

**Cheakamus Community Forest Limited Partnership**

Financial Statements

For the year ended December 31, 2017

(Unaudited - See Notice to Reader)

# **Cheakamus Community Forest Limited Partnership**

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For the year ended December 31, 2017

(Unaudited - See Notice to Reader)

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## NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of **Cheakamus Community Forest Limited Partnership** as at December 31, 2017 and the statement of income for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

**Weir and Company**  
Chartered Professional Accountants LLP

Port Coquitlam, BC  
July 23, 2018

# Cheakamus Community Forest Limited Partnership

Balance Sheet

As at December 31, 2017

(Unaudited - See Notice to Reader)

	2017	2016
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 73,914	\$ 16,438
Accounts receivable	78,624	86,392
CCF Silviculture Account	106,821	95,690
	<u>\$ 259,359</u>	<u>\$ 198,520</u>
<b>LIABILITIES &amp; PARTNERS' CAPITAL</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 57,032	\$ 36,373
Silviculture accounts payable	106,821	95,690
GST payable	28,110	7,725
	<u>191,963</u>	<u>139,788</u>
<b>PARTNERS' CAPITAL</b>		
The Squamish Nation	22,465	19,577
The Lil'Wat Nation	22,465	19,577
The Resort Municipality of Whistler	22,465	19,577
Cheakamus Community Forest Society	1	1
	<u>67,396</u>	<u>58,732</u>
	<u>\$ 259,359</u>	<u>\$ 198,520</u>

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

# Cheakamus Community Forest Limited Partnership

## Statement of Income

For the year ended December 31, 2017

(Unaudited - See Notice to Reader)

	2017	2016
<b>REVENUE</b>		
Log sales	\$ 1,315,668	\$ 703,189
Carbon sales	46,475	66,632
FESBC revenue	8,750	-
	1,370,893	769,821
<b>COSTS OF SALES</b>		
Cost of logging	1,286,140	693,004
Cost of sales (note 1)	44,749	46,678
CCF overhead	(65,952)	(43,017)
	1,264,937	696,665
<b>GROSS PROFIT</b>	105,956	73,156
<b>EXPENSES</b>		
Access management plan	2,625	4,733
Accounting	1,975	2,600
Annual rent	7,400	7,400
Bank charges and interest	393	129
BCCFA dues	1,927	1,807
CCF administration	7,070	10,360
Callaghan road and wedge road project	27,083	-
Community information	1,383	2,071
Directors insurance	3,642	642
Legal	-	25
Mapping and other services	21,901	7,168
Office and miscellaneous	-	769
Policy development	8,471	5,104
Referral fees	3,500	-
Rethel creek bridge repair expense	-	23,819
Road maintenance	769	-
	88,139	66,627
Income before other items	17,817	6,529
<b>OTHER ITEMS</b>		
Interest revenue	2	-
Miscellaneous revenue	(9,155)	3,135
	(9,153)	3,135
<b>NET INCOME FOR THE YEAR</b>	\$ 8,664	\$ 9,664

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

# Cheakamus Community Forest Limited Partnership

Statement of Partners' Capital  
December 31, 2017  
(Unaudited - See Notice to Reader)

	Partners' Capital Dec. 31, 2016	Net Income	Contributions	Withdrawals	Parters' Capital Dec. 31, 2017
The Squamish Nation	\$ 19,577	\$ 2,888	\$ -	\$ -	\$ 22,465
The Lil'Wat Nation	19,577	2,888	-	-	22,465
The Resort Municipality of Whistler	19,577	2,888	-	-	22,465
Cheakamus Community Forest Society	1	-	-	-	1
	\$ 58,732	\$ 8,664	\$ -	\$ -	\$ 67,396

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

# Cheakamus Community Forest Limited Partnership

Notes to the Statement of Operations and Fund Balances

For the year ended December 31, 2017

(Unaudited - See Notice to Reader)

## 1. COST OF SALES

Professional fees - Forestry	\$ 44,459
Fuel reduction	<u>290</u>
Total	<u>\$ 44,749</u>