



**TURKS AND CAICOS ISLANDS GOVERNMENT  
CONSOLIDATED STATUTORY BODIES  
UNAUDITED  
2ND QUARTER FINANCIAL REPORT  
2016/17**

**NOVEMBER 2016**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
**QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES**  
**July - September 2016**

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## TURKS & CAICOS ISLANDS GOVERNMENT QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES

July - September 2016

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### Introduction

The quarterly financial report of the Government's Statutory Bodies has been prepared in accordance with section 148 (1) of the Public Finance Management Regulations 2014, and in the form and manner as prescribed by the Accountant General. The Statutory Bodies included in the quarterly financial report are as follows:

1. Civil Aviation Authority
2. Community College
3. Financial Services Commission
4. Financial Services Property Holdings Limited
5. Integrity Commission
6. Invest TCI
7. National Health Insurance Board
8. National Insurance Board
9. Ports Authority
10. Telecommunication Commission
11. TCI Airport Authority
12. Tourist Board
13. Turks and Caicos National Trust

### Basis of Preparation

The quarterly report has been prepared using special purpose financial reporting framework designed to meet the financial information needs of the readers. The quarter 2 report shows the results against the projected budget for that quarter and the same quarter last year. In accordance with Part VII of the Public Finance Management Ordinance, estimates are laid before the House of Assembly and the authority of the Governor is required before monies can be spent by the statutory bodies. No expenditure shall be incurred by a statutory body except under the authority of a warrant signed by the Minister of Finance, Trade and Investments.

### Significant Changes to Authorities

As at April 2016, the Turks and Caicos Islands made the following decisions regarding Statutory Bodies:

- Maximum Salary Increase in 2016-17 is 2.5%;
- Statutory Bodies that are supported through subvention received an increase of 2.5% in budget allocations;
- Cabinet granted approval for The Ports Authority and The Airports Authority to retain the excess revenue for FY 2015/2016 and 2016/2017. The revenue is to be used to facilitate the Provo Port Development Project and the South Caicos Airport.



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**Summary**

*Comprehensive Income/Expenditure*

The Statement of Comprehensive Income/Expenditure for the 2<sup>nd</sup> Quarter shows \$44.8m, \$7.0m or 18.9% above budget. This exceeded performance of the same quarter last year (SQLY) by \$ 11.0m or 27.0%. The favorable variance against budget is mainly due to Investment income from investment instruments at the National Insurance Board (NIB) doubling over the budget projections. Operating fees and sales of goods exceeded budget targets by \$2.8m. Year-To-Date (YTD) total income of \$83.1m is above budget by 9.2%.

Expenditure of \$29.6m, was \$2.4m or 8.1% over budget for the Quarter. SQLY was \$7m or 22% lower. Personal Emolument costs were below budget by \$1.1m which was due in part to a number of vacant positions across Statutory Bodies. Drugs, Medical and Laboratory expenses for the National Health Insurance Board (NHIB) exceeded budget by \$3.2m in the Quarter and was approximately \$3.5m above SQLY. YTD, Drugs, Medical and Laboratory has exceeded the budget by \$4.4m. Payments to InterHealth Canada has exceeded budget limits because the budget was revised upward during the 1<sup>st</sup> Quarter. Turks & Caicos Islands Government (TCIG) has approved further allocation of \$4million to absorb the additional costs in the revised InterHealth Canada approved budget.

Aggregated Net Operating surplus for the Quarter is \$12.7m which is approximately 37.8% higher than that of the SQLY. YTD operating surplus was \$4.8m or 27.7% above budget. Further details can be gleaned from Appendix I, which is attached.

**Aggregate Balance Sheet**

Accumulated Total Assets of \$372.4m; Current Assets - \$ 79.6m, Fixed Assets - \$66.6, Investment instruments - \$221.8m and Intangible Assets of \$4.4m. Accumulated Liabilities of \$ 83.3m – Current Liabilities of \$46.1m and Long-term liabilities of \$ 38.3m. The Airports Authority has an accumulated \$47.8m in the Loan Redemption Sinking Fund. The NHIB reserve is \$1.9m, approximately \$16.1 million below the recommended minimum reserve.

Income	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD Budget	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
Operating Fees and Sale of goods	22,117.6	24,954.3	2,836.7	12.8%	44,936.8	49,723.0	4,786.2
Dues and Charges, Revenue	3,279.1	3,342.5	63.4	1.9%	6,607.5	6,934.4	326.9
Rental/Contribution Income	481.8	511.1	29.3	6.1%	963.8	1,022.0	58.2
Investment Income	3,211.0	6,757.4	3,546.5	110.4%	6,421.9	8,112.3	1,690.4
Release of Government Grants	153.0	0.0	-153.0	-100.0%	306.0	0.0	-306.0
Donations and other Grants	19.4	20.9	1.5	7.8%	38.6	117.7	79.1
Other Operational Income	504.5	1,518.5	1,014.1	201.0%	1,014.1	2,070.2	1,056.0
<b>Total Operating Income</b>	<b>29,766.2</b>	<b>37,104.7</b>	<b>7,338.5</b>	<b>24.7%</b>	<b>60,288.7</b>	<b>67,979.6</b>	<b>7,690.9</b>
TCIG Transfer	7,983.3	7,692.0	-291.3	-3.6%	15,817.6	15,126.8	-690.8
<b>Total Income</b>	<b>37,749.6</b>	<b>44,796.7</b>	<b>7,047.2</b>	<b>18.7%</b>	<b>76,106.3</b>	<b>83,106.4</b>	<b>7,000.1</b>
<b>Expenditure</b>							
Total Personnel Costs	7,719.0	6,585.1	1,133.9	14.7%	15,379.7	12,859.9	2,519.8
Local Travel and Subsistence	69.9	110.0	-40.0	-57.3%	135.2	197.3	-62.1
International Travel and Subsistence	217.2	157.0	60.1	27.7%	433.5	385.0	48.4
Utilities	520.3	483.7	36.6	7.0%	1,037.3	1,007.2	30.1
Communication Expenses	149.2	154.4	-5.1	-3.4%	305.8	290.8	15.1
Office Expenses	174.9	110.5	64.4	36.8%	371.2	315.5	55.7
Rental of Assets	396.7	361.4	35.3	8.9%	795.6	723.1	72.5
Maintenance Expenses	395.5	296.0	99.5	25.1%	779.8	545.1	234.8
Subscriptions, Periodicals, Books , etc	61.3	8.0	53.4	87.0%	102.1	11.1	91.0
Other Supplies , Materials and Equipment	35.2	19.1	16.1	45.8%	53.4	41.2	12.2
Uniforms and Protective Clothing	7.6	0.7	6.9	90.3%	15.2	2.6	12.6
Professional Consultancy Services	610.7	410.4	200.3	32.8%	1,300.2	593.5	706.7
Computer License Software and Hardware Maint.	171.4	54.3	117.1	68.3%	408.1	172.7	235.4
Insurance	210.9	171.4	39.5	18.7%	439.2	355.6	83.6
Hosting and Entertainment	42.0	8.9	33.1	78.8%	92.3	37.1	55.2
Training	210.8	90.9	119.8	56.9%	465.9	257.4	208.5
Advertising and Promotions	484.8	916.4	-431.7	-89.0%	966.8	1,312.2	-345.4
Drugs, Medical and Laboratory Supplies	4,617.5	7,835.8	-3,218.3	-69.7%	8,662.7	13,072.2	-4,409.5
Payments to Interhealth Canada	6,792.6	7,666.6	-874.0	-12.9%	13,585.3	15,458.3	-1,873.0
Subscriptions and Contributions	82.8	36.9	45.9	55.4%	145.5	77.0	68.5
Auditing and Accounting	319.8	107.4	212.3	66.4%	428.3	188.4	239.8
Board Expenses	121.9	146.4	-24.5	-20.1%	244.3	261.2	-16.9
Depreciation and Amortization	1,074.5	1,180.1	-105.6	-9.8%	2,148.9	2,333.5	-184.6
Bad debt write off/increase provisions	12.5	8.4	4.1	33.1%	35.0	6.3	28.7
Debt Service Interests	639.5	638.8	0.8	0.1%	1,309.1	1,307.0	2.2
Bank Charges	40.0	45.0	-4.9	-12.4%	80.0	93.0	-13.1
Expenditure paid to other Government Entities	0.0	40.5	-40.5	#DIV/0!	0.0	94.7	-94.7
Other Operating	3,983.4	3,929.7	53.7	1.3%	8,037.1	7,920.8	116.3
Impairment of Licence	450.3	450.3	0.0	0.0%	900.6	900.6	0.0
<b>Total Expenditure</b>	<b>29,612.3</b>	<b>32,024.2</b>	<b>-2,411.8</b>	<b>-8.1%</b>	<b>58,658.0</b>	<b>60,820.2</b>	<b>-2,162.2</b>
<b>Operating Surplus/Deficit</b>	<b>8,137.2</b>	<b>12,772.6</b>	<b>4,635.3</b>	<b>57.0%</b>	<b>17,448.3</b>	<b>22,286.2</b>	<b>4,837.9</b>
Unrealized loss	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
<b>Net Surplus/Deficit</b>	<b>8,137.2</b>	<b>12,772.6</b>	<b>4,635.3</b>	<b>57.0%</b>	<b>17,448.3</b>	<b>22,286.2</b>	<b>4,837.9</b>

**FIGURE I- SUMMARY INCOME AND EXPENDITURE**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
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**Civil Aviation Authority**

The Civil Aviation Authority operating income for the 2<sup>nd</sup> Quarter was \$415,875, which was \$76,138 or 15.5% below budget. This unfavorable variance for the Quarter was attributed to a decrease in revenue for regulatory oversight fees. YTD income of \$842,000 was under budget by \$141,533 or 14%. Revenue targets are behind schedule because of the non-payment of the regulatory fees by the Airport's Authority.

The 2<sup>nd</sup> Quarter expenditure of \$408,314 was under budget by \$1,670 and over budget by \$766,761 for the SQLY. Savings in personnel costs are being used to offset deficit in operating expenditure for computer licenses and rental expenses. YTD total expenditure was \$766,761 which is below budget by 1.2%.

The Quarter ended with an operating deficit of \$74,469. There is however, an YTD operating surplus of \$75,000.

**Balance Sheet as at 30<sup>th</sup> September 2016**

Assets - \$676,658

- Current Assets - \$544,243
- Fixed Assets - \$132,414

Liabilities - \$680,257

- Current Liabilities - \$588,880
- Other Long Term Liabilities - \$91,377

Accounts Payable at the end of the 2<sup>nd</sup> Quarter was \$546,935, of which over \$400,000 is owing to TCIG. Accounts Receivable totaled \$356,132.2, the majority of which is owed by the Airport's Authority for regulatory oversight. At the time of reporting, there was no disclosure of loan or contingent liability.

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD Budget	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
<b>Income</b>							
Dues and Charges, Revenue	168.7	92.6	-76.1	-45.1%	337.4	195.8	-141.5
Other Operational Income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
<b>Total Operating Income</b>	<b>168.7</b>	<b>92.6</b>	<b>-76.1</b>	<b>-45.1%</b>	<b>337.4</b>	<b>195.8</b>	<b>-141.5</b>
TCIG Transfer	323.3	323.3	0.0		646.6	646.6	0.0
<b>Total Income</b>	<b>492.0</b>	<b>415.9</b>	<b>-76.1</b>	<b>-15.5%</b>	<b>984.0</b>	<b>842.5</b>	<b>-141.5</b>
<b>Expenditure</b>							
Personnel Costs	261.6	246.8	14.8	5.6%	509.3	487.2	22.0
Local Travel and Subsistence	6.5	6.5	0.0	0.0%	11.2	11.2	0.0
International Travel and Subsistence	27.3	27.3	0.0	0.0%	44.0	44.0	0.0
Utilities	3.2	3.2	0.0	0.0%	6.0	6.0	0.0
Communication Expenses	11.1	9.4	1.7	15.0%	22.2	20.7	1.5
Office Expenses	5.4	5.4	0.0	0.0%	9.0	9.0	0.0
Rental of Assets	5.3	8.0	-2.6	-49.6%	12.8	17.7	-4.8
Maintenance Expenses	0.0	0.0	0.0	0.0%	2.0	2.0	0.0
Subscriptions, Periodicals, Books , etc.	0.8	0.8	0.0	0.0%	0.8	0.8	0.0
Other Supplies , Materials and Equipment	0.7	0.7	0.0	0.0%	0.7	0.7	0.0
Professional Consultancy Services	24.9	24.9	0.0	0.0%	24.9	13.4	11.5
Computer License Software and Hardware Maint.	3.7	6.4	-2.7	-71.6%	7.5	12.5	-5.0
Insurance	12.4	12.4	0.0	0.0%	33.1	33.1	0.0
Training	12.7	12.7	0.0	0.0%	16.8	16.8	0.0
Advertising and Promotions	1.7	1.7	0.0	0.0%	1.7	1.7	0.0
Subscriptions and Contributions	23.0	22.2	0.8	3.5%	46.0	41.3	4.7
Auditing and Accounting	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Board Expenses	1.6	1.6	0.0	0.0%	3.8	3.8	0.0
Depreciation and Amortization	0.0	10.1	-10.1	0.0%	0.0	20.1	-20.1
Bank Charges	0.8	0.9	-0.1	-16.6%	1.5	1.5	0.0
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating	5.6	5.6	0.0	0.0%	10.9	10.9	0.0
<b>Total Expenditure</b>	<b>408.3</b>	<b>406.6</b>	<b>1.7</b>	<b>0.4%</b>	<b>776.5</b>	<b>766.8</b>	<b>9.7</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>83.7</b>	<b>9.2</b>	<b>-74.5</b>	<b>-89.0%</b>	<b>207.6</b>	<b>75.7</b>	<b>-131.8</b>

**FIGURE 2 -INCOME AND EXPENDITURE STATEMENT CIVIL AVIATION**



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**Community College**

Operating Income for the 2<sup>nd</sup> Quarter was \$1.0m, of which \$786,543 was TCIG subvention support. Operating income was above budget by \$150,769 or 17% and 32 % above SQLY. This increase in subvention is directly related to the shortfall in the 1<sup>st</sup> Quarter that was transferred in the 2<sup>nd</sup> Quarter. There was also a donations during the period to assist with travel costs for lecturers to attend a math conference in Las Vegas. YTD total income of \$1.6 m was under budget by \$8,172 or 0.5%.

The 2<sup>nd</sup> Quarter expenditure of \$817,728 was below budget by 5.3%. Savings were identified in staff costs because fewer adjunct lecturers were retained during the summer semester. Staff costs accounts for 80.6% of the total expenditure. Operational expenditure for utilities, maintenance and subscription were below budget. Other Operating Expense had a negative variance of \$18,318 as a result of contractual obligations with lecturers for airfare. YTD total expenditure is under budget by \$122,493 or 7.5%.

Net surplus at the end of Quarter 2 was \$196,958, whilst YTD Net Surplus has an operating surplus of \$114,321.

**Balance Sheet as at 30th September 2016**

Assets - \$ 622,617:

- Current Assets - \$ 499,836
- Fixed Assets - \$122,780

Liabilities - \$323,865

- Current Liabilities - \$323,865
- Other Long Term Liability -\$0

Accounts Payable for the period is \$323,865, whilst Accounts Receivable totaled \$695,977. At the time of reporting, there was no disclosure of loan or contingent liability.

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD	YTD	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
<b>Income</b>							
Operating Fees and Sale of goods	130.0	137.2	7.2	5.5%	311.0	181.1	-129.9
Dues and Charges, Revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Rental/Contribution Income	0.8	0.4	-0.4	-50.0%	2.4	0.4	-2.0
Interest Income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Release of Government Grants	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Donations and other Grants	0.4	14.9	14.5	4148.6%	0.6	19.0	18.4
Other Operational Income	10.0	75.7	65.6	653.3%	18.0	78.9	60.9
<b>Total Operating Income</b>	<b>141.2</b>	<b>228.1</b>	<b>86.9</b>	<b>61.6%</b>	<b>332.0</b>	<b>279.4</b>	<b>-52.6</b>
<b>TCIG Transfer</b>	<b>722.7</b>	<b>786.5</b>	<b>63.8</b>	<b>8.8%</b>	<b>1,296.3</b>	<b>1,340.8</b>	<b>44.5</b>
<b>Total Income</b>	<b>863.9</b>	<b>1,014.7</b>	<b>150.8</b>	<b>17.5%</b>	<b>1,628.3</b>	<b>1,620.2</b>	<b>-8.2</b>
<b>Expenditure</b>							
Personnel Costs	684.8	659.2	25.7	3.7%	1,296.7	1,213.5	-83.1
Local Travel and Subsistence	3.4	5.2	-1.8	-54.1%	9.5	11.4	1.9
International Travel and Subsistence	11.0	13.4	-2.4	-21.7%	15.5	21.9	6.4
Utilities	17.8	11.5	6.3	35.2%	37.1	23.7	-13.4
Communication Expenses	4.4	4.5	-0.1	-1.1%	9.0	9.5	0.5
Office Expenses	3.6	2.2	1.4	39.3%	4.6	3.4	-1.2
Rental of Assets	39.0	42.0	-3.0	-7.7%	78.0	81.0	3.0
Maintenance Expenses	29.0	4.8	24.2	83.3%	37.7	5.4	-32.3
Subscriptions, Periodicals, Books , etc	20.0	0.1	19.9	0.0%	20.0	0.1	-19.9
Other Supplies , Materials and Equipment	11.5	6.3	5.2	44.9%	22.2	19.1	-3.1
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Professional Consultancy Services	0.0	0.3	-0.3	0.0%	10.0	0.7	-9.3
Computer License Software and Hardware	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Insurance	0.0	0.0	0.0	0.0%	10.0	0.0	-10.0
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Training	0.0	2.2	-2.2	0.0%	5.0	2.2	-2.8
Advertising and Promotions	3.5	5.8	-2.3	-65.1%	6.0	10.4	4.4
Subscriptions and Contributions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Auditing and Accounting	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Board Expenses	2.3	1.7	0.6	26.4%	4.5	2.3	-2.2
Depreciation and Amortization	0.0	6.8	-6.8	0.0%	0.0	13.6	13.6
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Bank Charges	0.7	0.5	0.1	19.7%	1.4	1.0	-0.3
Expenditure paid to other Government Enti	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating	32.9	51.2	-18.3	-55.7%	61.3	86.7	25.4
<b>Total Expenditure</b>	<b>863.9</b>	<b>817.7</b>	<b>46.2</b>	<b>5.3%</b>	<b>1,628.3</b>	<b>1,505.8</b>	<b>-122.5</b>
<b>Net Surplus Transfer to TCIG</b>							
<b>Net Surplus/Deficit</b>	<b>0.0</b>	<b>197.0</b>	<b>197.0</b>	<b>0.0</b>	<b>0.0</b>	<b>114.3</b>	<b>114.3</b>

**FIGURE 3 INCOME AND EXPENDITURE STATEMENTS COMMUNITY COLLEGE**



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**Financial Services Commission**

Income for the 2<sup>nd</sup> Quarter was \$1.1 m, \$94,777 or 8% below the approved budget and 24.7% above the collections for the SQLY. The negative variance is attributed to weaker than expected performance in duty for the land share transfer category as well as less applications for insurance licenses.. The YTD total income of \$2.3m is in line with the budget.

For the Quarter, expenditure was targeted at \$1.7m however the actual performance was \$1.45m which resulted in a positive variance of \$250,000. This variance can be largely attributed to salaries being less than the amount budgeted to date as the positions of Head of Statistics and Deputy Managing Director remains vacant. Professional Consultancy exceeded the budget allocation by 70.5% due to legal fees incurred for drafting legislation. Other operating expenditure to include Subscription and Contributions, Auditing and Accounting, Rental of Assets and Training are below budget. Net deficit was \$348,756. YTD total expenditure was under budget by 20%. This resulted in an YTD net deficit of \$527,639 rather than the projected negative variance of \$1.2m.

**Balance Sheet as at 30th September 2016**

Assets - \$ 8,917,254:

- Current Assets - \$ 908,017
- Total Investments - \$6,415,421
- Fixed Assets - \$1,142,056
- Intangible Assets \$451,761

Liabilities: \$1,443,207

- Current Liabilities - \$1,443,207

Accounts Payable as at the end of period was \$825,995. Accounts Receivable totalled \$173,832.64. The Capital/Reserve Fund has \$7.0m. At the time of reporting, there was no disclosure of loan or contingent liability.

	2Q Budget US \$ 000's	2Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ 000's		YTD US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$
<b>Income</b>							
Dues and Charges, Revenue	1,184.8	1,084.1	-100.7	-8.5%	2,354.2	2,338.8	-15.5
Interest Income	6.0	11.9	5.9	98.9%	12.0	19.4	7.4
Other Operational Income	0.0	0.0	0.0	0.0%	0.0	4.2	4.2
<b>Total Operating Income</b>	<b>1,190.8</b>	<b>1,096.0</b>	<b>-94.8</b>	<b>-8.0%</b>	<b>2,366.2</b>	<b>2,362.4</b>	<b>-3.9</b>
<b>TCIG Transfer</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Income</b>	<b>1,190.8</b>	<b>1,096.0</b>	<b>-94.8</b>	<b>-8.0%</b>	<b>2,366.2</b>	<b>2,362.4</b>	<b>-3.9</b>
<b>Expenditure</b>							
Personnel Costs	1,086.2	953.8	132.4	12.2%	2,201.0	1,940.2	260.8
Local Travel and Subsistence	5.2	3.3	1.9	36.3%	12.3	8.3	4.0
International Travel and Subsistence	36.9	15.3	21.6	58.5%	119.8	46.6	73.3
Utilities	30.6	19.2	11.4	37.2%	61.1	41.1	20.0
Communication Expenses	30.9	25.4	5.4	17.6%	61.7	51.9	9.8
Office Expenses	35.0	23.9	11.1	31.7%	94.4	73.3	21.1
Rental of Assets	129.2	114.5	14.7	11.3%	258.3	240.2	18.1
Maintenance Expenses	18.8	21.9	-3.1	-16.5%	38.7	36.2	2.5
Subscriptions, Periodicals, Books , etc	3.0	3.1	-0.1	-3.9%	6.3	3.3	2.9
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Professional Consultancy Services	56.8	96.8	-40.0	-70.5%	197.4	106.0	91.4
Computer License Software and Hardware Maint.	4.0	0.7	3.3	83.6%	73.3	3.8	69.5
Insurance	15.7	19.8	-4.1	-26.3%	30.4	40.8	-10.4
Hosting and Entertainment	17.0	4.1	12.9	76.1%	30.0	6.5	23.5
Training	69.0	16.8	52.2	75.7%	148.5	57.2	91.3
Advertising and Promotions	18.6	15.1	3.5	18.8%	37.2	24.3	12.9
Drugs, Medical and Laboratory Supplies	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Subscriptions and Contributions	28.8	0.0	28.8	100.0%	37.5	1.0	36.5
Auditing and Accounting	30.0	0.0	30.0	100.0%	50.0	0.0	50.0
Board Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Depreciation and Amortization	63.0	92.9	-29.9	-47.4%	126.0	169.2	-43.2
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Bank Charges	6.0	4.1	1.9	31.4%	12.0	14.1	-2.1
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating Exp.	10.4	14.1	-3.7	-35.0%	20.9	26.0	-5.1
<b>Total Expenditure</b>	<b>1,694.9</b>	<b>1,444.8</b>	<b>250.1</b>	<b>14.8%</b>	<b>3,616.8</b>	<b>2,890.0</b>	<b>726.8</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>-504.1</b>	<b>-348.8</b>	<b>155.3</b>	<b>-30.8%</b>	<b>-1,250.6</b>	<b>-527.6</b>	<b>722.9</b>

**FIGURE 4 INCOME AND EXPENDITURE STATEMENT FINANCIAL SERVICES COMMISSION**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
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**Financial Services Commission Property Holding Co. Ltd**

Income for the 2<sup>nd</sup> Quarter was \$107,000, \$13,600 or 11.3% below the approved budget. This negative variance is caused by the delay in having a signed lease agreement for the Bolton Unit. The lease agreement is expected to be settled in November 2016. YTD total income was \$225,200, \$16,000 or 7% below budget.

Total expenditure was \$64,191 approximately, \$9,639 or 13% below budget. This variance was due to the discontinuance of rental related to accommodation for the former Managing Director. YTD total expenditure was under budget by \$12,227 or 8%.

Net surplus at the end of the 2<sup>nd</sup> Quarter was \$42,809. YTD operating surplus was \$89,467.

**Balance Sheet as at 30th September 2016**

Assets - \$1,138,964:

- Current Assets - \$165,027
- Total Investments - \$973,937

Liabilities: \$ 999,497

- Long Term Liability - \$129,183
- Current Liabilities - \$870,314

At the time of reporting, there was no disclosure of loan or contingent liability

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
<b>Income</b>							
Operational Fees	120.6	107.0	-13.6	-11.3%	241.2	225.2	-16.0
<b>Total Operating Income</b>	<b>120.6</b>	<b>107.0</b>	<b>-13.6</b>	<b>0.0</b>	<b>241.2</b>	<b>225.2</b>	<b>-16.0</b>
TCIG Transfer	0.0	0.0	0.0	-	0.0	0.0	0.0
<b>Total Income</b>	<b>120.6</b>	<b>107.0</b>	<b>-13.6</b>	<b>-11.3%</b>	<b>241.2</b>	<b>225.2</b>	<b>-16.0</b>
<b>Expenditure</b>							
Rental of Assets	66.0	56.8	9.2	13.9%	132.0	120.4	11.6
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Drugs, Medical and Laboratory Supplies	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Board Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Depreciation and Amortization	7.2	6.8	0.4	5.1%	14.4	13.7	0.7
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Bank Charges	0.1	0.0	0.1	70.5%	0.2	0.1	0.1
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating Exp.	0.5	0.5	0.0	0.0%	1.4	1.6	-0.3
<b>Total Expenditure</b>	<b>73.8</b>	<b>64.2</b>	<b>9.6</b>	<b>13.1%</b>	<b>148.0</b>	<b>135.7</b>	<b>12.2</b>
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
<b>Net Surplus/Deficit</b>	<b>46.8</b>	<b>42.8</b>	<b>-4.0</b>	<b>-8.5%</b>	<b>93.2</b>	<b>89.5</b>	<b>-3.8</b>

**FIGURE 5 INCOME AND EXPENDITURE STATEMENT FINANCIAL SERVICE COMMISSION PROPERTY HOLDINGS CO. LTD**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
**QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES**  
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**Integrity Commission**

The Integrity Commission Subvention transfer for the 2<sup>nd</sup> Quarter was \$307,587, approximately 2.4% greater than the SQLY. YTD the Integrity Commission has received \$615,174.

Expenditure of \$391,294 was \$83,708 or 27% over budget. The reason for the negative variance are as follows: -

- a) Commissioners' Stipend, Allowances and NIB: The Governor approved increases in the per diem for the Commissioners and the Chairman, and special allowance for the Chairman with effect from April 1, 2016. These were the first increases since the Commission was inaugurated in 2010;
- b) The Commission approved increases in the salaries and allowances for certain categories of staff. The increases were backdated to April 2016 but paid in this Quarter. These increases also resulted in additional NIB payments and allowances;
- c) Local Travel and Subsistence: Due to an increase in investigative activities, Investigative Officers were required to travel back and forth between Providenciales and Grand Turk. Additionally, there were also public education engagement sessions with political parties and independent candidates and other outreach initiatives from the last Quarter;
- d) International Travel and Subsistence: These are associated with airfares for Consultants, airline tickets for the Chairman to attend meetings, airfares for two officers on training and attachments overseas and their accompanying subsistence; investigation matters that required staff travelling overseas; Freight and duties for items shipped by Intelligence Officer;
- e) Professional and consultancy: The cost here is associated with the Commission's engagement of a Specialist Fraud Investigator for four (4) weeks on a special project.

YTD the Commission has an operating deficit of \$87,779.

**Balance Sheet as at 30th September 2016**

Assets - \$ 454,176:

- Current Assets - \$344,670
- Fixed Assets - \$109,506

Liabilities - \$ 25,791

- Current Liabilities - \$25,791

At the time of reporting, there was no disclosure of loan or contingent liability.

Income	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD Budget	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
<b>Total Operating Income</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TCIG Transfer</b>	<b>307.6</b>	<b>307.6</b>	<b>0.0</b>	<b>0.0</b>	<b>615.2</b>	<b>615.2</b>	<b>0.0</b>
<b>Total Income</b>	<b>307.6</b>	<b>307.6</b>	<b>0.0</b>	<b>0</b>	<b>615.2</b>	<b>615.2</b>	<b>0.0</b>
<b>Expenditure</b>							
Total Personnel Costs	232.5	253.1	-20.6	-8.9%	465.0	465.0	0.0
Local Travel and Subsistence	6.5	33.0	-26.5	-408.1%	13.0	61.9	-48.9
International Travel and Subsistence	3.3	10.5	-7.3	-223.2%	6.5	21.7	-15.2
Utilities	6.8	6.6	0.2	3.3%	13.6	11.5	2.1
Communication Expenses	3.1	4.3	-1.2	-39.0%	6.2	7.8	-1.6
Office Expenses	4.4	4.8	-0.4	-9.2%	8.8	13.3	-4.6
Rental of Assets	24.8	24.8	0.0	0.0%	49.5	49.5	0.0
Maintenance Expenses	1.9	0.0	1.9	100.0%	3.9	0.0	3.9
Subscriptions, Periodicals, Books , etc	0.3	0.0	0.3	100.0%	0.6	0.0	-0.6
Other Supplies , Materials and Equipment	0.2	1.4	-1.3	-726.9%	0.4	2.5	-2.1
Uniforms and Protective Clothing	3.1	12.0	-8.9	-290.2%	6.2	13.5	-7.4
Professional Consultancy Services	0.8	3.6	-2.8	-378.3%	1.5	3.6	-2.1
Computer License Software and Hardware Maint.	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Insurance	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Hosting and Entertainment	0.5	0.5	-0.1	-20.2%	0.9	0.7	0.2
Training	2.3	-0.2	2.4	108.1%	4.5	0.7	3.8
Advertising and Promotions	2.5	0.5	2.0	80.8%	5.0	4.6	0.4
Board Expenses	14.2	25.8	-11.7	-82.2%	28.4	34.3	-5.9
Bank Charges	0.3	0.7	-0.5	-168.4%	0.6	1.3	-0.7
Commission Stipend	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Public Info and Education	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating	0.4	9.8	-9.3	-2096.0%	0.9	11.1	-10.2
<b>Total Expenditure</b>	<b>307.6</b>	<b>391.3</b>	<b>-83.7</b>	<b>-27.2%</b>	<b>615.2</b>	<b>703.0</b>	<b>-87.8</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>0.0</b>	<b>-83.7</b>	<b>-83.7</b>	<b>0.0</b>	<b>0.0</b>	<b>-87.8</b>	<b>-87.8</b>

**FIGURE 6 INCOME AND EXPENDITURE STATEMENT INTEGRITY COMMISSION**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
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**Invest TCI**

TCIG Subvention transfer for the 2<sup>nd</sup> Quarter, of \$485,251 was below budget by \$242,625. The shortfall in Subvention transfer was made in October 2016. YTD Invest TCI income accumulates to \$1.1m of which \$970,502 is Subvention transfer from TCIG.

The 2<sup>nd</sup> Quarter expenditure of \$409,300 was under budget by \$306,300 or 43%. The Micro Small and Medium (MSME) grant funding for the period was \$300,000 but only \$22,400 or 7% of the MSME grant funding was expense in the Quarter. However, YTD total expenditure of \$675,002 was below budget by 55.2 %.

2<sup>nd</sup> Quarter net surplus was \$76,000; however, YTD Invest TCI has an operating surplus of \$400,500.

Balance Sheet as at 30th September 2016

Assets - \$ 1,335,083:

- Current Assets - \$1,181,717
- Fixed Assets - \$153,366

Liabilities - \$ 11,431

- Current Liabilities - \$11,431

At the time of reporting, there was no disclosure of loan or contingent liabilities.

	2Q Budget US \$ 000's	2Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ %		YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$
<b>Income</b>							
Dues and Charges, Revenue	7.8	0.0	-7.8	-100.0	15.5	15.0	-0.5
Donations and other Grants	0.0	0.0	0.0	0.0	0.0	90.0	90.0
<b>Total Operating Income</b>	<b>7.8</b>	<b>0.0</b>	<b>-7.8</b>	<b>-0.1</b>	<b>15.5</b>	<b>105.0</b>	<b>89.5</b>
<b>TCIG Transfer</b>	<b>727.9</b>	<b>485.3</b>	<b>-242.6</b>	<b>-33.3%</b>	<b>1,455.8</b>	<b>970.5</b>	<b>-485.3</b>
<b>Total Income</b>	<b>735.6</b>	<b>485.3</b>	<b>-250.4</b>	<b>-34.0%</b>	<b>1,471.3</b>	<b>1,075.5</b>	<b>-395.8</b>
<b>Expenditure</b>							
Total Personnel Costs	194.8	185.6	9.2	4.7%	389.5	288.5	101.0
Local Travel and Subsistence	7.6	3.8	3.8	0.0%	7.6	5.8	1.8
International Travel and Subsistence	29.9	3.4	26.5	0.0%	29.9	24.0	5.9
Utilities	11.3	2.6	8.7	76.9%	16.2	5.8	10.4
Communication Expenses	1.1	8.1	-6.9	-616.4%	8.7	8.1	0.6
Office Expenses	6.3	6.6	-0.3	-5.2%	12.6	18.6	-6.0
Rental of Assets	19.1	19.1	0.0	0.0%	38.2	25.5	12.7
Maintenance Expenses	4.1	0.5	3.6	88.3%	8.2	0.5	7.7
Professional Consultancy Services	46.8	0.4	46.4	99.1%	99.8	33.0	66.7
Computer License Software and Hardware Maint.	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Insurance	0.9	0.2	0.7	76.1%	1.8	0.8	1.0
Hosting and Entertainment	2.5	1.0	1.4	58.0%	4.9	9.5	-4.6
Training	11.5	2.2	9.3	80.9%	60.5	11.2	49.2
Advertising and Promotions	50.0	36.3	13.7	27.4%	100.0	44.9	55.1
Subscriptions and Contributions	15.0	6.6	8.4	55.7%	30.0	10.8	19.2
Auditing and Accounting	6.3	4.5	1.8	0.0%	6.3	4.5	1.8
Board Expenses	8.2	29.7	-21.5	-263.0%	16.3	34.3	-18.0
Bank Charges	0.1	0.7	-0.6	-837.3%	0.2	1.0	-0.8
Centre for Entrepreneurial Development	0.0	75.0	-75.0	0.0%	75.0	125.0	-50.0
MSME Grants	300.0	22.4	277.6	92.5%	600.0	22.4	577.6
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating	0.3	0.5	-0.2	-80.3%	0.6	1.0	-0.4
<b>Total Expenditure</b>	<b>715.5</b>	<b>409.3</b>	<b>306.3</b>	<b>42.80%</b>	<b>1,506.1</b>	<b>675.0</b>	<b>831.1</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>20.1</b>	<b>76.0</b>	<b>-55.9</b>	<b>-278.21%</b>	<b>-34.8</b>	<b>400.5</b>	<b>435.3</b>

**FIGURE 7 INCOME AND EXPENDITURE STATEMENT INVEST TCI**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
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**National Health Insurance Board**

The National Health Insurance Board (NHIB) operating income included a Subvention transfer from TCIG for the Quarter totaling \$15.1m, which was approximately \$2.5m above the budget projections. The total income however, was 21.1% greater than SPLY. YTD total income was \$17.7m, which was \$2.4m over budget.

The 2<sup>nd</sup> Quarter expenditure of \$16.3m was over budget by \$3.7m or 269.3%. SPLY expenditure was \$5.2m or 32.4% lower. YTD total expenditure of \$30.0m is ahead of the budget by \$5.6m. Healthcare costs is the major contributor to the negative variance, as is detailed below:

- During the First Quarter of the financial year 2016/2017 the average bed occupancy at TCI Hospitals was 94%, with occupancy of 122 % in Providenciales and 67% in Grand Turk - this is significantly different from the similar period in FY 15/16 where the average occupancy was 67%, 93% in Providenciales and 41% in Grand Turk. As in the First Quarter the increase in bed utilization resulted in an increase in the number of referrals for overseas treatment - YTD Overseas referrals of 706 clients increased by 18% over the SPLY; 124 of the cases were classified as being urgent. The cases also resulted in increased and prolonged hospitalization for a number of clients resulting in at least two cases, which cost over \$1.5m. 32 of the cases cost approximately \$4.4 million; another 12 cases cost \$2.9m. The Healthcare costs resulted in Overseas Service costs increased over budget by \$2.7m (116%) and Local Provider Service Costs increased over budget by \$212k (118%).
- Drugs, Medical and Laboratory Supplies increased by 70% (\$3.2m) over budget. YTD there are approximately 256 cancer patients being treated by the scheme.
- Payments to InterHealth Canada increased by 13% (\$875k) over budget; The variance is as a result of the revised Budget for InterHealth Canada, that was approved after the TCIG Budget was approved. A Supplementary Appropriation for \$4m was approved in the 3rd Quarter to facilitate the excess expenditure.

**Balance Sheet as at 30th September 2016**

Assets - \$ 8,158,564:

- Current Assets - \$ 7,944,061
- Fixed Assets - \$ 160,563
- Intangible Assets - \$ 53,940

	2Q Budget US \$ 000's	2Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ %		YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$ 000's
<b>Income</b>							
Operating Fees and Sale of goods	7,497.2	9,054.8	1,557.6	20.8%	14,994.4	16,725.8	1,731.3
Interest Income	6.0	4.4	-1.6	-27.5%	12.0	11.1	-0.9
Income received from other Government Entities	153.0	0.0	-153.0	-100.0%	306.0	0.0	-306.0
Other Operational Income	0.9	1,057.9	1,057.0	117442.0%	1.8	1,060.6	1,058.8
<b>Total Operating Income</b>	<b>7,657.1</b>	<b>10,117.0</b>	<b>2,459.9</b>	<b>32.1%</b>	<b>15,314.2</b>	<b>17,797.4</b>	<b>2,483.2</b>
TCIG Transfer/NIB Transfer	5,050.0	5,050.0	0.0	0.0%	10,100.0	10,100.0	0.0
<b>Total Income</b>	<b>12,707.1</b>	<b>15,167.0</b>	<b>2,459.9</b>	<b>19.4%</b>	<b>25,414.2</b>	<b>27,897.4</b>	<b>2,483.2</b>
<b>Expenditure</b>							
Total Personnel Costs	578.3	446.5	131.8	22.8%	1,156.5	878.3	278.3
Local Travel and Subsistence	9.8	8.4	1.5	14.8%	19.7	14.1	5.6
International Travel and Subsistence	23.8	4.8	18.9	79.7%	47.5	14.2	33.3
Utilities	45.0	51.8	-6.8	-15.2%	93.6	121.4	-27.8
Communication Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Office Expenses	16.2	13.2	3.0	18.8%	33.9	30.7	3.2
Rental of Assets	33.8	33.7	0.0	0.1%	67.5	67.4	0.1
Maintenance Expenses	1.5	0.0	1.5	100.0%	9.0	2.4	6.6
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Supplies , Materials and Equipment	21.6	10.6	11.0	50.8%	27.6	18.9	8.7
Uniforms and Protective Clothing	4.4	0.0	4.4	100.0%	8.7	0.0	8.7
Professional Consultancy Services	15.5	6.6	8.9	57.2%	31.0	11.1	19.9
Computer License Software and Hardware Maint.	87.2	36.4	50.9	58.3%	174.5	48.7	125.8
Insurance	2.0	0.0	2.0	100.0%	3.9	0.0	3.9
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Training	15.0	1.6	13.5	89.7%	30.0	7.8	22.3
Advertising and Promotions	30.0	39.2	-9.2	-30.6%	60.0	50.0	10.0
Drugs, Medical and Laboratory Supplies	4,617.5	7,835.8	-3,218.3	-69.7%	8,662.7	13,072.2	-4,409.5
Payments to Interhealth Canada	6,792.6	7,666.6	-874.0	-12.9%	13,585.3	15,458.3	-1,873.0
Subscriptions and Contributions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Auditing and Accounting	180.0	23.2	156.9	0.0%	180.0	23.2	156.9
Board Expenses	27.1	13.2	13.9	51.3%	54.1	32.1	22.0
Depreciation and Amortization	40.5	40.7	-0.2	-0.5%	81.0	81.5	-0.5
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Debt Service Interests	12.5	11.9	0.6	5.1%	29.5	27.6	1.9
Bank Charges	12.9	14.0	-1.1	-8.4%	25.8	33.1	-7.3
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating Expenses	28.5	29.9	-1.4	-4.9%	57.0	60.7	-3.7
<b>Total Expenditure</b>	<b>12,595.6</b>	<b>16,287.9</b>	<b>-3,692.4</b>	<b>-29.3%</b>	<b>24,438.8</b>	<b>30,053.4</b>	<b>-5,614.6</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>111.5</b>	<b>-1,120.9</b>	<b>-1,232.5</b>	<b>-1105.0%</b>	<b>975.4</b>	<b>-2,156.0</b>	<b>-3,131.3</b>

**FIGURE 7 INCOME AND EXPENDITURE STATEMENT NATIONAL HEALTH INSURANCE BOARD**

Liabilities - \$ 6,242,014

- Current Liabilities - \$6,242,014

Net Operating deficit for the Quarter was \$1.1m. YTD net operating deficit was \$2.1m. Accounts Payable as at the end of the period was \$6.2m including \$2.1m that is being held for InterHealth Canada. The accumulated savings in the Reserve Fund is \$1.9m, which is significantly below the actuarial assessment. Given, the increased demand on the healthcare system, NHIB will be seeking Cabinet's approval to transfer from the Contingency Fund, \$2m to NHIP to alleviate the cash flow problem that exists. The NHIB is expected to further request \$4m in Supplementary Appropriation in the 4<sup>th</sup> Quarter.

At the time of reporting, there was no disclosure of loan liability. See Appendix 7 for further details.



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**National Insurance Board**

The National Insurance Board (NIB) receipts for the Quarter was \$14.6m, \$4.2m or 41.1% above the budget estimates. Contribution Income increased by 11.3%, Investment Income from dividend, and realized gains exceeded budget projections by \$3.5m. YTD total income of \$24.3 exceeded budget by \$3.6m or 17.5%.

Expenditure for the 2<sup>nd</sup> Quarter of \$4.7m was 3% below budget and 18.6% above SQLY. Operating Expenses accounted for 86.4% expenditure. Beneficiary related expenditure of \$3.6m accounted for 78% of total expenditure. Benefit Expenditure was overspent by \$153,398 or 4 % for Short Term and some portions of the Long Term Benefit Branch. Based on the current NIB legislation these benefit over expenditure have been presented to the Board for approval. YTD Total Expenditure of \$9.4m was \$154,094 or 2% under budget.

Net Operating surplus for the Quarter was \$9.9m, approximately 79.1% above projections. YTD Net operating surplus was \$14.8m.

**Balance Sheet as at 30th September 2016**

Assets - \$ 238,413,253:

- Current Assets - \$ 20,947,576
- Total Investments - \$214,003,695
- Fixed Assets - \$3,461,982

Liabilities - \$ 31,173,426

- Current Liabilities - \$31,173,426

Accounts Payable totaled \$31.1m, of which \$29.1m is for the Retirement Plan. Accounts Receivable totaled \$3.1m. Self-employed arrears were estimated at \$0.1m and private sector arrears at \$ 2.8m. At the time of reporting, there was no disclosure of loan or contingent liabilities. See Appendix 9 for further details.

Income	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD Budget	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	US \$ 000's
Operating Fees and Sale of goods	6,991.3	7,779.2	787.9	11.3%	13,982.6	15,949.6	1,967.0
Rental/Contribution Income	32.6	32.0	-0.6	-1.7%	65.1	64.0	-1.1
Interest Income	3,199.0	6,739.5	3,540.5	110.7%	6,397.9	8,078.5	1,680.6
Other Operational Income	102.2	19.3	-82.9	-81.1%	204.5	164.4	-40.1
<b>Total Operating Income</b>	<b>10,325.1</b>	<b>14,570.0</b>	<b>4,244.9</b>	<b>41.1%</b>	<b>20,650.1</b>	<b>24,256.6</b>	<b>3,606.4</b>
<b>Total Income</b>	<b>10,325.1</b>	<b>14,570.0</b>	<b>4,244.9</b>	<b>41.1%</b>	<b>20,650.1</b>	<b>24,256.6</b>	<b>3,606.4</b>
<b>Expenditure</b>							
Total Personnel Costs	735.5	631.5	104.0	14.1%	1,471.0	1,274.3	196.8
Local Travel and Subsistence	17.1	18.6	-1.5	-8.7%	34.2	39.4	-5.2
International Travel and Subsistence	16.0	1.0	15.0	94.0%	31.9	9.3	22.7
Utilities	36.9	24.5	12.4	33.7%	73.7	43.9	29.8
Communication Expenses	27.8	26.5	1.3	4.7%	55.7	52.1	3.6
Office Expenses	21.4	12.8	8.7	40.4%	42.8	38.3	4.6
Rental of Assets	7.5	8.0	-0.5	-7.3%	14.9	12.3	2.7
Maintenance Expenses	102.3	96.7	5.6	5.5%	204.5	180.3	24.2
Subscriptions, Periodicals, Books , etc	2.8	0.4	2.4	85.7%	5.6	0.6	5.0
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Professional Consultancy Services	20.0	1.5	18.5	92.6%	40.0	16.3	23.7
Computer License Software and Hardware Maint.	34.8	-38.8	73.6	211.4%	69.7	10.4	59.2
Insurance	36.1	28.0	8.0	22.3%	72.2	60.5	11.6
Hosting and Entertainment	8.9	2.0	6.9	77.5%	17.9	3.3	14.6
Training	36.3	2.7	33.6	92.6%	72.5	8.9	63.6
Advertising and Promotions	20.5	12.6	7.9	38.8%	41.0	18.3	22.7
Drugs, Medical and Laboratory Supplies	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Subscriptions and Contributions	6.3	0.0	6.3	100.0%	12.5	10.5	2.0
Auditing and Accounting	35.0	35.0	0.0	0.0%	70.0	70.0	0.0
Board Expenses	17.6	16.3	1.3	7.5%	35.3	34.0	1.3
Depreciation and Amortization	93.1	73.5	19.6	21.0%	186.2	147.9	38.3
Bad debt write off/increase provisions	12.5	8.4	4.1	33.1%	25.0	6.3	18.7
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Bank Charges	9.3	13.8	-4.5	-48.9%	18.6	22.0	-3.4
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Benefit Expense	3,489.6	3,643.0	-153.4	0.0%	6,979.2	7,234.7	-255.5
Other Operating	1.3	34.7	-33.4	-2675.4%	2.5	129.4	-126.9
<b>Total Expenditure</b>	<b>4,788.5</b>	<b>4,652.6</b>	<b>135.9</b>	<b>2.8%</b>	<b>9,577.0</b>	<b>9,422.9</b>	<b>154.1</b>
<b>Operating Surplus/Deficit</b>	<b>5,536.6</b>	<b>9,917.4</b>	<b>4,380.9</b>	<b>79.1%</b>	<b>11,073.1</b>	<b>14,833.6</b>	<b>3,760.5</b>
<b>Unrealized Loss</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>5,536.6</b>	<b>9,917.4</b>	<b>4,380.9</b>	<b>79.1%</b>	<b>11,073.1</b>	<b>14,833.6</b>	<b>3,760.5</b>

**FIGURE 8 INCOME AND EXPENDITURE STATEMENT NATIONAL INSURANCE BOARD**



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**Ports Authority**

The Ports Authority Operating Income for the 2<sup>nd</sup> Quarter was \$1.4m, which was \$271,839 or 24 % above the approved budget and 16% greater than SQLY. The budget was exceeded due to the increase in number of barges that landed in Providenciales. More specifically, sixteen barges total landed in Grand Turk and Providenciales. YTD income of \$2.8m was above budget by \$512,925 or 22.3%.

The 2<sup>nd</sup> Quarter expenditure of \$595,600 was \$101,236 or 15% below budget because of vacant positions. Generally, expenditure lines were lower than budgeted, however expenditure is expected to bolster during the final two Quarters. Vacant management positions are expected to be filled during the 3<sup>rd</sup> Quarter. YTD total expenditure of \$1.2m was \$149,600 or 12% below budget.

Operating surplus for the Quarter was \$373,075. YTD operating surplus was \$1.6m.

**Balance Sheet as at 30th September 2016**

Assets - \$ 8,129,324:

- Current Assets - \$ 7636,848
- Fixed Assets - \$491,189
- Intangible Assets - \$ 1,650

Liabilities - \$ 1,480,351

- Current Liabilities - \$1,480,351

Accounts Payable was \$1.3m. Accounts Receivable \$689,976. At the time of reporting, there was no disclosure of loan or contingent liabilities.

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD Budget	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
<b>Income</b>							
Dues and Charges, Revenue	1,145.7	1,417.6	271.8	23.7%	2,300.9	2,813.8	512.9
<b>Total Operating Income</b>	<b>1,145.7</b>	<b>1,417.6</b>	<b>271.8</b>	<b>23.7%</b>	<b>2,300.9</b>	<b>2,813.8</b>	<b>512.9</b>
<b>Total Income</b>	<b>1,145.7</b>	<b>1,417.6</b>	<b>271.8</b>	<b>23.7%</b>	<b>2,300.9</b>	<b>2,813.8</b>	<b>512.9</b>
<b>Expenditure</b>							
Personnel Costs	523.9	493.6	30.2	5.8%	1,047.7	980.2	67.5
Local Travel and Subsistence	3.4	2.6	0.8	23.2%	6.8	9.5	-2.6
International Travel and Subsistence	7.5	0.3	7.2	95.5%	15.0	15.4	-0.4
Utilities	26.9	24.6	2.3	8.7%	52.1	46.3	5.9
Communication Expenses	8.1	8.5	-0.4	-5.5%	17.0	16.6	0.4
Office Expenses	7.5	9.6	-2.1	-28.6%	15.0	16.6	-1.6
Rental of Assets	10.8	0.0	10.8	100.0%	21.6	0.0	0.0
Maintenance Expenses	22.6	9.1	13.5	59.9%	45.2	20.2	25.0
Subscriptions, Periodicals, Books , etc.	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Professional Consultancy Services	27.5	8.2	19.3	70.1%	58.5	8.2	50.2
Computer License Software and Hardware Maint.	9.0	12.5	-3.5	-38.3%	18.0	24.7	-6.7
Insurance	0.3	0.3	0.1	28.2%	0.7	0.5	0.2
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Training	12.0	0.3	11.7	97.8%	24.0	30.0	-6.0
Advertising and Promotions	0.4	5.8	-5.4	-1343.5%	0.8	9.6	-8.8
Auditing and Accounting	15.0	0.0	15.0	100.0%	15.0	0.0	15.0
Board Expenses	4.5	3.9	0.6	13.5%	9.0	10.7	-1.7
Depreciation and Amortization	13.8	13.1	0.7	5.1%	27.7	26.1	1.6
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	10.0	0.0	10.0
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Bank Charges	1.8	2.0	-0.1	-7.9%	3.6	3.5	0.0
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating	1.8	1.3	0.5	27.9%	3.6	2.1	1.5
<b>Total Expenditure</b>	<b>696.9</b>	<b>595.6</b>	<b>-101.2</b>	<b>-14.5%</b>	<b>1,391.3</b>	<b>1,220.1</b>	<b>149.6</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>448.9</b>	<b>821.9</b>	<b>373.1</b>	<b>83.1%</b>	<b>909.6</b>	<b>1,593.7</b>	<b>684.1</b>

**FIGURE 9 INCOME AND EXPENDITURE STATEMENT PORTS AUTHORITY**



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**Telecommunications Commission**

The Telecommunications Commission Operating Income for the 2<sup>nd</sup> Quarter was \$536,030, approximately \$9,648 or 2% below budget. This shortfall is due in part to a revision of spectrum fees for two carriers. Total income was 1.2% less than SPLY. YTD Total income was \$1.1m, \$19,533 or 2% greater than the budget projections.

The 2<sup>nd</sup> Quarter expenditure of \$319,100 was exceeded budget by \$20,534 or 7.0%. SPLY expenditure was 9.3% lower. The over expenditure was mainly due to expenses not budgeted for the Quarter such as Depreciation and Amortization and over expenditure in areas such as training and maintenances cost that could not be postponed until the next financial quarter. YTD total expenditure of \$606,400 was over budget by \$9,287 or 1.6%.

Operating surplus for the Quarter was \$216, 954. YTD the Commission has an operating surplus of \$465,452.

**Balance Sheet as at 30th September 2016**

Assets - \$ 2,815,802:

- Current Assets - \$ 2,467,611
- Fixed Assets - \$348,191

Liabilities - \$ 606,377

- Current Liabilities - \$606,377

Accounts Payable as at the end of the financial Quarter was \$25,099. Accounts Receivable was a total of \$30,690. At the time of reporting, there was no disclosure of loan or contingent liabilities.

	2Q Budget		2Q Actual		Var. Fav/(Unfav)		YTD Budget		YTD Actuals		YTD Var.
	US \$	US \$	US \$	US \$	US \$	%	US \$	US \$	US \$	US \$	\$
	000's	000's	000's	000's	000's		000's	000's	000's	000's	000's
<b>Income</b>											
Operating Fees and Sale of goods	298.5	294.9	-3.6	-1.2%	597.1	593.6	-3.5				
Interest Income	0.0	1.7	1.7	0.0%	0.0	3.3	3.3				
Other Operational Income	247.1	239.5	-7.7	-3.1%	494.3	474.9	-19.4				
<b>Total Operating Income</b>	<b>545.7</b>	<b>536.0</b>	<b>-9.6</b>	<b>-1.8%</b>	<b>1,091.4</b>	<b>1,071.8</b>	<b>-19.5</b>				
<b>Total Income</b>	<b>545.7</b>	<b>536.0</b>	<b>-9.6</b>	<b>-1.8%</b>	<b>1,091.4</b>	<b>1,071.8</b>	<b>-19.5</b>				
<b>Expenditure</b>											
Total Personnel Costs	165.2	160.2	4.9	3.0%	330.3	318.0	12.3				
Local Travel and Subsistence	0.0	0.0	0.0	0.0%	0.0	0.0	0.0				
International Travel and Subsistence	8.8	6.6	2.1	24.4%	17.5	8.1	9.4				
Utilities	7.5	7.8	-0.3	-4.2%	15.0	15.2	-0.2				
Communication Expenses	6.3	8.5	-2.3	-36.6%	12.5	16.9	-4.4				
Office Expenses	5.0	1.0	4.0	80.1%	10.0	4.4	5.6				
Rental of Assets	19.5	19.5	0.0	0.0%	39.0	39.0	0.0				
Maintenance Expenses	10.5	12.2	-1.7	-16.5%	21.0	24.6	-3.6				
Professional Consultancy Services	10.0	9.2	0.8	8.0%	20.0	10.0	10.0				
Computer License Software and Hardware Maintenance	0.0	0.0	0.0	0.0%	0.0	0.0	0.0				
Insurance	2.5	0.5	2.0	81.1%	5.0	0.9	4.1				
Hosting and Entertainment	1.8	1.1	0.7	38.2%	3.5	2.1	1.4				
Training	8.8	15.2	-6.5	-73.9%	17.5	17.2	0.3				
Subscriptions and Contributions	3.8	6.6	-2.8	-74.9%	7.5	8.9	-1.4				
Auditing and Accounting	10.5	10.2	0.3	3.0%	21.0	20.4	0.6				
Board Expenses	35.5	41.3	-5.8	-16.4%	71.0	84.8	-13.8				
Depreciation and Amortization	0.0	16.4	-16.4	0.0%	0.0	31.6	-31.6				
Bank Charges	0.6	0.5	0.1	18.9%	1.3	0.9	0.4				
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0				
Other Operating	2.5	2.2	0.3	11.3%	5.0	3.4	1.6				
<b>Total Expenditure</b>	<b>298.5</b>	<b>319.1</b>	<b>-20.5</b>	<b>-6.9%</b>	<b>597.1</b>	<b>606.4</b>	<b>-9.3</b>				
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>				
<b>Net Surplus/Deficit</b>	<b>247.1</b>	<b>217.0</b>	<b>-30.2</b>	<b>-12.2%</b>	<b>494.3</b>	<b>465.5</b>	<b>-28.8</b>				

**FIGURE 10 INCOME AND EXPENDITURE STATEMENT**  
**TELECOMMUNICATIONS COMMISSION**



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**Turks and Caicos Islands Airport Authority**

Operating Income for the Quarter totaled \$8.8m, 5.8% above budget and \$714,766 or 8.1% above the outturn for SQLY. The favorable variance is due to an increase in passenger movement. Rental income also increased because of the creation of rental spaces. Other operational income had an unfavorable variance as a result of budget provision for Customer finance charges that did not happen. YTD operating income was \$1m or 7% greater than projection.

Operating expenditure of \$5.3m was below budget by \$0.9 m or 14.2%. Personnel costs were \$605,675 below budget, due primarily to the delay in the recruitment of key new positions.

- Advertising and Promotions- there was an unfavorable variance which resulted in increased job postings for the Quarter to fill up needed manpower requirements which is expected to net off in the upcoming Quarter;
- Depreciation and Amortization- a non-cash account with unfavorable variance due to addition of assets not previously provided;
- International & Local Travel & Subsistence- the unfavorable variance is a result of the change in Government travel policy for which the Authority was required to adopt via Government Circular for which no budgeted provision were made.

YTD total expenditure of \$12.5m was under budget by \$1.9m or 15.5%.

Net Surplus for the Quarter of \$3.5m was \$1.4m or 64.9% greater than anticipated. YTD operating surplus was \$8m, approximately \$3m or 61% greater than expected.

**Balance Sheet as at 30th September 2016**

Assets - \$ 101,155,810:

- Current Assets - \$ 36,752,720

- Total Investment \$ 410,281
- Fixed Assets - \$60,090,392
- Intangible Assets - \$3,902,416

Liabilities - \$ 41,080,326

- Current Liabilities - \$3,280,326
- Long Term Loan - \$ 37,800,000

Accounts Payable for the period, is \$1,746,060.82 Accounts Receivable \$5,806,567.19. The Outstanding Loan Liability is \$37.8m, the Loan Redemption Sinking Fund has accumulated \$47.8m. The Capital Reserve Fund accumulated balance is \$12.2m. At the time of reporting, there was no disclosure of other contingent liabilities.

	2Q Budget US \$ 000's	2Q Actual US \$ 000's	Var. US \$ 000's	(Unfav) %	YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. US \$ 000's
<b>Income</b>							
Operating Fees and Sale of goods	7,149.9	7,611.0	461.1	6.4%	15,076.8	16,134.8	1,058.0
Dues and Charges, Revenue	632.6	640.5	8.0	1.3%	1,320.5	1,343.9	23.4
Rental/Contribution Income	448.5	478.7	30.3	6.7%	896.3	957.6	61.3
Other Operational Income	79.8	60.7	-19.1	-24.0%	167.0	148.3	-18.7
<b>Total Operating Income</b>	<b>8,310.8</b>	<b>8,791.0</b>	<b>480.2</b>	<b>5.8%</b>	<b>17,460.6</b>	<b>18,584.6</b>	<b>1,124.0</b>
<b>Total Income</b>	<b>8,310.8</b>	<b>8,791.0</b>	<b>480.2</b>	<b>5.8%</b>	<b>17,460.6</b>	<b>18,584.6</b>	<b>1,124.0</b>
<b>Expenditure</b>							
Total Personnel Costs	2,854.9	2,249.2	605.7	21.2%	5,709.7	4,408.0	1,301.7
Local Travel and Subsistence	7.0	15.7	-8.7	-123.3%	14.0	17.3	-3.3
International Travel and Subsistence	15.4	33.9	-18.5	-119.9%	30.8	52.7	-21.9
Utilities	323.9	323.4	0.5	0.2%	647.8	677.3	-29.6
Communication Expenses	48.4	37.6	10.9	22.5%	96.9	74.8	22.1
Office Expenses	59.9	26.0	33.9	56.6%	119.9	99.8	20.0
Rental of Assets	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Maintenance Expenses	195.6	145.0	50.6	25.8%	391.2	262.9	128.2
Subscriptions, Periodicals, Books, etc	12.1	3.6	8.5	0.0%	24.2	6.3	17.9
Other Supplies, Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Uniforms and Protective Clothing	3.3	0.1	3.1	95.5%	6.5	2.0	4.5
Professional Consultancy Services	406.3	228.0	178.3	43.9%	812.5	336.2	476.3
Computer License Software and Hardware Maint.	29.7	25.1	4.6	15.6%	59.5	50.2	9.3
Insurance	139.3	108.7	30.6	22.0%	278.5	217.4	61.2
Hosting and Entertainment	11.5	0.2	11.3	98.3%	22.9	2.8	20.2
Training	39.4	34.6	4.8	12.3%	78.9	102.6	-23.7
Advertising and Promotions	1.9	4.2	-2.3	-122.1%	3.8	5.8	-2.0
Auditing and Accounting	30.0	30.0	0.0	0.0%	60.0	60.0	0.0
Board Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Depreciation and Amortization	856.8	910.2	-53.4	-6.2%	1,713.7	1,820.4	-106.7
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Debt Service Interests	626.9	626.9	0.0	0.0%	1,279.3	1,279.3	0.0
Bank Charges	3.6	3.7	-0.1	-3.6%	7.1	7.6	-0.5
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating	99.1	79.4	19.7	19.8%	198.2	144.3	53.9
Impairment of Licence	450.3	450.3	0.0	0.0%	900.6	900.6	0.0
<b>Total Expenditure</b>	<b>6,215.2</b>	<b>5,335.7</b>	<b>879.5</b>	<b>14.2%</b>	<b>12,455.9</b>	<b>10,528.4</b>	<b>1,927.5</b>
<b>Net Surplus/Deficit</b>	<b>2,095.7</b>	<b>3,455.3</b>	<b>1,359.6</b>	<b>64.9%</b>	<b>5,004.7</b>	<b>8,056.2</b>	<b>3,051.5</b>

**FIGURE II INCOME AND EXPENDITURE STATEMENT TCI AIRPORT AUTHORITY**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
**QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES**  
**July - September 2016**

**Tourist Board (TB)**

Operating Income for the 2<sup>nd</sup> Quarter was \$752,100 of which \$689,332 was TCIG Subvention support was \$143,060 below budget; this negative variance was due to TCIG Subvention transfer being \$125,000 less than budget. Expected donation of \$16,500 was not received. Other Operational Income was also short by \$1,560. YTD total income was under by \$275,465 or 15 %. TCIG Subvention transfer of \$250,000 was received in October.

The 2<sup>nd</sup> Quarter expenditure of \$1,253.1 was over budget by \$408,926 or 48%, and was 43% greater than SQLY. This variance is directly related to Advertising and Promotions being overspent by \$440,776 this payment was made to Beaches TCI to cover Marketing and Support for the 2015/2016 Fiscal year. YTD total expenditure was over budget by \$414,201 or 25% as a result of the payment made to Beaches TCI.

Net Operating deficit for the Quarter was \$500,986. YTD deficit was \$587,665.

**Balance Sheet as at 30th September 2016**

Assets - \$200,285:

- Current Assets - \$ 57,579
- Fixed Assets - \$129,028
- Intangible Assets \$ 13,678

Liabilities - \$ 427

- Current Liabilities - \$427

There were no Accounts Payable, as at the end of the period. Accounts Receivable was \$5,190. At the time of reporting, there was disclosure of loan liabilities, commitments and contingent liabilities.

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD		
	US \$	US \$	US \$	%	Budget	YTD Actuals	YTD Var.
	000's	000's	000's		000's	000's	000's
<b>Income</b>							
Donations and other Grants	16.5	0.0	-16.5	-100.0%	33.0	0.0	-33.0
Other Operational Income	64.3	62.7	-1.6	-2.4%	128.6	136.1	7.5
<b>Total Operating Income</b>	<b>80.8</b>	<b>62.7</b>	<b>-18.1</b>	<b>-22.4%</b>	<b>161.6</b>	<b>136.1</b>	<b>-25.5</b>
<b>TCIG Transfer</b>	<b>814.3</b>	<b>689.3</b>	<b>-125.0</b>	<b>-15.4%</b>	<b>1,628.7</b>	<b>1,378.7</b>	<b>-250.0</b>
<b>Total Income</b>	<b>895.1</b>	<b>752.1</b>	<b>-143.1</b>	<b>-16.0%</b>	<b>1,790.3</b>	<b>1,514.8</b>	<b>-275.5</b>
<b>Expenditure</b>							
Total Personnel Costs	325.4	239.3	-86.2	-26.5%	650.9	478.0	-172.9
Local Travel and Subsistence	1.8	6.7	5.0	284.8%	3.5	10.5	7.0
International Travel and Subsistence	37.5	40.6	3.1	8.2%	75.0	127.1	52.1
Utilities	7.0	5.9	-1.1	-16.0%	14.0	10.0	-4.0
Communication Expenses	6.0	12.0	6.0	99.8%	12.0	19.7	7.7
Office Expenses	8.6	3.3	-5.2	-61.2%	17.1	4.7	-12.4
Rental of Assets	36.0	29.2	-6.8	-18.8%	72.0	58.6	-13.4
Maintenance Expenses	1.8	2.4	0.6	31.8%	3.6	4.3	0.7
Subscriptions, Periodicals, Books , etc	22.4	0.0	-22.4	-100.0%	44.7	0.0	-44.7
Professional Consultancy Services	0.0	22.5	22.5	0.0%	0.0	45.0	45.0
Computer License Software and Hardware Maint.	2.1	8.5	6.4	305.2%	4.2	18.8	14.6
Insurance	1.8	1.2	-0.6	-35.5%	3.7	1.2	-2.5
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.1	0.1
Training	3.3	2.9	-0.4	-11.4%	6.5	2.9	-3.6
Advertising and Promotions	354.6	795.3	440.8	124.3%	709.1	1,142.6	433.5
Subscriptions and Contributions	6.0	1.5	-4.5	-75.1%	12.0	4.5	-7.5
Auditing and Accounting	7.5	0.0	-7.5	-100.0%	15.0	0.0	-15.0
Board Expenses	10.5	12.8	2.3	21.7%	21.0	24.5	3.5
Depreciation and Amortization	0.0	9.1	9.1	0.0%	0.0	9.1	9.1
Bank Charges	3.8	3.7	0.0	-0.9%	7.5	6.6	-0.9
Expenditure paid to other Government Entities	0.0	40.5	40.5	0.0%	0.0	94.7	94.7
Other Operating	8.3	15.7	7.4	90.1%	16.5	39.7	23.2
<b>Total Expenditure</b>	<b>844.1</b>	<b>1,253.1</b>	<b>408.9</b>	<b>48%</b>	<b>1,688.3</b>	<b>2,102.5</b>	<b>414.2</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>51.0</b>	<b>-501.0</b>	<b>-552.0</b>	<b>-1082.3%</b>	<b>102.0</b>	<b>-587.7</b>	<b>-689.7</b>

**FIGURE 12 INCOME AND EXPENDITURE STATEMENT TOURIST BOARD**



**TURKS & CAICOS ISLANDS GOVERNMENT**  
**QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES**  
**July - September 2016**

**Turks and Caicos National Trust**

The National Trust Operating Income for the 2<sup>nd</sup> Quarter was \$136,608, which was \$27,156 or 24.8% above budget and 44% greater than SQLY. This was mainly because \$50,000 was received from TCIG rather than the budgeted \$37,500. Although there was a down fall in dues the national trust received \$23,298 or 46 % more site ticket sales and tours than what was budgeted. YTD total income was \$7,595 or 5% above budget.

The 2<sup>nd</sup> Quarter expenditure of \$121,400 was over budget by \$11,900 or 11.0% when compared to the actual budget. This negative variance is related to an increase in communication expenses for the staff members working on Litter Water Cay, however these charges will be paid back to the National Trust. YTD total expenditure of \$210,300 was below budget by \$8,600 or 3.9%.

Local Travel and Subsistence is also high due to improved focus on Heritage Sites that require more frequent visits..

For the quarter the National Trust had an operating surplus of \$15,260. YTD net operating surplus was \$16,200.

**Balance Sheet as at 30th September 2016**

Assets - \$ 385,491:

- Current Assets - \$ 131,933
- Fixed Assets - \$253,558

Liabilities - \$ 315,326

- Current Liabilities - \$55,642
- Long Term Loans \$259,684

Accounts Payable as at period was \$45,745. There were no Accounts Receivable. At the time of reporting, there was a disclosure of loan liability of \$126,305.

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		YTD Budget	YTD Actuals	YTD Var.
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's
<b>Income</b>							
Operating Fees and Sale of goods	0.0	3.3	3.3	0.0%	0.0	6.9	6.9
Site Ticket Sales and Tours	50.6	73.9	23.3	46.1%	101.1	131.3	30.2
Dues and Charges, Revenue	18.9	0.7	-18.2	-96.3%	37.8	1.9	-36.0
Donations and other Grants	2.5	6.0	3.5	139.8%	5.0	8.8	3.8
Other Operational Income	0.0	2.7	2.7	0.0%	0.0	2.7	2.7
<b>Total Operating Income</b>	<b>72.0</b>	<b>86.6</b>	<b>14.7</b>	<b>20.4%</b>	<b>143.9</b>	<b>151.5</b>	<b>7.6</b>
<b>TCIG Transfer</b>	<b>37.5</b>	<b>50.0</b>	<b>12.5</b>	<b>33.3%</b>	<b>75.0</b>	<b>75.0</b>	<b>0.0</b>
<b>Total Income</b>	<b>109.5</b>	<b>136.6</b>	<b>27.2</b>	<b>24.8%</b>	<b>218.9</b>	<b>226.5</b>	<b>7.6</b>
<b>Expenditure</b>							
Total Personnel Costs	76.0	66.4	9.7	12.7%	152.1	128.6	23.5
Local Travel and Subsistence	1.6	6.0	-4.4	-277.3%	3.2	8.0	-4.8
International Travel and Subsistence	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Utilities	3.5	2.6	0.9	24.9%	7.0	4.9	2.1
Communication Expenses	2.0	9.5	-7.5	-372.4%	4.0	12.7	-8.7
Office Expenses	1.6	1.7	-0.1	-9.0%	3.2	3.2	-0.1
Rental of Assets	5.9	5.8	0.0	0.6%	11.7	11.7	0.1
Maintenance Expenses	7.5	3.5	4.0	53.0%	14.9	6.2	8.7
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Supplies , Materials and Equipment	1.3	0.0	1.3	100.0%	2.6	0.0	2.6
Uniforms and Protective Clothing	0.0	0.6	-0.6	0.0%	0.0	0.6	-0.6
Insurance	0.0	0.4	-0.4	0.0%	0.0	0.4	-0.4
Training	0.6	0.0	0.6	100.0%	1.2	0.0	1.2
Advertising and Promotions	1.1	0.0	1.1	100.0%	2.2	0.0	2.2
Auditing and Accounting	5.5	4.6	0.9	16.4%	11.0	10.4	0.6
Board Expenses	0.5	0.1	0.4	79.2%	1.0	0.5	0.4
Depreciation and Amortization	0.0	0.4	-0.4	0.0%	0.0	0.5	-0.5
Debt Service Interests	0.2	0.0	0.1	88.7%	0.3	0.0	0.3
Bank Charges	0.2	0.2	-0.1	-42.0%	0.3	0.4	-0.1
Fuel	2.1	1.2	1.0	44.9%	4.2	1.9	2.3
Cost of Goods Sold	0.0	0.1	-0.1	0.0%	0.0	1.9	-1.9
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0
Other Operating Expenses	0.0	18.1	-18.1	0.0%	0.0	18.1	-18.1
<b>Total Expenditure</b>	<b>109.5</b>	<b>121.4</b>	<b>-11.9</b>	<b>-11%</b>	<b>218.9</b>	<b>210.3</b>	<b>8.6</b>
<b>Net Surplus Transfer to TCIG</b>							
<b>Net Surplus/Deficit</b>	<b>0.0</b>	<b>15.3</b>	<b>15.3</b>	<b>0.0%</b>	<b>0.0</b>	<b>16.2</b>	<b>16.2</b>

**FIGURE 13 INCOME AND EXPENDITURE STATEMENT NATIONAL TRUST**

# APPENDICES



**Turks and Caicos Islands  
Summary - Statutory Bodies  
Statement of Comprehensive Income/Expenditure**

**for the 2nd Qtr ending 30th September 2016**

Income	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
Operating Fees and Sale of goods	22,117.6	24,954.3	2,836.7	12.8%	20,831.5	4,122.8	16.5%	44,936.8	49,723.0	4,786.2	10.7%
Dues and Charges, Revenue	3,279.1	3,342.5	63.4	1.9%	2,758.6	583.9	17.5%	6,607.5	6,934.4	326.9	4.9%
Rental/Contribution Income	481.8	511.1	29.3	6.1%	454.6	56.5	11.0%	963.8	1,022.0	58.2	6.0%
Investment Income	3,211.0	6,757.4	3,546.5	110.4%	1,286.4	5,471.1	81.0%	6,421.9	8,112.3	1,690.4	26.3%
Release of Government Grants	153.0	0.0	-153.0	-100.0%	0.0	0.0		306.0	0.0	-306.0	-100.0%
Donations and other Grants	19.4	20.9	1.5	7.8%	39.0	-18.2	-87.2%	38.6	117.7	79.1	205.0%
Other Operational Income	504.5	1,518.5	1,014.1	201.0%	638.9	879.6	57.9%	1,014.1	2,070.2	1,056.0	104.1%
<b>Total Operating Income</b>	<b>29,766.2</b>	<b>37,104.7</b>	<b>7,338.5</b>	<b>24.7%</b>	<b>26,009.1</b>	<b>11,095.6</b>	<b>29.9%</b>	<b>60,288.7</b>	<b>67,979.6</b>	<b>7,690.9</b>	<b>12.8%</b>
TCIG Transfer	7,983.3	7,692.0	-291.3	-3.6%	6,906.6	785.4	10.2%	15,817.6	15,126.8	-690.8	-4.4%
<b>Total Income</b>	<b>37,749.6</b>	<b>44,796.7</b>	<b>7,047.2</b>	<b>18.7%</b>	<b>32,915.7</b>	<b>11,881.1</b>	<b>27%</b>	<b>76,106.3</b>	<b>83,106.4</b>	<b>7,000.1</b>	<b>9.2%</b>
<b>Expenditure</b>											
Total Personnel Costs	7,719.0	6,585.1	1,133.9	14.7%	6,407.3	177.8	3%	15,379.7	12,859.9	2,519.8	16.4%
Local Travel and Subsistence	69.9	110.0	-40.0	-57.3%	77.7	32.3	29%	135.2	197.3	-62.1	-46.0%
International Travel and Subsistence	217.2	157.0	60.1	27.7%	121.5	35.5	23%	433.5	385.0	48.4	11.2%
Utilities	520.3	483.7	36.6	7.0%	541.3	-57.6	-12%	1,037.3	1,007.2	30.1	2.9%
Communication Expenses	149.2	154.4	-5.1	-3.4%	150.0	4.4	3%	305.8	290.8	15.1	4.9%
Office Expenses	174.9	110.5	64.4	36.8%	142.6	-32.1	-29%	371.2	315.5	55.7	15.0%
Rental of Assets	396.7	361.4	35.3	8.9%	325.0	36.4	10%	795.6	723.1	72.5	9.1%
Maintenance Expenses	395.5	296.0	99.5	25.1%	254.8	41.3	14%	779.8	545.1	234.8	30.1%
Subscriptions, Periodicals, Books , etc	61.3	8.0	53.4	87.0%	4.3	3.7	46%	102.1	11.1	91.0	89.1%
Other Supplies , Materials and Equipment	35.2	19.1	16.1	45.8%	10.5	8.6	45%	53.4	41.2	12.2	22.9%
Uniforms and Protective Clothing	7.6	0.7	6.9	90.3%	9.8	-9.0	-1219%	15.2	2.6	12.6	82.8%
Professional Consultancy Services	610.7	410.4	200.3	32.8%	387.5	22.9	6%	1,300.2	593.5	706.7	54.4%
Computer License Software and Hardware Maint.	171.4	54.3	117.1	68.3%	152.5	-98.2	-181%	408.1	172.7	235.4	57.7%
Insurance	210.9	171.4	39.5	18.7%	181.8	-10.3	-6%	439.2	355.6	83.6	19.0%
Hosting and Entertainment	42.0	8.9	33.1	78.8%	22.1	-13.1	-147%	92.3	37.1	55.2	59.8%
Training	210.8	90.9	119.8	56.9%	113.9	-23.0	-25%	465.9	257.4	208.5	44.8%
Advertising and Promotions	484.8	916.4	-431.7	-89.0%	327.1	589.4	64%	966.8	1,312.2	-345.4	-35.7%
Drugs, Medical and Laboratory Supplies	4,617.5	7,835.8	-3,218.3	-69.7%	4,231.5	3,604.3	46%	8,662.7	13,072.2	-4,409.5	-50.9%
Payments to Interhealth Canada	6,792.6	7,666.6	-874.0	-12.9%	5,806.1	1,860.5	24%	13,585.3	15,458.3	-1,873.0	-13.8%
Subscriptions and Contributions	82.8	36.9	45.9	55.4%	29.3	7.6	21%	145.5	77.0	68.5	47.1%
Auditing and Accounting	319.8	107.4	212.3	66.4%	229.1	-121.7	-113%	428.3	188.4	239.8	56.0%
Board Expenses	121.9	146.4	-24.5	-20.1%	108.1	38.3	26%	244.3	261.2	-16.9	-6.9%
Depreciation and Amortization	1,074.5	1,180.1	-105.6	-9.8%	1,014.2	165.9	14%	2,148.9	2,333.5	-184.6	-8.6%
Bad debt write off/increase provisions	12.5	8.4	4.1	33.1%	-674.2	682.5	8161%	35.0	6.3	28.7	82.1%
Debt Service Interests	639.5	638.8	0.8	0.1%	749.9	-111.2	-17%	1,309.1	1,307.0	2.2	0.2%
Bank Charges	40.0	45.0	-4.9	-12.4%	58.6	-13.7	-30%	80.0	93.0	-13.1	-16.3%
Expenditure paid to other Government Entities	0.0	40.5	-40.5		45.3	-4.7	-12%	0.0	94.7	-94.7	
Other Operating	3,983.4	3,929.7	53.7	1.3%	3,693.9	235.8	6%	8,037.1	7,920.8	116.3	1.4%
Impairment of Licence	450.3	450.3	0.0	0.0%	450.3	0.0	0%	900.6	900.6	0.0	0.0%
<b>Total Expenditure</b>	<b>29,612.3</b>	<b>32,024.2</b>	<b>-2,411.8</b>	<b>-8.1%</b>	<b>24,971.7</b>	<b>7,052.5</b>	<b>22.0%</b>	<b>58,658.0</b>	<b>60,820.2</b>	<b>-2,162.2</b>	<b>-3.7%</b>
<b>Operating Surplus/Deficit</b>	<b>8,137.2</b>	<b>12,772.6</b>	<b>4,635.3</b>	<b>57.0%</b>	<b>7,944.0</b>	<b>4,828.6</b>	<b>37.8%</b>	<b>17,448.3</b>	<b>22,286.2</b>	<b>4,837.9</b>	<b>27.7%</b>
<b>Unrealized loss</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Net Surplus/Deficit</b>	<b>8,137.2</b>	<b>12,772.6</b>	<b>4,635.3</b>	<b>57.0%</b>	<b>7,944.0</b>	<b>4,828.6</b>	<b>37.8%</b>	<b>17,448.3</b>	<b>22,286.2</b>	<b>4,837.9</b>	<b>27.7%</b>



**Turks and Caicos Islands  
Civil Aviation Authority  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget		2Q Actual		Var. Fav/(Unfav)		SQLY			YTD Budget		YTD Actuals		YTD Var.	
	US \$	US \$	US \$	US \$	US \$	%	US \$	US \$	%	US \$	US \$	US \$	US \$	\$	%
	000's	000's	000's	000's	000's		000's	000's		000's	000's	000's	000's	000's	000's
<b>Income</b>															
Dues and Charges, Revenue	168.7	92.6	-76.1	-45.1%	152.7	-60.1	-64.9%	337.4	195.8	-141.5	-42.0%				
Other Operating Income	0.0	0.0	0.0	0.0%	5.0	-5.0	0.0%	0.0	0.0	0.0	0.0%				
<b>Total Operating Income</b>	<b>168.7</b>	<b>92.6</b>	<b>-76.1</b>	<b>-45.1%</b>	<b>157.7</b>	<b>-65.1</b>	<b>-70.3%</b>	<b>337.4</b>	<b>195.8</b>	<b>-141.5</b>	<b>-42.0%</b>				
TCIG Transfer	323.3	323.3	0.0		242.3	81.1	33.5%	646.6	646.6	0.0					
<b>Total Income</b>	<b>492.0</b>	<b>415.9</b>	<b>-76.1</b>	<b>-15.5%</b>	<b>399.9</b>	<b>16.0</b>	<b>4%</b>	<b>984.0</b>	<b>842.5</b>	<b>-141.5</b>	<b>-14.4%</b>				
<b>Expenditure</b>															
Personnel Costs	261.6	246.8	14.8	5.6%	216.8	30.0	12%	509.3	487.2	22.0	4.3%				
Local Travel and Subsistence	6.5	6.5	0.0	0.0%	4.4	2.1	32%	11.2	11.2	0.0	0.0%				
International Travel and Subsistence	27.3	27.3	0.0	0.0%	21.9	5.4	20%	44.0	44.0	0.0	0.0%				
Utilities	3.2	3.2	0.0	0.0%	4.0	-0.8	-26%	6.0	6.0	0.0	0.0%				
Communication Expenses	11.1	9.4	1.7	15.0%	9.1	0.4	4%	22.2	20.7	1.5	6.6%				
Office Expenses	5.4	5.4	0.0	0.0%	1.9	3.5	65%	9.0	9.0	0.0	0.0%				
Rental of Assets	5.3	8.0	-2.6	-49.6%	7.3	0.7	9%	12.8	17.7	-4.8	-37.5%				
Maintenance Expenses	0.0	0.0	0.0	0.0%	1.0	-1.0	0%	2.0	2.0	0.0	0.0%				
Subscriptions, Periodicals, Books , etc.	0.8	0.8	0.0	0.0%	0.0	0.8	100%	0.8	0.8	0.0	0.0%				
Other Supplies , Materials and Equipment	0.7	0.7	0.0	0.0%	0.0	0.7	102%	0.7	0.7	0.0	0.0%				
Professional Consultancy Services	24.9	24.9	0.0	0.0%	7.0	17.9	72%	24.9	13.4	11.5	46.2%				
Computer License Software and Hardware Maint.	3.7	6.4	-2.7	-71.6%	3.6	2.8	44%	7.5	12.5	-5.0	-66.9%				
Insurance	12.4	12.4	0.0	0.0%	10.5	1.9	15%	33.1	33.1	0.0	0.0%				
Training	12.7	12.7	0.0	0.0%	0.0	12.7	100%	16.8	16.8	0.0	0.0%				
Advertising and Promotions	1.7	1.7	0.0	0.0%	0.0	1.7	100%	1.7	1.7	0.0	0.0%				
Subscriptions and Contributions	23.0	22.2	0.8	3.5%	0.0	22.2	100%	46.0	41.3	4.7	10.2%				
Auditing and Accounting	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%				
Board Expenses	1.6	1.6	0.0	0.0%	1.5	0.1	9%	3.8	3.8	0.0	0.0%				
Depreciation and Amortization	0.0	10.1	-10.1	0.0%	13.1	-3.0	-30%	0.0	20.1	-20.1	0.0%				
Bank Charges	0.8	0.9	-0.1	-16.6%	0.6	0.3	32%	1.5	1.5	0.0	0.1%				
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%				
Other Operating	5.6	5.6	0.0	0.0%	27.5	-21.8	-389%	10.9	10.9	0.0	0.0%				
<b>Total Expenditure</b>	<b>408.3</b>	<b>406.6</b>	<b>1.7</b>	<b>0.4%</b>	<b>330.1</b>	<b>76.6</b>	<b>18.8%</b>	<b>776.5</b>	<b>766.8</b>	<b>9.7</b>	<b>1.2%</b>				
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>				
<b>Net Surplus/Deficit</b>	<b>83.7</b>	<b>9.2</b>	<b>-74.5</b>	<b>-89.0%</b>	<b>69.8</b>	<b>-60.6</b>	<b>-656.6%</b>	<b>207.6</b>	<b>75.7</b>	<b>-131.8</b>	<b>-63.5%</b>				



**Turks and Caicos Islands  
Community College  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
Operating Fees and Sale of goods	130.0	137.2	7.2	5.5%	130.3	6.9	5.0%	311.0	181.1	-129.9	-41.8%
Dues and Charges, Revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Rental/Contribution Income	0.8	0.4	-0.4	-50.0%	0.6	-0.2	-50.0%	2.4	0.4	-2.0	-83.3%
Interest Income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Release of Government Grants	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Donations and other Grants	0.4	14.9	14.5	4148.6%	0.4	14.5	97.6%	0.6	19.0	18.4	3061.7%
Other Operational Income	10.0	75.7	65.6	653.3%	3.1	72.6	95.9%	18.0	78.9	60.9	338.5%
<b>Total Operating Income</b>	<b>141.2</b>	<b>228.1</b>	<b>86.9</b>	<b>61.6%</b>	<b>134.4</b>	<b>93.8</b>	<b>41.1%</b>	<b>332.0</b>	<b>279.4</b>	<b>-52.6</b>	<b>-15.9%</b>
<b>TCIG Transfer</b>	<b>722.7</b>	<b>786.5</b>	<b>63.8</b>	<b>8.8%</b>	<b>554.3</b>	<b>232.3</b>	<b>41.9%</b>	<b>1,296.3</b>	<b>1,340.8</b>	<b>44.5</b>	<b>3.4%</b>
<b>Total Income</b>	<b>863.9</b>	<b>1,014.7</b>	<b>150.8</b>	<b>17.5%</b>	<b>688.6</b>	<b>326.1</b>	<b>32.1%</b>	<b>1,628.3</b>	<b>1,620.2</b>	<b>-8.2</b>	<b>-0.5%</b>
<b>Expenditure</b>											
Personnel Costs	684.8	659.2	25.7	3.7%	594.9	64.3	9.7%	1,296.7	1,213.5	-83.1	-6.4%
Local Travel and Subsistence	3.4	5.2	-1.8	-54.1%	12.0	-6.7	-128.4%	9.5	11.4	1.9	19.6%
International Travel and Subsistence	11.0	13.4	-2.4	-21.7%	0.0	13.4	100.0%	15.5	21.9	6.4	41.5%
Utilities	17.8	11.5	6.3	35.2%	8.5	3.1	26.4%	37.1	23.7	-13.4	-36.2%
Communication Expenses	4.4	4.5	-0.1	-1.1%	4.4	0.1	1.6%	9.0	9.5	0.5	5.7%
Office Expenses	3.6	2.2	1.4	39.3%	0.0	2.2	100.0%	4.6	3.4	-1.2	-26.0%
Rental of Assets	39.0	42.0	-3.0	-7.7%	39.0	3.0	7.1%	78.0	81.0	3.0	3.8%
Maintenance Expenses	29.0	4.8	24.2	83.3%	3.1	1.7	36.2%	37.7	5.4	-32.3	-85.7%
Subscriptions, Periodicals, Books , etc	20.0	0.1	19.9	0.0%	0.0	0.1	0.0%	20.0	0.1	-19.9	0.0%
Other Supplies , Materials and Equipment	11.5	6.3	5.2	44.9%	10.5	-4.1	-65.5%	22.2	19.1	-3.1	-13.8%
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Professional Consultancy Services	0.0	0.3	-0.3	0.0%	1.0	-0.7	-239.1%	10.0	0.7	-9.3	-92.7%
Computer License Software and Hardware	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Insurance	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	10.0	0.0	-10.0	-100.0%
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Training	0.0	2.2	-2.2	0.0%	0.0	2.2	0.0%	5.0	2.2	-2.8	-56.3%
Advertising and Promotions	3.5	5.8	-2.3	-65.1%	3.6	2.2	37.8%	6.0	10.4	4.4	73.0%
Subscriptions and Contributions	0.0	0.0	0.0	0.0%	0.5	-0.5	0.0%	0.0	0.0	0.0	0.0%
Auditing and Accounting	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Board Expenses	2.3	1.7	0.6	26.4%	1.6	0.0	2.7%	4.5	2.3	-2.2	-48.9%
Depreciation and Amortization	0.0	6.8	-6.8	0.0%	6.7	0.1	0.7%	0.0	13.6	13.6	0.0%
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Bank Charges	0.7	0.5	0.1	19.7%	0.1	0.4	73.2%	1.4	1.0	-0.3	-25.5%
Expenditure paid to other Government Enti	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating	32.9	51.2	-18.3	-55.7%	61.9	-10.7	-20.9%	61.3	86.7	25.4	41.5%
<b>Total Expenditure</b>	<b>863.9</b>	<b>817.7</b>	<b>46.2</b>	<b>5.3%</b>	<b>747.9</b>	<b>69.9</b>	<b>8.5%</b>	<b>1,628.3</b>	<b>1,505.8</b>	<b>-122.5</b>	<b>-7.5%</b>
<b>Net Surplus Transfer to TCIG</b>											
<b>Net Surplus/Deficit</b>	<b>0.0</b>	<b>197.0</b>	<b>104.6</b>	<b>0.0</b>	<b>-59.2</b>	<b>256.2</b>	<b>130.1%</b>	<b>0.0</b>	<b>114.3</b>	<b>114.3</b>	<b>0.0</b>



**Turks and Caicos Islands  
Financial Services Commission  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
Dues and Charges, Revenue	1,184.8	1,084.1	-100.7	-8.5%	811.0	273.1	25.2%	2,354.2	2,338.8	-15.5	-0.7%
Interest Income	6.0	11.9	5.9	98.9%	7.7	4.2	35.3%	12.0	19.4	7.4	61.6%
Other Operational Income	0.0	0.0	0.0	0.0%	6.3	-6.3	0.0%	0.0	4.2	4.2	0.0%
<b>Total Operating Income</b>	<b>1,190.8</b>	<b>1,096.0</b>	<b>-94.8</b>	<b>-8.0%</b>	<b>825.0</b>	<b>271.1</b>	<b>24.7%</b>	<b>2,366.2</b>	<b>2,362.4</b>	<b>-3.9</b>	<b>-0.2%</b>
<b>TCIG Transfer</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Total Income</b>	<b>1,190.8</b>	<b>1,096.0</b>	<b>-94.8</b>	<b>-8.0%</b>	<b>825.0</b>	<b>271.1</b>	<b>24.7%</b>	<b>2,366.2</b>	<b>2,362.4</b>	<b>-3.9</b>	<b>-0.2%</b>
<b>Expenditure</b>											
Personnel Costs	1,086.2	953.8	132.4	12.2%	990.9	-37.1	-3.9%	2,201.0	1,940.2	260.8	11.8%
Local Travel and Subsistence	5.2	3.3	1.9	36.3%	10.0	-6.7	-202.6%	12.3	8.3	4.0	32.4%
International Travel and Subsistence	36.9	15.3	21.6	58.5%	10.5	4.9	31.8%	119.8	46.6	73.3	61.1%
Utilities	30.6	19.2	11.4	37.2%	28.4	-9.2	-47.8%	61.1	41.1	20.0	32.7%
Communication Expenses	30.9	25.4	5.4	17.6%	31.6	-6.1	-24.1%	61.7	51.9	9.8	15.9%
Office Expenses	35.0	23.9	11.1	31.7%	39.4	-15.5	-64.6%	94.4	73.3	21.1	22.3%
Rental of Assets	129.2	114.5	14.7	11.3%	149.8	-35.3	-30.8%	258.3	240.2	18.1	7.0%
Maintenance Expenses	18.8	21.9	-3.1	-16.5%	26.7	-4.8	-21.8%	38.7	36.2	2.5	6.4%
Subscriptions, Periodicals, Books , etc	3.0	3.1	-0.1	-3.9%	0.0	3.1	100.0%	6.3	3.3	2.9	46.6%
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Professional Consultancy Services	56.8	96.8	-40.0	-70.5%	162.7	-66.0	-68.1%	197.4	106.0	91.4	46.3%
Computer License Software and Hardware Maint.	4.0	0.7	3.3	83.6%	19.4	-18.7	-2855.7%	73.3	3.8	69.5	94.9%
Insurance	15.7	19.8	-4.1	-26.3%	16.0	3.8	19.3%	30.4	40.8	-10.4	-34.2%
Hosting and Entertainment	17.0	4.1	12.9	76.1%	18.7	-14.6	-359.7%	30.0	6.5	23.5	78.4%
Training	69.0	16.8	52.2	75.7%	66.8	-50.0	-298.1%	148.5	57.2	91.3	61.5%
Advertising and Promotions	18.6	15.1	3.5	18.8%	23.8	-8.7	-57.8%	37.2	24.3	12.9	34.6%
Drugs, Medical and Laboratory Supplies	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Subscriptions and Contributions	28.8	0.0	28.8	100.0%	2.7	-2.7	0%	37.5	1.0	36.5	97.3%
Auditing and Accounting	30.0	0.0	30.0	100.0%	12.4	-12.4	0.0%	50.0	0.0	50.0	100.0%
Board Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Depreciation and Amortization	63.0	92.9	-29.9	-47.4%	58.1	34.8	37.4%	126.0	169.2	-43.2	-34.3%
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Bank Charges	6.0	4.1	1.9	31.4%	4.7	-0.6	-14.9%	12.0	14.1	-2.1	-17.2%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating Exp.	10.4	14.1	-3.7	-35.0%	47.1	-33.0	-234.3%	20.9	26.0	-5.1	-24.5%
<b>Total Expenditure</b>	<b>1,694.9</b>	<b>1,444.8</b>	<b>250.1</b>	<b>14.8%</b>	<b>1,719.7</b>	<b>-274.9</b>	<b>-19.0%</b>	<b>3,616.8</b>	<b>2,890.0</b>	<b>726.8</b>	<b>20.1%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Net Surplus/Deficit</b>	<b>-504.1</b>	<b>-348.8</b>	<b>155.3</b>	<b>-30.8%</b>	<b>-894.7</b>	<b>546.0</b>	<b>-156.5%</b>	<b>-1,250.6</b>	<b>-527.6</b>	<b>722.9</b>	<b>-57.8%</b>



**Turks and Caicos Islands  
Financial Services Commission Property Holding Ltd.  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
Dues and Charges, Revenue	120.6	107.0	-13.6	-11.3%				241.2	225.2	-16.0	-6.6%
Interest Income	0.0	0.0	0.0					0.0	0.0	0.0	
Other Operational Income	0.0	0.0	0.0					0.0	0.0	0.0	
<b>Total Operating Income</b>	<b>120.6</b>	<b>107.0</b>	<b>-13.6</b>	<b>0.0</b>				<b>241.2</b>	<b>225.2</b>	<b>-16.0</b>	<b>-6.6%</b>
<b>TCIG Transfer</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>				<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Total Income</b>	<b>120.6</b>	<b>107.0</b>	<b>-13.6</b>	<b>-11.3%</b>				<b>241.2</b>	<b>225.2</b>	<b>-16.0</b>	<b>-6.6%</b>
<b>Expenditure</b>											
Rental of Assets	66.0	56.8	9.2	13.9%				132.0	120.4	11.6	8.8%
Depreciation and Amortization	7.2	6.8	0.4	5.1%				14.4	13.7	0.7	5.1%
Bank Charges	0.1	0.0	0.1	70.5%				0.2	0.1	0.1	69.5%
Other Operating Exp.	0.5	0.5	0.0	0.0%				1.4	1.6	-0.3	-18.5%
<b>Total Expenditure</b>	<b>73.8</b>	<b>64.2</b>	<b>9.6</b>	<b>13.1%</b>				<b>148.0</b>	<b>135.7</b>	<b>12.2</b>	<b>8.3%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>				<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Net Surplus/Deficit</b>	<b>46.8</b>	<b>42.8</b>	<b>-4.0</b>	<b>-8.5%</b>				<b>93.2</b>	<b>89.5</b>	<b>-3.8</b>	<b>-4.0%</b>



**Turks and Caicos Islands  
Integrity Commission  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
<b>Total Operating Income</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TCIG Transfer</b>	307.6	307.6	0.0	0.0	300.1	7.5	2.4%	615.2	615.2	0.0	0.0
<b>Total Income</b>	<b>307.6</b>	<b>307.6</b>	<b>0.0</b>	<b>0</b>	<b>300.1</b>	<b>7.5</b>	<b>2.4%</b>	<b>615.2</b>	<b>615.2</b>	<b>0.0</b>	<b>0.0</b>
<b>Expenditure</b>											
Total Personnel Costs	232.5	253.1	-20.6	-8.9%	213.5	39.6	15.6%	465.0	465.0	0.0	0.0%
Local Travel and Subsistence	6.5	33.0	-26.5	-408.1%	19.6	13.5	40.8%	13.0	61.9	-48.9	-376.2%
International Travel and Subsistence	3.3	10.5	-7.3	-223.2%	6.2	4.3	40.9%	6.5	21.7	-15.2	-234.1%
Utilities	6.8	6.6	0.2	3.3%	7.2	-0.6	-9.1%	13.6	11.5	2.1	15.2%
Communication Expenses	3.1	4.3	-1.2	-39.0%	4.6	-0.3	-7.0%	6.2	7.8	-1.6	-25.2%
Office Expenses	4.4	4.8	-0.4	-9.2%	0.6	4.2	87.8%	8.8	13.3	-4.6	-52.3%
Rental of Assets	24.8	24.8	0.0	0.0%	24.8	0.0	0.0%	49.5	49.5	0.0	0.0%
Maintenance Expenses	1.9	0.0	1.9	100.0%	0.0	0.0	0.0%	3.9	0.0	3.9	100.0%
Subscriptions, Periodicals, Books , etc	0.3	0.0	0.3	100.0%	0.0	0.0	0.0%	0.6	0.0	-0.6	-100.0%
Other Supplies , Materials and Equipment	0.2	1.4	-1.3	-726.9%	0.0	0.0	0.0%	0.4	2.5	-2.1	-603.4%
Professional Consultancy Services	3.1	12.0	-8.9	-290.2%	2.5	9.5	79.2%	6.2	13.5	-7.4	-119.5%
Computer License Software and Hardware Maint.	0.8	3.6	-2.8	0.0%	2.6	1.0	0.0%	1.5	3.6	-2.1	0.0%
Hosting and Entertainment	0.5	0.5	-0.1	-20.2%	2.4	-1.8	-335.7%	0.9	0.7	0.2	20.7%
Training	2.3	-0.2	2.4	108.1%	4.6	-4.8	2624.7%	4.5	0.7	3.8	85.0%
Advertising and Promotions	2.5	0.5	2.0	80.8%	0.0	0.5	100.0%	5.0	4.6	0.4	8.4%
Board Expenses	14.2	25.8	-11.7	-82.2%	0.0	25.8	100.0%	28.4	34.3	-5.9	-20.8%
Bank Charges	0.3	0.7	-0.5	-168.4%	0.4	0.3	45.5%	0.6	1.3	-0.7	-134.2%
Other Operating	0.4	9.8	-9.3	-2096.0%	6.6	3.1	32.1%	0.9	11.1	-10.2	-1144.7%
<b>Total Expenditure</b>	<b>307.6</b>	<b>391.3</b>	<b>-83.7</b>	<b>-27.2%</b>	<b>306.0</b>	<b>85.3</b>	<b>21.8%</b>	<b>615.2</b>	<b>703.0</b>	<b>-87.8</b>	<b>-14.3%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>0.0</b>	<b>-83.7</b>	<b>-83.7</b>	<b>0.0</b>	<b>-6.0</b>	<b>-77.8</b>	<b>92.9%</b>	<b>0.0</b>	<b>-87.8</b>	<b>-87.8</b>	<b>0.0%</b>



**Turks and Caicos Islands**  
**InvestTCI**  
**Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY			YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
Dues and Charges, Revenue	7.8	0.0	-7.8	-100.0				15.5	15.0	-0.5	-3.2
Donations and other Grants	0.0	0.0	0.0	0.0				0.0	90.0	90.0	0.0
<b>Total Operating Income</b>	<b>7.8</b>	<b>0.0</b>	<b>-7.8</b>	<b>-0.1</b>				<b>15.5</b>	<b>105.0</b>	<b>89.5</b>	<b>5.8</b>
<b>TCIG Transfer</b>	<b>727.9</b>	<b>485.3</b>	<b>-242.6</b>	<b>-33.3%</b>				<b>1,455.8</b>	<b>970.5</b>	<b>-485.3</b>	<b>-33.3%</b>
<b>Total Income</b>	<b>735.6</b>	<b>485.3</b>	<b>-250.4</b>	<b>-34.0%</b>				<b>1,471.3</b>	<b>1,075.5</b>	<b>-395.8</b>	<b>-26.9%</b>
<b>Expenditure</b>											
Total Personnel Costs	194.8	185.6	9.2	4.7%				389.5	288.5	101.0	25.9%
Local Travel and Subsistence	7.6	3.8	3.8	0.0%				7.6	5.8	1.8	0.0%
International Travel and Subsistence	29.9	3.4	26.5	0.0%				29.9	24.0	5.9	0.0%
Utilities	11.3	2.6	8.7	76.9%				16.2	5.8	10.4	64.4%
Communication Expenses	1.1	8.1	-6.9	-616.4%				8.7	8.1	0.6	6.9%
Office Expenses	6.3	6.6	-0.3	-5.2%				12.6	18.6	-6.0	-47.6%
Rental of Assets	19.1	19.1	0.0	0.0%				38.2	25.5	12.7	33.3%
Maintenance Expenses	4.1	0.5	3.6	88.3%				8.2	0.5	7.7	94.1%
Professional Consultancy Services	46.8	0.4	46.4	99.1%				99.8	33.0	66.7	66.9%
Computer License Software and Hardware Maint.	0.0	0.0	0.0	0.0%				0.0	0.0	0.0	0.0%
Insurance	0.9	0.2	0.7	76.1%				1.8	0.8	1.0	55.5%
Hosting and Entertainment	2.5	1.0	1.4	58.0%				4.9	9.5	-4.6	-93.0%
Training	11.5	2.2	9.3	80.9%				60.5	11.2	49.2	81.4%
Advertising and Promotions	50.0	36.3	13.7	27.4%				100.0	44.9	55.1	55.1%
Subscriptions and Contributions	15.0	6.6	8.4	55.7%				30.0	10.8	19.2	63.9%
Auditing amd Accounting	6.3	4.5	1.8	0.0%				6.3	4.5	1.8	0.0%
Board Expenses	8.2	29.7	-21.5	-263.0%				16.3	34.3	-18.0	-110.0%
Bank Charges	0.1	0.7	-0.6	-837.3%				0.2	1.0	-0.8	-547.3%
Centre for Entrepreneurial Development	0.0	75.0	-75.0	0.0%				75.0	125.0	-50.0	-66.7%
MSME Grants	300.0	22.4	277.6	92.5%				600.0	22.4	577.6	96.3%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%				0.0	0.0	0.0	0.0%
Other Operating	0.3	0.5	-0.2	-80.3%				0.6	1.0	-0.4	-64.5%
<b>Total Expenditure</b>	<b>715.5</b>	<b>409.3</b>	<b>306.3</b>	<b>42.80%</b>				<b>1,506.1</b>	<b>675.0</b>	<b>831.1</b>	<b>55.18%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>				<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net Surplus/Deficit</b>	<b>20.1</b>	<b>76.0</b>	<b>-55.9</b>	<b>-278.21%</b>				<b>-34.8</b>	<b>400.5</b>	<b>435.3</b>	<b>-1250.4%</b>



**Turks and Caicos Islands  
National Health Insurance Board  
Statement of Income and Expenditure**

for the 2nd Qtr ending 30th September 2016

	2Q Budget US \$ 000's	2Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ 000's	%	SQLY US \$ 000's	Var. SQLY US \$ 000's	%	YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$ 000's	%
<b>Income</b>											
Operating Fees and Sale of goods	7,497.2	9,054.8	1,557.6	20.8%	7,154.9	1,899.9	21.0%	14,994.4	16,725.8	1,731.3	11.5%
Interest Income	6.0	4.4	-1.6	-27.5%	0.0	4.4	100.0%	12.0	11.1	-0.9	-7.9%
Income received from other Government Entities	153.0	0.0	-153.0	-100.0%	0.0	0.0	0.0%	306.0	0.0	-306.0	-100.0%
Other Operational Income	0.9	1,057.9	1,057.0	117442.0%	6.5	1,051.3	99.4%	1.8	1,060.6	1,058.8	58823.1%
<b>Total Operating Income</b>	<b>7,657.1</b>	<b>10,117.0</b>	<b>2,459.9</b>	<b>32.1%</b>	<b>7,161.4</b>	<b>2,955.6</b>	<b>29.2%</b>	<b>15,314.2</b>	<b>17,797.4</b>	<b>2,483.2</b>	<b>16.2%</b>
<b>TCIG Transfer/NIB Transfer</b>	<b>5,050.0</b>	<b>5,050.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>4,800.0</b>	<b>250.0</b>	<b>5.0%</b>	<b>10,100.0</b>	<b>10,100.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Total Income</b>	<b>12,707.1</b>	<b>15,167.0</b>	<b>2,459.9</b>	<b>19.4%</b>	<b>11,961.4</b>	<b>3,205.6</b>	<b>21.1%</b>	<b>25,414.2</b>	<b>27,897.4</b>	<b>2,483.2</b>	<b>9.8%</b>
<b>Expenditure</b>											
Total Personnel Costs	578.3	446.5	131.8	22.8%	468.8	-22.3	-5.0%	1,156.5	878.3	278.3	24.1%
Local Travel and Subsistence	9.8	8.4	1.5	14.8%	2.0	6.4	76.1%	19.7	14.1	5.6	28.5%
International Travel and Subsistence	23.8	4.8	18.9	79.7%	27.0	-22.1	-459.3%	47.5	14.2	33.3	70.0%
Utilities	45.0	51.8	-6.8	-15.2%	50.3	1.5	2.9%	93.6	121.4	-27.8	-29.7%
Communication Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Office Expenses	16.2	13.2	3.0	18.8%	4.7	8.4	64.1%	33.9	30.7	3.2	9.4%
Rental of Assets	33.8	33.7	0.0	0.1%	33.7	0.0	0.0%	67.5	67.4	0.1	0.1%
Maintenance Expenses	1.5	0.0	1.5	100.0%	0.2	-0.2	0.0%	9.0	2.4	6.6	73.6%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Supplies , Materials and Equipment	21.6	10.6	11.0	50.8%	0.0	10.6	100.0%	27.6	18.9	8.7	31.6%
Uniforms and Protective Clothing	4.4	0.0	4.4	100.0%	7.2	-7.2	0.0%	8.7	0.0	8.7	100.0%
Professional Consultancy Services	15.5	6.6	8.9	57.2%	18.8	-12.2	-183.7%	31.0	11.1	19.9	64.3%
Computer License Software and Hardware Maint.	87.2	36.4	50.9	58.3%	81.6	-45.2	-124.3%	174.5	48.7	125.8	72.1%
Insurance	2.0	0.0	2.0	100.0%	0.0	0.0	0.0%	3.9	0.0	3.9	100.0%
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Training	15.0	1.6	13.5	89.7%	11.2	-9.7	-625.4%	30.0	7.8	22.3	74.2%
Advertising and Promotions	30.0	39.2	-9.2	-30.6%	0.8	38.4	97.9%	60.0	50.0	10.0	16.7%
Drugs, Medical and Laboratory Supplies	4,617.5	7,835.8	-3,218.3	-69.7%	4,231.5	3,604.3	46.0%	8,662.7	13,072.2	-4,409.5	-50.9%
Payments to Interhealth Canada	6,792.6	7,666.6	-874.0	-12.9%	5,806.1	1,860.5	24.3%	13,585.3	15,458.3	-1,873.0	-13.8%
Subscriptions and Contributions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Auditing and Accounting	180.0	23.2	156.9	0.0%	119.9	-96.7	0.0%	180.0	23.2	156.9	87.1%
Board Expenses	27.1	13.2	13.9	51.3%	13.5	-0.3	-2.3%	54.1	32.1	22.0	40.8%
Depreciation and Amortization	40.5	40.7	-0.2	-0.5%	41.0	-0.3	-0.7%	81.0	81.5	-0.5	-0.6%
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Debt Service Interests	12.5	11.9	0.6	5.1%	15.9	-4.0	-33.6%	29.5	27.6	1.9	6.4%
Bank Charges	12.9	14.0	-1.1	-8.4%	18.1	-4.2	-30.0%	25.8	33.1	-7.3	-28.3%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating Expenses	28.5	29.9	-1.4	-4.9%	63.7	-33.8	-113.1%	57.0	60.7	-3.7	-6.4%
<b>Total Expenditure</b>	<b>12,595.6</b>	<b>16,287.9</b>	<b>-3,692.4</b>	<b>-29.3%</b>	<b>11,016.1</b>	<b>5,271.8</b>	<b>32.4%</b>	<b>24,438.8</b>	<b>30,053.4</b>	<b>-5,614.6</b>	<b>-23.0%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>
<b>Net Surplus/Deficit</b>	<b>111.5</b>	<b>-1,120.9</b>	<b>-1,232.5</b>	<b>-1105.0%</b>	<b>945.3</b>	<b>-2,066.2</b>	<b>184.3%</b>	<b>975.4</b>	<b>-2,156.0</b>	<b>-3,131.3</b>	<b>-321.0%</b>



**Turks and Caicos Islands  
National Insurance Board  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget US \$ 000's	2Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ 000's	%	SQLY US \$ 000's	Var. SQLY US \$ 000's	%	YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$ 000's	%
<b>Income</b>											
Operating Fees and Sale of goods	6,991.3	7,779.2	787.9	11.3%	6,297.8	1,481.4	19.0%	13,982.6	15,949.6	1,967.0	14.1%
Rental/Contribution Income	32.6	32.0	-0.6	-1.7%	42.7	-10.7	-33.3%	65.1	64.0	-1.1	-1.7%
Investment Income	3,199.0	6,739.5	3,540.5	110.7%	1,277.8	5,461.7	81.0%	6,397.9	8,078.5	1,680.6	26.3%
Other Operational Income	102.2	19.3	-82.9	-81.1%	167.6	-148.2	-766.2%	204.5	164.4	-40.1	-19.6%
<b>Total Operating Income</b>	<b>10,325.1</b>	<b>14,570.0</b>	<b>4,244.9</b>	<b>41.1%</b>	<b>7,785.9</b>	<b>6,784.2</b>	<b>46.6%</b>	<b>20,650.1</b>	<b>24,256.6</b>	<b>3,606.4</b>	<b>17.5%</b>
<b>Total Income</b>	<b>10,325.1</b>	<b>14,570.0</b>	<b>4,244.9</b>	<b>41.1%</b>	<b>7,785.9</b>	<b>6,784.2</b>	<b>46.6%</b>	<b>20,650.1</b>	<b>24,256.6</b>	<b>3,606.4</b>	<b>17.5%</b>
<b>Expenditure</b>											
Total Personnel Costs	735.5	631.5	104.0	14.1%	636.2	-4.7	-0.7%	1,471.0	1,274.3	196.8	13.4%
Local Travel and Subsistence	17.1	18.6	-1.5	-8.7%	20.2	-1.6	-8.4%	34.2	39.4	-5.2	-15.1%
International Travel and Subsistence	16.0	1.0	15.0	94.0%	3.0	-2.1	-216.1%	31.9	9.3	22.7	71.0%
Utilities	36.9	24.5	12.4	33.7%	25.4	-0.9	-3.7%	73.7	43.9	29.8	40.4%
Communication Expenses	27.8	26.5	1.3	4.7%	35.0	-8.5	-32.0%	55.7	52.1	3.6	6.4%
Office Expenses	21.4	12.8	8.7	40.4%	13.7	-0.9	-7.1%	42.8	38.3	4.6	10.6%
Rental of Assets	7.5	8.0	-0.5	-7.3%	7.9	0.2	2.1%	14.9	12.3	2.7	17.8%
Maintenance Expenses	102.3	96.7	5.6	5.5%	95.8	0.8	0.9%	204.5	180.3	24.2	11.8%
Subscriptions, Periodicals, Books , etc	2.8	0.4	2.4	85.7%	0.0	0.4	100.0%	5.6	0.6	5.0	89.3%
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Professional Consultancy Services	20.0	1.5	18.5	92.6%	4.2	-2.7	-180.3%	40.0	16.3	23.7	59.2%
Computer License Software and Hardware Maint.	34.8	-38.8	73.6	211.4%	1.7	-40.5	104.4%	69.7	10.4	59.2	85.0%
Insurance	36.1	28.0	8.0	22.3%	31.2	-3.2	-11.3%	72.2	60.5	11.6	16.1%
Hosting and Entertainment	8.9	2.0	6.9	77.5%	0.8	1.2	60.9%	17.9	3.3	14.6	81.6%
Training	36.3	2.7	33.6	92.6%	7.5	-4.8	-177.6%	72.5	8.9	63.6	87.7%
Advertising and Promotions	20.5	12.6	7.9	38.8%	1.5	11.0	87.9%	41.0	18.3	22.7	55.3%
Drugs, Medical and Laboratory Supplies	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Subscriptions and Contributions	6.3	0.0	6.3	100.0%	15.4	-15.4	0.0%	12.5	10.5	2.0	16.0%
Auditing amd Accounting	35.0	35.0	0.0	0.0%	35.0	0.0	0.0%	70.0	70.0	0.0	0.0%
Board Expenses	17.6	16.3	1.3	7.5%	19.1	-2.8	-17.0%	35.3	34.0	1.3	3.7%
Depreciation and Amortization	93.1	73.5	19.6	21.0%	81.6	-8.0	-10.9%	186.2	147.9	38.3	20.6%
Bad debt write off/increase provisions	12.5	8.4	4.1	33.1%	-674.2	682.5	8161.2%	25.0	6.3	18.7	74.9%
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Bank Charges	9.3	13.8	-4.5	-48.9%	3.0	10.8	78.0%	18.6	22.0	-3.4	-18.4%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Benefit Expense	3,489.6	3,643.0	-153.4	0.0%	3,421.3	221.7	0.0%	6,979.2	7,234.7	-255.5	0.0%
Other Operating	1.3	34.7	-33.4	-2675.4%	3.4	31.3	90.3%	2.5	129.4	-126.9	-5074.5%
<b>Total Expenditure</b>	<b>4,788.5</b>	<b>4,652.6</b>	<b>135.9</b>	<b>2.8%</b>	<b>3,788.5</b>	<b>864.1</b>	<b>18.6%</b>	<b>9,577.0</b>	<b>9,422.9</b>	<b>154.1</b>	<b>1.6%</b>
<b>Operating Surplus/Deficit</b>	<b>5,536.6</b>	<b>9,917.4</b>	<b>4,380.9</b>	<b>79.1%</b>	<b>3,997.4</b>	<b>5,920.1</b>	<b>59.7%</b>	<b>11,073.1</b>	<b>14,833.6</b>	<b>3,760.5</b>	<b>34.0%</b>
<b>Unrealized Loss</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Net Surplus/Deficit</b>	<b>5,536.6</b>	<b>9,917.4</b>	<b>4,380.9</b>	<b>79.1%</b>	<b>3,997.4</b>	<b>5,920.1</b>	<b>59.7%</b>	<b>11,073.1</b>	<b>14,833.6</b>	<b>3,760.5</b>	<b>34.0%</b>



**Turks and Caicos Islands  
Ports Authority  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget		2Q Actual		Var. Fav/(Unfav)		SQLY		Var. SQLY		YTD Budget		YTD Actuals		YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>																
Dues and Charges, Revenue	1,145.7	1,417.6	271.8	23.7%	1,195.4	222.2	15.7%	2,300.9	2,813.8	512.9	22.3%					
<b>Total Operating Income</b>	<b>1,145.7</b>	<b>1,417.6</b>	<b>271.8</b>	<b>23.7%</b>	<b>1,195.4</b>	<b>222.2</b>	<b>15.7%</b>	<b>2,300.9</b>	<b>2,813.8</b>	<b>512.9</b>	<b>22.3%</b>					
<b>Total Income</b>	<b>1,145.7</b>	<b>1,417.6</b>	<b>271.8</b>	<b>23.7%</b>	<b>1,195.4</b>	<b>222.2</b>	<b>16%</b>	<b>2,300.9</b>	<b>2,813.8</b>	<b>512.9</b>	<b>22.3%</b>					
<b>Expenditure</b>																
Personnel Costs	523.9	493.6	30.2	5.8%	446.1	47.5	10%	1,047.7	980.2	67.5	6.4%					
Local Travel and Subsistence	3.4	2.6	0.8	23.2%	1.6	1.1	41%	6.8	9.5	-2.6	-38.3%					
International Travel and Subsistence	7.5	0.3	7.2	95.5%	0.0	0.3	100%	15.0	15.4	-0.4	-2.9%					
Utilities	26.9	24.6	2.3	8.7%	30.6	-6.0	-24%	52.1	46.3	5.9	11.2%					
Communication Expenses	8.1	8.5	-0.4	-5.5%	8.7	-0.2	-2%	17.0	16.6	0.4	2.5%					
Office Expenses	7.5	9.6	-2.1	-28.6%	7.3	2.4	25%	15.0	16.6	-1.6	-10.8%					
Rental of Assets	10.8	0.0	10.8	100.0%	7.5	-7.5	0%	21.6	0.0	0.0	0.0%					
Maintenance Expenses	22.6	9.1	13.5	59.9%	3.2	5.9	65%	45.2	20.2	25.0	55.3%					
Subscriptions, Periodicals, Books , etc.	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%					
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%					
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%					
Professional Consultancy Services	27.5	8.2	19.3	70.1%	0.0	8.2	0%	58.5	8.2	50.2	85.9%					
Computer License Software and Hardware Maint.	9.0	12.5	-3.5	-38.3%	9.7	2.7	22%	18.0	24.7	-6.7	-37.1%					
Insurance	0.3	0.3	0.1	28.2%	0.0	0.3	100%	0.7	0.5	0.2	28.2%					
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%					
Training	12.0	0.3	11.7	97.8%	-1.3	1.6	585%	24.0	30.0	-6.0	-24.8%					
Advertising and Promotions	0.4	5.8	-5.4	-1343.5%	0.3	5.5	95%	0.8	9.6	-8.8	-1100.5%					
Auditing and Accounting	15.0	0.0	15.0	100.0%	14.9	-14.9	0%	15.0	0.0	15.0	100.0%					
Board Expenses	4.5	3.9	0.6	13.5%	7.1	-3.2	-83%	9.0	10.7	-1.7	-19.4%					
Depreciation and Amortization	13.8	13.1	0.7	5.1%	10.3	2.8	21%	27.7	26.1	1.6	5.8%					
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0%	10.0	0.0	10.0	100.0%					
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%					
Bank Charges	1.8	2.0	-0.1	-7.9%	1.2	0.7	37%	3.6	3.5	0.0	1.0%					
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%					
Other Operating	1.8	1.3	0.5	27.9%	1.0	0.3	27%	3.6	2.1	1.5	43.0%					
<b>Total Expenditure</b>	<b>696.9</b>	<b>595.6</b>	<b>-101.2</b>	<b>-14.5%</b>	<b>548.1</b>	<b>47.5</b>	<b>8.0%</b>	<b>1,391.3</b>	<b>1,220.1</b>	<b>149.6</b>	<b>10.8%</b>					
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>					
<b>Net Surplus/Deficit</b>	<b>448.9</b>	<b>821.9</b>	<b>373.1</b>	<b>83.1%</b>	<b>647.2</b>	<b>174.7</b>	<b>21.3%</b>	<b>909.6</b>	<b>1,593.7</b>	<b>684.1</b>	<b>75.2%</b>					



**Turks and Caicos Islands  
Telecommunications Commission  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
Operating Fees and Sale of goods	298.5	294.9	-3.6	-1.2%	307.7	-12.8	-4.3%	597.1	593.6	-3.5	-0.6%
Interest Income	0.0	1.7	1.7	0.0%	0.8	0.8	49.8%	0.0	3.3	3.3	0.0%
Other Operating Income	247.1	239.5	-7.7	-3.1%	233.8	5.6	2.4%	494.3	474.9	-19.4	-3.9%
<b>Total Operating Income</b>	<b>545.7</b>	<b>536.0</b>	<b>-9.6</b>	<b>-1.8%</b>	<b>542.3</b>	<b>-6.3</b>	<b>-1.2%</b>	<b>1,091.4</b>	<b>1,071.8</b>	<b>-19.5</b>	<b>-1.8%</b>
<b>Total Income</b>	<b>545.7</b>	<b>536.0</b>	<b>-9.6</b>	<b>-1.8%</b>	<b>542.3</b>	<b>-6.3</b>	<b>-1.2%</b>	<b>1,091.4</b>	<b>1,071.8</b>	<b>-19.5</b>	<b>-1.8%</b>
<b>Expenditure</b>											
Total Personnel Costs	165.2	160.2	4.9	3.0%	154.9	5.3	3.3%	330.3	318.0	12.3	3.7%
Local Travel and Subsistence	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
International Travel and Subsistence	8.8	6.6	2.1	24.4%	13.8	-7.2	-108.6%	17.5	8.1	9.4	53.9%
Utilities	7.5	7.8	-0.3	-4.2%	7.6	0.2	3.1%	15.0	15.2	-0.2	-1.5%
Communication Expenses	6.3	8.5	-2.3	-36.6%	7.7	0.8	9.6%	12.5	16.9	-4.4	-35.0%
Office Expenses	5.0	1.0	4.0	80.1%	3.7	-2.7	-276.4%	10.0	4.4	5.6	55.9%
Rental of Assets	19.5	19.5	0.0	0.0%	19.5	0.0	0.0%	39.0	39.0	0.0	0.0%
Maintenance Expenses	10.5	12.2	-1.7	-16.5%	10.0	2.2	18.0%	21.0	24.6	-3.6	-17.1%
Professional Consultancy Services	10.0	9.2	0.8	8.0%	3.0	6.2	67.4%	20.0	10.0	10.0	50.0%
Computer License Software and Hardware Maintenance	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Insurance	2.5	0.5	2.0	81.1%	0.6	-0.2	-32.6%	5.0	0.9	4.1	81.1%
Hosting and Entertainment	1.8	1.1	0.7	38.2%	-0.3	1.4	125.3%	3.5	2.1	1.4	41.0%
Training	8.8	15.2	-6.5	-73.9%	0.0	15.2	100.0%	17.5	17.2	0.3	1.9%
Subscriptions and Contributions	3.8	6.6	-2.8	-74.9%	2.2	4.4	66.4%	7.5	8.9	-1.4	-18.3%
Auditing and Accounting	10.5	10.2	0.3	3.0%	10.2	0.0	0.0%	21.0	20.4	0.6	3.0%
Board Expenses	35.5	41.3	-5.8	-16.4%	31.5	9.8	23.8%	71.0	84.8	-13.8	-19.4%
Depreciation and Amortization	0.0	16.4	-16.4	0.0%	14.1	2.3	14.0%	0.0	31.6	-31.6	0.0%
Bank Charges	0.6	0.5	0.1	18.9%	0.4	0.1	13.6%	1.3	0.9	0.4	28.6%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating	2.5	2.2	0.3	11.3%	10.4	-8.2	-370.6%	5.0	3.4	1.6	31.1%
<b>Total Expenditure</b>	<b>298.5</b>	<b>319.1</b>	<b>-20.5</b>	<b>-6.9%</b>	<b>289.5</b>	<b>29.6</b>	<b>9.3%</b>	<b>597.1</b>	<b>606.4</b>	<b>-9.3</b>	<b>-1.6%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>
<b>Net Surplus/Deficit</b>	<b>247.1</b>	<b>217.0</b>	<b>-30.2</b>	<b>-12.2%</b>	<b>252.8</b>	<b>-35.9</b>	<b>-16.5%</b>	<b>494.3</b>	<b>465.5</b>	<b>-28.8</b>	<b>-5.8%</b>



**Turks and Caicos Islands  
TCI Airport's Authority  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
<b>Income</b>											
Operating Fees and Sale of goods	7,149.9	7,611.0	461.1	6.4%	6,905.0	706.0	9.3%	15,076.8	16,134.8	1,058.0	7.0%
Dues and Charges, Revenue	632.6	640.5	8.0	1.3%	597.9	42.6	6.7%	1,320.5	1,343.9	23.4	1.8%
Rental/Contribution Income	448.5	478.7	30.3	6.7%	411.4	67.3	14.1%	896.3	957.6	61.3	6.8%
Other Operational Income	79.8	60.7	-19.1	-24.0%	161.9	-101.2	-166.7%	167.0	148.3	-18.7	-11.2%
<b>Total Operating Income</b>	<b>8,310.8</b>	<b>8,791.0</b>	<b>480.2</b>	<b>5.8%</b>	<b>8,076.2</b>	<b>714.8</b>	<b>8.1%</b>	<b>17,460.6</b>	<b>18,584.6</b>	<b>1,124.0</b>	<b>6.4%</b>
<b>Total Income</b>	<b>8,310.8</b>	<b>8,791.0</b>	<b>480.2</b>	<b>5.8%</b>	<b>8,076.2</b>	<b>714.8</b>	<b>8.1%</b>	<b>17,460.6</b>	<b>18,584.6</b>	<b>1,124.0</b>	<b>6.4%</b>
<b>Expenditure</b>											
Total Personnel Costs	2,854.9	2,249.2	605.7	21.2%	2,437.2	-188.0	-8.4%	5,709.7	4,408.0	1,301.7	22.8%
Local Travel and Subsistence	7.0	15.7	-8.7	-123.3%	4.2	11.5	73.4%	14.0	17.3	-3.3	-23.3%
International Travel and Subsistence	15.4	33.9	-18.5	-119.9%	20.9	13.0	38.2%	30.8	52.7	-21.9	-71.0%
Utilities	323.9	323.4	0.5	0.2%	369.3	-45.9	-14.2%	647.8	677.3	-29.6	-4.6%
Communication Expenses	48.4	37.6	10.9	22.5%	38.3	-0.7	-1.9%	96.9	74.8	22.1	22.8%
Office Expenses	59.9	26.0	33.9	56.6%	64.3	-38.3	-147.3%	119.9	99.8	20.0	16.7%
Rental of Assets	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Maintenance Expenses	195.6	145.0	50.6	25.8%	108.7	36.3	25.1%	391.2	262.9	128.2	32.8%
Subscriptions, Periodicals, Books , etc	12.1	3.6	8.5	0.0%	4.3	-0.7	0.0%	24.2	6.3	17.9	0.0%
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Uniforms and Protective Clothing	3.3	0.1	3.1	95.5%	2.1	-1.9	-1324.8%	6.5	2.0	4.5	68.9%
Professional Consultancy Services	406.3	228.0	178.3	43.9%	164.9	63.1	27.7%	812.5	336.2	476.3	58.6%
Computer License Software and Hardware Maint.	29.7	25.1	4.6	15.6%	23.9	1.2	5.0%	59.5	50.2	9.3	15.6%
Insurance	139.3	108.7	30.6	22.0%	123.5	-14.8	-13.6%	278.5	217.4	61.2	22.0%
Hosting and Entertainment	11.5	0.2	11.3	98.3%	0.5	-0.3	-149.7%	22.9	2.8	20.2	88.0%
Training	39.4	34.6	4.8	12.3%	24.8	9.9	28.5%	78.9	102.6	-23.7	-30.0%
Advertising and Promotions	1.9	4.2	-2.3	-122.1%	2.2	2.0	47.3%	3.8	5.8	-2.0	-53.9%
Auditing and Accounting	30.0	30.0	0.0	0.0%	30.0	0.0	0.0%	60.0	60.0	0.0	0.0%
Board Expenses	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Depreciation and Amortization	856.8	910.2	-53.4	-6.2%	781.8	128.4	14.1%	1,713.7	1,820.4	-106.7	-6.2%
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Debt Service Interests	626.9	626.9	0.0	0.0%	734.1	-107.2	-17.1%	1,279.3	1,279.3	0.0	0.0%
Bank Charges	3.6	3.7	-0.1	-3.6%	2.8	0.9	24.0%	7.1	7.6	-0.5	-6.8%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating	99.1	79.4	19.7	19.8%	50.0	29.4	37.0%	198.2	144.3	53.9	27.2%
Impairment of Licence	450.3	450.3	0.0	0.0%	450.3	0.0	0.0%	900.6	900.6	0.0	0.0%
<b>Total Expenditure</b>	<b>6,215.2</b>	<b>5,335.7</b>	<b>879.5</b>	<b>14.2%</b>	<b>5,437.8</b>	<b>-102.1</b>	<b>-1.9%</b>	<b>12,455.9</b>	<b>10,528.4</b>	<b>1,927.5</b>	<b>15.5%</b>
<b>Net Surplus/Deficit</b>	<b>2,095.7</b>	<b>3,455.3</b>	<b>1,359.6</b>	<b>64.9%</b>	<b>2,638.4</b>	<b>816.9</b>	<b>23.6%</b>	<b>5,004.7</b>	<b>8,056.2</b>	<b>3,051.5</b>	<b>61.0%</b>



**Turks and Caicos Islands  
Tourist Board  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget US \$	2Q Actual US \$	Var. Fav/(Unfav)		SQLY US \$	Var. SQLY		YTD Budget US \$	YTD Actuals US \$	YTD Var.	
	000's	000's	US \$	%	000's	US \$	%	000's	000's	\$	%
<b>Income</b>											
Donations and other Grants	16.5	0.0	-16.5	-100.0%	25.0	-25.0	0%	33.0	0.0	-33.0	0%
Other Operational Income	64.3	62.7	-1.6	-2.4%	54.1	8.6	14%	128.6	136.1	7.5	6%
<b>Total Operating Income</b>	<b>80.8</b>	<b>62.7</b>	<b>-18.1</b>	<b>-22.4%</b>	<b>79.1</b>	<b>-16.4</b>	<b>-26.12%</b>	<b>161.6</b>	<b>136.1</b>	<b>-25.5</b>	<b>-15.8%</b>
<b>TCIG Transfer</b>	<b>814.3</b>	<b>689.3</b>	<b>-125.0</b>	<b>-15.4%</b>	<b>985.0</b>	<b>-295.7</b>	<b>-30%</b>	<b>1,628.7</b>	<b>1,378.7</b>	<b>-250.0</b>	<b>-15%</b>
<b>Total Income</b>	<b>895.1</b>	<b>752.1</b>	<b>-143.1</b>	<b>-16.0%</b>	<b>1,064.1</b>	<b>-312.1</b>	<b>-41.49%</b>	<b>1,790.3</b>	<b>1,514.8</b>	<b>-275.5</b>	<b>-15.4%</b>
<b>Expenditure</b>											
Total Personnel Costs	325.4	239.3	-86.2	-26.5%	187.2	52.1	22%	650.9	478.0	-172.9	-27%
Local Travel and Subsistence	1.8	6.7	5.0	284.8%	1.8	5.0	74%	3.5	10.5	7.0	200%
International Travel and Subsistence	37.5	40.6	3.1	8.2%	18.3	22.3	55%	75.0	127.1	52.1	70%
Utilities	7.0	5.9	-1.1	-16.0%	10.9	-5.0	-85%	14.0	10.0	-4.0	-29%
Communication Expenses	6.0	12.0	6.0	99.8%	8.5	3.5	29%	12.0	19.7	7.7	64%
Office Expenses	8.6	3.3	-5.2	-61.2%	5.1	-1.8	-55%	17.1	4.7	-12.4	-72%
Rental of Assets	36.0	29.2	-6.8	-18.8%	33.0	-3.7	-13%	72.0	58.6	-13.4	-19%
Maintenance Expenses	1.8	2.4	0.6	31.8%	3.6	-1.3	-53%	3.6	4.3	0.7	19%
Subscriptions, Periodicals, Books , etc	22.4	0.0	-22.4	-100.0%	0.0	0.0	0%	44.7	0.0	-44.7	-100%
Professional Consultancy Services	0.0	22.5	22.5	0.0%	23.4	-0.9	-4%	0.0	45.0	45.0	0%
Computer License Software and Hardware Maint.	2.1	8.5	6.4	305.2%	10.1	-1.6	-19%	4.2	18.8	14.6	348%
Insurance	1.8	1.2	-0.6	-35.5%	0.0	1.2	100%	3.7	1.2	-2.5	-68%
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.1	0.1	0%
Training	3.3	2.9	-0.4	-11.4%	0.0	2.9	100%	6.5	2.9	-3.6	-56%
Advertising and Promotions	354.6	795.3	440.8	124.3%	293.7	501.6	63%	709.1	1,142.6	433.5	61%
Subscriptions and Contributions	6.0	1.5	-4.5	-75.1%	8.5	-7.0	-466%	12.0	4.5	-7.5	-63%
Auditing amd Accounting	7.5	0.0	-7.5	-100.0%	0.0	0.0	0%	15.0	0.0	-15.0	-100%
Board Expenses	10.5	12.8	2.3	21.7%	33.8	-21.1	-165%	21.0	24.5	3.5	17%
Depreciation and Amortization	0.0	9.1	9.1	0.0%	7.3	1.7	19%	0.0	9.1	9.1	0%
Bank Charges	3.8	3.7	0.0	-0.9%	26.4	-22.6	-609%	7.5	6.6	-0.9	-13%
Expenditure paid to other Government Entities	0.0	40.5	40.5	0.0%	45.3	-4.7	-12%	0.0	94.7	94.7	0%
Other Operating	8.3	15.7	7.4	90.1%	0.3	15.4	98%	16.5	39.7	23.2	140%
<b>Total Expenditure</b>	<b>844.1</b>	<b>1,253.1</b>	<b>408.9</b>	<b>48%</b>	<b>717.2</b>	<b>535.9</b>	<b>43%</b>	<b>1,688.3</b>	<b>2,102.5</b>	<b>414.2</b>	<b>25%</b>
<b>Net Surplus Transfer to TCIG</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		<b>0.0</b>	<b>0.0</b>	<b>0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>
<b>Net Surplus/Deficit</b>	<b>51.0</b>	<b>-501.0</b>	<b>-552.0</b>	<b>-1082.3%</b>	<b>347.0</b>	<b>-847.9</b>	<b>169%</b>	<b>102.0</b>	<b>-587.7</b>	<b>-689.7</b>	<b>-676%</b>



**Turks and Caicos Islands  
National Trust  
Statement of Income and Expenditure**

**for the 2nd Qtr ending 30th September 2016**

	2Q Budget	2Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD	YTD	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	Budget US \$ 000's	Actuals US \$ 000's	\$ 000's	%
<b>Income</b>											
Operating Fees and Sale of goods	0.0	3.3	3.3	0.0%	1.4	2.0	0.6	0.0	6.9	6.9	0.0%
Site Ticket Sales and Tours	50.6	73.9	23.3	46.1%	34.4	39.4	53%	101.1	131.3	30.2	29.8%
Dues and Charges, Revenue	18.9	0.7	-18.2	-96.3%	1.7	-1.0	-1.4	37.8	1.9	-36.0	-95.1%
Donations and other Grants	2.5	6.0	3.5	139.8%	13.7	-7.7	-1.3	5.0	8.8	3.8	75.3%
Other Operational Income	0.0	2.7	2.7	0.0%	0.6	2.2	0.8	0.0	2.7	2.7	0.0%
<b>Total Operating Income</b>	<b>72.0</b>	<b>86.6</b>	<b>14.7</b>	<b>20.4%</b>	<b>51.7</b>	<b>34.9</b>	<b>40%</b>	<b>143.9</b>	<b>151.5</b>	<b>7.6</b>	<b>5.3%</b>
<b>TCIG Transfer</b>	<b>37.5</b>	<b>50.0</b>	<b>12.5</b>	<b>33.3%</b>	<b>25.0</b>	<b>25.0</b>	<b>0.5</b>	<b>75.0</b>	<b>75.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Total Income</b>	<b>109.5</b>	<b>136.6</b>	<b>27.2</b>	<b>24.8%</b>	<b>76.7</b>	<b>59.9</b>	<b>44%</b>	<b>218.9</b>	<b>226.5</b>	<b>7.6</b>	<b>3.5%</b>
<b>Expenditure</b>											
Total Personnel Costs	76.0	66.4	9.7	12.7%	60.7	5.7	9%	152.1	128.6	23.5	15.4%
Local Travel and Subsistence	1.6	6.0	-4.4	-277.3%	2.1	3.9	65%	3.2	8.0	-4.8	-149.1%
International Travel and Subsistence	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Utilities	3.5	2.6	0.9	24.9%	-0.7	3.4	128%	7.0	4.9	2.1	30.6%
Communication Expenses	2.0	9.5	-7.5	-372.4%	2.1	7.3	77%	4.0	12.7	-8.7	-217.1%
Office Expenses	1.6	1.7	-0.1	-9.0%	1.9	-0.2	-11%	3.2	3.2	-0.1	-2.9%
Rental of Assets	5.9	5.8	0.0	0.6%	2.7	3.1	54%	11.7	11.7	0.1	0.6%
Maintenance Expenses	7.5	3.5	4.0	53.0%	2.5	1.0	29%	14.9	6.2	8.7	58.4%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Other Supplies , Materials and Equipment	1.3	0.0	1.3	100.0%	0.0	0.0	0%	2.6	0.0	2.6	100.0%
Uniforms and Protective Clothing	0.0	0.6	-0.6	0.0%	0.5	0.1	22%	0.0	0.6	-0.6	0.0%
Insurance	0.0	0.4	-0.4	0.0%	0.0	0.4	100%	0.0	0.4	-0.4	0.0%
Training	0.6	0.0	0.6	100.0%	0.3	-0.3	0%	1.2	0.0	1.2	97.0%
Advertising and Promotions	1.1	0.0	1.1	100.0%	1.0	-1.0	0%	2.2	0.0	2.2	100.0%
Auditing and Accounting	5.5	4.6	0.9	16.4%	6.8	-2.2	-48%	11.0	10.4	0.6	5.2%
Board Expenses	0.5	0.1	0.4	79.2%	0.0	0.1	100%	1.0	0.5	0.4	44.8%
Depreciation and Amortization	0.0	0.4	-0.4	0.0%	0.1	0.3	79%	0.0	0.5	-0.5	0.0%
Debt Service Interests	0.2	0.0	0.1	88.7%	0.0	0.0	100%	0.3	0.0	0.3	83.7%
Bank Charges	0.2	0.2	-0.1	-42.0%	0.7	-0.5	-185%	0.3	0.4	-0.1	-17.0%
Fuel	2.1	1.2	1.0	44.9%	0.9	0.3	24%	4.2	1.9	2.3	54.8%
Cost of Goods Sold	0.0	0.1	-0.1	0.0%	0.0	0.1	100%	0.0	1.9	-1.9	0.0%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0.0%
Other Operating Expenses	0.0	18.1	-18.1	0.0%	-0.2	18.4	101%	0.0	18.1	-18.1	0.0%
<b>Total Expenditure</b>	<b>109.5</b>	<b>121.4</b>	<b>-11.9</b>	<b>-11%</b>	<b>81.4</b>	<b>40.0</b>	<b>33%</b>	<b>218.9</b>	<b>210.3</b>	<b>8.6</b>	<b>3.9%</b>
<b>Net Surplus Transfer to TCIG</b>											
<b>Net Surplus/Deficit</b>	<b>0.0</b>	<b>15.3</b>	<b>15.3</b>	<b>0.0%</b>	<b>-4.6</b>	<b>19.9</b>	<b>130%</b>	<b>0.0</b>	<b>16.2</b>	<b>16.2</b>	<b>0.0</b>

TURKS & CAICOS ISLANDS GOVERNMENT



STATUTORY BODIES  
AGGREGATED STATEMENT OF FINANCIAL POSITION  
As at the Period Ending  
30-Sep-16  
UNAUDITED

	Airport's Authority	Civil Aviation	TCI Community College	Financial Services Commission	Financial Services Commission Property Holding	Integrity Commission	Turks and Caicos National Trust	National Health Insurance Board	National Insurance Board	Ports Authority	TCI Telecommunication Commission	Invest TCI	Tourist Board	TOTAL
	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$	30-Sep-2016 US \$
<b>ASSETS</b>														
<b>Current Assets</b>														
Cash and Cash Equivalents	32,187,504	187,343	104,316	149,538	165,027	296,574	82,683	3,636,030	17,812,357	6,802,121	2,379,900	1,168,190	52,388	65,023,971
Trade Receivables	3,496,805	356,134	695,978	173,758	-	48,096	14,435	4,285,764	2,985,533	689,976	30,690	-	5,191	12,782,360
Prepayments	1,050,187	513	33,000	19,129	-	-	3,105	22,267	64,439	-	-	13,527	-	1,260,778
Staff Advances	18,224	-	16,542	98,215	-	-	-	-	85,247	-	-	-	-	263,061
Other Receivables	-	253	(350,000)	467,377	-	-	-	-	-	92,014	9,950	-	-	219,594
Inventories	-	-	-	-	-	-	31,710	-	-	-	-	-	-	31,710
<b>Total Current Assets</b>	<b>36,752,720</b>	<b>544,243</b>	<b>499,836</b>	<b>908,017</b>	<b>165,027</b>	<b>344,670</b>	<b>131,933</b>	<b>7,944,061</b>	<b>20,947,576</b>	<b>7,636,484</b>	<b>2,467,611</b>	<b>1,181,717</b>	<b>57,579</b>	<b>79,581,474</b>
<b>Investments</b>														
Property	410,281	-	-	-	973,937	-	-	-	-	-	-	-	-	1,384,218
Bonds	-	-	-	1,502,926	-	-	-	-	41,081,865	-	-	-	-	42,584,791
Stocks	-	-	-	-	-	-	-	-	162,516,192	-	-	-	-	162,516,192
Long term Bank Deposits	-	-	-	4,733,312	-	-	-	-	10,405,638	-	-	-	-	15,138,950
Others	-	-	-	179,183	-	-	-	-	-	-	-	-	-	179,183
<b>Total Investments</b>	<b>410,281</b>	<b>-</b>	<b>-</b>	<b>6,415,421</b>	<b>973,937</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>214,003,695</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>221,803,334</b>
<b>Fixed Assets (Property, Plant &amp; Equipment)</b>														
Buildings and Improvements	52,925,578	96,520	35,882	768,318	-	-	231,722	33,220	3,330,527	335,130	204,037	84,713	14,234	58,059,881
Furniture & Fittings	138,824	10,447	4,887	127,861	-	36,058	636	26,300	79,549	45,237	3,797	37,278	25,338	536,212
Office equipment	1,728	16,066	78,460	121,188	-	73,448	-	23,869	-	-	62,567	16,375	-	396,681
Computer Equipment	189,410	-	3,551	72,108	-	-	-	47,267	58,550	10,775	9,207	-	86,476	477,344
Motor Vehicles	32,237	9,381	-	52,581	-	-	9,957	29,907	(6,643)	-	68,583	15,000	-	211,003
Other Plant & Equipment	6,802,615	-	-	11,243	-	-	-	-	-	100,047	-	-	-	6,913,905
<b>Total Property, Plant &amp; Equipment</b>	<b>60,090,392</b>	<b>132,414</b>	<b>122,780</b>	<b>1,142,056</b>	<b>-</b>	<b>109,506</b>	<b>253,558</b>	<b>160,563</b>	<b>3,461,983</b>	<b>491,189</b>	<b>348,191</b>	<b>153,366</b>	<b>129,028</b>	<b>66,595,026</b>
<b>Intangible Assets</b>														
	3,902,416	-	-	451,761	-	-	-	53,940	-	1,650	-	-	13,678	4,423,445
<b>TOTAL ASSETS</b>	<b>101,155,810</b>	<b>676,658</b>	<b>622,617</b>	<b>8,917,254</b>	<b>1,138,964</b>	<b>454,176</b>	<b>385,491</b>	<b>8,158,564</b>	<b>238,413,253</b>	<b>8,129,324</b>	<b>2,815,802</b>	<b>1,335,083</b>	<b>200,285</b>	<b>372,403,281</b>
<b>EQUITY AND LIABILITIES</b>														
<b>Current Liabilities</b>														
Accounts Payables	-	14,891	10,003	795,249	-	-	-	-	207,910	1,342,921	20,712	-	526	2,392,212
NIB	51,172	3,703	11,012	15,398	-	3,072	1,260	5,257	5,522	354	1,960	8,834	(1,082)	106,462
NHIB	41,784	4,585	6,481	15,349	-	4,878	1,137	-	1,240,523	596	2,427	2,597	-	1,320,357
Other Stat Body	-	-	295,335	-	-	-	-	-	-	-	-	-	-	295,335
Other Commercial	2,731,220	-	-	-	870,314	1,665	45,745	26,094	-	21,000	-	-	983	3,697,021
Accruals	136,082	553,856	1,034	481,782	-	16,176	7,500	6,210,663	29,713,040	115,480	16,375	-	-	37,251,988
Borrowing - Short term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income	320,068	11,845	-	135,429	-	-	-	-	6,431	-	564,903	-	-	1,038,676
<b>Total Current Liabilities</b>	<b>3,280,326</b>	<b>588,880</b>	<b>323,865</b>	<b>1,443,207</b>	<b>870,314</b>	<b>25,791</b>	<b>55,642</b>	<b>6,242,014</b>	<b>31,173,426</b>	<b>1,480,351</b>	<b>606,377</b>	<b>11,431</b>	<b>427</b>	<b>46,102,051</b>
<b>Long Term liabilities</b>														
Borrowing	37,800,000	-	-	-	-	-	126,305	-	-	-	-	-	-	37,926,305
Other	-	91,377	-	-	129,183	-	133,379	-	-	-	-	-	-	353,939
<b>Total Long Term Liabilities</b>	<b>37,800,000</b>	<b>91,377</b>	<b>-</b>	<b>-</b>	<b>129,183</b>	<b>-</b>	<b>259,684</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,280,244</b>
<b>Equity</b>														
Capital/Reserve Fund	12,173,422	-	477,445	7,045,677	50,000	-	-	1,916,550	192,406,179	4,997,119	58,436	-	68,857	219,193,685
Loan Redemption Sinking Fund	47,802,062	-	-	-	-	-	-	-	-	-	-	-	-	47,802,062
Other reserves	-	-	(297,281)	956,009	-	52,357	53,929	-	-	15,000	-	-	720,049	1,500,063
Retained Surplus for the year	100,000	(3,599)	118,588	(527,639)	89,467	376,028	16,236	-	14,833,648	1,636,854	2,150,989	1,323,651	(589,048)	19,525,175
<b>Total Equity</b>	<b>60,075,484</b>	<b>(3,599)</b>	<b>298,752</b>	<b>7,474,047</b>	<b>139,467</b>	<b>428,385</b>	<b>70,165</b>	<b>1,916,550</b>	<b>207,239,827</b>	<b>6,648,973</b>	<b>2,209,425</b>	<b>1,323,651</b>	<b>199,858</b>	<b>288,020,985</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>101,155,810</b>	<b>676,658</b>	<b>622,617</b>	<b>8,917,254</b>	<b>1,138,964</b>	<b>454,176</b>	<b>385,491</b>	<b>8,158,564</b>	<b>238,413,253</b>	<b>8,129,324</b>	<b>2,815,802</b>	<b>1,335,082</b>	<b>200,285</b>	<b>372,403,280</b>