

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 1994**

	1994	1993
	\$	\$
Revenue		
Fees earned	46,492,348	44,055,972
Miscellaneous revenue	21,959	2,062
	<u>46,514,307</u>	<u>44,058,034</u>
Operating expenses		
Salaries and employee benefits	20,161,914	20,015,789
Provision for employee termination benefits	389,412	460,278
Passport materials and application forms	4,788,001	3,747,341
Passport operations at missions abroad	4,447,460	4,447,460
Professional and special services	3,892,284	2,291,923
Accommodation	2,984,315	2,576,095
Freight, express and cartage	1,635,979	991,151
Telecommunications	1,415,259	775,899
Amortization	1,138,748	790,480
Printing, stationery and supplies	670,247	762,343
Travel and removal	491,466	437,702
Repair and maintenance	278,648	346,108
Rentals	140,046	129,169
Information	94,398	81,313
Postal services and postage	70,351	75,339
Miscellaneous expenses	46,114	21,927
Loss on disposal of capital assets	21,296	17,894
	<u>42,665,938</u>	<u>37,968,211</u>
Net profit	<u>3,848,369</u>	<u>6,089,823</u>

**STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 1994**

	1994	1993
	\$	\$
Balance, beginning of year	17,301,412	11,211,589
Net profit for the year	3,848,369	6,089,823
Balance, end of year	<u>21,149,781</u>	<u>17,301,412</u>