

Consolidated Financial Statements of

YAQIT ?A·KNUQTI'IT

And Independent Auditor's Report thereon,

Year ended March 31, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Yaqit ?a·knuqti'it and all the information in this report are the responsibility of management and have been approved by the Nasukin and a Council member on behalf of Yaqit ?a·knuqti'it Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects, including the consolidated financial position of Yaqit ?a·knuqti'it and the results of its consolidated operations and its consolidated change in net financial assets and its consolidated cash flows.

Yaqit ?a·knuqti'it maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and Yaqit ?a·knuqti'it's assets are appropriately accounted for and adequately safeguarded.

Nasukin and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The elections for the positions of Nasukin and Council occur every two years. Individuals are elected for a term of four years, with elections staggered every two years.

Nasukin and Council review Yaqit ?a·knuqti'it's financial statements and recommend their approval. Nasukin and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditors' report. Nasukin and Council takes this information into consideration when approving the consolidated financial statements for issuance to the Members. In addition, Nasukin and Council also consider the engagement of Yaqit ?a·knuqti'it's external auditors.

The consolidated financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the Members. KPMG LLP have full access to Nasukin and Council.



[Heidi Gravelle \(Sep 26, 2023 13:46 PDT\)](#)

Nasukin



[Kyle Shottanana \(Sep 26, 2023 15:11 MDT\)](#)

Councilor

September 26, 2023



KPMG LLP
200-3200 Richter Street
Kelowna V1W 5K9
Canada
Tel (250) 979-7150
Fax (250) 763-0044

INDEPENDENT AUDITORS' REPORT

To Nasukin and Council and Members of Yaqit ?aknuqti'it

Opinion

We have audited the consolidated financial statements of Yaqit ?a·knuqti'it, which comprise:

- the consolidated statement of financial position as at March 31, 2023
- the consolidated statement of operations and accumulated operating surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of Yaqit ?a·knuqti'it as at March 31, 2023, and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “**Auditors’ Responsibilities for the Audit of the Financial Statements**” section of our auditors’ report.

We are independent of Yaqit ?a·knuqti'it in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Yaqit ?a·knuqti'it's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no realistic alternative to do so.

Those charged with governance are responsible for overseeing Yaqit ?a·knuqti'it's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Yaqit ?a·knuqti'it's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on Yaqit ?a·knuqti'it's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Yaqit ?a·knuqti'it to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



Chartered Professional Accountants

Kelowna, Canada

September 26, 2023

YAQIT ?A·KNUQTI'IT

Consolidated Statement of Financial Position

March 31, 2023, with comparative information for 2022

	2023	2022
Financial Assets		
Cash and cash equivalents	\$ 1,855,108	\$ 3,736,335
Restricted cash, cash equivalents and investments (note 2)	31,910,758	22,002,701
Accounts receivable (note 3)	3,520,723	979,751
Investments (note 4)	497,258	558,532
Investment in business enterprises (note 5)	4,033,442	2,805,447
	<u>41,817,289</u>	<u>30,082,766</u>
Liabilities		
Accounts payable and accrued liabilities	1,838,292	628,950
Deferred revenue (note 6)	2,867,560	3,408,485
Term debt (note 7)	552,122	580,777
Replacement reserve (note 8)	50,338	44,100
	<u>5,308,312</u>	<u>4,662,312</u>
Net financial assets	<u>36,508,977</u>	<u>25,420,454</u>
Non-Financial Assets		
Tangible capital assets (note 9)	15,650,745	9,795,087
Accumulated surplus (note 10)	\$ 52,159,722	\$ 35,215,541
Accumulated surplus consists of:		
Accumulated operating surplus	\$ 51,880,008	\$ 35,215,541
Accumulated remeasurement gain	279,714	-
	<u>\$ 52,159,722</u>	<u>\$ 35,215,541</u>

Commitments and contingencies (note 14)

See accompanying notes to consolidated financial statements.

On behalf of the Nasukin and Council:



Nasukin



Councilor

YAQIT ?A·KNUQTI'IT

Consolidated Statement of Operations and Accumulated Operating Surplus

Year ended March 31, 2023, with comparative information for 2022

	2023 Budget (note 1(g))	2023	2022
Revenue:			
Transfers from other governments:			
Indigenous Services Canada	\$ 2,067,063	\$ 1,539,260	\$ 1,860,807
Province of British Columbia	1,231,600	2,407,061	980,625
First Nations Health Authority	508,418	739,563	606,035
Ktunaxa Nation Council	110,310	289,975	387,781
Other	234,835	99,035	6,600
Grants	9,481,893	6,739,317	767,961
Impact Management and Benefit and Economic Community Development Agreements	850,000	7,110,812	848,336
British Columbia First Nations Gaming Revenue Sharing Limited Partnership	27,000	411,546	172,909
Canada Mortgage and Housing Corporation	327,600	42,243	23,291
First Nations Goods and Services Tax	117,000	184,704	182,541
Property taxation	62,000	67,362	62,898
Rent and lease	193,540	364,316	311,354
Investment, user fees and other	42,765	1,459,571	291,756
Equity in earnings of business enterprises (note 5)	-	1,227,995	316,191
	15,254,024	22,682,760	6,819,085
Expenses (Schedule 1):			
Administration and Governance	1,114,419	1,469,936	938,746
Capital	-	708,552	514,703
Community Health Services	454,748	380,699	387,204
Community Housing	68,055	90,033	128,196
Community Revenue	144,300	140,866	80,975
Economic Development	249,000	142,145	47,118
Education	559,292	521,734	457,798
Lands and Resources	1,139,025	987,337	648,640
Language and Culture	190,000	82,725	1,505
Municipal Services	1,112,288	805,215	478,299
Rights and Title	354,500	195,336	155,755
Social Development	382,903	383,527	359,170
Social Housing	60,025	55,351	58,301
Taxation	78,368	54,837	62,725
	5,906,923	6,018,293	4,319,135
Surplus	\$ 9,347,101	16,664,467	2,499,950
Accumulated operating surplus, beginning of the year		35,215,541	32,715,591
Accumulated operating surplus, end of year		\$ 51,880,008	\$ 35,215,541

See accompanying notes to consolidated financial statements.

YAQIT ?A·KNUQTI'IT

Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2023, with comparative information for 2022

	2023 Budget (note 1(g))	2023	2022
Surplus	\$ 9,347,101	\$ 16,664,467	\$ 2,499,950
Changes to non-financial assets:			
Acquisition of tangible capital assets	(12,435,000)	(6,422,781)	(532,056)
Amortization of tangible capital assets	-	557,311	514,878
Net book value of tangible capital assets disposed	-	9,812	-
	(12,435,000)	(5,855,658)	(17,178)
Net remeasurement gain		279,714	-
Increase in net financial assets	\$ (3,087,899)	11,088,523	2,482,772
Net financial assets, beginning of year		25,420,454	22,937,682
Net financial assets, end of year		\$ 36,508,977	\$ 25,420,454

See accompanying notes to consolidated financial statements.

YAQIT ?A·KNUQTI'IT

Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Portfolio investments:		
Accumulated remeasurement gain, beginning of year	\$ -	\$ -
Net unrealized gain	279,714	-
Accumulated remeasurement gain, end of year	\$ 279,714	\$ -

See accompanying notes to consolidated financial statements.

YAQIT ?A·KNUQTI'IT

Consolidated Statement of Cash Flows

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Cash received from Indigenous Services Canada	\$ 1,529,141	\$ 2,056,971
Cash received from grants, property taxes, user fees, rent and other revenue	15,915,011	6,114,576
Cash paid to employees and suppliers	(4,234,691)	(3,558,563)
Interest and investment revenue received	928,716	103,112
Interest paid	(12,097)	(12,701)
	<u>14,126,080</u>	<u>4,703,395</u>
Financing activities:		
Repayment of term debt	(28,655)	(28,052)
Increase in replacement reserve	6,238	5,460
	<u>(22,417)</u>	<u>(22,592)</u>
Capital activities:		
Acquisition of tangible capital assets	(6,422,781)	(532,056)
Proceeds on disposal of tangible capital assets	4,960	-
	<u>(6,417,821)</u>	<u>(532,056)</u>
Investing activities:		
Increase in restricted cash and cash equivalents	(9,628,343)	(1,909,921)
Net (increase) decrease in investments	61,274	(28,209)
	<u>(9,567,069)</u>	<u>(1,938,130)</u>
Increase (decrease) in cash and cash equivalents	(1,881,227)	2,210,617
Cash and cash equivalents, beginning of year	3,736,335	1,525,718
Cash and cash equivalents, end of year	<u>\$ 1,855,108</u>	<u>\$ 3,736,335</u>
Non-cash financing, capital and investing activities:		
Equity in earnings of business enterprises	\$ 1,227,995	\$ 316,191
Net remeasurement gain	279,714	-

See accompanying notes to consolidated financial statements.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements

Year ended March 31, 2023

Yaqit ?a·knuqti'it provides local government, education and social development services to its members. Yaqit ?a·knuqti'it is organized under the Indian Act of Canada.

1. Basis of presentation and significant accounting policies:

These consolidated financial statements include the assets, liabilities, and results of operations of Yaqit ?a·knuqti'it and all related entities and organizations subject to control by Yaqit ?a·knuqti'it's Nasukin and Council. No inclusion has been made of assets, liabilities, revenue or expenses of members, individually or collectively, incorporated or unincorporated, that are not controlled by or the responsibility of Yaqit ?a·knuqti'it's Nasukin and Council.

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments, as established by the Canadian Public Sector Accounting Board ("PSAB"), which encompasses the following principles:

(a) Fund accounting:

Yaqit ?a·knuqti'it uses fund accounting procedures, which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been consolidated for the purpose of presentation in the consolidated financial statements.

(b) Reporting entity:

Yaqit ?a·knuqti'it's reporting entity includes the Yaqit ?a·knuqti'it community government and all related entities and organizations which are accountable for the administration of their financial affairs and resources to Yaqit ?a·knuqti'it and are either owned or controlled by Yaqit ?a·knuqti'it.

i) Investment in business enterprises:

Yaqit ?a·knuqti'it records its investments in government business enterprises ("GBE") and government business partnerships ("GBP") on a modified equity basis. Under the modified equity basis, the GBE's and GBP's accounting policies are not adjusted to conform with those of Yaqit ?a·knuqti'it and inter-organizational transactions and balances are not eliminated. Yaqit ?a·knuqti'it recognizes its equity interest in the annual earnings or loss of the GBE's in its statement of operations with a corresponding increase or decrease in its investment asset account. Any distributions that Yaqit ?a·knuqti'it may receive from the GBE's and GBP's will be reflected as deductions in the investment asset account.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

1. Basis of presentation and significant accounting policies (continued):

(b) Reporting entity (continued):

i) Investment in business enterprises (continued):

Yaqit ?a·knuqti'it's government business enterprises investments consist of the following, all with a 100% interest:

Tobacco Plains Indian Band Development Corporation
Kakin Lands and Resources Corporation

Yaqit ?a·knuqti'it's government business partnerships investments consist of a 99.99% interest in Kakin Limited Partnership.

ii) Investments:

Investments in entities in which Yaqit ?a·knuqti'it does not control individually or jointly are recorded at cost. If there has been an other than temporary decline in the value of an investment, the investment is written down to its net realizable value.

iii) Trust funds:

Trust funds and their related operations administered by Yaqit ?a·knuqti'it are included in these consolidated financial statements.

(c) Cash and cash equivalents:

Cash and cash equivalents includes, cash and investments in highly liquid money market funds that are readily convertible into known amounts of cash.

(d) Revenue recognition:

Government transfers, grants and subsidy revenue are recognized as Yaqit ?a·knuqti'it becomes entitled to the funding under the terms of applicable funding agreements and is recorded in the period in which the resources are used for the purpose specified in the agreements. Restricted funding received which relates to a subsequent fiscal period or which stipulations that give rise to an obligation are reported as deferred revenue until the resources are used for the purpose specified and/or the stipulations giving rise to an obligation have been met.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

1. Basis of presentation and significant accounting policies (continued):

(d) Revenue recognition (continued):

Rent, lease, user fees and investment revenue is recognized on a monthly basis as income is earned and when collection is reasonably assured. Property and First Nations Goods and Services tax revenues are recognized at the time the taxes are levied. Other revenue, including sales of goods and provision of services, are recognized in the period the goods or services are provided and the related proceeds are received or receivable.

Yaqit ?a·knuqti'it accounts for revenue received from contractual arrangements, such as Impact Management and Benefit and Economic Community Development Agreements revenue, certain grants and other government transfers, in the year the proceeds are received or the proceeds are considered receivable, any prescribed services are provided and the amount can be reasonably estimated.

(e) Tangible capital assets:

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation with a corresponding amount recorded as revenue. Tangible capital assets under construction are not amortized until the asset is available for use.

Tangible capital assets are amortized over their expected useful lives as follows:

Asset	Basis	Amount
Buildings	Declining balance	4%
Site improvements	Declining balance	4%
Infrastructure	Declining balance	4 - 8%
Equipment	Declining balance	20 - 45%
Automotive	Declining balance	30%

When management determines that a tangible capital asset no longer contributes to Yaqit ?a·knuqti'it's ability to provide goods and services or that the value of future benefits associated with the tangible capital asset is less than its net book value, the cost of the tangible capital asset is written down to its net recoverable amount.

All intangible assets and items inherited by right of Yaqit ?a·knuqti'it, such as land, forests, water, natural resources and cultural and historic assets, are not recognized in Yaqit ?a·knuqti'it's consolidated financial statements.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

1. Basis of presentation and significant accounting policies (continued):

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of financial and non-financial assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Items requiring management estimates include the recoverable amount of accounts receivable and investments, and the useful lives of and net future economic benefits associated with tangible capital assets. Management reviews these estimates on a periodic basis and at least annually. Where necessary, management makes adjustments to these benefits prospectively.

(g) Budget data:

The budget data presented in these consolidated financial statements have been derived from the budget approved by Nasukin and Council in March 2022.

(h) Financial instruments:

Financial instruments are initially classified upon initial recognition as a fair value or an amortized cost instrument. Instruments classified as fair value instruments include investments in equity instruments that are quoted in an active market, and any other items elected by Yaqit ?a·knuqti'it to be recorded at fair value. All other financial instruments are recorded at amortized cost. Transaction costs directly attributable to the acquisition or issue of a financial instrument are added to the amortized cost or expensed if related to instruments recorded on a fair value basis. The effective interest rate method is used to measure interest for financial instruments recorded at amortized cost.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations. For instruments measured at fair value, unrealized gains or losses are adjusted through the statement of remeasurement gains and losses. When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

1. Basis of presentation and significant accounting policies (continued):

(i) Contaminated site liabilities:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when an environmental standard exists, contamination exceeds the environmental standard, Yaqit ?a·knuqti'it is directly responsible and accepts responsibility, future economic benefits will be given up and a reasonable estimate can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. An expected recoveries from other parties, including other governments, are recorded as a reduction of the liability. As at March 31, 2023, Yaqit ?a·knuqti'it did not have any significant contaminated site liabilities.

(j) Asset retirement obligations:

An asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset, the transaction giving rise to the obligation has occurred, cash or other economic benefits are expected to be given up in the future and a reasonable estimate of the obligation can be made. As at March 31, 2023, Yaqit ?a·knuqti'it did not have any significant asset retirement obligations.

(k) Segmented disclosure:

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. Yaqit ?a·knuqti'it has determined the most appropriate basis for classifying segments is by program. Segmented disclosures are provided in note 17 and Schedule 2 to the consolidated financial statements.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

2. Restricted cash and cash equivalents and investments:

Yaqit ?a·knuqti'it maintains its cash and cash equivalents balances in several financial institutions in British Columbia. The Canada Deposit Insurance Corporation ("CDIC") insures each of these accounts up to \$100,000. The aggregate funds held in each institution may exceed the CDIC insured limit from time to time and specific funds held by each institution may not be covered by CDIC Insurance. Restricted cash, cash equivalents and investments includes cash and cash equivalents with interest rates ranging from 0.1% to 5.87% and portfolio investments, which include money market, equity and income funds with a quoted market value.

	2023	2022
Cash and cash equivalents	\$ 16,739,726	\$ 14,940,660
Portfolio investments	15,171,032	7,062,041
	\$ 31,910,758	\$ 22,002,701

Internally restricted or externally restricted cash and cash equivalents and investments are summarized as follows:

	2023	2022
Internally restricted reserves:		
Cultural	\$ 31,146	\$ 30,000
Economic development	233,597	225,000
Forestry	1,396,410	1,316,896
Gaming	1,207,552	770,681
General	20,944,857	14,137,354
Health	957,380	827,754
Housing	71,987	21,900
Lands	4,809,376	3,060,691
Taxation	903,318	805,252
Water Claim	500,000	-
	31,055,623	21,195,528
Externally restricted:		
Trust Funds on deposit with Indigenous Services		
Canada	234,371	204,132
Nolan Settlement Trust	570,426	558,941
Social Housing Program, replacement reserve	50,338	44,100
	855,135	807,173
	\$ 31,910,758	\$ 22,002,701

As at March 31, 2023, the total fair value of Yaqit ?a·knuqti'it's portfolio investments exceeded their cost by \$279,714 (2022 - \$nil), which has been reflected in Yaqit ?a·knuqti'it's statement of remeasurement gains and losses.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

3. Accounts receivable:

	2023	2022
Indigenous Services Canada	\$ -	\$ 2,272
Province of British Columbia	1,456,841	358,726
Sales taxes recoverable	322,528	51,474
Grants and other	1,741,354	563,182
	<u>3,520,723</u>	<u>975,654</u>
Members	190,845	193,635
Less: allowance for doubtful accounts		
Members	(190,845)	(189,538)
	<u>-</u>	<u>4,097</u>
	<u>\$ 3,520,723</u>	<u>\$ 979,751</u>

4. Investments:

	2023	2022
Ktunaxa Nation entities:		
Ktunaxa Holdings Limited Partnership ("KHLP"), limited partnership interest	\$ 450,001	\$ 500,001
Ktunaxa Enterprises Ltd. ("KEL"), shares, at cost	1	1
SEM Holdings Ltd. ("SHL"), shares, at cost	1	1
St. Eugene Mission Development Corporation ("SDC"), shares, at cost	1	1
St. Eugene Mission Holdings Ltd. ("SEMHL"), shares, at cost	1	1
BCFN Gaming Revenue Sharing entities:		
BCFN Gaming Revenue Sharing General Partner Inc. ("BCFN GRS GP"), shares, at cost	10	10
BCFN Gaming Revenue Sharing Limited Partnership ("BCFN GRS LP"), limited partnership interest, at cost	100	100
Other investments:		
All Nations Trust Company, shares, representing a less than 1% interest, at cost	2,000	2,000
SunLife Financial, shares	45,143	56,417
	<u>\$ 497,258</u>	<u>\$ 558,532</u>

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

4. Investments (continued):

Yaqit ?a·knuqti'it holds a 20% limited partnership interest in KHLP, in which KEL is the general partner. KHLP holds a 99.99% interest in Nupqu Development Limited Partnership ("NDLP"). NDLP's general partner is Nupqu Development Corporation, in which KEL holds a 100% interest. Yaqit ?a·knuqti'it's investment in KEL consists of a 20% beneficial interest in one common share. Yaqit ?a·knuqti'it's investments are recorded at cost as Yaqit ?a·knuqti'it does not control or jointly control KHLP's or KEL's operations or assets. Yaqit ?a·knuqti'it records earnings from its investments based on cash distributions of limited partnership earnings received. Yaqit ?a·knuqti'it's investment consists of its initial cost of \$39,010, less a impairment provision of \$39,009, plus an additional investment of \$500,000. During the year ended March 31, 2023, Yaqit ?a·knuqti'it received a capital distribution of \$50,000, which has been recorded as a decrease in its investment.

Yaqit ?a·knuqti'it's investment in SHL consists of a 20% beneficial interest in one common share. SHL's assets, as at March 31, 2022, include a 33% interest in the SEM Resort Limited Partnership. As Yaqit ?a·knuqti'it, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

Yaqit ?a·knuqti'it's investment in SDC consists of a 20% beneficial interest in one common share. SDC's primary asset is the head lease for the St. Eugene Mission Resort Limited Partnership. As Yaqit ?a·knuqti'it, through its investment, does not control or jointly control SDC, the investment has been recorded using the cost method.

Yaqit ?a·knuqti'it's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2022, include a 100% share of the SHL. As Yaqit ?a·knuqti'it, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

Yaqit ?a·knuqti'it's investment in BCFN GRS GP consists in a share in the capital of the General Partner by way of \$10 capital contribution. As Yaqit ?a·knuqti'it, through its investment, does not control or jointly control BCFN GRS GP, the investment has been recorded using the cost method.

Yaqit ?a·knuqti'it's investment in BCFN GRS LP subscribes for an interest in the Partnership, by way of a \$100 capital contribution. As Yaqit ?a·knuqti'it, through its investment, does not control or jointly control BCFN GRS LP, the investment has been recorded using the cost method.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

5. Investments in business enterprises:

	2023	2022
Tobacco Plains Indian Band Development Corporation:		
Investment in shares	\$ 158,620	\$ 158,620
Advances	891,536	891,536
Accumulated equity	1,513,500	1,427,485
	2,563,656	2,477,641
Kakin Lands and Resources Corporation:		
Investment in shares, at cost	128	128
Advances	380	380
Accumulated equity	122	8
	630	516
Kakin Limited Partnership:		
Partnership equity interest	1,469,156	327,290
	\$ 4,033,442	\$ 2,805,447

The change in Yaqit ?a·knuqti'it's investment in business enterprises consists of the following:

	2023	2022
Equity in earnings of business enterprises	\$ 1,227,995	\$ 316,191

Tobacco Plains Indian Band Development Corporation ("TPIBDC") oversees economic opportunities for Yaqit ?a·knuqti'it and the purpose of the TPIBDC is to foster the economic and social betterment of Yaqit ?a·knuqti'it members. TPIBDC's operations include three campgrounds, a duty free store, and lease operations. Advances to TPIBDC are unsecured, non-interest bearing and have no stated terms of repayment.

Kakin Lands and Resources Corporation ("KLRC") is the general partner for Kakin Limited Partnership ("KLP"). KLP oversees and performs a broad range of forestry operations on Yaqit ?a·knuqti'it land and in the surrounding region.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

5. Investments in business enterprises (continued):

Financial information for TPIBDC as at and for the year ended February 28, 2023 is summarized as follows:

	2023	2022
Balance sheet information:		
Assets	\$ 2,889,663	\$ 2,785,042
Liabilities	1,217,543	1,198,937
Shareholder's equity	1,672,120	1,586,105
Results of operations:		
Revenue	1,665,611	967,599
Cost of sales	366,539	43,985
	1,299,072	923,614
Expenses	1,202,744	817,913
Other income	19,859	11,212
Income taxes	30,172	-
Net earnings	86,015	116,913

The fiscal year end of TPIBDC is February 28 and the financial information provided above is as at and for the year ended February 28, 2023, with comparative information as at and for the year ended February 28, 2022. There were no material changes in TPIBDC's operations from February 28, 2022 to March 31, 2022.

Financial information for KLRC as at and for the year ended December 31, 2022 is summarized as follows:

	2022	2021
Balance sheet information:		
Assets	\$ 630	\$ 516
Liabilities	380	380
Shareholder's equity	250	136
Results of operations:		
Limited partnership earnings	114	20
Net earnings	114	20

The fiscal year end of KLRC is December 31 and the financial information provided above is as at and for the year ended December 31, 2022, with comparative information as at and for the year ended December 31, 2021. There were no material changes in KLRC's operations from December 31, 2022 to March 31, 2023.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

5. Investments in business enterprises (continued):

Financial information for KLP as at and for the year ended December 31, 2022 is summarized as follows:

	2022	2021
Balance sheet information:		
Assets	\$ 1,583,232	\$ 351,765
Liabilities	113,945	24,458
Partnership equity	1,469,287	327,307
Results of operations:		
Revenue	1,532,414	384,707
Expenses	390,434	185,444
Earnings	1,141,980	199,263

The fiscal year end of KLP is December 31 and the financial information provided above is as at and for the year ended December 31, 2022, with comparative information as at and for the year ended December 31, 2021.

Material changes in the KLP's operations from December 31, 2022 to March 31, 2023 consisting of the completed acquisition of land and building, with a total purchase cost of approximately \$4.5 million. The land and building purchase was funded through a \$2.5 million mortgage and a prepaid lease contribution of approximately \$1.28 million. Yaqit ?a·knuqti'it has provided an indemnity to the mortgage holder in respect of KLP's outstanding mortgage (note 14).

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

6. Deferred revenue:

	2023	2022
Indigenous Services Canada	\$ 644,229	\$ 656,620
Province of British Columbia	273,519	388,810
Grants and other	1,949,812	2,363,055
	<u>\$ 2,867,560</u>	<u>\$ 3,408,485</u>

The net change in deferred revenue for the year was as follows:

	2023	2022
Balance beginning of year	\$ 3,408,485	\$ 1,045,511
Contributions received	3,005,289	3,634,442
Recorded in revenue	(3,546,214)	(1,271,468)
	<u>\$ 2,867,560</u>	<u>\$ 3,408,485</u>

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

7. Term debt:

	2023	2022
Social Housing Program		
Mortgage, repayable in monthly installments of \$3,396 including interest at 2.14%, maturing March 2039, secured by a guarantee from Indigenous Services Canada	\$ 552,122	\$ 580,777

Interest on term debt for the year totaled \$12,045 (2022 - \$12,650) and is expensed in Social Housing and interest and bank charges (Schedule 1).

Scheduled principal payments on term debt for the next five years are as follows:

2024	\$	29,184
2025		29,846
2026		30,491
2027		31,150
2028		31,799

8. Replacement reserve:

Under the terms of Yaqit ?a·knuqti'it's agreement with Canada Mortgage and Housing Corporation, a replacement reserve account is to be credited by an amount determined on an annual basis. The transactions in the replacement reserve for the year is summarized below:

	Beginning balance	Contributions	Interest	Approved expenses	Ending balance
Social Housing program	\$ 44,100	\$ 5,400	\$ 838	\$ -	\$ 50,338

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

9. Tangible capital assets:

March 31, 2023	Buildings & site improvements	Infrastructure	Equipment & automotive	Construction in progress	Total
Cost:					
Beginning of year	\$ 8,275,029	\$ 3,448,798	\$ 1,162,616	\$ 276,391	\$ 13,162,834
Acquisitions	168,032	-	442,110	5,812,639	6,422,781
Disposals	-	-	(160,346)	-	(160,346)
Balance, end of year	8,443,061	3,448,798	1,444,380	6,089,030	19,425,269
Accumulated amortization:					
Balance, beginning of year	1,733,518	797,355	836,874	-	3,367,747
Amortization	262,016	150,699	144,596	-	557,311
Disposals	-	-	(150,534)	-	(150,534)
Balance, end of year	1,995,534	948,054	830,936	-	3,774,524
Net book value, end of year	\$ 6,447,527	\$ 2,500,744	\$ 613,444	\$ 6,089,030	\$ 15,650,745

Construction in progress includes amounts paid to March 31, 2023, consisting of costs incurred in connection with a campground site (\$5,490,106), gas station project (\$122,159) and potential housing subdivision (\$476,765).

March 31, 2022	Buildings & site improvements	Infrastructure	Equipment & automotive	Construction in progress	Total
Cost:					
Balance, beginning of year	\$ 8,230,895	\$ 3,174,410	\$ 1,013,252	\$ 212,221	\$ 12,630,778
Acquisitions	44,134	165,225	149,364	173,333	532,056
Transfers	-	109,163	-	(109,163)	-
Balance, end of year	8,275,029	3,448,798	1,162,616	276,391	13,162,834
Accumulated amortization:					
Balance, beginning of year	1,466,803	636,981	749,085	-	2,852,869
Amortization	266,715	160,374	87,789	-	514,878
Balance, end of year	1,733,518	797,355	836,874	-	3,367,747
Net book value, end of year	\$ 6,541,511	\$ 2,651,443	\$ 325,742	\$ 276,391	\$ 9,795,087

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

10. Accumulated surplus:

	2023	2022
Financial surplus:		
Unrestricted operating surplus	\$ 5,200,679	\$ 4,042,630
Internally restricted surplus (note 11)	31,055,623	21,195,528
	36,256,302	25,238,158
Invested in tangible capital assets (note 12)	15,098,623	9,214,310
Externally restricted surplus (note 13)	804,797	763,073
	\$ 52,159,722	\$ 35,215,541

11. Internally restricted surplus:

	Beginning balance	Contributions	Investment revenue	Approved expenses	Ending balance
Cultural	\$ 30,000	\$ -	\$ 1,146	\$ -	\$ 31,146
Economic development	225,000	-	8,597	-	233,597
Forestry	1,316,896	29,200	50,314	-	1,396,410
Gaming	770,681	407,426	29,445	-	1,207,552
General	14,137,354	6,443,625	540,144	(176,266)	20,944,857
Health	827,754	98,000	31,626	-	957,380
Housing	21,900	49,250	837	-	71,987
Lands	3,060,691	1,631,746	116,939	-	4,809,376
Taxation	805,252	67,300	30,766	-	903,318
Water Claim	-	500,000	-	-	500,000
	\$ 21,195,528	\$ 9,226,547	\$ 809,814	\$ (176,266)	\$ 31,055,623

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

12. Invested in tangible capital assets:

(a) Investment in tangible capital assets:

	2023	2022
Tangible capital assets	\$ 15,650,745	\$ 9,795,087
Less financed by:		
Term debt	(552,122)	(580,777)
	<u>\$ 15,098,623</u>	<u>\$ 9,214,310</u>

(b) Change in invested in tangible capital assets:

	2023	2022
Balance, beginning of year	\$ 9,214,310	\$ 9,169,080
Amortization of tangible capital assets	(557,311)	(514,878)
Acquisition of tangible capital assets	6,422,781	532,056
Net book value of tangible capital assets disposed	(9,812)	-
Repayment of term debt	28,655	28,052
Balance, end of year	<u>\$ 15,098,623</u>	<u>\$ 9,214,310</u>

13. Externally restricted surplus:

	Beginning balance	Contributions	Interest	Approved transfers	Ending balance
ISC					
Capital	\$ 91,012	\$ 23,101	\$ -	\$ -	\$ 114,113
Revenue	113,120	498	6,640	-	120,258
	<u>204,132</u>	<u>23,599</u>	<u>6,640</u>	<u>-</u>	<u>234,371</u>
Nolan Settlement Trust	558,941	-	11,485	-	570,426
	<u>\$ 763,073</u>	<u>\$ 23,599</u>	<u>\$ 18,125</u>	<u>\$ -</u>	<u>\$ 804,797</u>

The Indigenous Services Canada (ISC) accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. These funds are restricted in their use, of which Yaqit ?a·knuqti'it is generally permitted to use for a purpose that will promote the general progress and welfare of Yaqit ?a·knuqti'it and its members. The management of the funds is primarily governed by the sections of the Indian Act.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

14. Commitments and contingencies:

(a) Contractual commitments:

Yaqit ?a·knuqti'it has entered into contractual obligations for ongoing construction projects, with remaining contractual commitments of approximately \$6.1 million as at March 31, 2023.

(b) Mortgage indemnity:

Yaqit ?a·knuqti'it has provided an indemnity in respect of an outstanding mortgage for Kakin Limited Partnership (note 5). The mortgage balance as at March 31, 2023 was approximately \$2.5 million.

15. Related party transactions:

(a) Yaqit ?a·knuqti'it is one of four First Nation communities that comprise the Ktunaxa Nation Council. Transactions with the Ktunaxa Nation Council during the year consisted of flow through of funding under various agreements of \$289,975 (2022 - \$387,781).

(b) Yaqit ?a·knuqti'it recognized rent revenue from Tobacco Plains Indian Band Development Corporation of \$105,650 (2022 - \$177,477).

(c) Yaqit ?a·knuqti'it paid Nupqu Development Limited Partnership \$22,150 (2022 - \$2,080) for woodlot development costs and related services.

(d) Yaqit ?a·knuqti'it recognized revenue from aqam of \$114,514 (2022 - \$116,749) related to the Canada Nature Fund Project, which has been reflected in Grants.

These transactions are in the normal course of operations and are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

16. Employee future benefits:

Yaqit ?a·knuqti'it matches employee contributions to a defined contribution plan, which is administered by Great West Life. The total pension expense, representing employer contributions to the plan, for the year was \$56,235 (2022 - \$50,206).

17. Financial risks and concentration of risks:

(a) Government transfers:

Yaqit ?a·knuqti'it receives a significant portion of its revenue each year through government transfers pursuant to a funding agreements with Indigenous Services Canada, the Province of British Columbia and other federal and provincial government funding agencies. Any disruption in this funding could have a negative effect on Yaqit ?a·knuqti'it's operations.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

17. Financial risks and concentration of risks (continued):

(b) Credit risk:

Credit risk refers to the risk that counterparty may default on its contractual obligations resulting in a financial loss. As discussed in note 2, Yaqit ?a-knuqti'it holds its cash and cash equivalents, with federally regulated chartered banks who are insured by the CDIC.

Yaqit ?a-knuqti'it has performed an analysis of the age of financial assets that are past due as at March 31, 2022 and has recorded a total allowance of \$190,845 (2022 - \$189,538) with respect to its accounts receivable balance based on the likelihood of ultimate collectibility.

(c) Liquidity risk:

Liquidity risk is the risk that Yaqit ?a-knuqti'it will not be able to meet its financial obligations as they become due. Yaqit ?a-knuqti'it monitors the maturity of its financial liabilities and assesses whether it has sufficient cash to settle these financial obligations when due.

The following table summarizes the contractual maturities of Yaqit ?a-knuqti'it's financial liabilities:

March 31, 2023				
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 1,838,292	\$ -	\$ -	\$ 1,838,292
Term debt	-	29,184	522,938	552,122
Replacement reserve	50,338	-	-	50,338
	\$ 1,888,630	\$ 29,184	\$ 522,938	\$ 2,440,752

March 31, 2022				
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 628,950	\$ -	\$ -	\$ 628,950
Term debt	-	28,597	552,180	580,777
Replacement reserve	44,100	-	-	44,100
	\$ 673,050	\$ 28,597	\$ 552,180	\$ 1,253,827

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

17. Financial risks and concentration of risks (continued):

(d) Interest rate and market risk:

Interest rate and market risk relates to the impact of changes in interest rates and market conditions on Yaqit ?a·knuqti'it's future cash inflows from its investments and future cash outflows on its term debt. Yaqit ?a·knuqti'it's cash and cash equivalents are held in cash or short term money market instruments and, accordingly, Yaqit ?a·knuqti'it is not subject to significant interest rate risk in regards to these financial assets. Yaqit ?a·knuqti'it is subject to interest rate and market risk with respect to its restricted cash and cash equivalents and investments (note 2) and term debt (note 7). Yaqit ?a·knuqti'it manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

18. Segmented information:

Segmented information has been identified based upon lines of service provided by Yaqit ?a·knuqti'it. Services are provided by departments and their activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed are summarized below, with activity for the year ended March 31, 2022 summarized in Schedule 2.

(a) Administration and Governance

Administration and governance provides the functions of corporate administration, finance, human resources, legislative services, and elected officials.

(b) Capital

Capital includes grant and other funding and related expenses for the upgrade and addition to Yaqit ?a·knuqti'it's tangible capital assets.

(c) Community Health Services

Community Health Services includes revenue and expenses related to the operation of a community health and wellness programs to members.

(d) Community Housing

Community Housing includes revenue and expenses related to rental housing units owned or managed on behalf of others by Yaqit ?a·knuqti'it.

(e) Community Revenue

Community Revenue includes revenue and expenses related to community projects and events.

YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

18. Segmented information (continued):

(f) Economic Development

Economic Development includes revenues and expenses related to administering and facilitating new business opportunities and projects for Yaqit ?a·knuqti'it.

(g) Education

Education is responsible for administering and facilitating education programs such as secondary education, post secondary and community education programs.

(h) Lands and Resources

Lands and Resources includes revenue and expenses related to the management and planning of Yaqit ?a·knuqti'it's land and resources.

(l) Language and Culture

Language and culture includes grant and other funding and expenses related to the advancement of Yaqit ?a·knuqti'it's language and culture.

(i) Municipal Services

Municipal Services includes funding for and expenses related to the repair and maintenance of the community water systems, roads, equipment and buildings.

(j) Rights and Title

Rights and title includes funding for and expenses related to traditional land use, rights and seeking opportunities to expand economic benefits for the community.

(k) Social Development

Social Development provides social programs to members.

(l) Social Housing

The Social Housing program administers the Canada Mortgage and Housing Corporation program to provide and advocate for secure, affordable housing under the Canada Mortgage and Housing Corporation program Phase 6.

(m) Taxation

Taxation includes revenues from property tax levies, Goods and Services tax and costs related to the administration of the property taxation department.

YAQIT ?A·KNUQTI'IT

Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Accounting and legal	\$ 282,423	\$ 142,817
Amortization and loss on disposal of tangible capital assets	562,163	514,878
Bad debts (recovery)	-	(1,699)
Contract services	322,215	117,137
Education	209,412	199,216
General and miscellaneous	174,317	104,015
Honouraria	180,084	124,082
Insurance	75,783	97,136
Interest and bank charges	17,068	16,558
Programming	1,514,198	761,197
Repairs and maintenance	146,631	148,986
Replacement reserve	5,400	5,400
Social health and child benefits	376,375	300,089
Supplies	94,006	126,920
Telephone	20,333	19,182
Training	31,418	18,927
Travel	49,791	16,052
Utilities	33,123	23,267
Wages and benefits	1,923,553	1,584,975
	<u>\$ 6,018,293</u>	<u>\$ 4,319,135</u>

YAQIT ?A-KNUQTI'IT

Schedule 2 - Segmented Information

Year ended March 31, 2023, with comparative figures for 2022

	Revenue				Expenses					Contributions to (from) other programs	Surplus (deficit)
	ISC	Other	Equity in earnings of business enterprises		Amortization and loss on diposal	Programming	Wages and benefits		Total		
			Total				Other	Total			
Administration and Governance	\$ 267,921	\$ 77,104	\$ -	\$ 345,025	\$ -	\$ 67,806	\$ 719,284	\$ 682,846	1,469,936	\$ 946,803	(178,108)
Capital	45,522	309,110	-	354,632	533,348	173,581	-	1,623	708,552	295,450	(58,470)
Community Health Services	-	759,496	-	759,496	-	90,921	209,704	80,074	380,699	(83,260)	295,537
Community Housing	59,544	105,190	-	164,734	-	12,697	57,498	19,838	90,033	(5,500)	69,201
Community Revenue	-	741,746	-	741,746	-	130,517	-	10,349	140,866	-	600,880
Economic Development	15,000	5,326,765	1,227,995	6,569,760	-	-	5,244	136,901	142,145	43,015	6,470,630
Education	278,517	316,968	-	595,485	-	253,004	26,753	241,977	521,734	(54,380)	19,371
Land and Resources	88,217	10,809,292	-	10,897,509	-	296,919	568,053	122,365	987,337	(1,197,406)	8,712,766
Language and Culture	-	97,435	-	97,435	-	-	19,927	62,798	82,725	(14,710)	-
Municipal Services	402,259	790,174	-	1,192,433	-	273,402	274,189	257,624	805,215	222,561	609,779
Rights and Title	-	240,220	-	240,220	-	192,345	-	2,991	195,336	2,991	47,875
Social Development	382,280	27,081	-	409,361	-	-	42,901	340,626	383,527	(19,340)	6,494
Social Housing	-	61,633	-	61,633	28,815	-	-	26,536	55,351	(6,400)	(118)
Taxation	-	253,291	-	253,291	-	23,006	-	31,831	54,837	(129,824)	68,630
	\$ 1,539,260	\$ 19,915,505	\$ 1,227,995	\$ 22,682,760	\$ 562,163	\$ 1,514,198	\$ 1,923,553	\$ 2,018,379	\$ 6,018,293	\$ -	\$ 16,664,467

	Revenue				Expenses					Contributions to (from) other programs	Surplus (deficit)
	ISC	Other	Equity in earnings of business enterprises		Amortization and loss on diposal	Programming	Wages and benefits		Total		
			Total				Other	Total			
Administration and Governance	\$ 261,410	\$ 55,042	\$ -	\$ 316,452	\$ -	\$ 38,480	\$ 480,150	\$ 420,116	\$ 938,746	\$ 557,430	(64,864)
Capital	66,932	126,770	-	193,702	486,226	27,457	-	1,020	514,703	-	(321,001)
Community Health Services	-	829,418	-	829,418	-	74,498	224,380	88,326	387,204	(166,943)	275,271
Community Housing	-	133,773	-	133,773	-	11,967	41,049	75,180	128,196	11,508	17,085
Community Revenue	-	269,538	-	269,538	-	58,841	-	22,134	80,975	(5,000)	183,563
Economic Development	267,451	195,231	316,191	778,873	-	2,717	-	44,401	47,118	(13,500)	718,255
Education	267,053	250,214	-	517,267	-	216,492	18,131	223,175	457,798	(37,649)	21,820
Land and Resources	14,135	2,211,821	-	2,225,956	-	88,980	494,065	65,595	648,640	(427,413)	1,149,903
Language and Culture	-	11,600	-	11,600	-	-	-	1,505	1,505	(5,000)	5,095
Municipal Services	415,188	126,047	-	541,235	-	71,114	221,175	186,010	478,299	123,380	186,316
Rights and Title	85,452	99,845	-	185,297	-	155,755	-	-	155,755	(15,000)	14,542
Social Development	483,186	24,478	-	507,664	-	-	83,527	275,643	359,170	7,117	155,611
Social Housing	-	60,118	-	60,118	28,652	-	-	29,649	58,301	(1,909)	(92)
Taxation	-	248,192	-	248,192	-	14,896	22,498	25,331	62,725	(27,021)	158,446
	\$ 1,860,807	\$ 4,642,087	\$ 316,191	\$ 6,819,085	\$ 514,878	\$ 761,197	\$ 1,584,975	\$ 1,458,085	\$ 4,319,135	\$ -	\$ 2,499,950