

# Western Canada Marine Response Corporation

## Statement of Operations

For the year ended December 31, 2018

	2018 \$	2017 \$
<b>Revenues</b>		
Bulk oil cargo fees	22,830,656	21,726,845
Registration fees	1,424,449	1,300,743
Interest and other	225,951	115,250
Projects	62,525	-
Response revenue	733,577	1,170,810
	<u>25,277,158</u>	<u>24,313,648</u>
<b>Expenses</b>		
Salaries	9,935,001	7,047,888
Professional fees	2,835,156	6,117,593
Maintenance and readiness	2,694,599	2,454,824
Depreciation	1,983,370	1,650,382
Interest and other	1,646,917	1,138,865
Office	1,573,520	1,459,233
Rent and moorage	1,388,786	896,039
Training	859,769	1,021,074
Travel	715,694	529,556
Insurance	530,461	400,798
Technology and research and development	331,152	481,776
Response costs	273,211	617,276
Certification and exercises	266,420	204,066
Public relations	94,414	96,028
	<u>25,128,470</u>	<u>24,115,398</u>
<b>Earnings from operations</b>	148,688	198,250
<b>Loss from capital activities</b>	<u>(246,809)</u>	<u>(318,997)</u>
<b>Net loss for the year</b>	<u>(98,121)</u>	<u>(120,747)</u>

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