

**NWRT Interim Financial Report
Submitted January 15, 2011**

1. NWRT Project Number: 03-10-09

2. Project Title: Foxe Basin Walrus Survey

3. Project Leader:

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4. Original Project Budget:

Activity	Expenses (\$,000)					Total
	Utilities & supplies	Information	Transportation	Professional & special services	Other expenditures	
Consultation with local HTAs			9	1.5	3	13.5
Tag / attachment acquisition	77					77
Tag deployment ARGOS time	3	10	49.5	3	4	69.5
Concurrent boat & aerial surveys	14		66.2	53		133.2
Survivorship				10		10
Catch history				25		25
Total	94	10	124.7	92.5	7	328.2
Cash	94	10	44.7	92.5	7	248.2
In Kind			80			80

5. Original Contributions:

Original Budget				
Partner	Status	Cash	In-Kind	Total
CEMAM	Pending	40000		40000
DFO A-Base	Pending	2000	4000	6000
NIF	Pending	60000		60000
NWRT	Pending	60000		60000
PCSP	Pending		80000	80000
SARCEP	Pending	83000		83000
Total		245000	84000	329000

As Funded				
Partner	Status	Cash	In-Kind	Amount \$
CEMAM/SARCEP	Funded	176700	10600	187300
DFO A-Base	Funded	2000	4000	6000
NIF	Funded	60000		60000
NWRT	Funded	60000		60000
PCSP	Funded		26,720	26720
Total		298700	41320	340020

6. Explanation of Changes: Changes in the anticipated contributions were as follows: PCSP funded \$26,720 where the requested was \$80K. The contribution from SARA was also greater than expected.

7. Financial Report:

Budget Item	Budgeted	Disbursed	Variance	Explanation of Variance
Consultation with local HTAs	13500	14118	-618	Underestimated travel expenses and delays/extended travel due to weather. Translation/honoraria from some meetings not invoiced yet. Further meetings are planned for February 2011 (~\$12,000).
Tag / attachment acquisition	77000	49550	27450	We were able to acquire some tags and fund attachment development in the previous fiscal year. Some tags may be replaced this FY. (~\$20,000)
Tag deployment ARGOS time	69500	66720	2780	ARGOS time has not been billed to date; anticipate ~\$10K.
Concurrent boat & aerial surveys	133200	104490	28710	Boat surveys came in under budget. PCSP has indicated there may be further invoices. Further charges and invoices relating to equipment repair maintenance following the field work will be forthcoming. Also \$10,000 for a contract to assist with data analysis.
Survivorship	10000	10000	0	
Catch history	25000	20600	4400	
Total	328200	265478	62722	
Cash	286880	224158		
In Kind	41320	41320		
Anticipated remaining costs this FY	~52000			

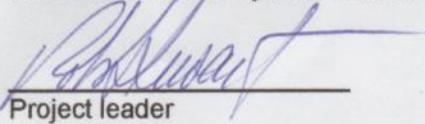
Balance, if any, to be returned to NWMB: As of this writing we anticipate to be able to return approximately **\$10000**

8. Explanation of variances: See above table. We are still waiting for a number of invoices from the field work; as such these numbers are preliminary at this point. Also, there are still a number of consultation meetings planned to report to the communities with respect to the data collected in 2010.

Further the amount of data (photographs) generated through the boat and aerial survey is substantial and to count walrus in all of these photos is quite time consuming. Contracting an individual to assist with this will help to keep the project on schedule moving forward.

9. Verification of information provided:

I certify that this is an accurate statement of the Board project funds received and disbursed in accordance with the joint contribution agreement.


Project leader