

**TURKS AND CAICOS ISLANDS GOVERNMENT
CONSOLIDATED STATUTORY BODIES**

UNAUDITED

**3RD QUARTER FINANCIAL REPORT
(OCTOBER – DECEMBER 2016)**

2016/17



**PREPARED BY
MINISTRY OF FINANCE, INVESTMENT AND TRADE
WILMA HOUSE, GRAND TURK
FEBRUARY 2017**



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Contents

Introduction.....	3
Summary	4
Civil Aviation Authority	5
Community College	6
Financial Services Commission	7
Financial Services Commission Property Holding Co. Ltd	8
Integrity Commission.....	9
National Health Insurance Board.....	11
National Insurance Board	12
Ports Authority	13
Telecommunications Commission	14
Turks and Caicos Islands Airport Authority	15
Tourist Board (TB)	16
Turks and Caicos National Trust	17

Appendices



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

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, 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 3 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 in Quarter 3

- The Community College received further budgetary support from the TCIG in the amount of \$175,000.
- Tourist Board received further budgetary support to accommodate outstanding claims for gratuity allowance in the amount of \$175,000.
- TCIG approved further budgetary support of \$6.1 million for the NHIB. Of which, \$4m is to accommodate utility charges for the two hospitals; \$2m to support the Treatment Abroad Programme and \$100,000 for approved change orders.



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Summary

Comprehensive Income/Expenditure

The Statement of Comprehensive Income for the 3rd Quarter shows \$38.8m, \$746k or 2% below budget. This exceeded performance of the same quarter last year (SQLY) by \$6.9m or 1,480%. Operating fees and sales of goods exceeded budget targets by \$1.1m. However, the NIB has reported unrealized loss of \$1.9m; and a budget shortfall in planned investment income of \$1.5m. Year-To-Date (YTD) total income of \$121.9m is above budget by 6.8%.

Expenditure of \$29.9m, was \$2.3m or 7.3% below budget for the Quarter. SQLY was \$2.4m or 8.1% lower. Personal Emolument costs were below budget by \$979k which was due to a number of vacant positions across Statutory Bodies. Drugs, Medical and Laboratory expenses for the National Health Insurance Board (NHIB) was below budget by \$711k in the Quarter and was approximately \$807k or 14% above SQLY. YTD, Drugs, Medical and Laboratory has exceeded the budget by \$3.7m. The Turks & Caicos Islands Government (TCIG) approved further allocation of \$2m to absorb the additional costs in relation to the treatment abroad programme.

Aggregated Net Operating surplus for the Quarter is \$8.9m which is approximately 50.2% higher than that of the SQLY. YTD operating surplus was \$31.2m which was \$9.9m or 46.7% above the budgeted amount. Further details can be found from Appendix 1, attached.

Aggregate Balance Sheet

Accumulated Total Assets of \$377.2m; Current Assets - \$ 79.2m, Fixed Assets - \$70.5, Investment instruments - \$223.4m and Intangible Assets of \$3.9m. Accumulated Liabilities of \$ 81.9m – Current Liabilities of \$55.6m and Long-term liabilities of \$26.3m. The Airports Authority has accumulated \$49.8m in the Loan Redemption Sinking Fund, in accordance with its loan agreement although is expected to draw against this as the South Caicos Airport redevelopment progresses. The NHIB reserve is \$2.6m, approximately \$15.4 million below the recommended minimum reserve.

Income	3Q Budget	3Q 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	US \$ 000's	%
Operating Fees and Sale of goods	20,400.3	21,502.4	1,102.1	5.4%	19,534.9	1,967.5	9.2%	65,236.0	71,094.2	5,858.2	9.0%
Dues and Charges, Revenue	3,008.4	2,882.0	-126.3	-4.2%	2,432.3	449.7	15.6%	9,716.9	9,947.7	230.7	2.4%
Rental/Contribution Income	516.5	496.7	-19.8	-3.8%	447.1	49.6	10.0%	1,480.3	1,518.7	38.4	2.6%
Investment Income	3,211.0	1,635.8	-1,575.1	-49.1%	3,070.0	-1,434.2	-87.7%	9,632.9	9,748.1	115.2	1.2%
Income received from other Government Entities (NIB)	153.0	522.0	369.0	0.0%	0.0	522.0	0.0%	459.0	522.0	63.0	0.0%
Donations and other Grants	21.4	4.5	-16.9	-78.8%	36.1	-31.6	-694.9%	60.0	122.3	62.3	103.8%
Other Operational Income	520.0	748.0	228.0	43.9%	468.1	279.9	37.4%	1,534.1	1,754.6	220.5	14.4%
Total Operating Income	27,830.5	27,791.5	-39.0	-0.1%	25,988.6	1,802.9	6.5%	88,119.2	94,707.6	6,588.4	7.5%
TCIG Transfer	10,229.2	11,014.4	785.2	7.7%	5,921.6	5,092.8	46.2%	26,046.8	27,204.7	1,158.0	4.4%
Total Income	38,059.7	38,806.0	746.3	2.0%	31,910.2	6,895.7	18%	114,166.0	121,912.3	7,746.3	6.8%
Expenditure											
Total Personnel Costs	7,756.2	6,776.9	979.3	12.6%	6,265.8	511.1	8%	23,135.9	19,636.8	3,499.1	15.1%
Local Travel and Subsistence	66.8	113.2	-46.3	-69.3%	102.2	10.9	10%	202.0	310.5	-108.5	-53.7%
International Travel and Subsistence	201.4	137.4	64.0	31.8%	168.4	-31.1	-23%	634.8	522.4	112.4	17.7%
Utilities	515.1	433.3	81.8	15.9%	469.4	-36.1	-8%	1,552.3	1,440.5	111.9	7.2%
Communication Expenses	155.8	147.9	7.9	5.1%	129.4	18.5	13%	461.7	438.7	23.0	5.0%
Office Expenses	193.8	161.2	32.7	16.9%	190.7	-29.5	-18%	565.1	476.6	88.4	15.6%
Rental of Assets	403.3	382.8	20.5	5.1%	293.8	89.0	23%	1,199.0	1,106.0	93.0	7.8%
Maintenance Expenses	384.1	307.2	76.9	20.0%	418.9	-111.7	-36%	1,163.9	852.2	311.7	26.8%
Subscriptions, Periodicals, Books, etc	15.6	6.8	8.8	56.3%	13.8	-6.9	-102%	117.7	17.9	99.8	84.8%
Other Supplies, Materials and Equipment	32.2	27.7	4.5	14.1%	13.3	14.4	52%	85.6	68.9	16.7	19.6%
Uniforms and Protective Clothing	7.6	17.8	-10.1	-133.0%	0.4	17.3	98%	22.9	20.4	2.5	10.9%
Professional Consultancy Services	665.9	240.2	425.7	63.9%	580.5	-340.3	-142%	1,966.1	833.7	1,132.5	57.6%
Computer License Software and Hardware Maint.	173.8	116.1	57.7	33.2%	105.0	11.1	10%	581.9	288.8	293.1	50.4%
Insurance	234.8	187.2	47.6	20.3%	190.2	-3.0	-2%	674.0	542.8	131.2	19.5%
Hosting and Entertainment	60.9	70.7	-9.8	-16.2%	126.5	-55.8	-79%	153.2	107.8	45.4	29.6%
Training	199.7	169.0	30.6	15.3%	164.2	4.8	3%	665.5	426.4	239.1	35.9%
Advertising and Promotions	481.0	366.4	114.6	23.8%	370.3	-3.9	-1%	1,447.8	1,678.6	-230.8	-15.9%
Drugs, Medical and Laboratory Supplies	6,438.8	5,727.6	711.1	11.0%	4,920.9	806.7	14%	15,101.4	18,799.8	-3,698.4	-24.5%
Payments to Interhealth Canada	7,792.5	7,869.7	-77.2	-1.0%	6,523.1	1,346.5	17%	23,377.9	23,328.0	50.0	0.2%
Subscriptions and Contributions	55.0	35.6	19.4	35.3%	18.0	17.5	49%	200.5	112.6	87.9	43.8%
Auditing and Accounting	109.8	101.7	8.1	7.4%	95.1	6.6	6%	538.0	290.1	247.9	46.1%
Board Expenses	120.3	134.6	-14.4	-11.9%	113.6	21.0	16%	364.6	395.8	-31.3	-8.6%
Depreciation and Amortization	1,074.5	1,131.1	-56.7	-5.3%	1,019.4	111.7	10%	3,223.4	3,464.7	-241.3	-7.5%
Bad debt write off/increase provisions	12.5	212.5	-200.0	0.0%	39.9	172.6	81%	47.5	218.8	-171.3	-360.5%
Debt Service Interests	602.8	586.2	16.5	2.7%	712.1	-125.8	-21%	1,911.9	1,893.2	18.7	1.0%
Bank Charges	40.0	44.9	-4.9	-12.3%	19.4	25.5	57%	120.0	137.9	-18.0	-15.0%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	30.4	-30.4	0%	0.0	94.7	-94.7	0.0%
Other Operating	3,990.2	3,935.5	54.7	1.4%	3,923.6	11.9	0%	12,027.3	11,856.3	171.0	1.4%
Impairment of Licence	450.3	450.3	0.0	0.0%	450.3	0.0	0%	1,350.8	1,350.8	0.0	0.0%
Total Expenditure	32,234.6	29,891.4	2,343.2	7.3%	27,468.7	2,422.7	8.1%	92,892.8	90,711.6	2,181.2	2.3%
Operating Surplus/Deficit	5,825.1	8,914.5	3,089.5	53.0%	4,441.5	4,473.0	50.2%	21,273.2	31,200.7	9,927.5	46.7%
Unrealized loss	0.0	-1,867.9	-1,867.9	0.0%	0.0	0.0	0.0%	0.0	-1,867.9	-1,867.9	0.0%
Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Net Surplus/Deficit	5,825.1	7,046.6	1,221.6	53.0%	4,441.5	2,605.1	37.0%	21,273.2	29,332.8	8,059.6	37.9%

FIGURE 1- SUMMARY INCOME AND EXPENDITURE



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Civil Aviation Authority

The Civil Aviation Authority operating income for the 3rd Quarter was \$379,694, which was \$112,319 or 23% below budget. This unfavorable variance for the Quarter was attributed to a decrease in revenue for regulatory oversight fees. YTD income of \$1,222,188 was under budget by \$253,852 or 17%. Revenue targets are behind schedule because of the dispute relating to the regulatory fees that are not being remitted by the Airport's Authority.

The 3rd Quarter expenditure of \$360,419 was below budget by \$7,639 and ahead of SQLY by \$15,100. Savings in personnel costs are due to the post of Personnel Licensing Officer being vacant. YTD total expenditures of \$1,119,541 is below budget by 1.5%.

The Quarter ended with an operating surplus of \$26,914. There is also an YTD Net surplus of \$102,647.

Balance Sheet as at 31st December 2016

Assets -\$707,604

- Current Assets - \$578,780
- Fixed Assets - \$128,824

Liabilities -\$ 684,288

- Current Liabilities - \$597,911
- Other Long Term Liabilities -\$86,377

Accounts Payable at the end of the 3rd Quarter was \$597,912.37, of which over \$400,000 is owing to TCIG. Accounts Receivable totaled \$230,962.20, 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.

	3Q Budget		3Q 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	US \$ 000's	%	
Income										
Dues and Charges, Revenue	168.7	56.4	-112.3	-66.6%		506.1	252.2	-253.9	-50.2%	
Other Operational Income	0.0	0.0	0.0	0.0%		0.0	0.0	0.0	0.0%	
Total Operating Income	168.7	56.4	-112.3	-66.6%		506.1	252.2	-253.9	-50.2%	
TCIG Transfer	323.3	323.3	0.0			970.0	970.0	0.0		
Total Income	492.0	379.7	-112.3	-22.8%		1,476.0	1,222.2	-253.9	-17.2%	
Expenditure										
Personnel Costs	253.5	238.1	15.4	6.1%		762.8	725.4	37.4	4.9%	
Local Travel and Subsistence	3.1	3.1	0.0	0.0%		14.4	14.4	0.0	0.0%	
International Travel and Subsistence	16.2	16.2	0.0	0.0%		60.2	60.2	0.0	0.0%	
Utilities	2.6	2.6	0.0	0.0%		8.6	8.6	0.0	0.0%	
Communication Expenses	11.1	10.0	1.1	9.8%		33.3	30.7	2.5	7.7%	
Office Expenses	3.7	3.7	0.0	0.0%		12.6	12.6	0.0	0.0%	
Rental of Assets	8.9	7.2	1.7	19.0%		21.8	24.9	-3.1	-14.3%	
Maintenance Expenses	0.0	0.0	0.0	0.0%		2.0	2.0	0.0	0.0%	
Subscriptions, Periodicals, Books , etc.	0.0	0.0	0.0	0.0%		0.8	0.8	0.0	0.0%	
Other Supplies , Materials and Equipment	0.5	0.5	0.0	0.0%		1.1	1.1	0.0	0.0%	
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%		0.0	0.0	0.0	0.0%	
Professional Consultancy Services	1.2	1.2	0.0	0.0%		26.1	14.6	11.5	44.0%	
Computer License Software and Hardware Maint.	3.6	3.6	0.0	0.0%		11.1	16.1	-5.0	-45.2%	
Insurance	12.4	12.4	0.0	0.0%		45.5	45.5	0.0	0.0%	
Hosting and Entertainment	0.4	0.4	0.0	0.0%		12.6	12.6	0.0	0.0%	
Training	20.6	20.6	0.0	0.0%		37.5	37.5	0.0	0.0%	
Advertising and Promotions	0.0	0.0	0.0	0.0%		1.7	1.7	0.0	0.0%	
Subscriptions and Contributions	15.4	15.4	0.0	0.0%		61.4	56.7	4.7	7.6%	
Auditing and Accounting	0.0	0.0	0.0	0.0%		0.0	0.0	0.0	0.0%	
Board Expenses	0.0	-0.1	0.1	0.0%		3.8	3.7	0.1	2.3%	
Depreciation and Amortization	0.0	10.4	-10.4	0.0%		0.0	30.6	-30.6	0.0%	
Bank Charges	0.8	0.9	-0.2	-24.1%		2.3	2.4	-0.2	-7.9%	
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%		0.0	0.0	0.0	0.0%	
Other Operating	6.5	6.5	0.0	0.0%		17.4	17.4	0.0	0.0%	
Total Expenditure	360.4	352.8	7.6	2.1%		1,136.9	1,119.5	17.3	1.5%	
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-		0.0	0.0	0.0	-	
Net Surplus/Deficit	131.6	26.9	-104.7	-79.5%		339.2	102.7	-236.5	-69.7%	

FIGURE 2 -INCOME AND EXPENDITURE STATEMENT CIVIL AVIATION



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Community College

Operating Income for the 3rd Quarter was \$939,710, of which \$558,310 was TCIG subvention support. Operating income was above budget by \$78,016 or 9% and 7.9 % above SQLY. TCIG approved further Subvention support of \$175,000 during Supplementary Appropriation Bill 3. YTD total income of \$2.5m was over budget by \$69,844 or 2.8%, although operating fees is below budget by \$118,000.

The 3rd Quarter expenditure of \$1,125,594 was above budget by \$263,900 or 31%. Personnel Costs, Professional and Consultancy and Bad Debt Provisions are the main reasons for the deficit. YTD total expenditures exceed budget by \$141,407 or 6%.

Net deficit at the end of 3rd Quarter was \$185,884, whilst YTD Net Deficit was \$71,563.

Balance Sheet as at 31st December 2016

Assets -\$456,920:

- Current Assets - \$329,826
- Fixed Assets - \$127,094

Liabilities - \$334,043

- Current Liabilities - \$334,043
- Other Long Term Liability -\$0

Accounts Payable for the period is \$12,876.45, whilst Accounts Receivable totaled \$622,370.15. At the time of reporting, there was no disclosure of loan or contingent liability. There is a continuing liquidity problem at the Community College that needs to be addressed.

	3Q Budget	3Q 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	%
Income								
Operating Fees and Sale of goods	331.0	342.9	11.9	3.6%	642.0	524.0	-118.0	-18.4%
Rental/Contribution Income	2.1	0.8	-1.3	-61.9%	4.5	1.2	-3.3	-73.3%
Donations and other Grants	2.4	2.8	0.4	14.6%	3.0	21.7	18.7	624.0%
Other Operational Income	13.8	34.9	21.2	153.6%	31.8	113.8	82.1	258.4%
Total Operating Income	349.3	381.4	32.1	9.2%	681.3	660.8	-20.5	-3.0%
TCIG Transfer	512.4	558.3	45.9	9.0%	1,808.8	1,899.1	90.3	5.0%
Total Income	861.7	939.7	78.0	9.1%	2,490.0	2,559.9	69.8	2.8%
Expenditure								
Personnel Costs	697.0	717.0	-19.9	-2.9%	1,993.7	1,930.5	-63.2	-3.2%
Local Travel and Subsistence	3.4	5.9	-2.5	-74.8%	12.9	17.3	4.4	34.1%
International Travel and Subsistence	0.0	3.0	-3.0	0.0%	15.5	24.9	9.4	60.7%
Utilities	20.4	17.0	3.4	16.7%	57.5	40.7	-16.8	-29.3%
Communication Expenses	4.4	5.1	-0.7	-16.4%	13.4	14.6	1.2	9.3%
Office Expenses	1.0	2.7	-1.7	-169.8%	5.6	6.1	0.5	8.8%
Rental of Assets	42.0	42.0	0.0	0.0%	120.0	123.0	3.0	2.5%
Maintenance Expenses	16.5	2.7	13.8	83.5%	54.1	8.1	-46.0	-85.0%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	20.0	0.1	-19.9	0.0%
Other Supplies , Materials and Equipment	8.7	12.3	-3.6	-41.3%	30.9	31.4	0.5	1.7%
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Professional Consultancy Services	0.0	23.0	-23.0	0.0%	10.0	23.7	13.7	137.5%
Computer License Software and Hardware	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%	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%
Training	10.0	0.0	10.0	0.0%	15.0	2.2	-12.8	-85.4%
Advertising and Promotions	1.5	2.0	-0.5	-32.4%	7.5	12.4	4.9	64.8%
Subscriptions and Contributions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Auditing amd Accounting	15.0	0.0	15.0	0.0%	15.0	0.0	-15.0	0.0%
Board Expenses	2.3	2.3	-0.1	-3.4%	6.8	4.6	-2.1	-31.5%
Depreciation and Amortization	0.0	7.0	-7.0	0.0%	0.0	20.6	20.6	0.0%
Bad debt write off/increase provisions	0.0	240.6	-240.6	0.0%	0.0	240.6	240.6	0.0%
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Bank Charges	0.7	0.7	-0.1	-7.5%	2.1	1.8	-0.3	-14.5%
Expenditure paid to other Government Enti	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating	38.9	42.2	-3.3	-8.5%	100.1	128.8	28.7	28.7%
Total Expenditure	861.7	1,125.6	-263.9	-30.6%	2,490.0	2,631.4	141.4	5.7%
Net Surplus Transfer to TCIG								
Net Surplus/Deficit	0.0	-185.9	-185.9	0.0	0.0	-71.6	-71.6	0.0

FIGURE 3 INCOME AND EXPENDITURE STATEMENTS COMMUNITY COLLEGE



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Financial Services Commission

Income for the 3rd Quarter was \$937,196 m, \$78,638 or 8% below the approved budget and 35.5% above the collections for the SQLY. The negative variance is attributed to weaker than expected performance in the Company Registry Annual filing. The YTD total income of \$3.2m was \$82,488 or 2.4% below budget.

For the Quarter, expenditure target was \$1.8m however the actual performance was \$1.5m which resulted in a positive variance of \$277,953. 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 remain vacant. Professional Consultancy fees were less than budgeted for this period which contributed to \$119,275 in savings. Other operating expenditure such as Auditing and Accounting, Depreciation and Amortization, Rental of Assets and Training were all above budget. YTD total expenditures were below budget by \$1.0m or 18.6%. However, YTD the Commission has an overall deficit of \$1,107,619.

Balance Sheet as at 31st December 2016

Assets -\$ 8,093,070:

- Current Assets - \$4,905,890
- Total Investments - \$1,674,950
- Fixed Assets - \$1,088,415
- Intangible Assets \$423,816

Liabilities: \$1,199,002

- Current Liabilities - \$933,255
- Long Term Liabilities - \$265,747

Accounts Payable as at the end of period was \$480,979.61. Accounts Receivable totaled \$178,091. The Capital/Reserve Fund has \$7.0m. At the time of reporting, there was no disclosure of loans reported however contingent liability totaled \$107,528.00.

	3Q Budget US \$ 000's	3Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ % 000's		SQLY US \$ 000's	Var. SQLY US \$ % 000's		YTD US \$ 000's	YTD Actuals US \$ 000's	YTD Var. US \$ % 000's	
Income											
Dues and Charges, Revenue	1,009.8	923.1	-86.7	-8.6%	596.3	326.8	35.4%	3,364.0	3,261.8	-102.2	-3.0%
Interest Income	6.0	14.1	8.1	135.2%	7.6	6.5	46.1%	18.0	33.5	15.5	86.1%
Other Operational Income	0.0	0.0	0.0	0.0%	0.9	-0.9	0.0%	0.0	4.2	4.2	0.0%
Total Operating Income	1,015.8	937.2	-78.6	-7.7%	604.7	332.5	35.5%	3,382.0	3,299.6	-82.5	-2.4%
TCIG Transfer	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	0.0%
Total Income	1,015.8	937.2	-78.6	-7.7%	604.7	332.5	35.5%	3,382.0	3,299.6	-82.5	-2.4%
Expenditure											
Personnel Costs	1,116.5	969.3	147.2	13.2%	1,055.2	-85.9	-8.9%	3,317.6	2,909.6	408.0	12.3%
Local Travel and Subsistence	5.4	11.6	-6.1	-112.7%	16.5	-4.9	-42.4%	17.8	19.9	-2.1	-12.0%
International Travel and Subsistence	43.2	17.2	26.0	60.2%	65.6	-48.4	-281.8%	163.0	63.7	99.2	60.9%
Utilities	30.6	16.8	13.7	44.9%	21.5	-4.7	-27.8%	91.7	58.0	33.7	36.8%
Communication Expenses	30.9	25.6	5.2	16.9%	34.4	-8.8	-34.2%	92.6	77.5	15.0	16.2%
Office Expenses	58.3	23.9	34.4	59.0%	67.4	-43.5	-181.6%	152.7	97.2	55.5	36.3%
Rental of Assets	129.2	139.7	-10.5	-8.1%	129.0	10.7	7.6%	387.5	379.9	7.6	2.0%
Maintenance Expenses	19.9	13.6	6.3	31.5%	14.0	-0.4	-3.0%	58.6	49.9	8.7	14.9%
Subscriptions, Periodicals, Books , etc	0.7	0.0	0.7	100.0%	0.0	0.0	0.0%	7.0	3.3	3.7	52.2%
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	135.7	16.4	119.3	87.9%	259.3	-243.0	-1483.8%	333.1	122.4	210.7	63.3%
Computer License Software and Hardware Maint.	3.2	7.9	-4.8	-150.3%	5.3	2.6	32.8%	76.4	11.7	64.8	84.7%
Insurance	39.9	22.8	17.1	42.9%	21.7	1.1	4.8%	70.3	63.5	6.7	9.5%
Hosting and Entertainment	35.5	39.2	-3.7	-10.4%	95.9	-56.7	-144.5%	65.5	45.7	19.8	30.3%
Training	40.0	75.9	-35.9	-89.8%	33.7	42.2	55.6%	188.5	133.1	55.4	29.4%
Advertising and Promotions	18.6	8.0	10.6	57.0%	11.7	-3.7	-46.0%	55.8	32.3	23.5	42.0%
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	8.3	3.0	5.3	63.6%	2.1	0.9	0%	45.8	4.0	41.8	91.3%
Auditing and Accounting	0.0	16.9	-16.9	0.0%	0.0	16.9	0.0%	50.0	16.9	33.1	66.2%
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	85.1	-22.1	-35.0%	62.8	22.3	26.2%	189.0	254.2	-65.2	-34.5%
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	3.5	2.5	41.7%	4.5	-1.0	-28.7%	18.0	17.6	0.4	2.4%
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%
Other Operating Exp.	10.4	20.7	-10.2	-98.0%	14.7	6.0	29.0%	31.3	46.7	-15.4	-49.0%
Total Expenditure	1,795.1	1,517.2	278.0	15.5%	1,915.3	-398.2	-26.2%	5,411.9	4,407.2	1,004.7	18.6%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Net Surplus/Deficit	-779.3	-580.0	199.3	-25.6%	-1,310.6	730.6	-126.0%	-2,029.8	-1,107.6	922.2	-45.4%

FIGURE 4 INCOME AND EXPENDITURE STATEMENT FINANCIAL SERVICES COMMISSION



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Financial Services Commission Property Holding Co. Ltd

Income for the 3rd Quarter was \$132,000, \$11,400 or 9% above the approved budget. This positive variance was due to the rent for Plantation Hill. YTD total income was \$357,200, \$4,600 or 1.3% below budget.

Total expenditure was \$61,391 approximately, \$12,439 or 17% below budget. This variance was due to the discontinuance of rental agreement for the former Managing Director. YTD total expenditure was under budget by \$24,666 or 11%.

Net surplus at the end of the 3rd Quarter was \$70,609. YTD operating surplus was \$160,076 and the Capital Reserve Fund accumulates \$50,000.

Balance Sheet as at 31st December 2016

Assets -\$1,203,830:

- Current Assets - \$236,727
- Total Investments - \$967,103

Liabilities: \$ 993,753

- Long Term Liability - \$123,439
- Current Liabilities - \$870,314

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

	3Q Budget	3Q 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	%
Income								
Dues and Charges, Revenue	120.6	132.0	11.4	9.5%	361.8	357.2	-4.6	-1.3%
Interest Income	0.0	0.0	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	0.0	0.0%
Total Operating Income	120.6	132.0	11.4	9.5%	361.8	357.2	-4.6	-1.3%
TCIG Transfer	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0%
Total Income	120.6	132.0	11.4	9.5%	361.8	357.2	-4.6	-1.3%
Expenditure								
Rental of Assets	66.0	54.0	12.0	18.2%	198.0	174.4	23.6	11.9%
Depreciation and Amortization	7.2	6.8	0.4	5.1%	21.6	20.5	1.1	5.1%
Bank Charges	0.1	0.0	0.1	70.5%	0.3	0.1	0.2	69.8%
Other Operating Exp.	0.5	0.5	0.0	0.0%	1.9	2.1	-0.3	-13.3%
Total Expenditure	73.8	61.4	12.4	16.8%	221.8	197.1	24.7	11.1%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Net Surplus/Deficit	46.8	70.6	23.8	51.0%	140.0	160.1	20.1	14.3%

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



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Integrity Commission

TCIG subvention transfer to the Integrity Commission for the 3rd Quarter was \$307,587, approximately 2.4% greater than the SQLY. YTD the Integrity Commission has received \$922,761.

Expenditure of \$352,603 was \$45,016 or 14.6% over budget. YTD Actual expenditures of \$1.1m exceed budget by \$133,793. The negative variance is being offset from savings identified in previous budget periods. Some of the reasons 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) Local Travel and Subsistence: There was a flurry of investigative activities that required the back and forth movement of Investigative Officers between Providenciales and Grand Turk. In addition, there were public education engagement sessions with political parties and independent candidates and other outreach initiatives in the quarter.
- c) International Travel and Subsistence: These were associated with airfares for meetings for October 2016, January and February 2017 in addition to tickets for an officer of the enforcement unit to travel to Jamaica on official duty.

Accounts Payable as at the end of period was \$4,491.08. YTD the Commission has an operating deficit of \$133,793.

Balance Sheet as at 31st December 2016

Assets -\$398,707:

- Current Assets - \$270,040
- Fixed Assets - \$128,667

Liabilities - \$ 15,338

- Current Liabilities - \$15,338

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

	3Q Budget	3Q 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	%
Income								
Total Operating Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TCIG Transfer	307.6	307.6	0.0	0.0	922.8	922.8	0.0	0.0
Total Income	307.6	307.6	0.0	0	922.8	922.8	0.0	0.0
Expenditure								
Total Personnel Costs	232.5	237.0	-4.5	-1.9%	697.5	702.0	-4.5	-0.6%
Local Travel and Subsistence	6.5	29.3	-22.8	-351.1%	19.5	91.2	-71.7	-367.8%
International Travel and Subsistence	3.3	10.4	-7.1	-218.6%	9.8	33.1	-23.3	-239.2%
Utilities	6.8	5.5	1.3	19.2%	20.4	17.0	3.4	16.6%
Communication Expenses	3.1	3.2	-0.1	-1.7%	9.3	10.9	-1.6	-17.4%
Office Expenses	4.4	4.6	-0.2	-5.4%	13.1	17.9	-4.8	-36.7%
Rental of Assets	24.8	24.8	0.0	0.0%	74.3	74.3	0.0	0.0%
Maintenance Expenses	1.9	0.0	1.9	100.0%	5.8	0.0	5.8	100.0%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.6	0.0	-0.6	-100.0%
Other Supplies , Materials and Equipment	0.2	0.0	0.2	100.0%	0.5	2.5	-1.9	-369.0%
Professional Consultancy Services	3.1	1.0	2.1	67.5%	9.2	14.5	-5.3	-57.2%
Computer License Software and Hardware Maint.	0.8	1.9	-1.2	0.0%	2.3	5.5	-3.3	-144.9%
Insurance	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Hosting and Entertainment	0.5	1.0	-0.6	-131.1%	1.4	1.8	-0.4	-29.9%
Training	2.3	3.7	-1.4	-62.5%	6.8	4.3	2.4	35.9%
Advertising and Promotions	2.5	1.6	0.9	37.2%	7.5	6.2	1.3	18.0%
Subscriptions and Contributions	0.3	0.7	-0.5	-157.3%	0.3	0.7	-0.5	-157.3%
Auditing and Accounting	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Board Expenses	14.2	23.8	-9.6	-67.5%	42.5	58.0	-15.5	-36.4%
Bank Charges	0.3	0.6	-0.4	-133.1%	0.8	1.9	-1.1	-133.8%
Commission Stipend	0.0	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	0.0%
Other Operating	0.4	3.6	-3.2	-712.6%	1.3	14.7	-13.4	-1000.7%
Total Expenditure	307.6	352.6	-45.0	-14.6%	922.8	1,056.6	-133.8	-14.5%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Surplus/Deficit	0.0	-45.0	-45.0	0.0	0.0	-133.8	-133.8	0.0%

FIGURE 6 INCOME AND EXPENDITURE STATEMENT INTEGRITY COMMISSION



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Invest TCI

TCIG Subvention transfer for the 3rd Quarter, of \$727,876 equates to the budget allocation. YTD, transfer due from TCIG is behind schedule by \$485,300. Notwithstanding, YTD Invest TCI income accumulates to \$1.8m of which \$1,698,378 was Subvention transfer from TCIG.

The 3rd Quarter expenditure of \$309,237 was under budget by \$406,300 or 56.7%. No expenditure was booked to the Micro Small and Medium Enterprises (MSME) grant funding for the period. YTD the grant funding transfer from TCIG aggregates to \$900,000 of which \$22,400 was disbursed to business owners. YTD total expenditure of \$984,242 was below budget by \$1.2 m or 55.7%. TCIG, in the upcoming Quarter is exploring the option of issuing a withdrawal warrant to reduce allocation to the Agency until the funding is required.

3rd Quarter net surplus was \$418,639; YTD Invest TCI operating surplus was \$819,136.

Balance Sheet as at 31st December 2016

Assets - \$ 1,335,083:

- Current Assets - \$1,772,049
- Fixed Assets - \$192,266

Liabilities - \$-110,249

- Current Liabilities - \$-110,249

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

Income	3Q Budget	3Q Actual	Var. Fav/(Unfav)		SQLY		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	
Dues and Charges, Revenue	7.8		-7.8	-100.0			23.3	15.0	-8.3	-35.5		
Donations and other Grants	0.0	0.0	0.0	0.0			0.0	90.0	90.0	0.0		
Total Operating Income	7.8	0.0	-7.8	-0.1			23.3	105.0	81.8	3.5		
TCIG Transfer	727.9	727.9	0.0	0.0%			2,183.6	1,698.4	-485.3	-22.2%		
Total Income	735.6	727.9	-7.8	-1.1%			2,206.9	1,803.4	-403.5	-18.3%		
Expenditure												
Total Personnel Costs	194.8	185.0	9.7	5.0%			584.3	473.5	110.8	19.0%		
Local Travel and Subsistence	7.6	3.8	3.8	0.0%			15.2	9.6	5.6	0.0%		
International Travel and Subsistence	29.9	24.6	5.3	0.0%			59.7	48.6	11.2	0.0%		
Utilities	4.9	5.8	-0.9	-18.8%			21.1	11.6	9.5	45.1%		
Communication Expenses	7.5	0.0	7.5	100.0%			16.2	8.1	8.1	50.2%		
Office Expenses	6.3	8.8	-2.5	-39.3%			18.9	27.4	-8.5	-44.8%		
Rental of Assets	19.1	19.1	0.0	0.0%			57.3	44.6	12.7	22.2%		
Maintenance Expenses	4.1	2.3	1.8	43.9%			12.3	2.8	9.5	77.4%		
Professional Consultancy Services	46.8	16.9	29.8	63.8%			146.5	50.0	96.5	65.9%		
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	7.6	-6.8	-774.2%			2.6	8.4	-5.8	-221.1%		
Hosting and Entertainment	2.5	5.8	-3.3	-136.2%			7.4	15.2	-7.9	-107.4%		
Training	11.5	1.9	9.6	83.3%			72.0	13.2	58.8	81.7%		
Advertising and Promotions	50.0	15.2	34.9	69.7%			150.0	60.0	90.0	60.0%		
Subscriptions and Contributions	15.0	0.4	14.6	97.3%			45.0	11.2	33.8	75.1%		
Auditing and Accounting	6.3	6.0	0.3	0.0%			12.5	10.5	2.0	0.0%		
Board Expenses	8.2	13.7	-5.5	-67.8%			24.5	48.0	-23.5	-95.9%		
Bank Charges	0.1	0.7	-0.7	-892.0%			0.2	1.7	-1.5	-662.2%		
Centre for Entrepreneurial Development	0.0	0.0	0.0	0.0%			75.0	125.0	-50.0	-66.7%		
MSME Grants	300.0	0.0	300.0	100.0%			900.0	22.4	877.6	97.5%		
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	-8.5	8.8	2918.3%			0.9	-7.5	8.4	929.8%		
Total Expenditure	715.5	309.2	406.3	56.78%			2,221.6	984.2	1,237.4	55.70%		
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0		
Net Surplus/Deficit	20.1	418.6	-398.5	-1983.51%			-14.7	819.1	833.9	-5664.4%		

FIGURE 7 INCOME AND EXPENDITURE STATEMENT INVEST TCI



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

National Health Insurance Board

The National Health Insurance Board (NHIB) operating income of \$15.0 million included subvention transfer from TCIG for the Quarter totaling \$7.5m. During the Quarter TCIG approved additional budgetary support of \$6.1 m, of which \$2.5m was received in the Quarter. The total income was 24.2% greater than SQLY. YTD total income was \$42.8m, \$2.7m above budget. Contributor's income increased over budget by \$1.6m. The 3rd Quarter expenditure of \$14.4m was under budget by \$822k or 5%. SQLY expenditure was \$2.2m or 15.3% lower. YTD total expenditure of \$44.5m is above budget by \$2.8m. Healthcare costs is the major contributor to the negative variance, as is detailed below:

During the 3rd Quarter of the financial year 2016/2017 the average bed occupancy at TCI Hospitals was 107%, with occupancy of 120% in Providenciales and 94% in Grand Turk - this is significantly different from the similar period in FY 2015/16 where the average occupancy was 69%, 92% in Providenciales and 46% in Grand Turk.

- a) As in the 1st and 2nd Quarter the increase in bed utilization resulted in an increase in the number of referrals for overseas treatment - YTD Overseas referrals of 999 clients decreased by 13% over the SQLY; 144 of the cases were classified as being urgent – an increase of 58% over the SQLY. These cases resulted in increased and prolonged hospitalization for a number of clients. The Healthcare costs resulted in Overseas Service costs increased over budget by \$1.5m (24%) and Local Provider Service Costs increased over budget by \$99,000 (24%).
- b) There was a reduction in non-urgent referral activity during the month of December 2016.
- c) Drugs, Medical and Laboratory Supplies increased by 24% (\$3.7m) over budget. YTD there are approximately 256 cancer patients being treated by the scheme.

Payments to InterHealth Canada for clinical services increased by 3% (\$532k) over budget. The variance is as a result of the revised budget for InterHealth Canada, that was approved after the TCIG Budget was approved. Utility bills paid by the NHIB for the two hospitals reduced in the Quarter by 27% (\$817k). In the Quarter, TCIG in Supplementary Appropriation Bill #3 approved a \$4.1m additional allocation to cover utility charges for the Hospitals. In this Quarter, TCIG provided a further \$2m dollars to buffer the increased demand on the Treatment Abroad Programme.

Balance Sheet as at 31st December 2016

Assets - \$ 8,143,458:

- Current Assets - \$ 7,949,416
- Fixed Assets - \$150,758
- Intangible Assets - \$ 43,284

Liabilities - \$5,483,259

- Current Liabilities - \$5,483,259

Net Operating surplus for the Quarter was \$542,519. YTD net operating deficit was \$1.6m. Accounts Payable as at the end of the period was \$5.4m including \$2.1m that is being held for InterHealth Canada. The accumulated savings in the Reserve Fund of \$2.7m is significantly below the requirements as per the actuarial assessment.

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

	3Q Budget US \$ 000's	3Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ 000's	%	SQLY US \$ 000's	US \$ 000's	Var. SQLY %	YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$ 000's	%
Income											
Operating Fees and Sale of goods	7,079.9	6,923.5	-156.4	-2.2%	6,528.7	394.8	5.7%	22,074.4	23,649.3	1,574.9	7.1%
Interest Income	6.0	2.8	-3.2	-53.4%	0.0	2.8	100.0%	18.0	13.9	-4.1	-23.0%
Income received from other Government Entities	153.0	522.0	369.0	241.2%	0.0	0.0	0.0%	459.0	522.0	63.0	13.7%
Other Operational Income	0.9	2.9	2.0	222.8%	7.8	-4.9	-169.4%	2.7	0.0	-2.7	-100.0%
Total Operating Income	7,239.8	7,451.2	211.4	2.9%	6,536.5	914.7	12.3%	22,554.1	24,185.1	1,631.1	7.2%
TCIG Transfer/NIB Transfer	7,506.2	7,506.2	0.0	0.0%	4,800.0	2,706.2	36.1%	17,606.2	18,669.7	1,063.5	6.0%
Total Income	14,746.0	14,957.4	211.4	1.4%	11,336.5	3,620.9	24.2%	40,160.2	42,854.8	2,694.6	6.7%
Expenditure											
Total Personnel Costs	578.3	437.5	140.8	24.3%	451.9	-14.4	-3.3%	1,734.8	1,315.8	419.0	24.2%
Local Travel and Subsistence	9.8	23.5	-13.6	-138.4%	2.3	21.1	90.1%	29.5	37.6	-8.0	-27.1%
International Travel and Subsistence	23.8	6.6	17.1	72.2%	15.8	-9.2	-138.6%	71.3	20.8	50.4	70.7%
Utilities	45.0	48.7	-3.7	-8.1%	48.1	0.6	1.2%	138.6	170.1	-31.5	-22.7%
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	41.1	-24.9	-153.3%	4.6	36.5	88.8%	50.2	71.8	-21.7	-43.2%
Rental of Assets	33.8	33.8	-0.1	-0.2%	33.7	0.1	0.3%	101.3	101.2	0.0	0.0%
Maintenance Expenses	1.5	0.0	1.5	100.0%	0.1	-0.1	0.0%	10.5	2.4	8.1	77.4%
Subscriptions, Periodicals, Books, etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Supplies, Materials and Equipment	21.6	14.9	6.7	30.9%	0.0	14.9	100.0%	49.2	33.8	15.4	31.3%
Uniforms and Protective Clothing	4.4	0.0	4.4	100.0%	0.0	0.0	0.0%	13.1	0.0	13.1	100.0%
Professional Consultancy Services	15.5	24.7	-9.2	-59.3%	5.3	19.4	78.7%	46.5	35.8	10.7	23.1%
Computer License Software and Hardware Maint.	87.2	38.8	48.4	55.5%	28.2	10.6	27.3%	261.7	87.5	174.2	66.6%
Insurance	1.7	0.0	1.7	100.0%	1.1	-1.1	0.0%	5.6	0.0	5.6	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	0.0	15.0	100.0%	5.4	-5.4	0.0%	45.0	7.8	37.3	82.8%
Advertising and Promotions	30.0	32.7	-2.7	-8.9%	38.2	-5.5	-16.8%	90.0	82.7	7.3	8.2%
Drugs, Medical and Laboratory Supplies	6,438.8	5,727.6	711.1	11.0%	4,920.9	806.7	14.1%	15,101.4	18,799.8	-3,698.4	-24.5%
Payments to InterHealth Canada	7,792.5	7,869.7	-77.2	-1.0%	6,523.1	1,346.5	17.1%	23,377.9	23,328.0	50.0	0.2%
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	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	180.0	23.2	156.9	87.1%
Board Expenses	27.1	20.4	6.6	24.5%	14.8	5.7	27.7%	81.2	52.5	28.7	35.3%
Depreciation and Amortization	40.5	35.4	5.1	12.7%	43.4	-8.0	-22.7%	121.5	116.8	4.7	3.8%
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	11.4	1.1	8.7%	9.8	1.6	14.3%	42.0	39.0	3.0	7.1%
Bank Charges	12.9	18.6	-5.7	-44.5%	13.4	5.2	27.9%	38.7	51.7	-13.0	-33.7%
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	29.5	-1.0	-3.4%	51.4	-22.0	-74.5%	85.5	90.1	-4.6	-5.4%
Total Expenditure	15,236.5	14,414.9	821.6	5.4%	12,211.4	2,203.4	15.3%	41,675.5	44,468.3	-2,792.8	-6.7%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	-
Net Surplus/Deficit	-490.5	542.5	1,033.0	-210.6%	-874.9	1,417.4	261.3%	-1,515.2	-1,613.5	-98.2	6.5%

FIGURE 7 INCOME AND EXPENDITURE STATEMENT NATIONAL HEALTH INSURANCE BOARD



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

National Insurance Board

The National Insurance Board (NIB) receipts for the Quarter was \$9.6m, \$736,907 or 7.1% below the budget estimates. Contribution Income increased by 9.2% and Other Operating Income increased by 210.6%. Market activities impacted the value of the assets, consequently, Investment Income from dividend, and realized gains was below budget projections by \$3.5m for the Quarter. These unrealized losses were greater than the actual investment income/gains received over the period. YTD total income of \$33.8m exceeded budget by \$2.9m or 9.3%.

Expenditure for the 3rd Quarter of \$4.8m was 0.4% below budget and 0.3% above SQLY. Operating Expenses accounted for 85.3% expenditure. Beneficiary related expenditure of \$3.7m accounted for 77.7% of total expenditure. Benefit Expenditure was overspent by \$213,737 or 6.1% 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 \$14.2m was \$175,299 or 1.2% under budget.

Net Surplus for the Quarter was \$3.0m and approximately 12.9% below projections. YTD Net operating surplus was \$17.8m

Balance Sheet as at 31st December 2016

Assets - \$ 240,832,840:

- Current Assets - \$ 16,959,786
- Total Investments - \$220,434,095
- Fixed Assets - \$3,438,958

Liabilities - \$ 30,639,833

- Current Liabilities - \$30,639,833

Accounts Payable totaled \$30.6m, of which \$29.8m is for the Retirement Plan. Accounts Receivable totaled \$3.4m. Self-employed arrears were estimated at \$67,240.06 and private sector arrears at \$ 1,680,128.82. At the time of reporting, there was no disclosure of loan or contingent liabilities. See Appendix 9 for further details.

	3Q Budget	3Q 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	%
Income								
Operating Fees and Sale of goods	6,991.3	7,632.1	640.8	9.2%	20,974.0	23,581.8	2,607.8	12.4%
Rental/Contribution Income	32.6	21.3	-11.2	-34.5%	97.7	85.3	-12.4	-12.6%
Interest Income	3,199.0	1,617.2	-1,581.8	-49.4%	9,596.9	9,695.7	98.8	1.0%
Other Operational Income	102.2	317.5	215.3	210.6%	306.7	482.0	175.2	57.1%
Total Operating Income	10,325.1	9,588.2	-736.9	-7.1%	30,975.2	33,844.7	2,869.5	9.3%
Total Income	10,325.1	9,588.2	-736.9	-7.1%	30,975.2	33,844.7	2,869.5	9.3%
Expenditure								
Total Personnel Costs	735.5	699.5	36.1	4.9%	2,206.6	1,973.7	232.8	10.6%
Local Travel and Subsistence	17.1	13.3	3.8	22.3%	51.4	52.7	-1.3	-2.6%
International Travel and Subsistence	16.0	3.1	12.9	80.9%	47.9	12.3	35.6	74.3%
Utilities	36.9	18.8	18.0	48.9%	110.6	62.8	47.8	43.2%
Communication Expenses	27.8	24.5	3.4	12.1%	83.5	76.6	6.9	8.3%
Office Expenses	21.4	19.7	1.7	8.1%	64.3	58.0	6.3	9.8%
Rental of Assets	7.5	6.5	1.0	12.8%	22.4	18.8	3.6	16.1%
Maintenance Expenses	102.3	80.7	21.6	21.1%	306.8	261.0	45.8	14.9%
Subscriptions, Periodicals, Books , etc	2.8	4.1	-1.3	-47.2%	8.4	4.7	3.7	43.8%
Other Supplies , Materials and Equipment	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%
Professional Consultancy Services	20.0	4.0	16.0	80.2%	60.0	20.3	39.7	66.2%
Computer License Software and Hardware Maint.	34.8	4.6	30.2	86.8%	104.5	15.0	89.5	85.6%
Insurance	36.1	35.0	1.0	2.9%	108.3	95.6	12.7	11.7%
Hosting and Entertainment	8.9	4.7	4.3	48.0%	26.8	7.9	18.9	70.4%
Training	36.3	37.6	-1.4	-3.8%	108.8	46.5	62.2	57.2%
Advertising and Promotions	20.5	9.2	11.3	55.1%	61.5	27.5	34.0	55.2%
Drugs, Medical and Laboratory Supplies	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%
Subscriptions and Contributions	6.3	0.0	6.3	100.0%	18.8	10.5	8.3	44.0%
Auditing and Accounting	35.0	35.0	0.0	0.0%	105.0	105.0	0.0	0.0%
Board Expenses	17.6	13.4	4.2	23.9%	52.9	47.4	5.5	10.4%
Depreciation and Amortization	93.1	43.9	49.2	52.9%	279.3	191.7	87.6	31.4%
Bad debt write off/increase provisions	12.5	-28.1	40.6	325.1%	37.5	-21.9	59.4	158.3%
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Bank Charges	9.3	11.0	-1.7	-18.8%	27.9	33.1	-5.2	-18.5%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Benefit Expense	3,490.4	3,704.2	-213.7	-6.1%	10,469.6	10,938.9	-469.2	0.0%
Other Operating	0.4	22.7	-22.3	-5354.9%	2.9	152.1	-149.2	-5114.6%
Total Expenditure	4,788.5	4,767.3	21.2	0.4%	14,365.5	14,190.2	175.3	1.2%
Operating Surplus/Deficit	5,536.6	4,820.9	-715.7	-12.9%	16,609.7	19,654.5	3,044.8	18.3%
Unrealized Loss	0.0	-1,867.9	-1,867.9	0.0%	0.0	-1,867.9	-1,867.9	0.0%
Net Surplus/Deficit	5,536.6	2,952.9	-2,583.6	-46.7%	16,609.7	17,786.6	1,176.9	7.1%

FIGURE 8 INCOME AND EXPENDITURE STATEMENT NATIONAL INSURANCE BOARD



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Ports Authority

The Ports Authority Operating Income for the 3rd Quarter was \$1.1m, which was \$64,731 or 5.9% above the approved budget and 1% greater than SQLY. The budget was exceeded due to the increase in number of barges that landed in Providenciales during the Christmas festive period. YTD income of \$3.9m was above budget by \$577,655 or 17.0%.

The 3rd Quarter expenditure of \$656,475 was \$30,774 or 4.5% below budget. Generally, expenditure lines were lower than planned, however communication expenses had a negative variance due to the higher than expected billing of the Managing Service supplied by one of the telecommunication providers to connect to the TCIG network. There was also a negative variance in Maintenance Expenses as a result of emergency repairs to part of the fencing in Providenciales. YTD total expenditure of \$1.8m was \$169,538 or 8.2% below budget.

Net surplus for the Quarter was \$509,660. YTD Net surplus was \$2.1m.

Balance Sheet as at 31st December 2016

Assets - \$ 8,579,467:

- Current Assets - \$ 7,997,308
- Fixed Assets - \$577,508
- Intangible Assets - \$ 1,650

Liabilities - \$ 1,482,826

Current Liabilities - \$1,482,826

Accounts Payable was \$1,367,167.75. Accounts Receivable \$808,358.57. The Capital Reserve Fund aggregated balance is \$5.0m. At the time of reporting, there was no disclosure of loan or contingent liabilities.

	3Q Budget	3Q 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	%
Income								
Dues and Charges, Revenue	1,101.4	1,166.1	64.7	5.9%	3,402.3	3,979.9	577.7	17.0%
Total Operating Income	1,101.4	1,166.1	64.7	5.9%	3,402.3	3,979.9	577.7	17.0%
Total Income	1,101.4	1,166.1	64.7	5.9%	3,402.3	3,979.9	577.7	17.0%
Expenditure								
Personnel Costs	526.6	523.3	3.3	0.6%	1,574.3	1,503.5	70.8	4.5%
Local Travel and Subsistence	3.4	3.3	0.1	2.2%	10.3	12.8	-2.5	-24.8%
International Travel and Subsistence	7.5	8.4	-0.9	-12.5%	22.5	23.9	-1.4	-6.1%
Utilities	26.0	21.8	4.2	16.3%	78.1	68.0	10.1	12.9%
Communication Expenses	8.3	20.1	-11.8	-141.7%	25.3	36.7	-11.4	-44.9%
Office Expenses	7.5	7.8	-0.3	-4.4%	22.5	24.4	-1.9	-8.7%
Rental of Assets	10.8	0.0	10.8	100.0%	32.4	0.0	0.0	0.0%
Maintenance Expenses	22.6	28.7	-6.1	-26.8%	67.8	48.9	18.9	27.9%
Subscriptions, Periodicals, Books , etc.	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%
Uniforms and Protective Clothing	0.0	2.5	-2.5	0.0%	0.0	2.5	-2.5	0.0%
Professional Consultancy Services	27.5	2.7	24.8	90.2%	86.0	10.9	75.0	87.3%
Computer License Software and Hardware Maint.	12.4	17.6	-5.2	-42.4%	30.4	42.3	-11.9	-39.2%
Insurance	0.3	0.3	0.1	28.2%	1.0	0.8	0.3	28.2%
Hosting and Entertainment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Training	12.0	0.0	12.0	100.0%	36.0	30.0	6.0	16.8%
Advertising and Promotions	0.4	0.6	-0.2	-50.0%	1.2	10.2	-9.0	-750.3%
Auditing and Accounting	0.0	0.0	0.0	0.0%	15.0	0.0	15.0	100.0%
Board Expenses	4.5	3.9	0.6	13.0%	13.5	14.7	-1.2	-8.6%
Depreciation and Amortization	13.8	12.2	1.6	11.5%	41.5	38.3	3.2	7.7%
Bad debt write off/increase provisions	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%
Bank Charges	1.8	1.7	0.1	7.2%	5.4	5.2	0.2	3.0%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating	1.8	1.6	0.2	13.3%	5.4	3.6	1.8	33.1%
Total Expenditure	687.2	656.5	-30.8	-4.5%	2,078.5	1,876.6	169.5	8.2%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Net Surplus/Deficit	414.2	509.7	95.5	23.1%	1,323.7	2,103.3	779.6	58.9%

FIGURE 9 INCOME AND EXPENDITURE STATEMENT PORTS AUTHORITY



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Telecommunications Commission

The Telecommunications Commission Operating Income for the 3rd Quarter was \$552,818 approximately \$7,140 or 1.3% above budget and 1.6% greater than SQLY. YTD Total income was \$1.6m, \$12,393 or 1% lower than the budget projections.

The 3rd Quarter expenditure of \$387,784 was over budget by \$89,242 or 30%. SQLY expenditure was 6.3% greater. The over expenditure was mainly due to unbudgeted expenses for the Quarter such as Depreciation and Amortization and over expenditure in areas such as International Travel and Professional Consultancy cost that could not be postponed until the next financial quarter. YTD total expenditure of \$994,155 was over budget by \$98,529 or 11%.

Net surplus for the Quarter was \$165,034 or 33 %. YTD the Commission has a Net surplus of \$630,486.

Balance Sheet as at 31st December 2016

Assets - \$ 2,966,318:

- Current Assets - \$ 2,633,524
- Fixed Assets - \$332,794

Liabilities - \$ 591,860

- Current Liabilities - \$591,860

Accounts Payable as at the end of the financial Quarter was \$9,972.55. Accounts Receivable was a total of \$267,965, of which \$158,000 is classified as under 30 days. At the time of reporting, there was no disclosure of loan or contingent liabilities.

	3Q Budget		3Q 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	
Income												
Operating Fees and Sale of goods	298.5	304.6	6.0	2.0%	895.6	898.2	2.6	0.3%				
Interest Income	0.0	1.7	1.7	0.0%	0.0	5.1	5.1	0.0%				
Other Operational Income	247.1	246.5	-0.6	-0.3%	741.4	721.4	-20.0	-2.7%				
Total Operating Income	545.7	552.8	7.1	1.3%	1,637.0	1,624.6	-12.4	-0.8%				
Total Income	545.7	552.8	7.1	1.3%	1,637.0	1,624.6	-12.4	-0.8%				
Expenditure												
Total Personnel Costs	165.2	156.9	8.2	5.0%	495.5	474.9	20.5	4.1%				
Local Travel and Subsistence	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%				
International Travel and Subsistence	8.8	22.0	-13.2	-150.9%	26.3	30.0	-3.8	-14.3%				
Utilities	7.5	4.6	2.9	38.7%	22.5	19.8	2.7	11.9%				
Communication Expenses	6.3	4.8	1.4	22.6%	18.8	21.7	-3.0	-15.8%				
Office Expenses	5.0	4.6	0.4	8.4%	15.0	9.0	6.0	40.0%				
Rental of Assets	19.5	19.5	0.0	0.0%	58.5	58.5	0.0	0.0%				
Maintenance Expenses	10.5	9.2	1.3	12.0%	31.5	33.8	-2.3	-7.4%				
Professional Consultancy Services	10.0	73.9	-63.9	-639.0%	30.0	83.9	-53.9	-179.7%				
Computer License Software and Hardware Mai	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%	7.5	1.4	6.1	81.1%				
Hosting and Entertainment	1.8	3.7	-1.9	-109.3%	5.3	5.7	-0.5	-9.1%				
Training	8.8	7.5	1.3	14.4%	26.3	24.7	1.6	6.1%				
Subscriptions and Contributions	3.8	5.5	-1.8	-46.7%	11.3	14.4	-3.1	-27.8%				
Auditing and Accounting	10.5	10.2	0.3	3.0%	31.5	30.6	0.9	3.0%				
Board Expenses	35.5	42.6	-7.1	-20.1%	106.5	127.4	-20.9	-19.6%				
Depreciation and Amortization	0.0	16.5	-16.5	0.0%	0.0	48.1	-48.1	0.0%				
Bank Charges	0.6	0.6	0.1	8.0%	1.9	1.5	0.4	21.8%				
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%				
Other Operating	2.5	5.3	-2.8	-111.0%	7.5	8.7	-1.2	-16.3%				
Total Expenditure	298.5	387.8	-89.2	-29.9%	895.6	994.2	-98.5	-11.0%				
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	0.0	-				
Net Surplus/Deficit	247.1	165.0	-82.1	-33.2%	741.4	630.5	-110.9	-15.0%				

FIGURE 10 INCOME AND EXPENDITURE STATEMENT TELECOMMUNICATIONS COMMISSION



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

- Long Term Loan -\$ 25,550,000

Turks and Caicos Islands Airport Authority

Operating Income for the Quarter totaled \$7.4m, 8.9% above budget and \$517,814 or 7.0% above the outturn for SQLY. The favorable variance is due to an increase in passenger movement over projection. 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 materialise. YTD operating income of \$26.0m was \$1.9m or 7.7% greater than projection.

Operating expenditure for the quarter of \$5.1m was below budget by \$1m or 17%. Personnel costs were \$546,048 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 critically needed manpower requirements.
- 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 was made.

YTD total expenditure of \$15.6m was under budget by \$3.0m or 16%.

Net Surplus for the Quarter of \$2.3m was \$1.6m or 264.5% greater than anticipated. YTD operating surplus was \$10.3m, approximately \$4.8m or 88% greater than expected.

Balance Sheet as at 31st December 2016

Assets -\$ 102,374,753:

- Current Assets - \$ 34,534,885
- Total Investment \$ 407,909
- Fixed Assets - \$63,979,822
- Intangible Assets - \$3,452,137

Liabilities - \$ 40,358,658

- Current Liabilities - \$14,808,658

Accounts Payable for the period, was \$3,334,413.80; Accounts Receivable \$7,102,346.58. The outstanding loan liability is \$33.3m, the Loan Redemption Sinking Fund has accumulated \$49.8m. The Capital Reserve Fund accumulated balance is \$12.2m. At the time of reporting, there was no disclosure of other contingent liabilities.

	3Q Budget	3Q 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	%
Income								
Operating Fees and Sale of goods	5,699.5	6,297.9	598.4	10.5%	20,650.1	22,432.7	1,782.6	8.6%
Dues and Charges, Revenue	530.6	536.1	5.4	1.0%	1,851.1	1,880.0	28.8	1.6%
Rental/Contribution Income	481.8	474.6	-7.2	-1.5%	1,378.1	1,432.2	54.1	3.9%
Other Operational Income	91.6	100.5	8.9	9.7%	258.6	248.8	-9.8	-3.8%
Total Operating Income	6,803.6	7,409.1	605.5	8.9%	24,138.0	25,993.6	1,855.7	7.7%
Total Income	6,803.6	7,409.1	605.5	8.9%	24,138.0	25,993.6	1,855.7	7.7%
Expenditure								
Total Personnel Costs	2,854.9	2,308.8	546.0	19.1%	8,564.6	6,716.8	1,847.7	21.6%
Local Travel and Subsistence	7.0	8.1	-1.1	-15.9%	21.1	25.5	-4.4	-20.8%
International Travel and Subsistence	15.4	5.7	9.8	63.3%	46.2	58.4	-12.1	-26.3%
Utilities	323.9	284.6	39.3	12.1%	971.7	961.9	9.7	1.0%
Communication Expenses	48.4	40.8	7.7	15.8%	145.3	115.6	29.7	20.5%
Office Expenses	59.9	42.8	17.1	28.6%	179.8	142.6	37.2	20.7%
Rental of Assets	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Maintenance Expenses	195.6	158.7	36.9	18.9%	586.7	421.7	165.1	28.1%
Subscriptions, Periodicals, Books , etc	12.1	2.7	9.4	0.0%	36.2	9.0	27.3	0.0%
Other Supplies , Materials and Equipment	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Uniforms and Protective Clothing	3.3	15.3	-12.0	-369.9%	9.8	17.3	-7.5	-77.4%
Professional Consultancy Services	406.3	53.5	352.8	86.8%	1,218.8	389.6	829.1	68.0%
Computer License Software and Hardware Maint.	29.7	35.0	-5.2	-17.5%	89.2	85.2	4.1	4.6%
Insurance	139.3	108.7	30.6	22.0%	417.8	326.1	91.8	22.0%
Hosting and Entertainment	11.5	15.4	-4.0	-34.8%	34.4	18.2	16.2	47.1%
Training	39.4	21.7	17.8	45.0%	118.3	124.3	-5.9	-5.0%
Advertising and Promotions	1.9	4.2	-2.3	-122.7%	5.6	10.0	-4.3	-76.8%
Auditing amd Accounting	30.0	30.0	0.0	0.0%	90.0	90.0	0.0	0.0%
Board Expenses	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%	2,570.5	2,730.6	-160.1	-6.2%
Bad debt write off/increase provisions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Debt Service Interests	590.1	574.8	15.3	2.6%	1,869.5	1,854.1	15.3	0.8%
Bank Charges	3.6	3.5	0.1	3.0%	10.7	11.1	-0.4	-3.6%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Operating	99.1	55.4	43.7	44.1%	297.3	199.7	97.6	32.8%
Impairment of Licence	450.3	450.3	0.0	0.0%	1,350.8	1,350.8	0.0	0.0%
Total Expenditure	6,178.4	5,130.0	1,048.4	17.0%	18,634.3	15,658.4	2,975.9	16.0%
Net Surplus/Deficit	625.2	2,279.0	1,653.8	264.5%	5,503.7	10,335.2	4,831.6	87.8%

FIGURE 11 INCOME AND EXPENDITURE STATEMENT TCI AIRPORT AUTHORITY



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Tourist Board (TB)

Operating Income for the 3rd Quarter was \$1.6m of which \$1.55m was disbursed by TCIG as Subvention. Other Operational Income of 45.6k was below budget by 29%. YTD total income is in excess of budget by \$428,700 as TCIG transferred a portion of the final quarter subvention in the 3rd quarter.

The 3rd Quarter expenditure of \$728,396 was under budget by \$93,386 or 11%, and was 3% greater than SPLY. Allowances were overspent due to the Deputy Director being appointed Acting Director and receiving a Responsibility Allowance. Board Expenses were overspent as additional meetings were required to conduct interviews during the quarter and associated board costs.

Communication Expenses were higher than budgeted due to an increase in usage. Computer License Software & Hardware Maintenance was higher than budgeted due to equipment having to be purchased to accommodate new staff members. Local Travel was overspent due the Deputy/Acting Director being stationed in Grand Turk and having to travel to Providenciales more often.

Maintenance Expenses was higher than planned due to works that were carried out to provide a makeover to the Providenciales office. Operating Expenses were inflated due to the entry of reconciliation reports from overseas offices and payment for Stats Management Systems. However overall expenditure was underspent by \$93,386 or 11%. YTD total expenditure was under budget by \$320,816 or 13%.

Net Operating Surplus for the Quarter was \$870,864. YTD Surplus was \$283,197.

Balance Sheet as at 31st December 2016

Assets -\$1,072,596:

- Current Assets - \$918,001
- Fixed Assets - \$140,917
- Intangible Assets \$ 13,678

Liabilities - \$1,776

- Current Liabilities - \$1,776

There were no Accounts Payable, as at the end of the period. Accounts Receivable was \$3,590. At the time of reporting, there was disclosure of loan liabilities, commitments and contingent liabilities.

	3Q Budget	3Q Actual	Var. Fav/(Unfav)		YTD		YTD Var.	
	US \$	US \$	US \$	%	Budget	YTD Actuals	\$	%
	000's	000's	000's		000's	000's	000's	
Income								
Donations and other Grants	16.5	0.0	-16.5	-100.0%	49.5	0.0	-49.5	0%
Other Operational Income	64.3	45.6	-18.7	-29.1%	192.9	181.7	-11.2	-6%
Total Operating Income	80.8	45.6	-35.2	-43.6%	242.4	181.7	-60.7	-25.0%
TCIG Transfer	814.3	1,553.7	739.3	90.8%	2,443.0	2,932.3	489.3	20%
Total Income	895.1	1,599.3	704.1	78.7%	2,685.4	3,114.1	428.7	16.0%
Expenditure								
Total Personnel Costs	325.4	241.9	-83.5	-25.7%	976.3	719.9	-256.4	-26%
Local Travel and Subsistence	1.8	8.9	7.2	409.4%	5.3	19.4	14.2	270%
International Travel and Subsistence	37.5	20.4	-17.1	-45.7%	112.5	147.5	35.0	31%
Utilities	7.0	5.0	-2.0	-28.4%	21.0	15.0	-6.0	-29%
Communication Expenses	6.0	11.4	5.4	90.3%	18.0	31.1	13.1	73%
Office Expenses	8.6	0.0	-8.6	-100.0%	25.7	4.7	-20.9	-81%
Rental of Assets	36.0	29.0	-7.0	-19.5%	108.0	87.6	-20.5	-19%
Maintenance Expenses	1.8	7.3	5.5	306.9%	5.4	11.6	6.2	115%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	44.7	0.0	-44.7	-100%
Professional Consultancy Services	0.0	22.9	22.9	0.0%	0.0	67.9	67.9	0%
Computer License Software and Hardware Maint.	2.1	6.7	4.6	219.2%	6.3	25.5	19.2	305%
Insurance	1.8	0.0	-1.8	-100.0%	5.5	1.2	-4.3	-78%
Hosting and Entertainment	0.0	0.6	0.6	0.0%	0.0	0.7	0.7	0%
Training	3.3	0.1	-3.2	-96.9%	9.8	3.0	-6.8	-69%
Advertising and Promotions	354.6	293.0	-61.5	-17.4%	1,063.7	1,435.7	372.0	35%
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0%
Subscriptions and Contributions	6.0	10.5	4.5	74.9%	18.0	15.0	-3.0	-17%
Auditing and Accounting	7.5	0.0	-7.5	-100.0%	22.5	0.0	-22.5	-100%
Board Expenses	10.5	14.5	4.0	38.4%	31.5	39.0	7.5	24%
Depreciation and Amortization	0.0	3.0	3.0	0.0%	0.0	12.1	12.1	0%
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0%
Bank Charges	3.8	2.7	-1.1	-28.3%	11.3	9.2	-2.0	-18%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	0.0	94.7	94.7	0%
Other Operating	8.3	50.3	42.1	509.8%	24.8	90.0	65.2	264%
Total Expenditure	821.8	728.4	-93.4	-11%	2,510.0	2,830.9	320.8	13%
Net Surplus Transfer to TCIG	0.0	0.0	0.0		0.0	0.0	0.0	-
Net Surplus/Deficit	73.4	870.9	797.5	1087.3%	175.4	283.2	107.8	62%

FIGURE 12 INCOME AND EXPENDITURE STATEMENT TOURIST BOARD



TURKS & CAICOS ISLANDS GOVERNMENT
QUARTERLY FINANCIAL REPORT OF STATUTORY BODIES
October - December 2016

Turks and Caicos National Trust

The National Trust Operating Income for the 3rd Quarter of \$109,072, was on par with the budget projections and 34% greater than SQLY. Although there was a down fall in dues the national trust received \$16,848 or 33.3 % more site ticket sales and tours than what was budgeted. YTD total income was \$7,211 or 2.2% above budget.

The 3rd Quarter expenditure of \$87,772 was under budget by \$21,682 or 20.0% when compared to the actual budget. While the communication expenses are higher than budgeted there has been a significant improvement overall. YTD total expenditure of \$298,040 was below budget by \$30,322 or 3.2%.

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 a Net Surplus of \$21,300. YTD net surplus was \$37,533.

Balance Sheet as at 31st December 2016

Assets -\$405,306:

- Current Assets - \$152,355
- Fixed Assets - \$252,951

Liabilities - \$ 298,193

- Current Liabilities - \$38,509
- Long Term Loans \$259,684

Accounts Payable as at period was \$38,500. Accounts Receivable were \$29,875. At the time of reporting, there was a disclosure of loan liability of \$259,684.

	3Q Budget		3Q 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	%
Income												
Operating Fees and Sale of goods	0.0	1.4	1.4	0.0%	0.0	8.3	8.3	0.0%				
Site Ticket Sales and Tours	50.6	67.4	16.8	33.3%	151.7	198.7	47.0	31.0%				
Dues and Charges, Revenue	18.9	1.0	-17.9	-94.9%	56.7	2.8	-53.9	-95.0%				
Donations and other Grants	2.5	1.8	-0.7	-28.1%	7.5	10.6	3.1	40.9%				
Other Operational Income	0.0	0.0	0.0	0.0%	0.0	2.7	2.7	0.0%				
Total Operating Income	72.0	71.6	-0.4	-0.5%	215.9	223.1	7.2	3.3%				
TCIG Transfer	37.5	37.5	0.0	0.0%	112.5	112.5	0.0	0.0%				
Total Income	109.5	109.1	-0.4	-0.3%	328.4	335.6	7.2	2.2%				
Expenditure												
Total Personnel Costs	76.0	62.5	13.5	17.8%	228.1	191.1	37.0	16.2%				
Local Travel and Subsistence	1.6	2.2	-0.6	-39.4%	4.8	10.2	-5.4	-112.5%				
International Travel and Subsistence	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%				
Utilities	3.5	2.0	1.5	42.3%	10.5	6.9	3.6	34.5%				
Communication Expenses	2.0	2.4	-0.4	-19.0%	6.0	15.1	-9.1	-151.0%				
Office Expenses	1.6	1.5	0.1	4.1%	4.7	4.8	0.0	-0.6%				
Rental of Assets	5.9	7.2	-1.4	-23.3%	17.6	18.9	-1.3	-7.4%				
Maintenance Expenses	7.5	3.9	3.5	47.2%	22.4	10.1	12.2	54.7%				
Subscriptions, Periodicals, Books , etc	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%	3.8	0.0	3.8	100.0%				
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.6	-0.6	0.0%				
Insurance	0.0	0.0	0.0	0.0%	0.0	0.4	-0.4	0.0%				
Training	0.6	0.0	0.6	100.0%	1.8	0.0	1.8	98.0%				
Advertising and Promotions	1.1	0.0	1.1	100.0%	3.3	0.0	3.3	100.0%				
Auditing amd Accounting	5.5	3.5	2.0	35.7%	16.5	14.0	2.5	15.4%				
Board Expenses	0.5	0.0	0.5	100.0%	1.4	0.5	0.9	63.2%				
Depreciation and Amortization	0.0	0.6	-0.6	0.0%	0.0	1.1	-1.1	0.0%				
Debt Service Interests	0.2	0.0	0.1	94.0%	0.5	0.1	0.4	87.1%				
Bank Charges	0.2	0.3	-0.1	-44.3%	0.5	0.7	-0.1	-26.1%				
Fuel	2.1	1.5	0.6	29.2%	6.4	3.4	2.9	46.3%				
Other Operating Expenses	0.0	0.0	0.0	0.0%	0.0	20.1	-20.1	0.0%				
Total Expenditure	109.5	87.8	21.7	20%	328.4	298.0	30.3	9.2%				
Net Surplus Transfer to TCIG												
Net Surplus/Deficit	0.0	21.3	21.3	0.0%	0.0	37.5	37.5	0.0				

FIGURE 13 INCOME AND EXPENDITURE STATEMENT NATIONAL TRUST

APPENDICES



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

for the 3rd Qtr ending 31st December 2016

Income	3Q Budget	3Q 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	20,400.3	21,502.4	1,102.1	5.4%	19,534.9	1,967.5	9.2%	65,236.0	71,094.2	5,858.2	9.0%
Dues and Charges, Revenue	3,008.4	2,882.0	-126.3	-4.2%	2,432.3	449.7	15.6%	9,716.9	9,947.7	230.7	2.4%
Rental/Contribution Income	516.5	496.7	-19.8	-3.8%	447.1	49.6	10.0%	1,480.3	1,518.7	38.4	2.6%
Investment Income	3,211.0	1,635.8	-1,575.1	-49.1%	3,070.0	-1,434.2	-87.7%	9,632.9	9,748.1	115.2	1.2%
Income received from other Government Entities (NIB)	153.0	522.0	369.0	0.0%	0.0	522.0	0.0%	459.0	522.0	63.0	0.0%
Donations and other Grants	21.4	4.5	-16.9	-78.8%	36.1	-31.6	-694.9%	60.0	122.3	62.3	103.8%
Other Operational Income	520.0	748.0	228.0	43.9%	468.1	279.9	37.4%	1,534.1	1,754.6	220.5	14.4%
Total Operating Income	27,830.5	27,791.5	-39.0	-0.1%	25,988.6	1,802.9	6.5%	88,119.2	94,707.6	6,588.4	7.5%
TCIG Transfer	10,229.2	11,014.4	785.2	7.7%	5,921.6	5,092.8	46.2%	26,046.8	27,204.7	1,158.0	4.4%
Total Income	38,059.7	38,806.0	746.3	2.0%	31,910.2	6,895.7	18%	114,166.0	121,912.3	7,746.3	6.8%
Expenditure											
Total Personnel Costs	7,756.2	6,776.9	979.3	12.6%	6,265.8	511.1	8%	23,135.9	19,636.8	3,499.1	15.1%
Local Travel and Subsistence	66.8	113.2	-46.3	-69.3%	102.2	10.9	10%	202.0	310.5	-108.5	-53.7%
International Travel and Subsistence	201.4	137.4	64.0	31.8%	168.4	-31.1	-23%	634.8	522.4	112.4	17.7%
Utilities	515.1	433.3	81.8	15.9%	469.4	-36.1	-8%	1,552.3	1,440.5	111.9	7.2%
Communication Expenses	155.8	147.9	7.9	5.1%	129.4	18.5	13%	461.7	438.7	23.0	5.0%
Office Expenses	193.8	161.2	32.7	16.9%	190.7	-29.5	-18%	565.1	476.6	88.4	15.6%
Rental of Assets	403.3	382.8	20.5	5.1%	293.8	89.0	23%	1,199.0	1,106.0	93.0	7.8%
Maintenance Expenses	384.1	307.2	76.9	20.0%	418.9	-111.7	-36%	1,163.9	852.2	311.7	26.8%
Subscriptions, Periodicals, Books , etc	15.6	6.8	8.8	56.3%	13.8	-6.9	-102%	117.7	17.9	99.8	84.8%
Other Supplies , Materials and Equipment	32.2	27.7	4.5	14.1%	13.3	14.4	52%	85.6	68.9	16.7	19.6%
Uniforms and Protective Clothing	7.6	17.8	-10.1	-133.0%	0.4	17.3	98%	22.9	20.4	2.5	10.9%
Professional Consultancy Services	665.9	240.2	425.7	63.9%	580.5	-340.3	-142%	1,966.1	833.7	1,132.5	57.6%
Computer License Software and Hardware Maint.	173.8	116.1	57.7	33.2%	105.0	11.1	10%	581.9	288.8	293.1	50.4%
Insurance	234.8	187.2	47.6	20.3%	190.2	-3.0	-2%	674.0	542.8	131.2	19.5%
Hosting and Entertainment	60.9	70.7	-9.8	-16.2%	126.5	-55.8	-79%	153.2	107.8	45.4	29.6%
Training	199.7	169.0	30.6	15.3%	164.2	4.8	3%	665.5	426.4	239.1	35.9%
Advertising and Promotions	481.0	366.4	114.6	23.8%	370.3	-3.9	-1%	1,447.8	1,678.6	-230.8	-15.9%
Drugs, Medical and Laboratory Supplies	6,438.8	5,727.6	711.1	11.0%	4,920.9	806.7	14%	15,101.4	18,799.8	-3,698.4	-24.5%
Payments to Interhealth Canada	7,792.5	7,869.7	-77.2	-1.0%	6,523.1	1,346.5	17%	23,377.9	23,328.0	50.0	0.2%
Subscriptions and Contributions	55.0	35.6	19.4	35.3%	18.0	17.5	49%	200.5	112.6	87.9	43.8%
Auditing and Accounting	109.8	101.7	8.1	7.4%	95.1	6.6	6%	538.0	290.1	247.9	46.1%
Board Expenses	120.3	134.6	-14.4	-11.9%	113.6	21.0	16%	364.6	395.8	-31.3	-8.6%
Depreciation and Amortization	1,074.5	1,131.1	-56.7	-5.3%	1,019.4	111.7	10%	3,223.4	3,464.7	-241.3	-7.5%
Bad debt write off/increase provisions	12.5	212.5	-200.0	0.0%	39.9	172.6	81%	47.5	218.8	-171.3	-360.5%
Debt Service Interests	602.8	586.2	16.5	2.7%	712.1	-125.8	-21%	1,911.9	1,893.2	18.7	1.0%
Bank Charges	40.0	44.9	-4.9	-12.3%	19.4	25.5	57%	120.0	137.9	-18.0	-15.0%
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	30.4	-30.4	0%	0.0	94.7	-94.7	0.0%
Other Operating	3,990.2	3,935.5	54.7	1.4%	3,923.6	11.9	0%	12,027.3	11,856.3	171.0	1.4%
Impairment of Licence	450.3	450.3	0.0	0.0%	450.3	0.0	0%	1,350.8	1,350.8	0.0	0.0%
Total Expenditure	32,234.6	29,891.4	2,343.2	7.3%	27,468.7	2,422.7	8.1%	92,892.8	90,711.6	2,181.2	2.3%
Operating Surplus/Deficit	5,825.1	8,914.5	3,089.5	53.0%	4,441.5	4,473.0	50.2%	21,273.2	31,200.7	9,927.5	46.7%
Unrealized loss	0.0	-1,867.9	-1,867.9	0.0%	0.0	0.0	0.0%	0.0	-1,867.9	-1,867.9	0.0%
Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Net Surplus/Deficit	5,825.1	7,046.6	1,221.6	53.0%	4,441.5	2,605.1	37.0%	21,273.2	29,332.8	8,059.6	37.9%



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget		3Q 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	%
Income														
Dues and Charges, Revenue	168.7	56.4	-112.3	-66.6%	149.4	-93.0	-165.0%	506.1	252.2	-253.9	-50.2%			
Other Operational Income	0.0	0.0	0.0	0.0%	5.0	-5.0	0.0%	0.0	0.0	0.0	0.0%			
Total Operating Income	168.7	56.4	-112.3	-66.6%	154.4	-98.0	-173.8%	506.1	252.2	-253.9	-50.2%			
TCIG Transfer	323.3	323.3	0.0		242.3	81.1	33.5%	970.0	970.0	0.0				
Total Income	492.0	379.7	-112.3	-22.8%	396.6	-16.9	-4%	1,476.0	1,222.2	-253.9	-17.2%			
Expenditure														
Personnel Costs	253.5	238.1	15.4	6.1%	218.8	19.3	8%	762.8	725.4	37.4	4.9%			
Local Travel and Subsistence	3.1	3.1	0.0	0.0%	3.3	-0.2	-5%	14.4	14.4	0.0	0.0%			
International Travel and Subsistence	16.2	16.2	0.0	0.0%	14.5	1.7	10%	60.2	60.2	0.0	0.0%			
Utilities	2.6	2.6	0.0	0.0%	3.5	-0.9	-33%	8.6	8.6	0.0	0.0%			
Communication Expenses	11.1	10.0	1.1	9.8%	8.6	1.4	14%	33.3	30.7	2.5	7.7%			
Office Expenses	3.7	3.7	0.0	0.0%	2.3	1.3	37%	12.6	12.6	0.0	0.0%			
Rental of Assets	8.9	7.2	1.7	19.0%	9.4	-2.2	-30%	21.8	24.9	-3.1	-14.3%			
Maintenance Expenses	0.0	0.0	0.0	0.0%	3.0	-3.0	0%	2.0	2.0	0.0	0.0%			
Subscriptions, Periodicals, Books , etc.	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.8	0.8	0.0	0.0%			
Other Supplies , Materials and Equipment	0.5	0.5	0.0	0.0%	0.0	0.5	100%	1.1	1.1	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	1.2	1.2	0.0	0.0%	1.5	-0.3	-23%	26.1	14.6	11.5	44.0%			
Computer License Software and Hardware Maint.	3.6	3.6	0.0	0.0%	3.7	-0.1	-2%	11.1	16.1	-5.0	-45.2%			
Insurance	12.4	12.4	0.0	0.0%	11.8	0.5	4%	45.5	45.5	0.0	0.0%			
Hosting and Entertainment	0.4	0.4	0.0	0.0%	0.0	0.4	100%	12.6	12.6	0.0	0.0%			
Training	20.6	20.6	0.0	0.0%	0.0	20.6	100%	37.5	37.5	0.0	0.0%			
Advertising and Promotions	0.0	0.0	0.0	0.0%	0.0	0.0	0%	1.7	1.7	0.0	0.0%			
Subscriptions and Contributions	15.4	15.4	0.0	0.0%	0.0	15.4	100%	61.4	56.7	4.7	7.6%			
Auditing and Accounting	0.0	0.0	0.0	0.0%	12.5	-12.5	0%	0.0	0.0	0.0	0.0%			
Board Expenses	0.0	-0.1	0.1	0.0%	4.6	-4.7	5490%	3.8	3.7	0.1	2.3%			
Depreciation and Amortization	0.0	10.4	-10.4	0.0%	13.2	-2.7	-26%	0.0	30.6	-30.6	0.0%			
Bank Charges	0.8	0.9	-0.2	-24.1%	0.6	0.3	36%	2.3	2.4	-0.2	-7.9%			
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	6.5	6.5	0.0	0.0%	26.3	-19.9	-306%	17.4	17.4	0.0	0.0%			
Total Expenditure	360.4	352.8	7.6	2.1%	337.7	15.1	4.3%	1,136.9	1,119.5	17.3	1.5%			
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	-			
Net Surplus/Deficit	131.6	26.9	-104.7	-79.5%	58.9	-32.0	-119.0%	339.2	102.7	-236.5	-69.7%			



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

for the 3rd Qtr ending 31st December 2016

Income	3Q Budget	3Q 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	331.0	342.9	11.9	3.6%	297.3	45.6	13.3%	642.0	524.0	-118.0	-18.4%
Rental/Contribution Income	2.1	0.8	-1.3	-61.9%	2.4	-1.6	-200.0%	4.5	1.2	-3.3	-73.3%
Donations and other Grants	2.4	2.8	0.4	14.6%	3.1	-0.4	-13.3%	3.0	21.7	18.7	624.0%
Other Operational Income	13.8	34.9	21.2	153.6%	8.0	26.9	77.1%	31.8	113.8	82.1	258.4%
Total Operating Income	349.3	381.4	32.1	9.2%	310.8	70.6	18.5%	681.3	660.8	-20.5	-3.0%
TCIG Transfer	512.4	558.3	45.9	9.0%	554.3	4.1	0.7%	1,808.8	1,899.1	90.3	5.0%
Total Income	861.7	939.7	78.0	9.1%	865.1	74.6	7.9%	2,490.0	2,559.9	69.8	2.8%
Expenditure											
Personnel Costs	697.0	717.0	-19.9	-2.9%	618.0	99.0	13.8%	1,993.7	1,930.5	-63.2	-3.2%
Local Travel and Subsistence	3.4	5.9	-2.5	-74.8%	15.1	-9.1	-153.4%	12.9	17.3	4.4	34.1%
International Travel and Subsistence	0.0	3.0	-3.0	0.0%	0.0	3.0	100.0%	15.5	24.9	9.4	60.7%
Utilities	20.4	17.0	3.4	16.7%	17.0	0.0	0.1%	57.5	40.7	-16.8	-29.3%
Communication Expenses	4.4	5.1	-0.7	-16.4%	5.1	0.1	1.3%	13.4	14.6	1.2	9.3%
Office Expenses	1.0	2.7	-1.7	-169.8%	0.0	2.7	100.0%	5.6	6.1	0.5	8.8%
Rental of Assets	42.0	42.0	0.0	0.0%	39.0	3.0	7.1%	120.0	123.0	3.0	2.5%
Maintenance Expenses	16.5	2.7	13.8	83.5%	6.2	-3.5	-127.0%	54.1	8.1	-46.0	-85.0%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	20.0	0.1	-19.9	0.0%
Other Supplies , Materials and Equipment	8.7	12.3	-3.6	-41.3%	13.3	-1.0	-7.8%	30.9	31.4	0.5	1.7%
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	23.0	-23.0	0.0%	0.0	23.0	100.0%	10.0	23.7	13.7	137.5%
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	10.0	0.0	10.0	0.0%	0.0	0.0	0.0%	15.0	2.2	-12.8	-85.4%
Advertising and Promotions	1.5	2.0	-0.5	-32.4%	5.6	-3.6	-182.0%	7.5	12.4	4.9	64.8%
Subscriptions and Contributions	0.0	0.0	0.0	0.0%	0.2	-0.2	0.0%	0.0	0.0	0.0	0.0%
Auditing amd Accounting	15.0	0.0	15.0	0.0%	0.0	0.0	0.0%	15.0	0.0	-15.0	0.0%
Board Expenses	2.3	2.3	-0.1	-3.4%	1.0	1.4	58.3%	6.8	4.6	-2.1	-31.5%
Depreciation and Amortization	0.0	7.0	-7.0	0.0%	6.8	0.3	3.8%	0.0	20.6	20.6	0.0%
Bad debt write off/increase provisions	0.0	240.6	-240.6	0.0%	0.0	240.6	0.0%	0.0	240.6	240.6	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	0.7	-0.1	-7.5%	0.9	-0.2	-22.3%	2.1	1.8	-0.3	-14.5%
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	38.9	42.2	-3.3	-8.5%	26.7	15.4	36.6%	100.1	128.8	28.7	28.7%
Total Expenditure	861.7	1,125.6	-263.9	-30.6%	754.7	370.9	33.0%	2,490.0	2,631.4	141.4	5.7%
Net Surplus Transfer to TCIG											
Net Surplus/Deficit	0.0	-185.9	-185.9	0.0	110.4	-296.3	159.4%	0.0	-71.6	-71.6	0.0



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget	3Q Actual	Var. Fav/(Unfav)		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	US \$ 000's	US \$ 000's	\$ 000's	%	
Income														
Dues and Charges, Revenue	1,009.8	923.1	-86.7	-8.6%	596.3	326.8	35.4%	3,364.0	3,261.8	-102.2	-3.0%			
Interest Income	6.0	14.1	8.1	135.2%	7.6	6.5	46.1%	18.0	33.5	15.5	86.1%			
Other Operational Income	0.0	0.0	0.0	0.0%	0.9	-0.9	0.0%	0.0	4.2	4.2	0.0%			
Total Operating Income	1,015.8	937.2	-78.6	-7.7%	604.7	332.5	35.5%	3,382.0	3,299.6	-82.5	-2.4%			
TCIG Transfer	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	0.0%			
Total Income	1,015.8	937.2	-78.6	-7.7%	604.7	332.5	35.5%	3,382.0	3,299.6	-82.5	-2.4%			
Expenditure														
Personnel Costs	1,116.5	969.3	147.2	13.2%	1,055.2	-85.9	-8.9%	3,317.6	2,909.6	408.0	12.3%			
Local Travel and Subsistence	5.4	11.6	-6.1	-112.7%	16.5	-4.9	-42.4%	17.8	19.9	-2.1	-12.0%			
International Travel and Subsistence	43.2	17.2	26.0	60.2%	65.6	-48.4	-281.8%	163.0	63.7	99.2	60.9%			
Utilities	30.6	16.8	13.7	44.9%	21.5	-4.7	-27.8%	91.7	58.0	33.7	36.8%			
Communication Expenses	30.9	25.6	5.2	16.9%	34.4	-8.8	-34.2%	92.6	77.5	15.0	16.2%			
Office Expenses	58.3	23.9	34.4	59.0%	67.4	-43.5	-181.6%	152.7	97.2	55.5	36.3%			
Rental of Assets	129.2	139.7	-10.5	-8.1%	129.0	10.7	7.6%	387.5	379.9	7.6	2.0%			
Maintenance Expenses	19.9	13.6	6.3	31.5%	14.0	-0.4	-3.0%	58.6	49.9	8.7	14.9%			
Subscriptions, Periodicals, Books , etc	0.7	0.0	0.7	100.0%	0.0	0.0	0.0%	7.0	3.3	3.7	52.2%			
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	135.7	16.4	119.3	87.9%	259.3	-243.0	-1483.8%	333.1	122.4	210.7	63.3%			
Computer License Software and Hardware Maint.	3.2	7.9	-4.8	-150.3%	5.3	2.6	32.8%	76.4	11.7	64.8	84.7%			
Insurance	39.9	22.8	17.1	42.9%	21.7	1.1	4.8%	70.3	63.5	6.7	9.5%			
Hosting and Entertainment	35.5	39.2	-3.7	-10.4%	95.9	-56.7	-144.5%	65.5	45.7	19.8	30.3%			
Training	40.0	75.9	-35.9	-89.8%	33.7	42.2	55.6%	188.5	133.1	55.4	29.4%			
Advertising and Promotions	18.6	8.0	10.6	57.0%	11.7	-3.7	-46.0%	55.8	32.3	23.5	42.0%			
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	8.3	3.0	5.3	63.6%	2.1	0.9	0%	45.8	4.0	41.8	91.3%			
Auditing and Accounting	0.0	16.9	-16.9	0.0%	0.0	16.9	0.0%	50.0	16.9	33.1	66.2%			
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	85.1	-22.1	-35.0%	62.8	22.3	26.2%	189.0	254.2	-65.2	-34.5%			
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	3.5	2.5	41.7%	4.5	-1.0	-28.7%	18.0	17.6	0.4	2.4%			
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%			
Other Operating Exp.	10.4	20.7	-10.2	-98.0%	14.7	6.0	29.0%	31.3	46.7	-15.4	-49.0%			
Total Expenditure	1,795.1	1,517.2	278.0	15.5%	1,915.3	-398.2	-26.2%	5,411.9	4,407.2	1,004.7	18.6%			
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%			
Net Surplus/Deficit	-779.3	-580.0	199.3	-25.6%	-1,310.6	730.6	-126.0%	-2,029.8	-1,107.6	922.2	-45.4%			



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget	3Q 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	%
Income											
Dues and Charges, Revenue	120.6	132.0	11.4	9.5%				361.8	357.2	-4.6	-1.3%
Interest Income	0.0	0.0	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	0.0	0.0%
Total Operating Income	120.6	132.0	11.4	0.0				361.8	357.2	-4.6	-1.3%
TCIG Transfer	0.0	0.0	0.0	-				0.0	0.0	0.0	0.0%
Total Income	120.6	132.0	11.4	9.5%				361.8	357.2	-4.6	-1.3%
Expenditure											
Rental of Assets	66.0	54.0	12.0	18.2%				198.0	174.4	23.6	11.9%
Depreciation and Amortization	7.2	6.8	0.4	5.1%				21.6	20.5	1.1	5.1%
Bank Charges	0.1	0.0	0.1	70.5%				0.3	0.1	0.2	69.8%
Other Operating Exp.	0.5	0.5	0.0	0.0%				1.9	2.1	-0.3	-13.3%
Total Expenditure	73.8	61.4	12.4	16.8%				221.8	197.1	24.7	11.1%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0%				0.0	0.0	0.0	0.0%
Net Surplus/Deficit	46.8	70.6	23.8	51.0%				140.0	160.1	20.1	14.3%



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget	3Q 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	%
Income											
Total Operating Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TCIG Transfer	307.6	307.6	0.0	0.0	300.1	7.5	2.4%	922.8	922.8	0.0	0.0
Total Income	307.6	307.6	0.0	0	300.1	7.5	2.4%	922.8	922.8	0.0	0.0
Expenditure											
Total Personnel Costs	232.5	237.0	-4.5	-1.9%	206.7	30.3	12.8%	697.5	702.0	-4.5	-0.6%
Local Travel and Subsistence	6.5	29.3	-22.8	-351.1%	33.1	-3.8	-12.8%	19.5	91.2	-71.7	-367.8%
International Travel and Subsistence	3.3	10.4	-7.1	-218.6%	7.7	2.6	25.3%	9.8	33.1	-23.3	-239.2%
Utilities	6.8	5.5	1.3	19.2%	6.2	-0.7	-12.1%	20.4	17.0	3.4	16.6%
Communication Expenses	3.1	3.2	-0.1	-1.7%	4.5	-1.3	-41.7%	9.3	10.9	-1.6	-17.4%
Office Expenses	4.4	4.6	-0.2	-5.4%	2.1	2.5	54.4%	13.1	17.9	-4.8	-36.7%
Rental of Assets	24.8	24.8	0.0	0.0%	24.8	0.0	0.0%	74.3	74.3	0.0	0.0%
Maintenance Expenses	1.9	0.0	1.9	100.0%	0.0	0.0	0.0%	5.8	0.0	5.8	100.0%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.6	0.0	-0.6	-100.0%
Other Supplies , Materials and Equipment	0.2	0.0	0.2	100.0%	0.0	0.0	0.0%	0.5	2.5	-1.9	-369.0%
Professional Consultancy Services	3.1	1.0	2.1	67.5%	2.9	-1.9	-191.8%	9.2	14.5	-5.3	-57.2%
Computer License Software and Hardware Maint.	0.8	1.9	-1.2	0.0%	1.6	0.3	0.0%	2.3	5.5	-3.3	-144.9%
Insurance	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Hosting and Entertainment	0.5	1.0	-0.6	-131.1%	3.0	-2.0	-188.6%	1.4	1.8	-0.4	-29.9%
Training	2.3	3.7	-1.4	-62.5%	0.0	3.7	100.0%	6.8	4.3	2.4	35.9%
Advertising and Promotions	2.5	1.6	0.9	37.2%	0.0	1.6	100.0%	7.5	6.2	1.3	18.0%
Subscriptions and Contributions	0.3	0.7	-0.5	-157.3%	0.0	0.7	100.0%	0.3	0.7	-0.5	-157.3%
Auditing amd 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	14.2	23.8	-9.6	-67.5%	17.0	6.8	28.6%	42.5	58.0	-15.5	-36.4%
Bank Charges	0.3	0.6	-0.4	-133.1%	0.6	0.1	8.1%	0.8	1.9	-1.1	-133.8%
Commission Stipend	0.0	0.0	0.0	0.0%	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%	14.5	-14.5	0.0%	0.0	0.0	0.0	0.0%
Other Operating	0.4	3.6	-3.2	-712.6%	3.2	0.5	12.8%	1.3	14.7	-13.4	-1000.7%
Total Expenditure	307.6	352.6	-45.0	-14.6%	327.6	25.0	7.1%	922.8	1,056.6	-133.8	-14.5%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
Net Surplus/Deficit	0.0	-45.0	-45.0	0.0	-27.6	-17.5	38.8%	0.0	-133.8	-133.8	0.0%



Turks and Caicos Islands
InvestTCI
Statement of Income and Expenditure

for the 3rd Qtr ending 31st December 2016

	3Q Budget	3Q 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	%
Income											
Dues and Charges, Revenue	7.8		-7.8	-100.0				23.3	15.0	-8.3	-35.5
Donations and other Grants	0.0	0.0	0.0	0.0				0.0	90.0	90.0	0.0
Total Operating Income	7.8	0.0	-7.8	-0.1				23.3	105.0	81.8	3.5
TCIG Transfer	727.9	727.9	0.0	0.0%				2,183.6	1,698.4	-485.3	-22.2%
Total Income	735.6	727.9	-7.8	-1.1%				2,206.9	1,803.4	-403.5	-18.3%
Expenditure											
Total Personnel Costs	194.8	185.0	9.7	5.0%				584.3	473.5	110.8	19.0%
Local Travel and Subsistence	7.6	3.8	3.8	0.0%				15.2	9.6	5.6	0.0%
International Travel and Subsistence	29.9	24.6	5.3	0.0%				59.7	48.6	11.2	0.0%
Utilities	4.9	5.8	-0.9	-18.8%				21.1	11.6	9.5	45.1%
Communication Expenses	7.5	0.0	7.5	100.0%				16.2	8.1	8.1	50.2%
Office Expenses	6.3	8.8	-2.5	-39.3%				18.9	27.4	-8.5	-44.8%
Rental of Assets	19.1	19.1	0.0	0.0%				57.3	44.6	12.7	22.2%
Maintenance Expenses	4.1	2.3	1.8	43.9%				12.3	2.8	9.5	77.4%
Professional Consultancy Services	46.8	16.9	29.8	63.8%				146.5	50.0	96.5	65.9%
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	7.6	-6.8	-774.2%				2.6	8.4	-5.8	-221.1%
Hosting and Entertainment	2.5	5.8	-3.3	-136.2%				7.4	15.2	-7.9	-107.4%
Training	11.5	1.9	9.6	83.3%				72.0	13.2	58.8	81.7%
Advertising and Promotions	50.0	15.2	34.9	69.7%				150.0	60.0	90.0	60.0%
Subscriptions and Contributions	15.0	0.4	14.6	97.3%				45.0	11.2	33.8	75.1%
Auditing and Accounting	6.3	6.0	0.3	0.0%				12.5	10.5	2.0	0.0%
Board Expenses	8.2	13.7	-5.5	-67.8%				24.5	48.0	-23.5	-95.9%
Bank Charges	0.1	0.7	-0.7	-892.0%				0.2	1.7	-1.5	-662.2%
Centre for Entrepreneurial Development	0.0	0.0	0.0	0.0%				75.0	125.0	-50.0	-66.7%
MSME Grants	300.0	0.0	300.0	100.0%				900.0	22.4	877.6	97.5%
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	-8.5	8.8	2918.3%				0.9	-7.5	8.4	929.8%
Total Expenditure	715.5	309.2	406.3	56.78%				2,221.6	984.2	1,237.4	55.70%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	0.0				0.0	0.0	0.0	0.0
Net Surplus/Deficit	20.1	418.6	-398.5	-1983.51%				-14.7	819.1	833.9	-5664.4%



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget US \$ 000's	3Q Actual US \$ 000's	Var. Fav/(Unfav) US \$ 000's	%	SQLY US \$ 000's	US \$ 000's	Var. SQLY %	YTD Budget US \$ 000's	YTD Actuals US \$ 000's	YTD Var. \$ 000's	%
Income											
Operating Fees and Sale of goods	7,079.9	6,923.5	-156.4	-2.2%	6,528.7	394.8	5.7%	22,074.4	23,649.3	1,574.9	7.1%
Interest Income	6.0	2.8	-3.2	-53.4%	0.0	2.8	100.0%	18.0	13.9	-4.1	-23.0%
Income received from other Government Entities	153.0	522.0	369.0	241.2%	0.0	0.0	0.0%	459.0	522.0	63.0	13.7%
Other Operational Income	0.9	2.9	2.0	222.8%	7.8	-4.9	-169.4%	2.7	0.0	-2.7	-100.0%
Total Operating Income	7,239.8	7,451.2	211.4	2.9%	6,536.5	914.7	12.3%	22,554.1	24,185.1	1,631.1	7.2%
TCIG Transfer/NIB Transfer	7,506.2	7,506.2	0.0	0.0%	4,800.0	2,706.2	36.1%	17,606.2	18,669.7	1,063.5	6.0%
Total Income	14,746.0	14,957.4	211.4	1.4%	11,336.5	3,620.9	24.2%	40,160.2	42,854.8	2,694.6	6.7%
Expenditure											
Total Personnel Costs	578.3	437.5	140.8	24.3%	451.9	-14.4	-3.3%	1,734.8	1,315.8	419.0	24.2%
Local Travel and Subsistence	9.8	23.5	-13.6	-138.4%	2.3	21.1	90.1%	29.5	37.6	-8.0	-27.1%
International Travel and Subsistence	23.8	6.6	17.1	72.2%	15.8	-9.2	-138.6%	71.3	20.8	50.4	70.7%
Utilities	45.0	48.7	-3.7	-8.1%	48.1	0.6	1.2%	138.6	170.1	-31.5	-22.7%
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	41.1	-24.9	-153.3%	4.6	36.5	88.8%	50.2	71.8	-21.7	-43.2%
Rental of Assets	33.8	33.8	-0.1	-0.2%	33.7	0.1	0.3%	101.3	101.2	0.0	0.0%
Maintenance Expenses	1.5	0.0	1.5	100.0%	0.1	-0.1	0.0%	10.5	2.4	8.1	77.4%
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Supplies , Materials and Equipment	21.6	14.9	6.7	30.9%	0.0	14.9	100.0%	49.2	33.8	15.4	31.3%
Uniforms and Protective Clothing	4.4	0.0	4.4	100.0%	0.0	0.0	0.0%	13.1	0.0	13.1	100.0%
Professional Consultancy Services	15.5	24.7	-9.2	-59.3%	5.3	19.4	78.7%	46.5	35.8	10.7	23.1%
Computer License Software and Hardware Maint.	87.2	38.8	48.4	55.5%	28.2	10.6	27.3%	261.7	87.5	174.2	66.6%
Insurance	1.7	0.0	1.7	100.0%	1.1	-1.1	0.0%	5.6	0.0	5.6	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	0.0	15.0	100.0%	5.4	-5.4	0.0%	45.0	7.8	37.3	82.8%
Advertising and Promotions	30.0	32.7	-2.7	-8.9%	38.2	-5.5	-16.8%	90.0	82.7	7.3	8.2%
Drugs, Medical and Laboratory Supplies	6,438.8	5,727.6	711.1	11.0%	4,920.9	806.7	14.1%	15,101.4	18,799.8	-3,698.4	-24.5%
Payments to Interhealth Canada	7,792.5	7,869.7	-77.2	-1.0%	6,523.1	1,346.5	17.1%	23,377.9	23,328.0	50.0	0.2%
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	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	180.0	23.2	156.9	87.1%
Board Expenses	27.1	20.4	6.6	24.5%	14.8	5.7	27.7%	81.2	52.5	28.7	35.3%
Depreciation and Amortization	40.5	35.4	5.1	12.7%	43.4	-8.0	-22.7%	121.5	116.8	4.7	3.8%
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	11.4	1.1	8.7%	9.8	1.6	14.3%	42.0	39.0	3.0	7.1%
Bank Charges	12.9	18.6	-5.7	-44.5%	13.4	5.2	27.9%	38.7	51.7	-13.0	-33.7%
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	29.5	-1.0	-3.4%	51.4	-22.0	-74.5%	85.5	90.1	-4.6	-5.4%
Total Expenditure	15,236.5	14,414.9	821.6	5.4%	12,211.4	2,203.4	15.3%	41,675.5	44,468.3	-2,792.8	-6.7%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	-
Net Surplus/Deficit	-490.5	542.5	1,033.0	-210.6%	-874.9	1,417.4	261.3%	-1,515.2	-1,613.5	-98.2	6.5%



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

for the 3rd Qtr ending 31st December 2016

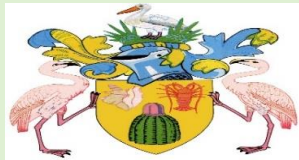
	3Q Budget	3Q Actual	Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD Budget	YTD Actuals	YTD Var.	
	US \$ 000's	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	%	US \$ 000's	US \$ 000's	\$ 000's	%
Income											
Operating Fees and Sale of goods	6,991.3	7,632.1	640.8	9.2%	6,521.0	1,111.1	14.6%	20,974.0	23,581.8	2,607.8	12.4%
Rental/Contribution Income	32.6	21.3	-11.2	-34.5%	32.0	-10.7	-50.0%	97.7	85.3	-12.4	-12.6%
Interest Income	3,199.0	1,617.2	-1,581.8	-49.4%	3,062.4	-1,445.3	-89.4%	9,596.9	9,695.7	98.8	1.0%
Other Operational Income	102.2	317.5	215.3	210.6%	58.3	259.2	81.6%	306.7	482.0	175.2	57.1%
Total Operating Income	10,325.1	9,588.2	-736.9	-7.1%	9,673.8	-85.6	-0.9%	30,975.2	33,844.7	2,869.5	9.3%
Total Income	10,325.1	9,588.2	-736.9	-7.1%	9,673.8	-85.6	-0.9%	30,975.2	33,844.7	2,869.5	9.3%
Expenditure											
Total Personnel Costs	735.5	699.5	36.1	4.9%	614.7	84.7	12.1%	2,206.6	1,973.7	232.8	10.6%
Local Travel and Subsistence	17.1	13.3	3.8	22.3%	18.5	-5.2	-39.0%	51.4	52.7	-1.3	-2.6%
International Travel and Subsistence	16.0	3.1	12.9	80.9%	0.0	3.1	100.0%	47.9	12.3	35.6	74.3%
Utilities	36.9	18.8	18.0	48.9%	20.8	-2.0	-10.6%	110.6	62.8	47.8	43.2%
Communication Expenses	27.8	24.5	3.4	12.1%	17.9	6.6	26.9%	83.5	76.6	6.9	8.3%
Office Expenses	21.4	19.7	1.7	8.1%	31.4	-11.7	-59.6%	64.3	58.0	6.3	9.8%
Rental of Assets	7.5	6.5	1.0	12.8%	4.4	2.2	33.2%	22.4	18.8	3.6	16.1%
Maintenance Expenses	102.3	80.7	21.6	21.1%	179.3	-98.7	-122.3%	306.8	261.0	45.8	14.9%
Subscriptions, Periodicals, Books , etc	2.8	4.1	-1.3	-47.2%	2.6	1.6	37.8%	8.4	4.7	3.7	43.8%
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	4.0	16.0	80.2%	4.0	0.0	-1.2%	60.0	20.3	39.7	66.2%
Computer License Software and Hardware Maint.	34.8	4.6	30.2	86.8%	3.3	1.2	27.2%	104.5	15.0	89.5	85.6%
Insurance	36.1	35.0	1.0	2.9%	31.5	3.5	10.0%	108.3	95.6	12.7	11.7%
Hosting and Entertainment	8.9	4.7	4.3	48.0%	19.4	-14.7	-316.4%	26.8	7.9	18.9	70.4%
Training	36.3	37.6	-1.4	-3.8%	31.9	5.7	15.1%	108.8	46.5	62.2	57.2%
Advertising and Promotions	20.5	9.2	11.3	55.1%	21.9	-12.7	-137.9%	61.5	27.5	34.0	55.2%
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%	0.0	0.0	0.0%	18.8	10.5	8.3	44.0%
Auditing amd Accounting	35.0	35.0	0.0	0.0%	35.0	0.0	0.0%	105.0	105.0	0.0	0.0%
Board Expenses	17.6	13.4	4.2	23.9%	12.4	1.0	7.8%	52.9	47.4	5.5	10.4%
Depreciation and Amortization	93.1	43.9	49.2	52.9%	75.5	-31.6	-72.0%	279.3	191.7	87.6	31.4%
Bad debt write off/increase provisions	12.5	-28.1	40.6	325.1%	39.9	-68.1	241.9%	37.5	-21.9	59.4	158.3%
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	11.0	-1.7	-18.8%	9.4	1.6	14.8%	27.9	33.1	-5.2	-18.5%
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	3,490.4	3,704.2	-213.7	-6.1%	3,578.0	126.2	0.0%	10,469.6	10,938.9	-469.2	0.0%
Other Operating	0.4	22.7	-22.3	-5354.9%	0.0	22.7	100.0%	2.9	152.1	-149.2	-5114.6%
Total Expenditure	4,788.5	4,767.3	21.2	0.4%	4,751.9	15.4	0.3%	14,365.5	14,190.2	175.3	1.2%
Operating Surplus/Deficit	5,536.6	4,820.9	-715.7	-12.9%	4,921.9	-101.1	-2.1%	16,609.7	19,654.5	3,044.8	18.3%
Unrealized Loss	0.0	-1,867.9	-1,867.9	0.0%	0.0	0.0	0.0%	0.0	-1,867.9	-1,867.9	0.0%
Net Surplus/Deficit	5,536.6	2,952.9	-2,583.6	-46.7%	4,921.9	-101.1	-3.4%	16,609.7	17,786.6	1,176.9	7.1%



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget		3Q 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	%
Income																
Dues and Charges, Revenue	1,101.4	1,166.1	64.7	5.9%	1,156.0	10.1	0.9%	3,402.3	3,979.9	577.7	17.0%					
Total Operating Income	1,101.4	1,166.1	64.7	5.9%	1,156.0	10.1	0.9%	3,402.3	3,979.9	577.7	17.0%					
Total Income	1,101.4	1,166.1	64.7	5.9%	1,156.0	10.1	1%	3,402.3	3,979.9	577.7	17.0%					
Expenditure																
Personnel Costs	526.6	523.3	3.3	0.6%	468.8	54.5	10%	1,574.3	1,503.5	70.8	4.5%					
Local Travel and Subsistence	3.4	3.3	0.1	2.2%	2.5	0.8	25%	10.3	12.8	-2.5	-24.8%					
International Travel and Subsistence	7.5	8.4	-0.9	-12.5%	13.5	-5.0	-60%	22.5	23.9	-1.4	-6.1%					
Utilities	26.0	21.8	4.2	16.3%	25.1	-3.4	-15%	78.1	68.0	10.1	12.9%					
Communication Expenses	8.3	20.1	-11.8	-141.7%	6.6	13.6	67%	25.3	36.7	-11.4	-44.9%					
Office Expenses	7.5	7.8	-0.3	-4.4%	10.3	-2.4	-31%	22.5	24.4	-1.9	-8.7%					
Rental of Assets	10.8	0.0	10.8	100.0%	2.2	-2.2	0%	32.4	0.0	0.0	0.0%					
Maintenance Expenses	22.6	28.7	-6.1	-26.8%	7.2	21.4	75%	67.8	48.9	18.9	27.9%					
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	2.5	-2.5	0.0%	0.0	2.5	0%	0.0	2.5	-2.5	0.0%					
Professional Consultancy Services	27.5	2.7	24.8	90.2%	2.2	0.5	0%	86.0	10.9	75.0	87.3%					
Computer License Software and Hardware Maint.	12.4	17.6	-5.2	-42.4%	14.5	3.1	18%	30.4	42.3	-11.9	-39.2%					
Insurance	0.3	0.3	0.1	28.2%	0.0	0.3	100%	1.0	0.8	0.3	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	0.0	12.0	100.0%	1.9	-1.9	0%	36.0	30.0	6.0	16.8%					
Advertising and Promotions	0.4	0.6	-0.2	-50.0%	2.0	-1.4	-233%	1.2	10.2	-9.0	-750.3%					
Auditing and Accounting	0.0	0.0	0.0	0.0%	0.0	0.0	0%	15.0	0.0	15.0	100.0%					
Board Expenses	4.5	3.9	0.6	13.0%	11.6	-7.7	-196%	13.5	14.7	-1.2	-8.6%					
Depreciation and Amortization	13.8	12.2	1.6	11.5%	12.4	-0.2	-2%	41.5	38.3	3.2	7.7%					
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	1.7	0.1	7.2%	1.7	0.0	-2%	5.4	5.2	0.2	3.0%					
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	1.6	0.2	13.3%	2.1	-0.6	-38%	5.4	3.6	1.8	33.1%					
Total Expenditure	687.2	656.5	-30.8	-4.5%	584.6	71.8	10.9%	2,078.5	1,876.6	169.5	8.2%					
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	-					
Net Surplus/Deficit	414.2	509.7	95.5	23.1%	571.4	-61.7	-12.1%	1,323.7	2,103.3	779.6	58.9%					



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget	3Q 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	%
Income											
Operating Fees and Sale of goods	298.5	304.6	6.0	2.0%	315.3	-10.7	-3.5%	895.6	898.2	2.6	0.3%
Interest Income	0.0	1.7	1.7	0.0%	0.0	1.7	100.0%	0.0	5.1	5.1	0.0%
Other Operational Income	247.1	246.5	-0.6	-0.3%	228.6	17.9	7.3%	741.4	721.4	-20.0	-2.7%
Total Operating Income	545.7	552.8	7.1	1.3%	543.8	9.0	0.02	1,637.0	1,624.6	-12.4	-0.8%
Total Income	545.7	552.8	7.1	1.3%	543.8	9.0	1.6%	1,637.0	1,624.6	-12.4	-0.8%
Expenditure											
Total Personnel Costs	165.2	156.9	8.2	5.0%	147.2	9.7	6.2%	495.5	474.9	20.5	4.1%
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	22.0	-13.2	-150.9%	0.0	22.0	100.0%	26.3	30.0	-3.8	-14.3%
Utilities	7.5	4.6	2.9	38.7%	6.5	-1.9	-40.8%	22.5	19.8	2.7	11.9%
Communication Expenses	6.3	4.8	1.4	22.6%	5.0	-0.2	-3.5%	18.8	21.7	-3.0	-15.8%
Office Expenses	5.0	4.6	0.4	8.4%	5.9	-1.3	-29.0%	15.0	9.0	6.0	40.0%
Rental of Assets	19.5	19.5	0.0	0.0%	19.5	0.0	0.0%	58.5	58.5	0.0	0.0%
Maintenance Expenses	10.5	9.2	1.3	12.0%	10.7	-1.5	-16.1%	31.5	33.8	-2.3	-7.4%
Professional Consultancy Services	10.0	73.9	-63.9	-639.0%	0.0	73.9	100.0%	30.0	83.9	-53.9	-179.7%
Computer License Software and Hardware Mai	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	-32.3%	7.5	1.4	6.1	81.1%
Hosting and Entertainment	1.8	3.7	-1.9	-109.3%	7.7	-4.0	-110.0%	5.3	5.7	-0.5	-9.1%
Training	8.8	7.5	1.3	14.4%	0.0	7.5	100.0%	26.3	24.7	1.6	6.1%
Subscriptions and Contributions	3.8	5.5	-1.8	-46.7%	1.7	3.8	68.2%	11.3	14.4	-3.1	-27.8%
Auditing and Accounting	10.5	10.2	0.3	3.0%	10.2	0.0	0.0%	31.5	30.6	0.9	3.0%
Board Expenses	35.5	42.6	-7.1	-20.1%	25.4	17.2	40.3%	106.5	127.4	-20.9	-19.6%
Depreciation and Amortization	0.0	16.5	-16.5	0.0%	14.5	2.0	11.8%	0.0	48.1	-48.1	0.0%
Bank Charges	0.6	0.6	0.1	8.0%	0.4	0.2	30.1%	1.9	1.5	0.4	21.8%
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	2.5	5.3	-2.8	-111.0%	156.9	-151.6	-2874.2%	7.5	8.7	-1.2	-16.3%
Total Expenditure	298.5	387.8	-89.2	-29.9%	412.4	-24.6	-6.3%	895.6	994.2	-98.5	-11.0%
Net Surplus Transfer to TCIG	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0	0.0	-
Net Surplus/Deficit	247.1	165.0	-82.1	-33.2%	131.4	33.6	20.4%	741.4	630.5	-110.9	-15.0%



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget		3Q 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	%
Income																
Operating Fees and Sale of goods	5,699.5	6,297.9	598.4	10.5%	5,870.4	427.5	6.8%	20,650.1	22,432.7	1,782.6	8.6%					
Dues and Charges, Revenue	530.6	536.1	5.4	1.0%	507.0	29.1	5.4%	1,851.1	1,880.0	28.8	1.6%					
Rental/Contribution Income	481.8	474.6	-7.2	-1.5%	412.7	61.8	13.0%	1,378.1	1,432.2	54.1	3.9%					
Other Operational Income	91.6	100.5	8.9	9.7%	101.2	-0.6	-0.6%	258.6	248.8	-9.8	-3.8%					
Total Operating Income	6,803.6	7,409.1	605.5	8.9%	6,891.2	517.8	7.0%	24,138.0	25,993.6	1,855.7	7.7%					
Total Income	6,803.6	7,409.1	605.5	8.9%	6,891.2	517.8	7.0%	24,138.0	25,993.6	1,855.7	7.7%					
Expenditure																
Total Personnel Costs	2,854.9	2,308.8	546.0	19.1%	2,236.1	72.7	3.2%	8,564.6	6,716.8	1,847.7	21.6%					
Local Travel and Subsistence	7.0	8.1	-1.1	-15.9%	6.3	1.8	22.4%	21.1	25.5	-4.4	-20.8%					
International Travel and Subsistence	15.4	5.7	9.8	63.3%	8.3	-2.6	-46.7%	46.2	58.4	-12.1	-26.3%					
Utilities	323.9	284.6	39.3	12.1%	313.5	-28.9	-10.2%	971.7	961.9	9.7	1.0%					
Communication Expenses	48.4	40.8	7.7	15.8%	38.7	2.0	5.0%	145.3	115.6	29.7	20.5%					
Office Expenses	59.9	42.8	17.1	28.6%	58.3	-15.5	-36.1%	179.8	142.6	37.2	20.7%					
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	158.7	36.9	18.9%	189.5	-30.8	-19.4%	586.7	421.7	165.1	28.1%					
Subscriptions, Periodicals, Books , etc	12.1	2.7	9.4	0.0%	3.8	-1.1	0.0%	36.2	9.0	27.3	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	15.3	-12.0	-369.9%	0.4	14.8	97.2%	9.8	17.3	-7.5	-77.4%					
Professional Consultancy Services	406.3	53.5	352.8	86.8%	278.7	-225.2	-421.2%	1,218.8	389.6	829.1	68.0%					
Computer License Software and Hardware Maint.	29.7	35.0	-5.2	-17.5%	23.9	11.1	31.7%	89.2	85.2	4.1	4.6%					
Insurance	139.3	108.7	30.6	22.0%	123.5	-14.8	-13.6%	417.8	326.1	91.8	22.0%					
Hosting and Entertainment	11.5	15.4	-4.0	-34.8%	0.6	14.8	96.0%	34.4	18.2	16.2	47.1%					
Training	39.4	21.7	17.8	45.0%	85.8	-64.1	-295.6%	118.3	124.3	-5.9	-5.0%					
Advertising and Promotions	1.9	4.2	-2.3	-122.7%	0.9	3.3	78.0%	5.6	10.0	-4.3	-76.8%					
Auditing amd Accounting	30.0	30.0	0.0	0.0%	30.0	0.0	0.0%	90.0	90.0	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%	2,570.5	2,730.6	-160.1	-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	590.1	574.8	15.3	2.6%	702.3	-127.5	-22.2%	1,869.5	1,854.1	15.3	0.8%					
Bank Charges	3.6	3.5	0.1	3.0%	3.6	-0.1	-4.2%	10.7	11.1	-0.4	-3.6%					
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	99.1	55.4	43.7	44.1%	42.3	13.1	23.7%	297.3	199.7	97.6	32.8%					
Impairment of Licence	450.3	450.3	0.0	0.0%	450.3	0.0	0.0%	1,350.8	1,350.8	0.0	0.0%					
Total Expenditure	6,178.4	5,130.0	1,048.4	17.0%	5,378.6	-248.6	-4.8%	18,634.3	15,658.4	2,975.9	16.0%					
Net Surplus/Deficit	625.2	2,279.0	1,653.8	264.5%	1,512.6	766.4	33.6%	5,503.7	10,335.2	4,831.6	87.8%					



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget		3Q Actual		Var. Fav/(Unfav)		SQLY	Var. SQLY		YTD		YTD Actuals	YTD Var.	
	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	
Income														
Donations and other Grants	16.5	0.0	-16.5	-100.0%	12.5	-12.5	0%	49.5	0.0	-49.5	0%			
Other Operational Income	64.3	45.6	-18.7	-29.1%	58.3	-12.7	-28%	192.9	181.7	-11.2	-6%			
Total Operating Income	80.8	45.6	-35.2	-43.6%	70.8	-25.2	-55.35%	242.4	181.7	-60.7	-25.0%			
TCIG Transfer	814.3	1,553.7	739.3	90.8%	0.0	1,553.7	0%	2,443.0	2,932.3	489.3	20%			
Total Income	895.1	1,599.3	704.1	78.7%	70.8	1,528.4	95.57%	2,685.4	3,114.1	428.7	16.0%			
Expenditure														
Total Personnel Costs	325.4	241.9	-83.5	-25.7%	192.8	49.1	20%	976.3	719.9	-256.4	-26%			
Local Travel and Subsistence	1.8	8.9	7.2	409.4%	3.7	5.2	58%	5.3	19.4	14.2	270%			
International Travel and Subsistence	37.5	20.4	-17.1	-45.7%	43.0	-22.6	-111%	112.5	147.5	35.0	31%			
Utilities	7.0	5.0	-2.0	-28.4%	5.9	-0.9	-18%	21.0	15.0	-6.0	-29%			
Communication Expenses	6.0	11.4	5.4	90.3%	3.5	7.9	69%	18.0	31.1	13.1	73%			
Office Expenses	8.6	0.0	-8.6	-100.0%	7.9	-7.9	0%	25.7	4.7	-20.9	-81%			
Rental of Assets	36.0	29.0	-7.0	-19.5%	28.0	1.0	3%	108.0	87.6	-20.5	-19%			
Maintenance Expenses	1.8	7.3	5.5	306.9%	2.6	4.8	65%	5.4	11.6	6.2	115%			
Subscriptions, Periodicals, Books , etc	0.0	0.0	0.0	0.0%	7.4	-7.4	0%	44.7	0.0	-44.7	-100%			
Professional Consultancy Services	0.0	22.9	22.9	0.0%	26.6	-3.7	-16%	0.0	67.9	67.9	0%			
Computer License Software and Hardware Maint.	2.1	6.7	4.6	219.2%	24.5	-17.8	-266%	6.3	25.5	19.2	305%			
Insurance	1.8	0.0	-1.8	-100.0%	0.0	0.0	0%	5.5	1.2	-4.3	-78%			
Hosting and Entertainment	0.0	0.6	0.6	0.0%	0.0	0.6	0%	0.0	0.7	0.7	0%			
Training	3.3	0.1	-3.2	-96.9%	5.4	-5.3	-5340%	9.8	3.0	-6.8	-69%			
Advertising and Promotions	354.6	293.0	-61.5	-17.4%	289.6	3.4	1%	1,063.7	1,435.7	372.0	35%			
Payments to Interhealth Canada	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0%			
Subscriptions and Contributions	6.0	10.5	4.5	74.9%	14.0	-3.5	-33%	18.0	15.0	-3.0	-17%			
Auditing amd Accounting	7.5	0.0	-7.5	-100.0%	0.0	0.0	0%	22.5	0.0	-22.5	-100%			
Board Expenses	10.5	14.5	4.0	38.4%	26.5	-12.0	-82%	31.5	39.0	7.5	24%			
Depreciation and Amortization	0.0	3.0	3.0	0.0%	9.0	-5.9	-197%	0.0	12.1	12.1	0%			
Debt Service Interests	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.0	0.0	0%			
Bank Charges	3.8	2.7	-1.1	-28.3%	-16.1	18.8	699%	11.3	9.2	-2.0	-18%			
Expenditure paid to other Government Entities	0.0	0.0	0.0	0.0%	30.4	-30.4	0%	0.0	94.7	94.7	0%			
Other Operating	8.3	50.3	42.1	509.8%	0.0	50.3	100%	24.8	90.0	65.2	264%			
Total Expenditure	821.8	728.4	-93.4	-11%	704.8	23.6	3%	2,510.0	2,830.9	320.8	13%			
Net Surplus Transfer to TCIG	0.0	0.0	0.0		0.0	0.0	0%	0.0	0.0	0.0	-			
Net Surplus/Deficit	73.4	870.9	797.5	1087.3%	-634.0	1,504.8	173%	175.4	283.2	107.8	62%			



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

for the 3rd Qtr ending 31st December 2016

	3Q Budget	3Q 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	%
Income											
Operating Fees and Sale of goods	0.0	1.4	1.4	0.0%	2.3	-0.9	-0.6	0.0	8.3	8.3	0.0%
Site Ticket Sales and Tours	50.6	67.4	16.8	33.3%	22.8	44.6	66%	151.7	198.7	47.0	31.0%
Dues and Charges, Revenue	18.9	1.0	-17.9	-94.9%	0.9	0.1	0.1	56.7	2.8	-53.9	-95.0%
Donations and other Grants	2.5	1.8	-0.7	-28.1%	20.5	-18.7	-10.4	7.5	10.6	3.1	40.9%
Other Operational Income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	2.7	2.7	0.0%
Total Operating Income	72.0	71.6	-0.4	-0.5%	46.5	25.1	35%	215.9	223.1	7.2	3.3%
TCIG Transfer	37.5	37.5	0.0	0.0%	25.0	12.5	0.3	112.5	112.5	0.0	0.0%
Total Income	109.5	109.1	-0.4	-0.3%	71.5	37.6	34%	328.4	335.6	7.2	2.2%
Expenditure											
Total Personnel Costs	76.0	62.5	13.5	17.8%	55.6	6.9	11%	228.1	191.1	37.0	16.2%
Local Travel and Subsistence	1.6	2.2	-0.6	-39.4%	0.9	1.3	59%	4.8	10.2	-5.4	-112.5%
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	2.0	1.5	42.3%	1.3	0.8	38%	10.5	6.9	3.6	34.5%
Communication Expenses	2.0	2.4	-0.4	-19.0%	5.1	-2.8	-115%	6.0	15.1	-9.1	-151.0%
Office Expenses	1.6	1.5	0.1	4.1%	0.5	1.0	66%	4.7	4.8	0.0	-0.6%
Rental of Assets	5.9	7.2	-1.4	-23.3%	3.9	3.3	46%	17.6	18.9	-1.3	-7.4%
Maintenance Expenses	7.5	3.9	3.5	47.2%	6.2	-2.3	-58%	22.4	10.1	12.2	54.7%
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%	3.8	0.0	3.8	100.0%
Uniforms and Protective Clothing	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.6	-0.6	0.0%
Insurance	0.0	0.0	0.0	0.0%	0.0	0.0	0%	0.0	0.4	-0.4	0.0%
Training	0.6	0.0	0.6	100.0%	0.0	0.0	0%	1.8	0.0	1.8	98.0%
Advertising and Promotions	1.1	0.0	1.1	100.0%	0.5	-0.5	0%	3.3	0.0	3.3	100.0%
Auditing amd Accounting	5.5	3.5	2.0	35.7%	7.4	-3.9	-109%	16.5	14.0	2.5	15.4%
Board Expenses	0.5	0.0	0.5	100.0%	0.4	-0.4	0%	1.4	0.5	0.9	63.2%
Depreciation and Amortization	0.0	0.6	-0.6	0.0%	0.1	0.5	85%	0.0	1.1	-1.1	0.0%
Debt Service Interests	0.2	0.0	0.1	94.0%	0.0	0.0	100%	0.5	0.1	0.4	87.1%
Bank Charges	0.2	0.3	-0.1	-44.3%	0.3	-0.1	-28%	0.5	0.7	-0.1	-26.1%
Fuel	2.1	1.5	0.6	29.2%	1.0	0.5	36%	6.4	3.4	2.9	46.3%
Other Operating Expenses	0.0	0.0	0.0	0.0%	6.5	-6.5	-16175%	0.0	20.1	-20.1	0.0%
Total Expenditure	109.5	87.8	21.7	20%	89.7	-1.9	-2%	328.4	298.0	30.3	9.2%
Net Surplus Transfer to TCIG											
Net Surplus/Deficit	0.0	21.3	21.3	0.0%	-18.2	39.5	185%	0.0	37.5	37.5	0.0

TURKS & CAICOS ISLANDS GOVERNMENT

STATUTORY BODIES
AGGREGATED STATEMENT OF FINANCIAL POSITION
As at the Period ending
31-Dec-16
UNAUDITED

	Airport's Authority	Civil Aviation	TCI	Financial	Financial	Integrity	Turks and Caicos	National Health	National	Ports Authority	TCI	Invest TCI	Tourist Board	TOTAL
	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$	31-Dec-2016 US \$
ASSETS														
Current Assets														
Cash and Cash Equivalents	29,196,383	321,208	256,612	4,036,929	236,727	245,257	85,401	3,410,050	13,370,606	7,050,564	2,298,546	1,757,833	891,950	63,158,066
Trade Receivables	4,260,925	230,962	622,370	178,016			29,875	4,517,099	3,409,263	741,471	267,965		3,591	14,261,537
Prepayments	1,061,131	513	33,000	36,821		24,783	3,869	22,267	48,513	43,508	8,273			1,282,678
Staff Advances	16,446	25,844	8,465	193,132			1,500	0	131,404	11,476	48,790	14,217	22,460	473,734
Other Receivables		253	-590,621	460,992						150,289	9,950			30,863
Inventories							31,710	0						31,710
Total Current Assets	34,534,885	578,780	329,826	4,905,890	236,727	270,040	152,355	7,949,416	16,959,786	7,997,308	2,633,524	1,772,050	918,001	79,238,588
Investments														
Property	407,909		0		967,103				0					1,375,012
Bonds			0	1,501,511					39,828,793					41,330,304
Stocks			0						179,917,054					179,917,054
Long term Bank Deposits			0						10,405,638					10,405,638
Others			0	173,439					-9,717,390					-9,543,951
Total Investments	407,909	0	0	1,674,950	967,103	0	0	0	220,434,095	0	0	0	0	223,484,057
Fixed Assets (Property, Plant & Equipment)														
Buildings and Improvements	52,198,115	95,488	37,193	734,690			231,722	25,105	3,279,659	424,226	204,037	84,713	12,454	57,327,402
Furniture & Fittings	114,418	9,640	4,887	125,688		37,214	544	23,843	85,349	46,933	3,183	37,278	24,579	513,556
Office equipment	1,728	15,520	80,039	118,234		91,453		27,467	0		57,261	16,375		411,022
Computer Equipment	123,336		4,975	61,274				47,074	58,973	10,199	8,892		100,939	415,662
Motor Vehicles	53,293	8,175		48,529			9,442	27,269	14,977		59,421	53,900		275,006
Other Plant & Equipment	11,488,932						11,243			96,150				11,596,325
Total Property, Plant & Equipment	63,979,822	128,823	127,094	1,088,415	0	128,667	252,951	150,758	3,438,958	577,508	332,794	192,266	140,917	70,538,973
Intangible Assets														
	3,452,137			423,816				43,284		1,650			13,678	3,934,565
TOTAL ASSETS	102,374,753	707,604	456,920	8,093,070	1,203,830	398,707	405,306	8,143,458	240,832,840	8,576,467	2,966,318	1,964,316	1,072,596	377,196,185
EQUITY AND LIABILITIES														
Current Liabilities														
Accounts Payables			12,876	0					131,840	1,344,640	5,586			1,494,942
NIB	53,903	15,629	6,071	391		3,072	109	2,742	5,574	736	1,960	5,793	1,950	97,930
NHIB	42,889	7,979	10,943	551		4,903			747,931	971	2,427	2,338	-1,157	819,775
Other Stat Body	0	4,627	302,884						0					307,511
Other Commercial	13,889,594				870,314	4,491	30,900	4,923	0			-121,244	983	14,679,961
Accruals	526,693	549,950	1,269			2,872	7,500	5,475,594	29,748,057	21,000	21,063	2,864		36,356,862
Borrowing - Short term	0			451,161						115,479				566,640
Deferred Income	295,579	19,726		481,152					6,431		560,824			1,363,712
Total Current Liabilities	14,808,658	597,911	334,043	933,255	870,314	15,338	38,509	5,483,259	30,639,833	1,482,826	591,860	-110,249	1,776	55,687,333
Long Term liabilities														
Borrowing	25,550,000													25,550,000
Other		86,377		265,747	123,439		259,684							735,247
Total Long Term Liabilities	25,550,000	86,377	0	265,747	123,439	0	259,684	0	0	0	0	0	0	26,285,247
Equity														
Capital/Reserve Fund	12,173,422		477,445	7,045,677	50,000			2,660,199	192,406,411	4,997,119	58,436		68,857	219,937,566
Loan Redemption Sinking Fund	49,842,673		0											49,842,673
Other reserves	0		-298,431	956,009		52,357	69,576			15,000			720,049	1,514,560
Retained Surplus for the year	0	23,315	-56,137	-1,107,617	160,076	331,013	37,536		17,786,596	2,081,522	2,316,022	2,074,563	281,915	23,928,804
Total Equity	62,016,095	23,315	122,877	6,894,069	210,076	383,370	107,112	2,660,199	210,193,007	7,093,641	2,374,458	2,074,563	1,070,821	295,223,603
TOTAL LIABILITIES AND EQUITY	102,374,753	707,604	456,920	8,093,070	1,203,830	398,707	405,306	8,143,458	240,832,840	8,576,467	2,966,318	1,964,316	1,072,596	377,196,185