicles, for terms expiring in September 2026.

The Organization has entered into various lease agreements with estimated minimum annual payments as follows:

2025	65,703
2026	11,654
	<b>77,357</b>

### 9. Internally restricted net assets

The Board has internally restricted funds for contingency purposes for future years.

	<b>2024</b>	<b>2023</b>
<b>Contingency fund</b>		
Balance, beginning and end of the year	<b>603,560</b>	603,560

### 10. Related party transactions

During the year, payments were made to Companies and Associations who have representation on the Board of Directors, and they were recorded at the exchange amount which is the amount agreed to by the parties, as follows:

	<b>2024</b>	<b>2023</b>
Committee fees, included in Advisory groups and committee costs	<b>26,725</b>	36,426
Contractor fees, included in Contractors	<b>21,496</b>	22,161
Conference fees, included in Conventions and conferences	<b>36,260</b>	27,170
Contractor fees, included in Program and project developments	<b>120,000</b>	130,002
	<b>204,481</b>	215,759

**The British Columbia Forest Safety Council**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

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**11. Financial instruments**

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

**12. Economic dependence**

The Council's primary source of revenue is through WorkSafe BC. The Council has a year to year contract that will continue as long as industry wants the Council for their Health and Safety Association and/or WorkSafe BC continues to fund the Certificate of Recognition program. The funding is subject to the Council submitting a Board of Director approved workplan and budget to WorkSafe BC annually.

**13. Comparative figures**

Certain comparative figures have been reclassified to conform with current year presentation.

**The British Columbia Forest Safety Council**  
**Schedule of Operations by Program**

*For the year ended December 31, 2024*

	COR	Manufacturing (HSA)	Pellets (HSA)	Harvesting (HSA)	2024
<b>Revenues</b>					
WorkSafe BC	\$ 2,198,537	\$ 353,976	\$ 147,552	\$ 3,245,000	\$ 5,945,065
<b>Expenses</b>					
Advisory groups and committee costs	-	6,984	-	84,625	91,609
Amortization	76,112	-	-	92,040	168,152
Bank charges and interest	-	-	-	26,487	26,487
Communications	-	46	-	35,389	35,435
Computer	91,556	40,336	-	200,498	332,390
Consultants	-	-	-	540	540
Contractors	171,950	-	-	482,267	654,217
Conventions and conferences	1,614	307	-	121,413	123,334
Employee benefits	221,169	23,673	8,884	427,163	680,889
Facilities and catering	668	8,784	-	34,856	44,308
General administration	7,686	687	-	89,687	98,060
Instructional material	-	455	-	18,115	18,570
Professional fees	-	-	-	19,808	19,808
Program and project development	107,000	54,763	68,036	402,558	632,357
Rent, utilities, telephone and repairs	5,306	-	-	151,648	156,954
Salaries and wages	1,016,262	118,117	38,753	2,116,978	3,290,110
Travel	63,949	33,799	9,689	119,067	226,504
Vehicle	-	-	-	53,278	53,278
	1,763,272	287,951	125,362	4,476,417	6,653,002
<b>Excess (deficiency) of revenues over expenses before other items</b>	435,265	66,025	22,190	(1,231,417)	(707,937)
<b>Overhead allocated</b>	(545,511)	(70,431)	(23,670)	639,612	-
<b>Excess (deficiency) of revenues over expenses</b>	(110,246)	(4,406)	(1,480)	(591,805)	(707,937)
<b>Program results adjusted for capital asset items</b>					
Excess (deficiency) of revenues over expenses	(110,246)	(4,406)	(1,480)	(591,805)	(707,937)
Add back: amortization expense	76,112	-	-	92,040	168,152
Add back: amortization expense included in overhead allocated	34,134	4,406	1,480	(40,020)	-
Less: capital asset expenditures	-	-	-	-	-
	-	-	-	(539,785)	(539,785)
<b>Other items</b>					
Program fees	-	-	-	574,888	574,888
Interest	-	-	-	199,197	199,197
Sponsorship and other	-	10,000	22,325	123,148	155,473
	-	10,000	22,325	897,233	929,558
	-	10,000	22,325	357,448	389,773