

# HAMILTON RENEWABLE POWER INC. BOARD MEETING

**June 22, 2021**



**HRPI**



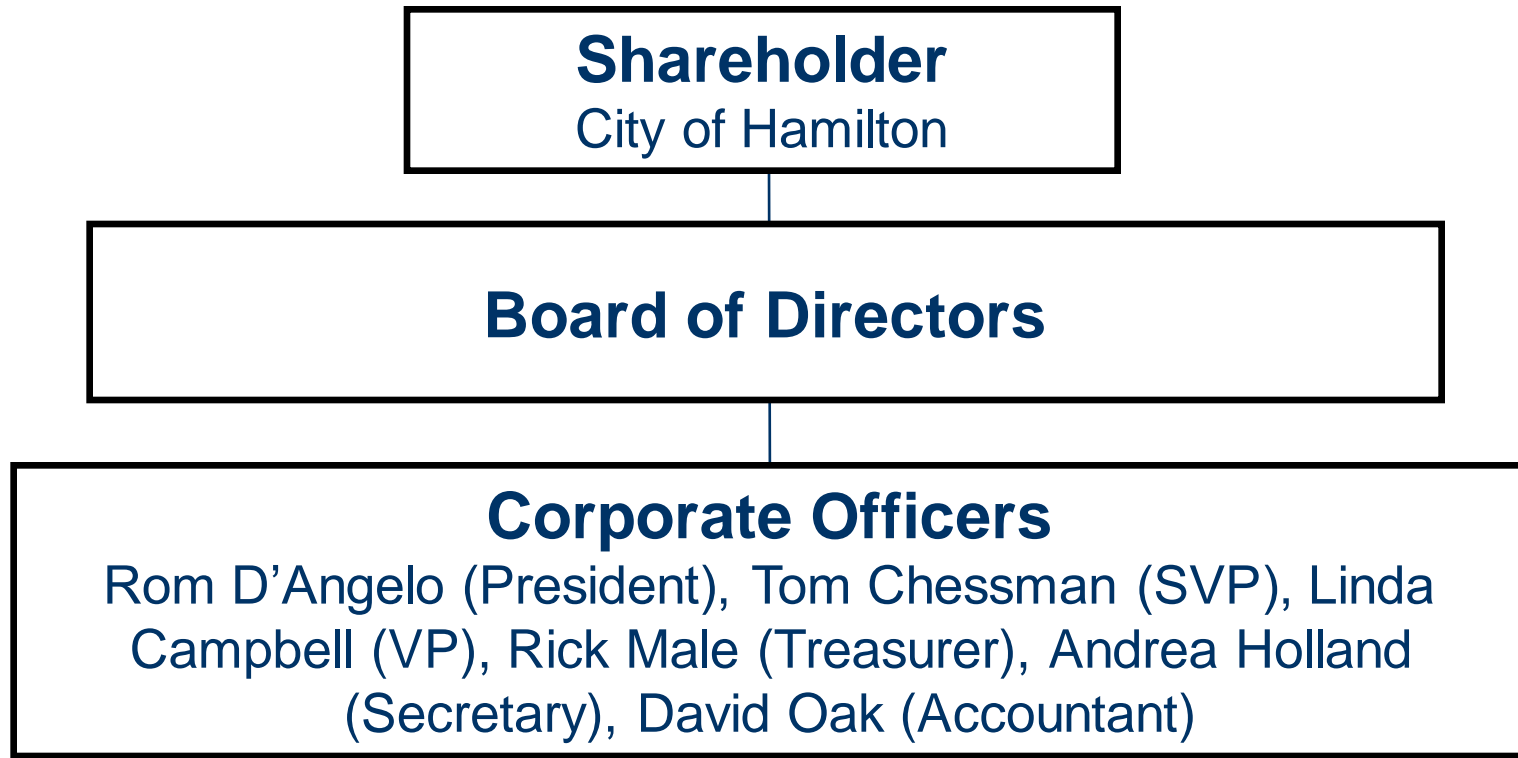
# Hamilton Renewable Power Inc.

## Agenda

1. Operational Update
  2. Financial Update
  3. Proposals
-



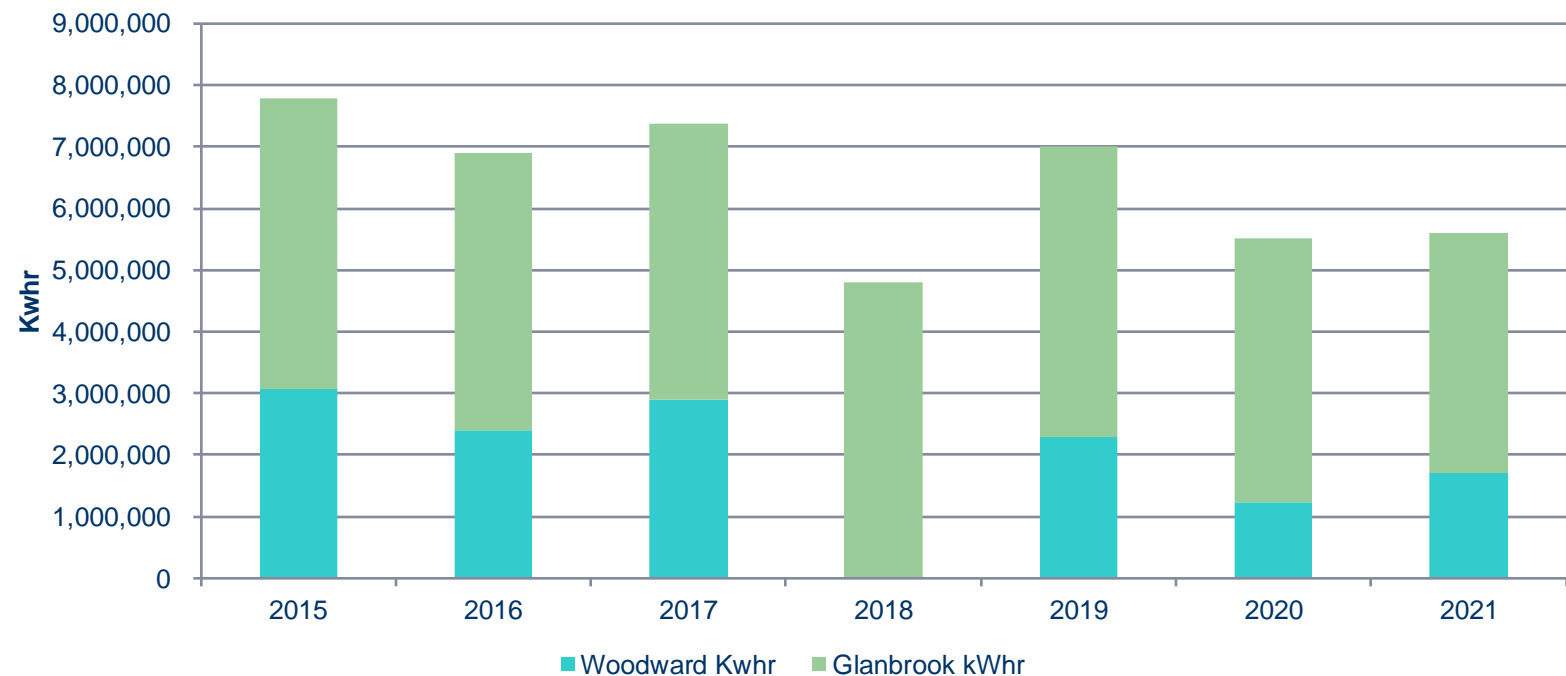
# Corporate Structure





# Hamilton Renewable Power Inc.

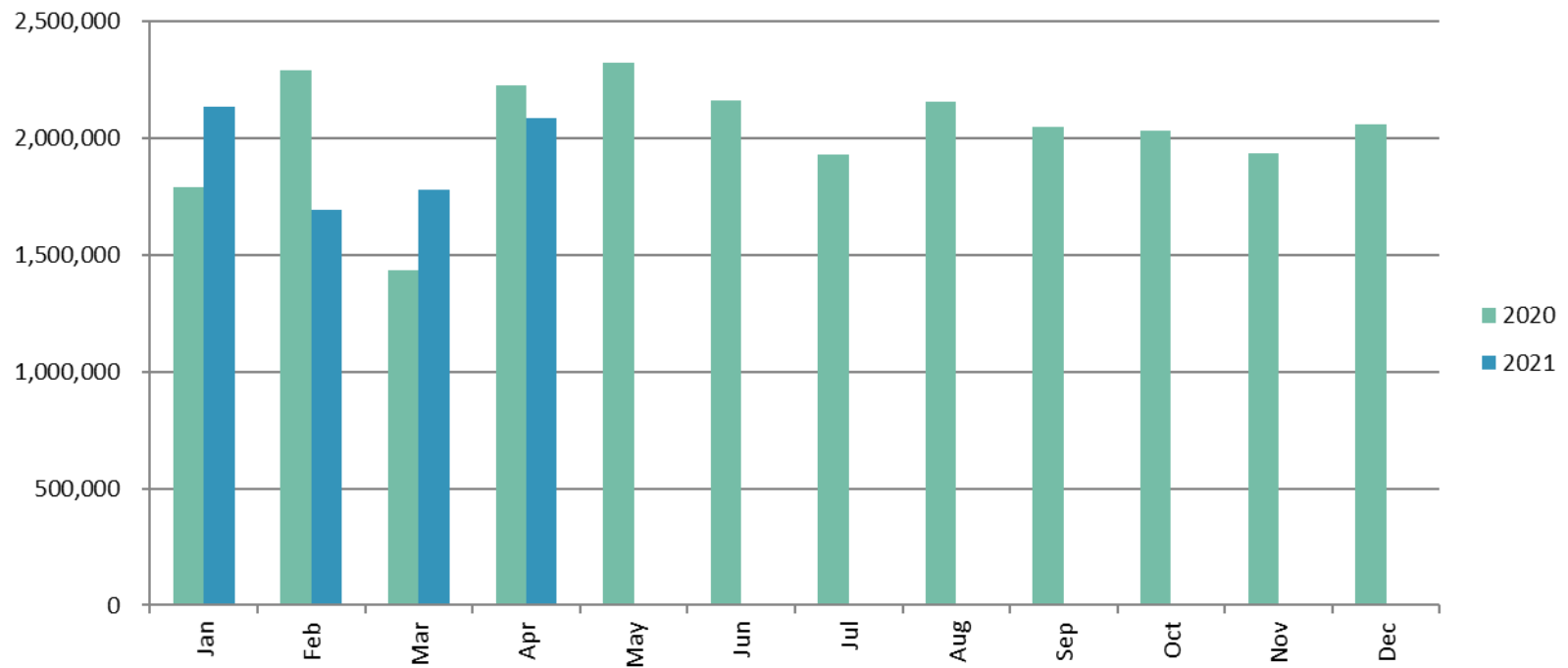
HRPI Energy Produced YTD (Q1)





# Hamilton Renewable Power Inc.

Monthly Energy Production (kWh)





# Hamilton Renewable Power Inc.

## Financial Update 2021

1. 2020 Financial Overview
  2. 2021 Budget
  3. 2021 YTD Actuals / FY Forecast
  4. Financial Trends
-



# 2020 Financial Overview

## Audit Findings

- 2020 Financial Statements audited by KPMG
  - no adjustments or restatements

## Financial Highlights

- Net loss of \$66,331 is being reported for the 2020 fiscal year, representing a \$243,977 income decrease from the previous year.  
(2019 = \$177,646 net profit)
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# 2020 Financial Overview

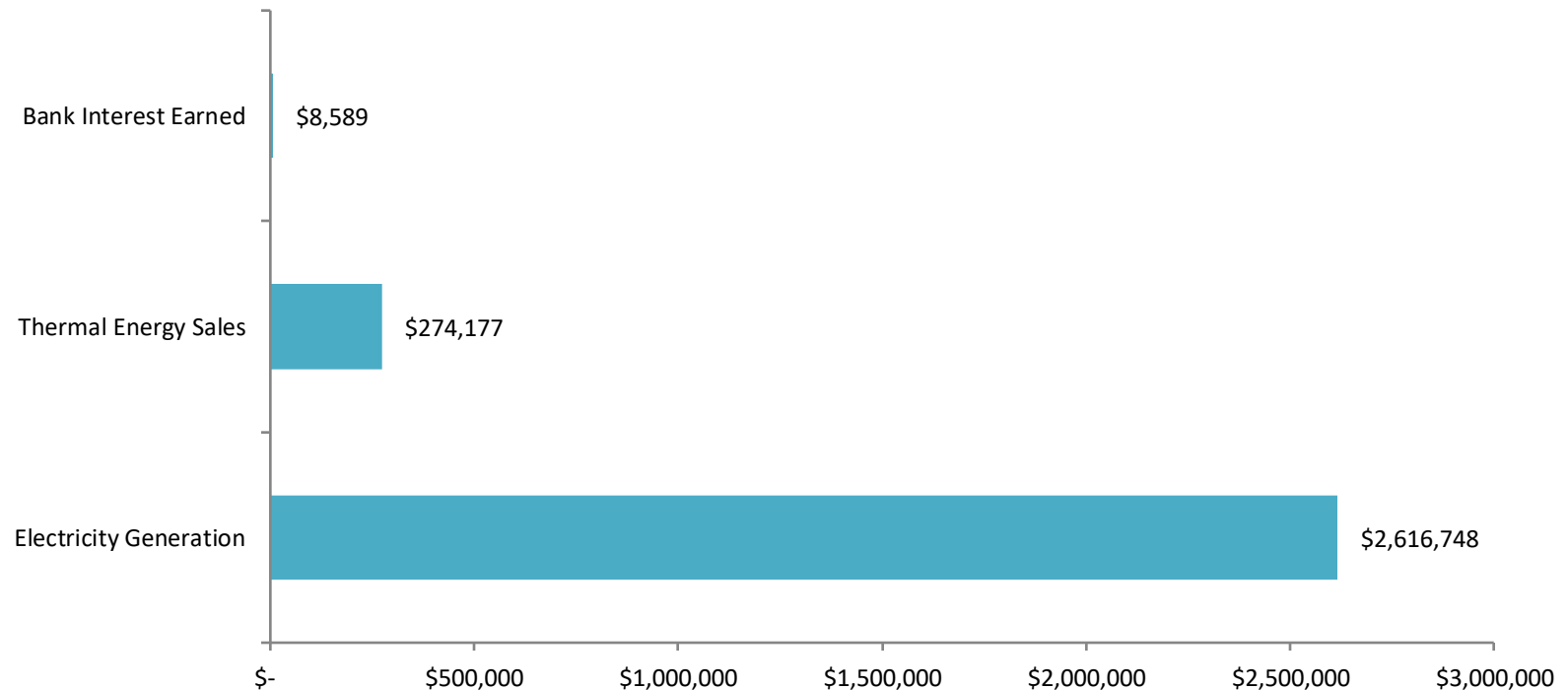
## Financial Highlights – cont'd

- Payments issued to the City for methane and professional fees amounted to \$1,068,799
  - Dividend paid to City totalled \$142,117
  - Year end cash balance equalled \$886,206, a \$96,541 or 12.2% increase from the year before (2019 = \$789,665)
  - PIL Tax credit balance of \$83,395
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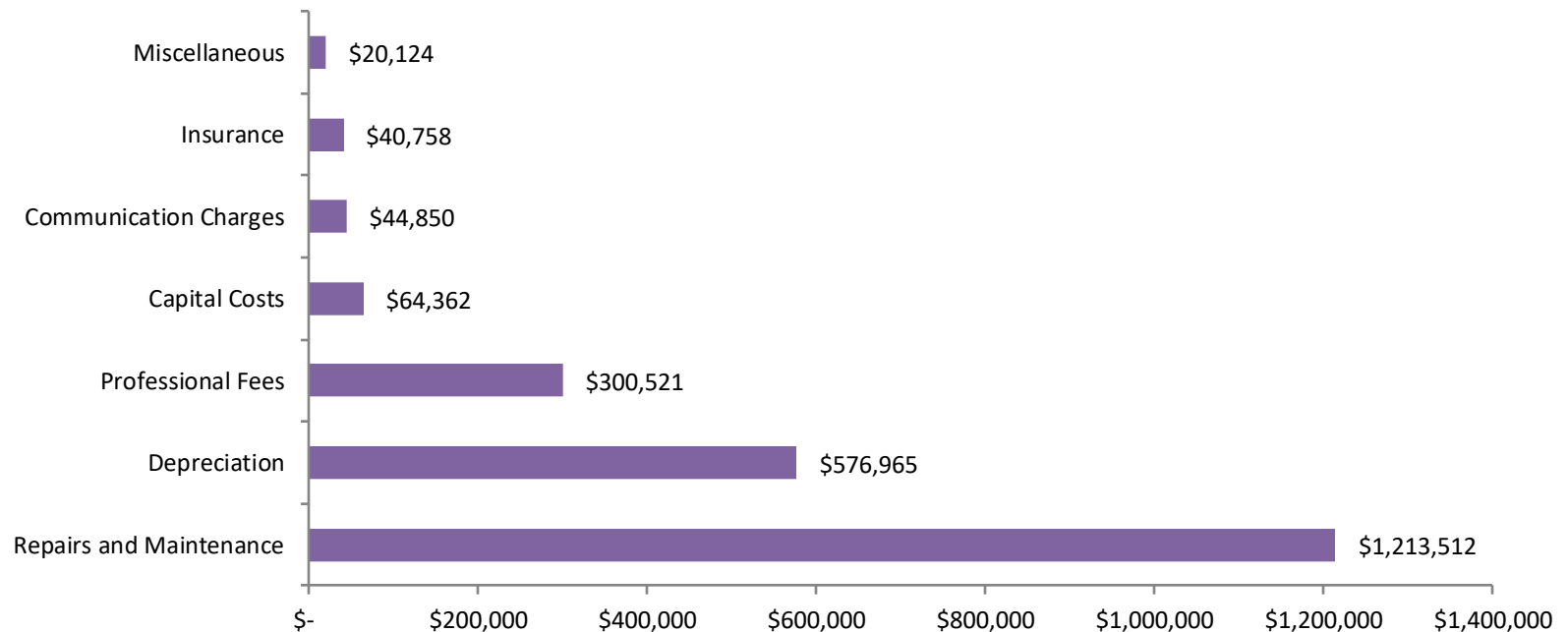
# 2020 Financial Overview



**2020 Actual Revenues = \$2,899,514**



# 2020 Financial Overview



**2020 Actual Expenses = \$2,261,092**



# 2020 Financial Overview

## 2020 INCOME STATEMENT - AUDITED

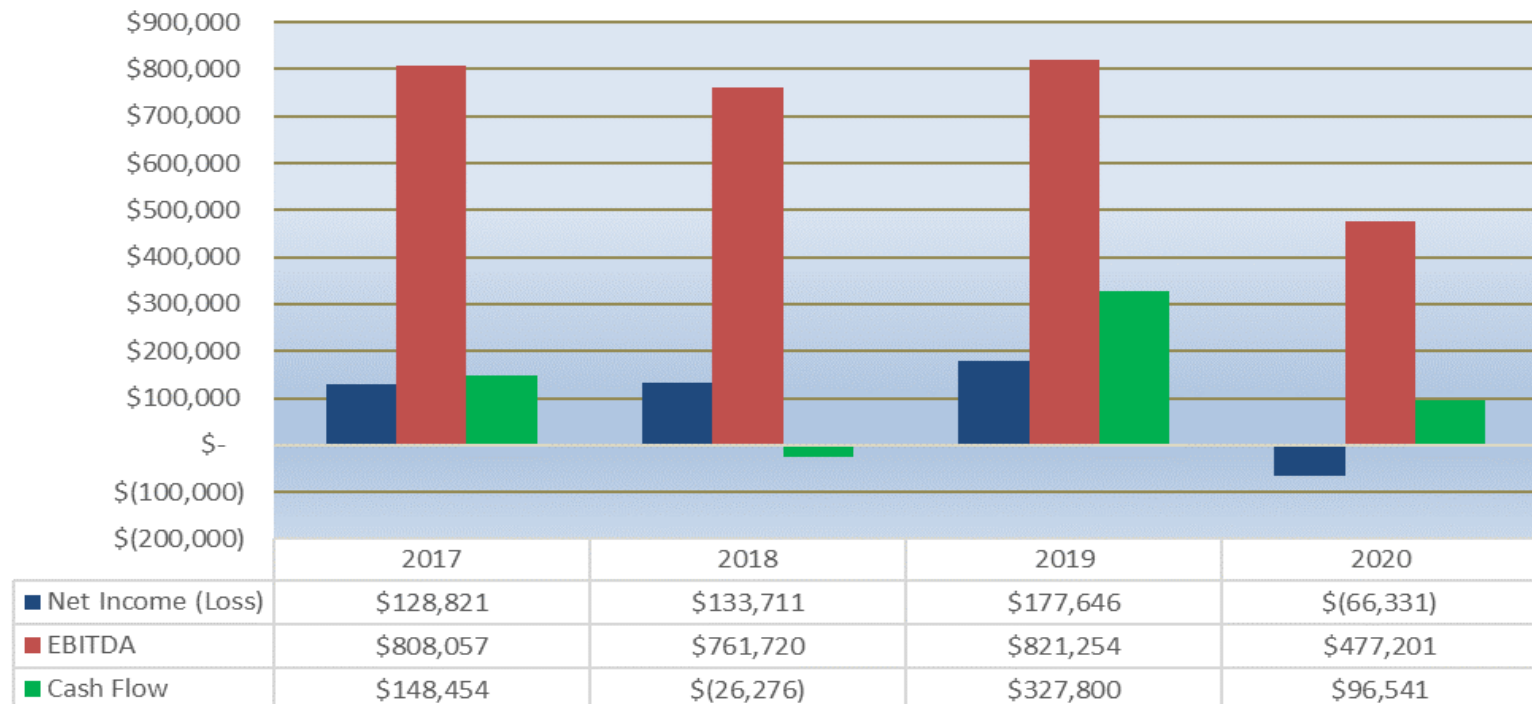
Year Ended December 31

	Budget	Actual	Variance
Revenues	\$ 3,238,610	\$ 2,899,514	\$ (339,096)
Cost of Goods Sold	\$ 809,660	\$ 793,959	\$ 15,701
Gross Profit	\$ 2,428,950	\$ 2,105,555	\$ (323,395)
Expenses	\$ 2,163,770	\$ 2,196,730	\$ (32,960)
PIL Tax	\$ 70,300	\$ (24,844)	\$ 95,144
<b>Net Income (Loss)</b>	<b>\$ 194,880</b>	<b>\$ (66,331)</b>	<b>\$ (261,211)</b>



# 2020 Financial Overview

Financial Performance and Profitability





# 2020 Financial Overview

## 2020 BALANCE SHEET - AUDITED

As at December 31

	2020	2019
Current Assets	\$ 1,325,091	\$ 1,131,746
Fixed Assets	\$ 5,121,471	\$ 5,634,074
<b>Total Assets</b>	<b>\$ 6,446,562</b>	<b>\$ 6,765,820</b>
Current Liabilities	\$ 641,919	\$ 684,390
Non Current Liabilities	\$ 243,942	\$ 312,281
Equity	\$ 5,560,701	\$ 5,769,149
<b>Total Liabilities &amp; Equity</b>	<b>\$ 6,446,562</b>	<b>\$ 6,765,820</b>



# 2021 Budget

## 2021 OPERATING BUDGET

Year Ended December 31

	2021	2020	Change
Revenues	\$ 2,784,500	\$ 3,238,610	\$ (454,110)
Cost of Goods Sold	\$ 760,960	\$ 809,660	\$ (48,700)
Gross Profit	\$ 2,023,540	\$ 2,428,950	\$ (405,410)
Expenses	\$ 2,078,540	\$ 2,163,770	\$ (85,230)
PIL Tax	\$ (24,330)	\$ 70,300	\$ (94,630)
<b>Net Income (Loss)</b>	<b>\$ (30,670)</b>	<b>\$ 194,880</b>	<b>\$ (225,550)</b>



# 2021 Year-To-Date Actuals

## 2021 INCOME STATEMENT

Month Ended April 30

	YTD Budget	YTD Actuals	YTD Variance
Revenues	\$ 919,680	\$ 873,348	\$ (46,332)
Cost of Goods Sold	\$ 251,191	\$ 252,646	\$ (1,455)
Gross Profit	\$ 668,489	\$ 620,702	\$ (47,787)
Expenses	\$ 693,986	\$ 699,139	\$ (5,153)
Income Before Tax	\$ (25,497)	\$ (78,437)	\$ (52,940)
PIL Tax	\$ (10,142)	\$ (10,142)	\$ -
<b>Net Income (Loss)</b>	<b>\$ (15,355)</b>	<b>\$ (68,295)</b>	<b>\$ (52,940)</b>



# 2021 Full Year Forecast

## 2021 INCOME STATEMENT

Year Ended December 31

	FY Budget	FY Projection	
		Actuals	Variance
Revenues	\$ 2,784,500	\$ 2,672,142	\$ (112,358)
Cost of Goods Sold	\$ 760,960	\$ 749,469	\$ 11,491
Gross Profit	\$ 2,023,540	\$ 1,922,673	\$ (100,867)
Expenses	\$ 2,078,540	\$ 2,057,042	\$ 21,498
Income Before Tax	\$ (55,000)	\$ (134,369)	\$ (79,369)
PIL Tax	\$ (24,330)	\$ (47,218)	\$ 22,888
<b>Net Income (Loss)</b>	<b>\$ (30,670)</b>	<b>\$ (87,151)</b>	<b>\$ (56,481)</b>





# Financial Trends

Year	Net Income	Dividend	City Net Benefit
2006	\$ (218,363)	\$ -	\$ 11,257
2007	\$ 184,301	\$ -	\$ 591,719
2008	\$ (28,544)	\$ -	\$ 447,373
2009	\$ 834,850	\$ -	\$ 2,000,345
2010	\$ 816,973	\$ 1,257,963	\$ 2,213,378
2011	\$ 635,185	\$ 736,920	\$ 2,033,743
2012	\$ 399,710	\$ 626,642	\$ 1,708,212
2013	\$ 306,585	\$ 306,122	\$ 1,686,137
2014	\$ 279,202	\$ 295,816	\$ 1,633,667
2015	\$ 75,935	\$ 249,150	\$ 1,517,245
2016	\$ 76,892	\$ 60,748	\$ 1,301,246
2017	\$ 128,821	\$ 61,514	\$ 1,210,308
2018	\$ 133,711	\$ 103,057	\$ 1,131,862
2019	\$ 177,646	\$ 106,970	\$ 1,169,466
2020	\$ (66,331)	\$ 142,117	\$ 1,210,916
<b>Total</b>	<b>\$ 3,736,573</b>	<b>\$ 3,947,019</b>	<b>\$ 19,866,874</b>



# Hamilton Renewable Power Inc.

## Proposals

- Solar Project Study Results
- Woodward Biogas Study



# Hamilton Renewable Power Inc.

**Questions ?**