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Clinton & District Community Forest of BC Limited  
 Excerpts from Audit Financial Statements - Balance Sheet  
 Prepared by Management

As at December 31	2018	2017
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Assets		
Current		
Cash	\$ 1,572,437	\$ 11,962
Accounts receivable	45,264	-
Prepaid expenses	1,746	237
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	1,619,447	12,199
Term deposit	128,292	200,044
Property and equipment	14,167	4,412
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	\$ 1,761,906	\$ 216,655
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Liabilities and Shareholder's Equity		
Current		
Accounts payable and accrued liabilities	\$ 99,528	\$ 10,950
Silviculture liability	544,075	76,112
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	643,603	87,062
Shareholder's Equity		
Share capital	1	1
Retained earnings	1,118,302	129,592
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	1,118,303	129,593
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	\$ 1,761,906	\$ 216,655
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Clinton & District Community Forest of BC Limited  
Excerpts from Audit Financial Statements - Statement of  
Operations and Retained Earnings  
Prepared by Management

For the year ended December 31	2018	2017
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Revenue		
Logging revenue	\$ 3,595,111	\$ -
Grant revenue	22,980	1,500
Interest income	3,248	5,044
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	3,621,339	6,544
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Operating expenses		
Advertising and promotion	899	777
Amortization of property and equipment	2,117	1,221
Annual rent	7,384	7,400
BCCFA AGM expense	2,456	4,206
Bookkeeping and accounting	9,510	8,004
Consultation fees	45,540	7,850
Hauling	426,745	-
Insurance	3,375	-
Interest and bank charges	471	480
Legal fees	274	2,594
Management fees	92,447	62,379
Meeting expense	725	500
Memberships and licences	1,100	2,429
Office expenses	508	518
Post harvest expense	-	2,075
Repairs and maintenance	1,232	-
Road maintenance	232	2,772
Road use	1,200	-
Silviculture liability	469,456	1,150
Stumpage	161,997	-
Subcontractors	1,312,905	47,443
Other donations	4,500	-
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	2,545,073	151,798
Income (loss) before other expenses	1,076,266	(145,254)
Other expenses		
Donations	28,000	8,500
Distribution to Village of Clinton	58,056	-
Scholarships	1,500	3,500
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Net income (loss)	988,710	(157,254)
Retained earnings, beginning of the year	129,592	286,846
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Retained earnings, end of the year	\$ 1,118,302	\$ 129,592