

Western Canada Marine Response Corporation

Statement of Operations and Comprehensive Loss

For the year ended December 31, 2014

	2014 \$	2013 \$ (note 14)
Revenues		
Bulk oil fees	6,761,223	830,404
Registration fees	1,273,664	1,237,152
Sorbents	6,124	21,366
Clean up	324,283	7,755,487
Land based operations	22,382	25,038
Interest and other	105,157	70,507
Projects	731,474	608,998
	<u>9,224,307</u>	<u>10,548,952</u>
Expenses		
Corporate (schedule 1)	1,585,252	1,022,402
Operations (schedule 2)	3,257,500	2,875,347
Training and safety	498,366	342,399
Business support (schedule 3)	1,300,412	993,678
Land based operations	22,382	25,039
Response readiness (schedule 4)	562,919	422,741
Other (schedule 5)	1,087,413	706,475
Spill expense	121,590	3,390,493
Projects	562,187	472,016
	<u>8,998,021</u>	<u>10,250,590</u>
Earnings before income taxes	<u>226,286</u>	<u>298,362</u>
Provision for income taxes		
Current	8,702	48,240
Future	28,084	60,622
	<u>36,786</u>	<u>108,862</u>
Earnings from operating activities	189,500	189,500
(Loss) earnings from capital activities (note 9)	<u>(223,299)</u>	<u>321,495</u>
Net (loss) earnings and comprehensive (loss) earnings for the year	<u>(33,799)</u>	<u>510,995</u>

The accompanying notes are an integral part of these financial statements.