



**2018/19 Fiscal Year**  
First Quarter Statement of Operations  
For the period ending June 30 2018

|                                     | 2018-19<br>Budget      | 2018-19<br>Actual    |
|-------------------------------------|------------------------|----------------------|
| <b>Revenues</b>                     |                        |                      |
| Government of Bermuda Grants        | \$ 2,563,752.00        | \$ -                 |
| Sponsorship                         | \$ 45,000.00           | \$ -                 |
| Fees for Services                   | \$ 136,000.00          | \$ 10,893.25         |
| Investment Income                   | \$ 5,200.00            | \$ -                 |
| Miscellaneous                       | \$ 9,601.00            | \$ 6,830.70          |
| Deferred Contribution               | \$ 170,000.00          | \$ 541,619.80        |
| <b>Total Revenues</b>               | <u>\$ 2,929,553.00</u> | <u>\$ 559,343.75</u> |
| <b>Expenses</b>                     |                        |                      |
| Salaries & Benefits                 | \$ 1,344,726.51        | \$ 249,079.22        |
| General administration              | \$ 488,826.45          | \$ 101,897.04        |
| Programs                            | \$ 1,061,000.04        | \$ 200,367.49        |
| Professional Services               | \$ 35,000.00           | \$ 8,000.00          |
| <b>Total Expenses</b>               | <u>\$ 2,929,553.00</u> | <u>\$ 559,343.75</u> |
| <b>Quarterly Surplus or Deficit</b> | <u>\$ -</u>            | <u>\$ -</u>          |