



Statement of Operations
For The Period End March 31st 2020

| | 2020-21 Budget | 2020-21 Actual |
|-------------------------------------|-------------------------|-------------------------------|
| Revenues | | |
| Government of Bermuda Grants | \$ 15,427,376.80 | \$ 10,501,876.00 |
| Sponsorship | \$ 25,000.00 | \$ 9,000.00 |
| Fees for Services | \$ 179,250.00 | \$ 19,658.44 |
| Investment Income | \$ 3,750.00 | \$ - |
| Miscellaneous | \$ 100.00 | \$ - |
| Deferred Contribution | \$ 350,000.00 | \$ - |
| Total Revenues | <u>\$ 15,985,476.80</u> | <u>\$ 10,530,534.44</u> |
| Expenses | | |
| Salaries & Benefits | \$ 1,552,478.80 | \$ 344,280.86 |
| General administration | \$ 716,976.80 | \$ 143,828.26 |
| Programs | \$ 13,686,021.20 | \$ 154,173.83 |
| Professional Services | \$ 30,000.00 | \$ 9,850.00 |
| Total Expenses | <u>\$ 15,985,476.80</u> | <u>\$ 652,132.95</u> |
| Quarterly Surplus or Deficit | <u><u>\$ (0.00)</u></u> | <u><u>\$ 9,878,401.49</u></u> |