

Financial Statements of

**MCBRIDE COMMUNITY  
FOREST CORPORATION**

And Independent Auditors' Report thereon

Year ended December 31, 2022



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## INDEPENDENT AUDITORS' REPORT

To the Shareholder of McBride Community Forest Corporation

### **Opinion**

We have audited the financial statements of McBride Community Forest Corporation (the "Corporation"), which comprise:

- the balance sheet as at December 31, 2022
- the statement of earnings and retained earnings for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the balance sheet of the Corporation as at December 31, 2022 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter - Financial Reporting Framework**

We draw attention to Note 1(a) to the financial statements, which describes the applicable financial reporting framework.

Our opinion is not modified in respect to this matter.



### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting described in Note 1(a) to the financial statements; this includes determining that the applicable financial reporting framework is an acceptable basis for the presentation of the financial statements in the circumstances and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*KPMG LLP*

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Chartered Professional Accountants

Prince George, Canada

January 10, 2024

# MCBRIDE COMMUNITY FOREST CORPORATION


## Balance Sheet

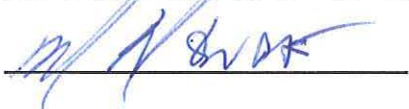
December 31, 2022, with comparative information for 2021

	2022	2021
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 867,547	\$ 833,750
Accounts receivable (note 2)	167,039	60,040
Inventories (note 3)	12,316	33,601
Prepaid expenses (note 4)	29,052	68,196
	<u>1,075,954</u>	<u>995,587</u>
Property and equipment (note 5)	183,972	63,069
	<u>\$ 1,259,926</u>	<u>\$ 1,058,656</u>
<b>Liabilities and Shareholder's Equity</b>		
Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 113,080	\$ 161,969
Current portion of silviculture obligation (note 7)	388,880	338,700
Agricultural obligation	36,390	36,390
	<u>538,350</u>	<u>537,059</u>
Provision for road decommissioning	100,000	-
Silviculture obligation (note 7)	385,968	467,778
	<u>485,968</u>	<u>467,778</u>
	1,024,318	1,004,837
Shareholder's equity:		
Share capital (note 8)	20	20
Contributed surplus (note 9)	50,073	50,073
Retained earnings	185,515	3,726
	<u>235,608</u>	<u>53,819</u>
Contingency (note 13)		
	<u>\$ 1,259,926</u>	<u>\$ 1,058,656</u>

See accompanying notes to financial statements.

On behalf of the Board:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

# MCBRIDE COMMUNITY FOREST CORPORATION

## Statement of Earnings and Retained Earnings

Year ended December 31, 2022, with comparative information for 2021

	2022	2021
Revenue:		
Bio material	\$ -	\$ 819
Culvert sales	7,005	3,618
Firewood sales	33,021	5,168
Interest income	15,262	8,898
Other income	10,058	5,003
Raw logs	3,841,661	2,159,777
Trucking, hauling and unloading	64,057	18,256
	<u>3,971,064</u>	<u>2,201,539</u>
Cost of sales (Schedule 1):		
Annual rent	18,500	6,167
Development	471,882	74,314
Logging and hauling	1,593,138	1,156,591
Planning	245,963	241,178
Post harvest clean-up expense	164,101	40,320
Provision for road decommissioning	100,000	-
Salaries and benefits	284,260	188,385
Silviculture expense	328,565	291,731
Sort yard	167,137	74,859
Stumpage	182,432	80,448
	<u>3,555,978</u>	<u>2,153,993</u>
Gross profit	415,086	47,546
General and administrative expenses (Schedule 2)	239,197	664,795
Earnings (loss) before the undernoted item	175,889	(617,249)
Gain on disposal of property and equipment	5,900	121
Net earnings (loss)	181,789	(617,128)
Retained earnings, beginning of year	3,726	620,854
Retained earnings, end of year	<u>\$ 185,515</u>	<u>\$ 3,726</u>

See accompanying notes to financial statements.

# MCBRIDE COMMUNITY FOREST CORPORATION

## Statement of Cash Flows

Year ended December 31, 2022, with comparative information for 2021

	2022	2021
Cash provided by (used in):		
Operations:		
Net gain (loss)	\$ 181,789	\$ (617,128)
Items not involving cash:		
Amortization	16,216	14,227
Gain on disposal of property and equipment	(5,900)	(121)
	192,105	(603,022)
Changes in non-cash operating working capital:		
Accounts receivable	(106,999)	177,795
Prepaid expenses	39,144	89,953
Accounts payable and accrued liabilities	(48,889)	102,366
Provision for road decommissioning	100,000	-
Silviculture obligation	(31,630)	(57,985)
Inventories	21,285	(5,067)
	165,016	(295,960)
Investing:		
Acquisition of property and equipment	(137,719)	-
Proceeds on sale of property and equipment	6,500	349
	(131,219)	349
Increase (decrease) in cash and cash equivalents	33,797	(295,611)
Cash and cash equivalents, beginning of year	833,750	1,129,361
Cash and cash equivalents, end of year	\$ 867,547	\$ 833,750

See accompanying notes to financial statements.

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements

Year ended December 31, 2022

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## **Nature of operations:**

McBride Community Forest Corporation (the "Corporation") was incorporated under the British Columbia Business Corporations Act on November 8, 2005. The Corporation has a community forest licence in the McBride, British Columbia area (note 10).

## **1. Significant accounting policies:**

The Company's significant accounting policies are as follows:

### **(a) Basis of accounting:**

Canadian Public Sector Accounting Standards prescribe that government business enterprises ("GBE") must apply Part I of the CPA Canada Handbook - Accounting (International Financial Reporting Standards - "IFRS") as their financial reporting framework. McBride Community Forest Corporation is considered to be a GBE under Canadian Public Sector Accounting Standards and should be preparing IFRS financial statements.

McBride Community Forest Corporation has not prepared IFRS financial statements. Rather, these financial statements have been prepared in accordance with Part II of the CPA Canada Handbook – Accounting (Canadian Accounting Standards for Private Enterprises – "ASPE") for the purposes of McBride Community Forest Corporation's board of directors' oversight of the Corporation and its financial performance.

### **(b) Cash and cash equivalents:**

Cash and cash equivalents include cash on hand and short-term deposits, which are highly liquid with original maturities of less than three months from the date of acquisition.



# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

## 1. Significant accounting policies (continued):

### (c) Property and equipment:

Property and equipment are stated at cost, less accumulated amortization. Amortization is provided using the following methods and annual rates:

Asset	Method	Rate
Automotive	Declining balance	30%
Computer equipment and software	Declining balance	100%
Furniture and fixtures	Declining balance	20-45%
Leasehold improvements	Straight-line	10 years
Road costs	Declining balance	10%
Small tools and equipment	Declining balance	20%

### (d) Impairment of long-lived assets:

Long-lived assets, including property and equipment subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability is measured by a comparison of the asset's carrying amount to the estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of the asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset. When quoted market prices are not available, the Corporation uses the expected future cash flows discounted at a rate commensurate with the risks associated with the recovery of the asset as an estimate of fair value.

Assets to be disposed of would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs to sell, and are no longer amortized. The assets and liabilities of a disposed group classified as held for sale would be presented separately in the appropriate asset and liability sections of the balance sheet.

### (e) Inventories:

Inventories are valued at the lower of the acquisition cost and net realizable value. The acquisition cost is determined using the weighted average cost for logs, culverts and bridge lumber. Net realizable value is the estimated selling price in the ordinary course of business, less the costs of completion and costs necessary to make the sale. When the reversal of previously written down inventories is recognized, this reversal is recognized in net income (loss).

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

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## 1. Significant accounting policies (continued):

### (f) Silviculture and agricultural obligations:

The Corporation harvests timber under a community forest licence (note 10) with the Province of British Columbia. Estimated future timber reforestation and silviculture obligations are accrued and expensed based on the volume of timber removed.

The agricultural obligation is the estimated cost to restore agricultural lands that have been harvested to an agricultural state.

### (g) Revenue recognition:

The Corporation recognizes revenue from log sales based on the volume of wood delivered and scaled and at the time the customer takes ownership, assumes the risk of loss and collection of the relevant receivable is probable.

Interest income is reported as revenue in the period it is earned.

All other income is recognized as revenue when service is provided.

### (h) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently measured at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Corporation has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Corporation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Corporation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

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## 1. Significant accounting policies (continued):

### (h) Financial instruments (continued):

In the case of financial instruments that originate as a result of related party transactions, initial measurement will be at exchange amount or carrying value in accordance with Section 3840, Related Party Transactions, rather than fair value. If the sole relationship is in the capacity of management, the parties involved are deemed to be unrelated for purposes of Section 3856, Financial Instruments, and as such, transactions will be initially measured at fair value.

### (i) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. Items subject to estimates and assumptions included in the financial statements are the collectability of aged accounts receivable, the net realizable value of inventories, the useful life of property and equipment, the accrued silviculture and agricultural obligations and other accrued liabilities.

The accrued silviculture and agricultural obligations are significant estimates in which management makes various assumptions, that it considers reasonable, with respect to future conditions, reforestation and restoration costs of logged blocks. Any changes to the assumptions could have a significant impact on the Corporation's net loss and financial position. The silviculture and agricultural expenses could increase or decrease in upcoming years depending on the amount of reforestation or restoration work that is required.

### (j) Related party transactions:

Monetary and non-monetary related party transactions that have commercial substance are measured at the exchange amount when they are in the normal course of operations, except when the transaction is an exchange of a product or property held-for-sale in the normal course of operations. Where the transaction is not in the normal course of operations, it is measured at the exchange amount when there is a substantive change in the ownership of the item transferred and there is independent evidence of the exchange amount.

All other related party transactions are measured at the carrying amount.

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

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## 2. Accounts receivable:

	2022	2021
Trade receivables	\$ 167,039	\$ 60,040

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## 3. Inventories:

Inventories are comprised of the following:

	2022	2021
Culverts	\$ 2,094	\$ 23,379
Bridge lumber	10,222	10,222
	\$ 12,316	\$ 33,601

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The cost of inventories recognized as an expense during the year ended December 31, 2022 was \$35,232 (2021 - \$25,956).

## 4. Prepaid expenses:

	2022	2021
Prepaid seedlings	\$ -	\$ 39,144
Other	29,052	29,052
	\$ 29,052	\$ 68,196

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# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

## 5. Property and equipment:

	2022		
	Cost	Accumulated amortization	Net book value
Automotive	\$ 10,000	\$ 8,079	\$ 1,921
Computer equipment and software	7,739	7,019	720
Furniture and fixtures	49,088	42,061	7,028
Leasehold improvements	34,700	26,849	7,851
Road costs	189,202	39,260	149,942
Small tools and equipment	41,481	24,970	16,510
	<u>\$ 332,210</u>	<u>\$ 148,238</u>	<u>\$ 183,972</u>

	2021		
	Cost	Accumulated amortization	Net book value
Automotive	\$ 35,000	\$ 31,656	\$ 3,344
Computer equipment and software	6,300	6,300	-
Furniture and fixtures	48,146	40,418	7,728
Leasehold improvements	34,700	23,379	11,321
Road costs	53,864	33,826	20,038
Small tools and equipment	41,481	20,843	20,638
	<u>\$ 219,491</u>	<u>\$ 156,422</u>	<u>\$ 63,069</u>

## 6. Accounts payable and accrued liabilities:

	2022	2021
Trade payables	\$ 86,510	\$ 143,428
Deposits	3,000	3,000
Government remittances payable	16,036	8,519
Wages and related costs payable	7,534	7,022
	<u>\$ 113,080</u>	<u>\$ 161,969</u>

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

## 7. Silviculture obligation:

	2022	2021
Silviculture obligation, beginning of year	\$ 806,478	\$ 864,463
Increase in obligation due to current year logging	251,867	168,694
Actual silviculture costs incurred in the year	(283,497)	(226,679)
Silviculture obligation, end of year	774,848	806,478
Less: current portion	(388,880)	(338,700)
Long-term portion	\$ 385,968	\$ 467,778

## 8. Share capital:

Share capital is comprised of the following:

	2022	2021
Class A common voting shares with a par value of \$1 per share. Authorized unlimited number of shares; issued 10 shares.	\$ 10	\$ 10
Class B common non-voting shares with a par value of \$1 per share. Authorized unlimited number of shares; issued 10 shares.	10	10
	\$ 20	\$ 20

## 9. Contributed surplus:

The contributed surplus is comprised of contributions made to the Corporation by its only shareholder, the Corporation of the Village of McBride.

## 10. Community Forest Agreement:

The Corporation has entered into a Community Forest Agreement with the Province of British Columbia pursuant to an agreement dated February 28, 2007 (the "Agreement"). The agreement is for a twenty-five year term and gives the Corporation the right to harvest certain levels of timber on an annual basis and in total over the term of the Agreement.

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

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## 11. Financial risks and concentration of risk:

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, road decommissioning costs, agricultural obligation and silviculture obligation. It is management's opinion that the Corporation is not exposed to any currency or interest rate risk.

### (a) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Corporation deals with creditworthy counterparties to mitigate the risk of financial loss from defaults.

There has been no change to the risk exposure from 2021.

### (b) Liquidity risk:

Liquidity risk is the risk that the Corporation will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Corporation manages its liquidity risk by monitoring its operation requirements.

Risk exposure has decreased from 2021 due to the current year net earnings and increase in cash flow.

### Concentration of risk:

#### (a) Industry:

The Corporation sells wood as part of its agreement with the Province of British Columbia. A decline in economic conditions or other adverse conditions could lead to reduced revenue and gross margin.

#### (b) Environment risk:

The Government of British Columbia is looking at protecting a certain species at risk by restricting access to Crown land. If this goes through it will negatively impact the profitability of the Corporation's operations.

#### (c) Limited counterparties:

A substantial portion of the Corporation's operating revenue is derived from the sale of products to one large customer. This one customer accounted for 66% (2021 - 52%) of revenue. The loss of this relationship would have a significant impact on the Corporation's revenue.

# MCBRIDE COMMUNITY FOREST CORPORATION

Notes to Financial Statements (continued)

Year ended December 31, 2022

## 12. Related party transactions:

Included in the accounts for the year are the following transactions with related parties:

	2022	2021
The Corporation of the Village of McBride, shareholder:		
Accounts receivable	\$ 34	\$ 586
Accounts payable and accrued liabilities	-	1,150
Expenses (recoveries):		
Rent	1,200	1,200
Licenses	100	100
Salaries and benefits	(5,472)	(5,472)
Warren McLennan, Director:		
Accounts payable and accrued liabilities	2,150	8,670
Expenses:		
Logging and hauling	204,497	402,907
Post harvest clean-up	-	25,044
Office and general	-	3,929
Subcontracting	239,789	-
Rich Boyz Mechanical Ltd., owned by a Director:		
Expenses:		
Office and general	5,521	2,210
Clausen Contracting, owned by a Director:		
Expenses:		
Silviculture	\$ 133,964	\$ 102,572
Other	-	1,625

These transactions were conducted within the normal course of operations and were valued at the exchange value, which is the amount of consideration established and agreed to by the related parties.

## 13. Contingency:

A lawsuit is ongoing against the Corporation regarding an allegation of breach of contract by the Corporation under a log supply agreement. The likelihood or amount of any liability under this lawsuit cannot be reasonably estimated as of the date of these financial statements and as such no liability has been accrued.



# **MCBRIDE COMMUNITY FOREST CORPORATION**

Notes to Financial Statements (continued)

Year ended December 31, 2022

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## **14. Comparative amounts:**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year's net loss.

# MCBRIDE COMMUNITY FOREST CORPORATION

## Schedule 1 - Cost of Sales

Year ended December 31, 2022, with comparative information for 2021

	2022	2021
Planning		
Consulting - layout and forestry	\$ 124,795	\$ 119,059
Consulting - mapping	55,578	31,001
Consulting - environmental	7,293	10,603
Consulting - VRI	22,886	20,293
Consulting - archaeological	-	42,018
Consulting - engineering	35,411	18,204
	<u>245,963</u>	<u>241,178</u>
Annual rent	18,500	6,167
Development		
Road maintenance	113,768	45,936
Road and cut block signs	1,327	475
Road rehabilitation	159,050	1,947
Road construction	162,505	-
Culvert inventory	35,232	25,956
	<u>471,882</u>	<u>74,314</u>
Logging and hauling		
Logging contractors	762,362	608,596
Logging lowbedding	28,977	8,748
Logging trucking/hauling	697,372	538,162
Logging loading/unloading	21,438	1,085
Fuel Surcharge	82,989	-
	<u>1,593,138</u>	<u>1,156,591</u>
Sort yard		
Yard expenses	72,000	33,124
Scales expenses	21,516	36,217
Scaling/bucking	63,950	5,518
Utilities	8,271	-
Loading/Unloading	1,400	-
	<u>167,137</u>	<u>74,859</u>
Stumpage		
S&R	27,776	56,003
Holdbacks	151,843	24,445
Waste	2,813	-
	<u>182,432</u>	<u>80,448</u>
Post harvest clean-up		
Waste surveys	11,877	8,258
Clean-up	152,224	32,062
	<u>164,101</u>	<u>40,320</u>

# MCBRIDE COMMUNITY FOREST CORPORATION

## Schedule 1 - Cost of Sales (continued)

Year ended December 31, 2022, with comparative information for 2021

	2022	2021
Salaries and benefits		
Wages & salaries	226,878	148,921
EI	3,826	2,705
CPP	9,714	6,446
WCB	18,343	5,675
Employee benefits	7,950	11,352
Employee pension	17,121	12,667
Subcontractors	428	619
	284,260	188,385
Silviculture	328,565	291,731
Provision for road decommissioning	100,000	-
	\$ 3,555,978	\$ 2,153,993

# MCBRIDE COMMUNITY FOREST CORPORATION

## Schedule 2 - General and Administrative Expenses

Year ended December 31, 2022, with comparative information for 2021

	2022	2021
Advertising	\$ 5,899	\$ 2,787
Amortization	16,216	14,227
Donations	3,391	2,393
Insurance	24,223	15,503
Interest and bank charges	130	1,720
Licenses and dues	6,736	5,370
Office and general	38,978	34,769
Professional fees	93,422	522,990
Rent	12,000	12,000
Repairs and maintenance	26,486	31,334
Vehicles	11,716	21,702
	<u>\$ 239,197</u>	<u>\$ 664,795</u>