

**Statement of Operations
For The Period End Dec 31st 2022**

	2022/23 Budget	YTD 2022/23 Budget	YTD 2022/23 Actual
Revenues			
Government of Bermuda Grants	\$ 3,317,075.11	\$ 2,487,806.33	\$ 1,818,910.94
Sponsorship	\$ 68,300.00	\$ 51,225.00	\$ 103,821.40
Fees for Services	\$ 432,383.65	\$ 324,287.74	\$ 552,161.60
Investment Income	\$ 15,000.00	\$ 11,250.00	\$ 49.65
Business Register	\$ 220,000.00	\$ 165,000.00	\$ -
Carryforward Balances	\$ 2,502,588.17	\$ 1,876,941.13	\$ 686,362.76
Total Revenues	\$ 6,555,346.93	\$ 4,916,510.20	\$ 3,161,306.35
Expenses			
Salaries & Benefits	\$ 2,092,636.96	\$ 1,569,477.72	\$ 1,375,894.61
General administration	\$ 801,683.00	\$ 601,262.25	\$ 487,438.19
Programs	\$ 3,656,026.97	\$ 2,742,020.23	\$ 1,185,982.80
Professional Services	\$ 20,000.00	\$ 15,000.00	\$ -
Total Expenses	\$ 6,570,346.93	\$ 4,927,760.20	\$ 3,049,315.60
Quarterly Surplus or Deficit	\$ (15,000.00)	\$ (11,250.00)	\$ 111,990.75

