

UNAUDITED**Sustainable Forestry Fund
Statement of Financial Position
As at March 31, 2015**

	2015	2014
Assets		
Cash	359,943	41,991
Interest receivable	—	72,895
Investments	—	439,727
Total Assets	<u>359,943</u>	<u>554,613</u>
Total Liabilities	<u>—</u>	<u>—</u>
Fund Balance	<u>359,943</u>	<u>554,613</u>

**Sustainable Forestry Fund
Statement of Operations
For the Fiscal Year Ended March 31, 2015**

	2015	2014
Revenue		
Silviculture fees	109	73,161
Investment Income	5,221	4,911
Total Revenue	<u>5,330</u>	<u>78,072</u>
Total Expenses	<u>200,000</u>	<u>—</u>
Net Income	<u>(194,670)</u>	<u>78,072</u>

**Sustainable Forestry Fund
Statement of Fund Balance
As at March 31, 2015**

	2015	2014
Fund Balance, Beginning of Year	554,613	476,541
Net Income (Loss) for the Year	(194,670)	78,072
Fund Balance, End of Year	<u>359,943</u>	<u>554,613</u>