

ALEXANDER FIRST NATION
Consolidated Financial Statements
Year Ended March 31, 2023

ALEXANDER FIRST NATION
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Year Ended March 31, 2023

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING


The consolidated financial statements of Alexander First Nation have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the consolidated financial statements are presented fairly in all material respects.

The integrity and reliability of Alexander First Nation's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

Chief and Council are responsible for ensuring that management fulfills its responsibility for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfying themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The consolidated financial statements have been audited on behalf of the members by Kingston Ross Pasnak LLP, in accordance with Canadian public sector accounting standards (PSAS).



July 24, 2023

INDEPENDENT AUDITOR'S REPORT

July 24, 2023
Edmonton, Alberta

To the Members of Alexander First Nation

Opinion

We have audited the consolidated financial statements of Alexander First Nation (the Nation), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations, changes in accumulated surplus, changes in net financial assets (debt) and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2023, and the consolidated results of its operations and consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Nation in accordance with ethical requirements that are relevant to our audit of the consolidated 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.

Other Matter - Restriction on Use

The supplementary information of the Annex A schedules are prepared to assist the users of the consolidated financial statements and is not required by the Canadian public sector accounting standards (PSAS). The supplementary information is not audited, and is provided solely for the purpose of assisting the users of the consolidated financial statements. Accordingly, we do not express an audit opinion over such supplementary information and the information may not be suitable for other purposes.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Nation'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 the Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Nation's financial reporting process.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 the Nation'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 significant doubt on the Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 auditor's report. However, future events or conditions may cause the Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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.



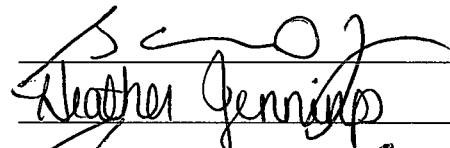
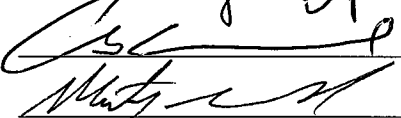
Kingston Ross Pasnak LLP

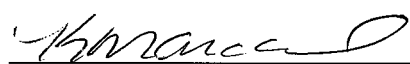
Chartered Professional Accountants

ALEXANDER FIRST NATION**Consolidated Statement of Financial Position****March 31, 2023**

	2023	2022
Financial assets		
Cash and cash equivalents	\$ 22,946,677	\$ 13,070,121
Restricted cash and short term investments (Note 2)	3,125,778	2,337,994
Accounts receivable (Note 3)	4,474,112	8,939,518
Investment in government business enterprises (Note 4)	908,262	1,440,029
Restricted capital and revenue trust funds (Note 5)	4,266,567	2,203,292
	35,721,396	27,990,954
Liabilities		
Accounts payable and accrued liabilities (Note 6)	3,738,135	2,277,137
Demand credit facility (Note 7)	295,000	-
Deferred revenue (Note 8)	22,449,700	14,520,426
Long term debt (Note 9)	8,522,014	8,062,193
Obligations under capital lease	-	12,666
	35,004,849	24,872,422
CONTINGENT LIABILITY (Note 10)		
Net financial assets	716,547	3,118,532
Non-financial assets		
Tangible capital assets (Note 11)	33,540,859	25,584,780
Prepaid expenses	62,490	50,500
	33,603,349	25,635,280
Accumulated surplus (Note 13)	\$ 34,319,896	\$ 28,753,812

On behalf of Chief and Council:


 Heather Jennings

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ALEXANDER FIRST NATION
Consolidated Statement of Operations
Year Ended March 31, 2023

	Budget 2023	2023	2022
REVENUES			
Indigenous Services Canada			
Block funding	\$ 9,131,025	\$ 9,131,025	\$ 8,583,339
Fixed funding	28,459,583	23,244,775	15,992,947
Flexible funding	-	5,049,808	3,219,781
Set funding	-	165,000	97,875
Health Services Canada	4,186,076	5,993,938	6,442,806
Contributions carried forward to next year	-	(22,449,700)	(14,520,426)
Contributions carried forward from prior year	190,989	14,520,426	3,425,245
Other revenue	3,985,940	4,217,034	2,987,867
Province of Alberta	2,810,264	2,393,123	2,997,940
1905 Land Surrender Claim Trust	1,790,719	1,721,719	1,244,586
Alexander Community External Relations	-	678,450	1,124,908
Transfers from Wapski Mahikan Society	-	191,735	598,123
Canada Mortgage and Housing Corporation	878,506	816,106	1,665,480
Capital and revenue trust fund withdrawals	731,134	731,134	703,998
First Nation Development Fund	774,891	761,439	576,390
Service Canada	1,045,819	458,649	591,474
Forestry	-	883,721	366,555
Farm rental and lease	-	345,293	297,122
Property taxation	193,355	193,355	184,014
Operational support for Alexander Business Corporation Group of Companies	(2,845,362)	(2,112,358)	(801,544)
	51,332,939	46,934,672	35,778,480
Expenses			
Education	7,741,285	9,433,189	8,440,092
Band Government	6,243,892	7,936,586	7,755,263
Health Services	3,383,360	5,349,656	4,745,999
Housing	7,097,699	3,762,325	2,993,451
Kipohtakawmik Lodge	2,837,070	3,389,589	2,481,110
Public Works	5,260,779	2,725,036	2,355,631
Social Development	8,237,593	3,545,189	2,316,081
Alexander Community External Relations	1,389,420	1,530,213	1,235,272
Forestry Services	840,000	1,651,089	1,091,691
Employment and Labour Services	515,244	784,647	682,869
Economic Development	177,049	513,832	579,682
First Nation Development Fund Grant (FNDF)	-	7,428	576,390
Capital Projects	-	42,878	524,449
Farm	167,000	157,377	284,764
Emergency Response	367,221	282,592	200,633
Lands	196,892	243,605	175,128
TLE Trust	-	100,000	100,000
Per Capita Distribution (PCD)	-	1,054,042	48,458
Community Readiness Program	298,780	750,044	-
	44,753,284	43,259,317	36,586,963
SURPLUS (DEFICIT) FROM OPERATIONS	6,579,655	3,675,355	(808,483)

(continues)

ALEXANDER FIRST NATION**Consolidated Statement of Operations** *(continued)***Year Ended March 31, 2023**

	Budget 2023	2023	2022
<hr/>			
OTHER INCOME (EXPENSES)			
Trust claim settlement <i>(Note 12)</i>	-	-	7,470,269
Trust claim expenses and member distribution <i>(Note 12)</i>	-	(750,000)	(1,433,500)
Alexander First Nation Business Trust	-	1,187,178	1,605,342
Share of (loss) income in government business enterprises <i>(Note 4)</i>	-	(609,720)	331,771
Loss on disposal of tangible capital assets	-	-	(55,844)
	-	(172,542)	7,918,038
<hr/>			
SURPLUS OF REVENUE OVER EXPENSE	\$ 6,579,655	\$ 3,502,813	\$ 7,109,555

ALEXANDER FIRST NATION**Consolidated Statement of Changes in Accumulated Surplus****Year Ended March 31, 2023**

ACCUMULATED SURPLUS - BEGINNING OF YEAR	\$ 28,753,812	\$ 19,721,402
Surplus for the year	3,502,813	7,109,555
	32,256,625	26,830,957
Net change in trust funds	2,063,271	1,228,583
Change in consolidation	-	694,272
ACCUMULATED SURPLUS - END OF YEAR (Note 13)	\$ 34,319,896	\$ 28,753,812

ALEXANDER FIRST NATION**Consolidated Statement of Changes in Net Financial Assets (Debt)****Year Ended March 31, 2023**

	2023	2022
SURPLUS FOR THE YEAR	\$ 3,502,813	\$ 7,109,555
Acquisition of tangible capital assets <i>(Note 11)</i>	(11,858,758)	(4,316,465)
Proceeds on disposition on tangible capital assets <i>(Note 11)</i>	-	200,000
Amortization of tangible capital assets	3,902,679	3,720,183
Net change in deposits and prepaid expenses	(11,990)	(29,998)
Loss on disposal of assets	-	55,844
Net change in trust funds	2,063,271	1,228,583
Net change in consolidation	-	694,272
	(5,904,798)	1,552,419
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(2,401,985)	8,661,974
NET FINANCIAL ASSETS (DEBT) - BEGINNING OF YEAR	3,118,532	(5,543,442)
NET FINANCIAL ASSETS - END OF YEAR	\$ 716,547	\$ 3,118,532

ALEXANDER FIRST NATION
Consolidated Statement of Cash Flow
Year Ended March 31, 2023

	2022	2021
OPERATING ACTIVITIES		
Surplus of revenue over expense	\$ 3,502,813	\$ 7,109,555
Items not affecting cash:		
Amortization of tangible capital assets (Note 11)	3,902,679	3,720,183
Restricted capital and revenue trust fund	-	-
Loss on disposal of tangible capital assets (Note 11)	-	55,844
Share of (loss) income in government business enterprises (Note 4)	609,720	(331,771)
	8,015,212	10,553,811
Changes in non-cash working capital:		
Accounts receivable	4,465,406	(7,575,951)
Prepaid expenses	(11,990)	-
Accounts payable and accrued liabilities	1,460,997	211,871
Deferred revenue	7,929,275	11,095,182
	13,843,688	3,731,102
Cash flow from operating activities	21,858,900	14,284,913
INVESTING ACTIVITY		
Reinvestment of restricted cash and short term investments	(825,068)	(1,605,752)
Acquisition of Alexander Industry Relations Corporation non-restricted cash	-	172,061
Cash flow used by investing activity	(825,068)	(1,433,691)
FINANCING ACTIVITIES		
Draws on demand credit facility	295,000	-
Net change in advances with government business enterprises	(77,953)	(165,129)
Issuance of long term debt	1,132,488	1,226,860
Repayment of long term debt	(635,387)	(941,462)
Repayment of obligations under capital lease	(12,666)	(20,734)
Cash flow used by financing activities	701,482	99,535
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(11,858,758)	(4,253,926)
Proceeds on disposal of tangible capital assets	-	200,000
	(11,858,758)	(4,053,926)
INCREASE IN CASH AND CASH EQUIVALENTS	9,876,556	8,896,831
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	13,070,121	4,173,290
CASH AND CASH EQUIVALENTS- END OF YEAR	\$ 22,946,677	\$ 13,070,121

ALEXANDER FIRST NATION
Consolidated Schedule of Total Expenses by Object
(Schedule 1)
Year Ended March 31, 2023

	Budget 2023	2023	2022
Salaries and benefits	\$ 16,031,443	\$ 19,675,529	\$ 17,952,469
Amortization	-	3,902,679	3,720,183
Special projects	5,331,930	3,181,516	1,898,679
Travel and meetings	1,074,389	1,918,537	1,236,124
Community support	3,994,575	1,434,985	303,051
Program expense	155,000	1,180,110	684,764
Repairs and maintenance	1,741,457	1,228,332	1,011,762
Utilities	615,811	976,898	736,303
Casual labour	155,747	846,888	1,488,019
Consulting fees	407,076	813,043	476,613
Fuel	342,500	698,570	504,582
Renovation	5,226,269	683,723	211,204
Provincial Schools Tuition Agreements	490,000	567,435	482,651
Insurance	261,228	565,890	927,076
Office and computer supplies	462,952	561,139	462,926
Social assistance	520,000	486,176	430,022
Staff development	449,914	478,897	247,325
Legal fees	250,000	124,058	247,768
Materials	1,720,815	216,657	90,317
Emergency assistance	161,300	251,642	206,479
Cultural events	366,134	243,927	86,338
Honorariums	35,000	241,788	82,700
Telephone and IT support	201,632	236,078	230,077
Water and wastewater	189,700	214,496	152,546
Subcontracts	102,000	214,387	242,228
Administration costs	1,544,387	211,253	300,013
Audit fees	157,500	210,550	153,614
Recreation fees	250,000	206,011	162,273
Sponsorships and donations	71,957	191,319	104,258
Rental	70,000	183,273	88,489
Interest on long-term debt	-	175,208	97,652
Committee fees	581,500	153,035	38,305
Funeral	10,000	119,984	111,826
Bad debt expense	-	93,042	-
Nutrition	153,861	84,322	69,467
Medical supplies	975,555	77,966	35,695
Staff training	80,000	75,977	117,648
Supplies	35,000	71,086	106,595
Language and culture	180,000	66,302	2,158
Bank charges and interest	44,651	66,099	55,967
Prevention and education	52,301	56,521	71,650
Membership communications	55,700	53,708	66,756
Waste disposal and waste transfer station	34,000	35,256	38,728
Medical transport	-	34,717	11,663
Contracted services	-	33,415	121,273
Replacement Reserve items	100,000	27,710	153,356
Equipment lease	-	26,904	28,107
Accreditation	-	21,568	46,083
Vehicle	-	20,401	-
Dues and subscriptions	20,000	17,625	25,420
Interest on capital lease	-	2,399	5,090
Election expense	-	286	451,671
Governance and election law development	50,000	-	11,000
TOTAL EXPENSES BY OBJECT	\$ 44,753,284	\$ 43,259,317	\$ 36,586,963

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

Alexander First Nation is committed to developing an effective governance structure to enhance the community services, culture, education, wellness and economic prosperity while retaining the Treaty Rights of Alexander First Nation members.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements of Alexander First Nation ("the Nation") are the representation of management and have been prepared in accordance with Canadian public sector accounting standards established for local governments recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies observed in the preparation of the consolidated financial statements are summarized below.

Basis of consolidation

The reporting entity includes the activities of all departments under the control of the Nation. These consolidated financial statements reflect the assets, non-financial assets, liabilities, revenues and expenses of all programs under the control of Chief and Council.

All controlled entities are fully consolidated on a line-by-line basis except for commercial enterprises which meet the definition of a government business enterprise, which are included in the consolidated financial statements on a modified equity basis. Inter-entity balances and transactions are eliminated upon consolidation.

Subsidiaries consolidated include:

- Alexander Community External Relations
- Alexander Employment and Labour Services Ltd.
- 824750 Alberta Ltd. (o/a Alexander Forestry Services)
- Alexander First Nation Farm Enterprises Ltd.

Entities accounted for on a modified equity basis include:

- Alexander Business Corporation Inc.
- Alexander Gas Bar Inc.
- Alexander Contracting & Construction Services (GP) Inc.
- Alexander Commercial Development (GP) Inc.
- Alexander Building Solutions (GP) Inc.
- Alexander HDD (GP) Inc.
- Alexander Asphalt & Concrete (GP) Inc.
- Alexander Investment Holdings (GP) Inc.

Under the modified equity basis, government business enterprises' accounting policies are not adjusted to confirm with those of the First Nation and inter-entity transactions and balances are not eliminated. The investment in the government business enterprises are accounted for whereby the investment is initially recorded at cost and adjusted thereafter to include the post acquisition earnings of the enterprise. Inter-entity gains and losses are eliminated on assets remaining within the government reporting entities at the reporting date.

Basis of accounting

The Nation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and (or) the creation of a legal obligation to pay.

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ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Government transfers and funding

Funding received under the terms of agreements is recognized as revenue in the relevant funding period when the funding agreements are approved. Restricted contributions are recognized as revenue when the revenue is approved and the related expenditures are incurred. Restricted contributions which are not yet expended for the intended purpose are included in the consolidated statement of financial position as deferred revenue.

Allocation of revenue and expenses

The allocation of revenue and expenses are determined by management in accordance with the specific terms of the applicable contribution agreements.

Expenses which benefit more than one area of funding are allocated amongst their function. The Nation estimates the allocation of certain projects expenses that are applied to individual funding, based on the share of the resources expended. The allocations are approved by Chief and Council and are reviewed regularly.

Capital and Revenue trust funds

Income earned from oil and gas royalties in the restricted Capital and Revenue trust funds is recognized when a Band Council Resolution requesting to withdraw the amounts from the respective trust fund account is approved. Approved withdrawals which are not yet expended for the intended purpose are included in the statement of financial position as deferred trust funds. The uncommitted balance in the trust funds accounts is included in the consolidated statement of financial position as accumulated surplus.

Other revenue

Other revenues, including Forestry and Community External Relations, are recognized when persuasive evidence of an arrangement exists, delivery of goods has occurred or services have been rendered, the selling price is fixed or determinable, and collection is reasonably assured. Revenue is measured at the fair value of the consideration received.

Trust distributions

1905 Land Surrender Claim ("LSC") Trust distributions are recognized on an annual basis in accordance with the Trust Agreement between the Trustee and the Nation. The Trust Agreement provides for a distribution of up to 50% of the net annual income of the preceding year to fund the Nation's programs and services from 2003 to 2032.

Alexander First Nation Business Trust distributions are recognized on an annual basis in accordance with the Trust Agreement between the Trustee and the Nation. The Trust Agreement provides for a distribution of 100% of the net annual income for the current year to fund the Nation's programs, services and government business enterprise entities from 2018 onward.

Rental and lease revenue

Rental and lease revenue are recognized when persuasive evidence of an agreement exists, services have been rendered, the selling price is fixed or determinable, and the collection is reasonably assured. Revenue is measured at the fair value of the consideration received.

(*continues*)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They may have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year together with the excess of revenues over expenses and the change in trust funds provides the change in net financial assets for the year.

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit less cheques issued, outstanding, and draws outstanding on any operating line of credit. Cash subject to external restrictions that prevent its use for current purposes is included in restricted cash.

Short term investments

Short term investments, which consist primarily of commercial paper with original maturities at date of purchase and less than twelve months, are carried at amortized cost.

Tangible capital assets

Tangible capital assets are stated at cost which includes amounts that are directly attributed to acquisition, construction, development or betterment of assets. The cost, less residual value of the tangible capital asset, excluding land are amortization over their estimated useful lives at the following rates and methods:

Buildings	5%	straight-line method
Infrastructure	5%	straight-line method
Automotive equipment	30%	straight-line method
Equipment	20%	straight-line method
Computer	55%	straight-line method
Renewable conservation equipment	55%	straight-line method
Assets under capital lease	30%	straight-line method

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use. All additions made during the year are amortization at one half of the above rates.

Pension expenditures

Alexander First Nation sponsors a defined contribution pension plan for certain employees. Under the plan the Nation matches the employee's contribution of 5% of earnings. During the year the Nation contributed \$371,984 (2022 - \$310,091) to the pension plan. The employer's portion of the payment is recorded as employee benefits in the period when the benefit is earned.

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ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates include useful life of tangible capital assets, collectability of accounts receivable, deferred contributions and accruals of operating expenses, which are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

All arm's length financial instruments are initially measured at fair value, and, unless otherwise noted, the Nation subsequently measures its financial instruments at amortized cost.

The measurement basis for related party financial instruments is disclosed in Note 13.

2. RESTRICTED CASH AND SHORT TERM INVESTMENTS

Included in restricted short term investments are cashable Guaranteed Investment Certificates for \$630,000 bearing interest of 4.45% maturing March 23, 2024; \$1,333,504 bearing interest of 3.45% maturing September 29, 2023; \$1,000,000 bearing interest of 3.45% maturing September 29, 2023; and \$44,087 bearing interest of 3.20% maturing September 29, 2023.

The MAR Capital Reserve represents segregated funds that will be used to replace moveable capital assets within Health Services. Restricted cash of balance of \$118,187 (2022 - \$144,831) as an asset replacement reserves as required by various funding agencies.

3. ACCOUNTS RECEIVABLE

	2023	2022
Indigenous Services Canada	\$ 61,404	\$ 3,933,452
Member receivables	3,745,077	3,656,730
Alexander First Nation Business Trust	3,479,152	2,791,974
General receivables	1,102,984	1,451,531
Canadian Mortgage and Housing Corporation	-	1,000,000
Goods and Services Tax	110,605	37,899
	8,499,222	12,871,586
Member receivables allowance for doubtful accounts	(3,656,730)	(3,656,730)
General receivables allowance for doubtful accounts	(368,380)	(275,338)
	\$ 4,474,112	\$ 8,939,518

Indigenous Services Canada receivables consist of \$100 for Basic Needs, and \$61,304 for Institutional Care.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

4. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

	2023	2023
Balance beginning of year	\$ 1,440,029	\$ 546,502
Share of (loss) income	(609,720)	331,771
Net change in advances with government business enterprises	77,953	561,756
	\$ 908,262	1,440,029

The following is a summary of the percentage of government business enterprises owned and the related year end of the entities. The financial information presented below is combined based on the government business enterprises' respective year ends.

	% Ownership	Year-end
Alexander Business Centre Inc.	100%	March 31, 2023
Alexander Gas Bar Inc.	100%	March 31, 2023
Alexander Contracting & Construction Services (GP) Inc.	100%	March 31, 2023
Alexander Commercial Development Inc.	100%	March 31, 2023
Alexander Building Solutions (GP) Inc.	100%	March 31, 2023
Alexander HDD (GP) Inc.	100%	March 31, 2023
Alexander Asphalt & Concrete (GP) Inc.	100%	March 31, 2023
Alexander Investment Holdings (GP) Inc	100%	March 31, 2023

Alexander Business Centre Inc. is a wholly owned subsidiary of the Nation, which directly owns the remaining listed entities. However, based on form, all entities are still considered to be government business enterprises.

	2023	2022
Aggregate balance sheet information:		
Assets		
Current assets	\$ 1,247,449	\$ 1,244,550
Capital assets	3,440,770	3,062,110
Other assets	850,355	2,415,653
	5,538,574	6,722,313

Liabilities		
Current liabilities	\$ 6,167,963	5,892,108
Other liabilities	40,564	1,023,426
Equity	(699,953)	(193,221)
	\$ 5,508,574	6,722,313

Aggregate income statement information:		
Revenue	\$ 8,211,895	\$ 7,846,989
Expenses	(8,821,615)	(7,515,218)
Net (loss) income	\$ (609,720)	\$ 331,771

ALEXANDER FIRST NATION**Notes to Consolidated Financial Statements****Year Ended March 31, 2023****5. RESTRICTED CAPITAL AND REVENUE TRUST FUNDS**

Trust funds are considered restricted assets and are controlled directly by Indigenous Services Canada ("ISC"). The expenditure of trust funds is limited to purposes identified in the Indian Act. Information relating to the income earned in the trust fund accounts from oil and gas royalties, leases and rentals was obtained directly from Indigenous Service Canada. The uncommitted balance at the end of the year is shown in the accumulated surplus as equity in the trust funds.

	2023	2022
Capital Trust		
Balance, beginning of year	\$ 1,925,600	\$ 826,323
Income from royalties	2,650,326	1,820,775
Per capita distribution	-	(17,500)
Transfer to Nation programs	(731,134)	(703,998)
	3,844,792	1,925,600
Revenue Trust		
Balance, beginning of year	277,692	148,386
Income from royalties and interest	144,083	129,306
Transfer to Nation programs	-	-
	421,775	277,692
	\$ 4,266,567	\$ 2,203,292

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Trade payables	\$ 3,697,862	\$ 2,118,711
Government remittances	40,273	158,426
	\$ 3,738,135	\$ 2,277,137

7. CREDIT FACILITY

As at March 31, 2023, Alexander First Nation has a \$600,000 (2022 - \$600,000) revolving demand facility for prime rate plus 1.00% with Royal Bank of Canada. The balance outstanding for this facility as at March 31, 2023 is \$295,000 (2022 - \$nil).

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

8. DEFERRED REVENUE

	Opening balance	Contributions received	Revenue recognized	Ending balance
Indigenous Services Canada (ISC)				
Block funding contribution	\$ 1,656,415	\$ 9,131,025	\$ 7,244,905	\$ 3,542,535
Fixed funding contribution	7,132,460	23,244,775	18,749,592	11,627,643
Flexible funding contribution	1,285,773	5,049,808	3,741,315	2,594,266
Set funding contribution	-	165,000	165,000	-
	10,074,648	37,590,608	29,900,812	17,764,444
Indigenous Services Canada Health (ISC Health)				
Block funding contribution	1,764,818	5,353,045	4,301,537	2,816,326
Flexible funding contribution	500,000	640,893	1,140,893	-
Footprints funding contribution	-	-	-	-
Fixed funding contribution	-	-	-	-
	2,264,818	5,993,938	5,442,430	2,816,326
Province of Alberta	909,731	2,393,123	3,187,650	115,204
Federal grant funding	-	456,019	-	456,019
Alexander Community External Relations	-	678,450	611,652	66,798
Youth Center - Settlement fund	-	1,000,000	-	1,000,000
Service Canada Indigenous Skills and Employment Training Program (ISET)	204,444	458,649	458,648	204,445
Land Surrender Claim Distributions (LSC)	157,684	1,721,719	1,852,939	26,464
Canadian Mortgage and Housing Corporation (CMHC)	909,101	816,106	1,725,207	-
	\$ 14,520,426	\$ 51,108,612	\$ 43,179,338	\$ 22,449,700

ISC, ISC Health, ISET, LSC, CMHC and Province of Alberta are deferred in accordance with their respective agreements.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

9. LONG TERM DEBT

	2023	2022
CMHC loans 1766611-001 to 1766611-021 bearing interest at 1.04% to 3.81% per annum, repayable in monthly blended payments of \$1,232 to \$11,814. The loans mature between May 2024 and March 2028 and are secured by a ministerial guarantee.	\$ 8,297,641	\$ 7,736,664
RBC loan - 5 Busses mortgage bearing interest at 3.40% per annum, repayable in monthly blended payments of \$8,569. The loan matures on July 26, 2024 and is secured by general securities.	174,028	269,178
Peace Hills Trust loan bearing interest at 3.95% per annum, repayable in monthly blended payments of \$667. The loan renewed on June 1, 2020 and was secured by term deposits and/or guaranteed investment certificates in the amount of \$250,000 through a cash collateral agreement on the Bank's form 610.	50,345	56,351
	\$ 8,522,014	\$ 8,062,193

Principal repayment terms are approximately:

2024	\$ 660,588
2025	647,727
2026	603,130
2027	568,929
2028	4,263,711
Thereafter	1,777,929
	<u>\$ 8,522,014</u>

Interest paid on long-term debt amounted to \$175,208 (2022 - \$97,562) during the year.

Ministerial Loan Guarantees are used to build, purchase or renovate on-reserve housing. Section 89(1) of the Indian Act protects property on reserves so it cannot be mortgaged and used as collateral by a non-First Nation person. Indigenous Services Canada issues loan guarantees to lenders to secure on-reserve housing loans to minimize the risk in the event of a loan default.

As at March 31, 2023 Alexander First Nation has two \$2,000,000 non-revolving term facility interest bearing at prime rate plus 1.70% with Royal Bank of Canada. The aggregate Borrowings outstanding under both facilities must not exceed \$2,000,000 at any time. The outstanding balance for these facilities as at March 31, 2023 are \$nil.

As at March 31, 2023, Alexander First Nation has a \$15,000 revolving demand facility for Letters of Guarantee with Royal Bank of Canada. The balance for this facility as at March 31, 2023 is \$nil (2022 - \$nil).

As at March 31, 2023 Alexander First Nation has VISA business card with a maximum amount of \$25,000 (2022 - \$50,000) through Royal Bank of Canada, the balance drawn upon on this facility as at March 31, 2023 is \$50 (2022 - \$1,245).

Security for the Borrowings and all other obligations to RBC are secured by an agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of the borrower.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

10. CONTINGENT LIABILITY

Government contributions related to the programs of Alexander First Nation entities are subject to conditions regarding the expenditure of funds. The accounting records are subject to audit by various funding agencies. Should any instances be identified in which the amounts charged to projects are not in accordance with the agreed terms and conditions, amounts would be refundable to the respective agencies. Adjustments to the financial statements as a result of these audits will be recorded in the period in which they become known.

Indigenous Services Canada has conducted a compliance review of certain Nation's expenditures from 2010 to 2016. The Nation's opinion is that all expenditures referred to in the compliance review are eligible expenses. Resolution of the compliance review is ongoing with no formal settlement as of the report date with no terms or possible impact determinable. Any liabilities, if any, resulting from this review will be recorded as an expense in the year of resolution.

Peace Hills Trust (PHT) provides Section 10 loans to individuals of the Nation, which are paid by the members of the Nation and are secured by Ministerial Loan Guarantees (MLG). The occurrence of confirming default on the Section 10 mortgages by individuals of the Nation is undeterminable. The balance for Section 10 mortgages provided by PHT as at March 31, 2023 is \$276,793 (2022 - \$182,289).

As at March 31, 2023 Alexander First Nation has an obligation as a guarantor for two credit facilities held by Alexander Business Corporation. The likelihood of default is undeterminable. The balance of these credit facility at year-end were \$200,068 (2022 - \$335,813) and \$628,567 (2022 - \$926,761).

As at March 31, 2023 Alexander First Nation has an obligation as a second lessee for vehicles leased by Alexander Business Corporation and Alexander Gas Bar Inc. The likelihood of default is undeterminable. The balance of this obligation under capital lease at year-end was \$60,144 and \$26,417 respectively (2022 - \$98,522).

The Residential Rehabilitation Assistance Program (RRAP) loan payable to CMHC is authorized up to \$318,480 (2022 - \$117,823), of which \$196,479 (2022 - \$56,272) has been drawn and recognized as revenue in the year. The loan terms state that the loan will be forgiven if the Nation continues to own and operate properties and maintain occupancy with band members with a total household income at or below the income threshold established by CMHC for the entire term of the loan. The forgivable loan will be earned over 5 years from the first day of the month, following the final advance of the loan funds. If the Nation is in default of any of the loan terms, it will be required to repay the loan including interest at 5.25%.

Various claims and litigation arise in the normal course of operations. It is management's opinion that the occurrence of any contingent losses is not determinable and therefore an estimate of the loss, if any, cannot be made.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

11. TANGIBLE CAPITAL ASSETS

Cost	2022 Balance	Additions	Disposals	2023 Balance
Buildings	\$ 28,803,235	\$ 5,979,374	\$ -	\$ 34,782,609
Infrastructure	30,613,073	5,584,993	-	36,198,066
Equipment	2,454,327	46,952	-	2,501,279
Automotive equipment	3,446,692	220,185	-	3,666,877
Computer	582,351	27,254	-	609,605
Renewable conservation equipment	250,000	-	-	250,000
Assets under capital lease	97,299	-	-	-
	\$ 66,246,977	\$ 11,858,758	\$ -	\$ 78,008,436

Accumulated Amortization	2022 Balance	Amortization	Accumulated Amortization on Disposals	2023 Balance
Buildings	\$ 12,173,226	\$ 1,703,620	\$ -	\$ 13,876,846
Infrastructure	23,519,265	1,336,598	-	24,855,863
Equipment	1,663,895	322,234	-	1,986,129
Motor vehicles	2,539,219	406,230	-	2,945,449
Computer equipment	419,293	133,997	-	553,290
Renewable conservation equipment	250,000	-	-	250,000
Assets under capital lease	97,299	-	-	-
	\$ 40,662,197	\$ 3,902,679	\$ -	\$ 44,467,577

Net book value	2023	2022
Buildings	\$ 20,905,763	\$ 16,630,009
Infrastructure	11,342,203	7,093,808
Equipment	515,150	790,432
Automotive equipment	721,428	907,473
Computer	56,315	163,058
	\$ 33,540,859	\$ 25,584,780

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

12. TRUST ACCOUNT CLAIM SETTLEMENT

In the prior year, the Nation settled a trust account claim with the Government of Canada. A final \$7,470,269 settlement agreement was ratified by the Nation members on December 13, 2021 and for payment by the Government of Canada on February 28, 2022.

As a part of the settlement process, individual members of the Nation were eligible to receive a settlement payment of approximately \$500 each. In addition, settlement funds were used for legal costs, infrastructure for lot servicing, on-reserve housing, and on-reserve home renovations as shown below:

	Approved	Spend in 2022	Spent in 2023	Remaining
Per Capital Distribution	\$ 1,158,500	\$ 1,158,500	\$ -	\$ -
Legal fees	525,000	275,000	250,000	-
Youth Centre	1,000,000	-	-	1,000,000
Infrastructure - lot servicing	946,769	946,769	-	-
Off-reserve renovations	200,000	-	192,354	7,646
Off-reserve new housing	2,740,000	-	1,040,183	1,699,817
Roads and driveways	500,000	-	500,000	-
Public Work building	400,000	-	400,000	-
	\$ 7,470,269	\$ 2,380,269	\$ 2,382,537	\$ 2,707,463

Amounts spent in 2023 that were capitalized in the year consist of building, off-reserve renovations, and off-reserve new housing in the amounts of \$400,000, \$192,354, and \$1,040,183 respectively. In addition, the above \$1,000,000 has been put into a Guaranteed Investment Certificate (GIC) for the Youth Centre. All other amounts spent in 2023 have been expensed.

13. ACCUMULATED SURPLUS

	2023	2022
Equity in tangible capital assets	\$ 25,080,580	\$ 17,575,005
Equity in Trust account claim settlement	2,707,463	5,090,000
Equity in Alexander First Nation Business Trust	2,373,810	2,791,974
Equity in capital and revenue trust funds	4,266,566	2,203,292
Equity in government business enterprises	576,491	1,440,029
Equity in change in consolidation (AIRC)	694,272	694,271
Unrestricted deficit	(1,379,286)	(1,040,759)
	\$ 34,319,896	\$ 28,753,812

14. RELATED PARTY TRANSACTIONS

During the year, Alexander First Nation entered into transactions with its own entities. These transactions are in the normal course of operations and have been recorded at the exchange amount which is the amount of consideration established and agreed to by the related parties. Any transactions with consolidated subsidiaries have been eliminated.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

15. RESERVE

Under the terms of the agreements with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited annually with agreed amounts. These funds, along with accumulated interest, must be held in a separate bank account, or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation, or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. At March 31, 2023, the replacement reserve was under funded by \$624,976 (2022 - under funded by \$1,656,339).

16. FINANCIAL INSTRUMENTS

The Nation is exposed to various risks through its financial instruments. The following analysis provides information about the Nation's risk exposure and concentration as of March 31, 2023. Unless otherwise noted, the Nation's risk exposure has not changed from the prior year.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Nation is exposed to credit risk from other revenue. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The significant annual funding received from the Government of Canada minimizes concentration of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Nation is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

(c) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Nation manages exposure through its normal operating and financing activities. The Nation is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

17. SEGMENT INFORMATION

The Nation provides a wide range of services to its members. Services are delivered through a number of different programs and departments. Identified segments are defined by Alexander First Nation for which separate financial information is available and is evaluated regularly by Chief and Council and management in allocating resources and assessing results.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment. The accounting policies used in the segments are consistent with the accounting policies followed in the preparation of these consolidated financial statements as disclosed in Note 1.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

18. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Alexander First Nation
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

19. CONSOLIDATED SEGMENT DISCLOSURES

2023 Fiscal Year	Band Government	Capital Projects	Public Works	Kipohtakawmk Lodge	Economic Development	Emergency Response	Housing	Health	Social Services	Education Authority	Forestry	Farm	Employment and Labour Services	PCD	Lands	Community External Relations	FNDF	TLE Trust	Community Readiness Program	Total
Revenue																				
ISC Block Contribution funding	1,158,715	-	1,170,124	538,529	173,586	-	375,543	-	1,626,382	4,088,147	-	-	-	-	-	-	-	-	-	9,131,026
ISC Fixed Contribution funding	172,261	4,723,731	1,037,271	668,000	1,452,358	-	960,000	-	5,703,537	8,212,997	-	-	54,000	-	121,892	138,728	-	-	-	23,244,775
ISC Flexible Contribution funding	299,505	1,902,000	-	-	-	-	-	-	2,848,303	-	-	-	-	-	-	-	-	-	-	5,049,808
ISC Set Contribution funding	-	-	-	-	-	-	-	-	-	-	165,000	-	-	-	-	-	-	-	-	165,000
ISC Grant funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ISC Health Contributions	-	-	-	-	-	-	-	5,993,938	-	-	-	-	-	-	-	-	-	-	-	5,993,938
First Nation and Inuit Health Branch (FNIHB)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	678,450	-	-	-	678,450
Transfers from Wapasi Mahikan Society	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	1,599,039	16,000	69,659	939,029	-	36,592	90,217	14,454	52,452	728,879	66,161	-	23,700	-	7,778	318,818	-	-	30,355	3,993,133
Province of Alberta	-	-	-	1,360,588	-	-	-	-	16,220	110,900	715,962	-	189,453	-	-	-	-	-	-	3,993,123
Service Canada	-	-	-	-	-	-	-	-	-	-	-	-	458,649	-	-	-	-	-	-	458,649
First Nation Development fund (FNDF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	461,439	-	300,000	761,439
Capital and Revenue Trust funds	731,134	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	731,134
Canada Mortgage and Housing Corporation (CMHC)	-	-	-	-	-	-	816,106	-	-	-	-	-	-	-	-	-	-	-	-	816,106
TLE revenue	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	-	99,998
Property taxation	193,355	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	193,355
Interest revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour services	-	-	-	-	-	-	-	-	-	-	883,721	-	-	-	-	-	-	-	-	883,721
Rental and Lease Revenue	-	-	-	-	-	-	-	-	-	-	-	345,293	-	-	-	-	-	-	-	345,293
Land Surrender Claim Trust (LSC) distributions	225,000	-	175,000	-	-	246,000	-	-	450,000	385,000	55,000	-	110,719	-	75,000	-	-	-	-	1,721,719
Contributions carried forward from prior year	1,459,505	1,327,228	-	899,985	2,484,220	-	1,854,101	2,777,141	3,309,080	116,039	-	-	204,445	-	-	88,682	-	-	-	14,520,426
Contributions carried forward to next year	(937,665)	(2,994,875)	(298,856)	(1,190,169)	-	-	(45,000)	(2,914,086)	(10,347,564)	(3,228,001)	-	-	(204,445)	-	-	(97,175)	-	-	(67,963)	(22,325,799)
Transfer to (from) other programs	(1,593,633)	500,000	550,000	330,734	(1,832,750)	-	1,416,333	(632,954)	(279,700)	(125,000)	(50,000)	(168,935)	-	542,000	38,935	605,000	-	-	-	500,000
Total Revenue	3,307,214	5,474,084	2,793,198	3,546,696	2,277,414	282,592	5,467,300	5,438,463	3,382,311	10,477,095	1,835,843	176,358	836,521	542,000	243,605	1,732,503	461,439	100,000	762,392	49,047,028
Expenses																				
Salaries and benefits	2,856,037	-	1,013,024	2,846,900	153,021	211,109	353,726	2,658,830	1,233,092	5,714,606	1,229,395	-	442,497	-	111,305	519,604	-	84,481	247,904	19,675,531
Per capita distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and maintenance	99,464	-	363,605	214,153	-	4,324	8,663	276,071	35,289	131,236	29,165	14,743	-	-	37,250	14,368	-	-	-	1,228,332
Legal fees	130,599	-	-	-	-	-	-	-	-	-	(6,541)	-	-	-	-	-	-	-	-	1,224,058
Utilities	145,251	-	13,062	98,431	-	-	-	74,085	499,141	144,279	749	-	-	-	1,650	250	-	-	-	976,898
Travel and meetings	635,977	-	62,452	2,261	41,915	16,447	15,148	108,592	304,672	121,595	180,233	-	37,021	-	11,993	341,577	-	11,242	27,411	1,918,537
Casual labour	190,738	1,502	189,363	-	5,150	14,785	197,969	46,180	-	56,827	-	-	-	-	-	-	-	-	144,373	846,888
Consulting	206,101	-	900	20,700	2,500	-	10,615	152,522	59,560	101,853	12,410	200	12,150	-	11,184	205,978	-	4,070	12,300	813,043
Insurance	437,621	-	112	-	-	-	42,374	47,141	3,112	35,078	452	-	-	-	-	-	-	-	-	565,890
Insurance claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Honorariums	6,900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	234,888	-	-	-	241,788
Site visits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential Rehabilitation Assistance Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement reserve	-	-	-	-	-	-	27,710	-	-	-	-	-	-	-	-	-	-	-	-	27,710
User fees	-	-	-	-	-	-	288,212	-	-	-	-	-	-	-	-	-	-	-	-	288,212
Recreation fees	-	-	-	-	-	-	-	-	-	206,011	-	-	-	-	-	-	-	-	-	206,011
Election expenses	286	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	286
Subcontracts	-	-	36,570	-	-	-	-	-	-	-	25,819	-	66,853	-	17,010	68,135	-	-	-	214,387
Dues and subscriptions	-	-	-	-	-	-	-	-	17,625	-	-	-	-	-	-	-	-	-	-	17,625
Prevention and education	-	-	-	-	-	-	-	56,521	-	-	-	-	-	-	-	-	-	-	-	56,521
Training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program expense	-	-	-	-	-	-	-	1,039,305	5,830	-	2,717	-	72,628	-	-	-	-	-	-	1,120,481
Staff Development	15,640	-	1,546	(126)	-	1,674	-	144,667	143,697	122,456	9,429	-	115,892	-	-	-	-	-	-	554,874
Social assistance	-	-	-	-	-	-	-	486,176	-	-	-	-	-	-	-	-	-	-	-	486,176
Administration expenses	53,376	-	37,430	-	24,333	613	-	(1,500)	52,880	-	-	41,935	2,185	-	-	-	-	-	-	211,253
Special projects	348,846	31,898	40,264	-	62,220	1,000	582,676	19,000	78,015	1,052,331	-	-	-	-	37,573	900	-	-	262,404	2,517,126
Telephone and IT support	104,286	-	8,562	13,858	5,250	720	38,223	12,150	18,797	3,200	-	-	8,106	-	16,150	-	-	-	4,525	236,078
Interest on long-term debt	-	-	-	-	-	-	167,532	-	-	7,677	-	-	-	-	-	-	-	-	-	175,208
Tuition costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provincial Schools Tuition Agreements	-	-	-	-	-	-	-	-	-	567,435	-	-	-	-	-	-	-	-	-	567,435
Rental	1,591	-	13,230	-	-	-	-	-	164,451	-	-	-	4,000	-	-	-	-	-	-	183,273
Cultural events	39,640	-	-	-	-	-	62,250	8,600	130,637	-	-	-	-	-	-	2,800	-	-	-	243,927
Funeral	119,984	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	119,984
Audit fees	169,500	-	-	-	-	-	16,000	18,000	-	-	-	-	-	-	-	-	7,050	-	-	210,550
Equipment lease	-	-	-	-	-	-	-	7,132	500	12,271	-	-	-	-	-	-	-	-	-	26,904
Office supplies	94,585	-	17,194	30,620	-	2,103	8,310	37,277	96,125	173,602	10,047	-	18,458	-	14,141	28,463	-	207	30,009	561,139
Materials	-	-	-	-	-	-	86,848	129,809	-	84,322	-	-	-	-	-	-	-	-	-	216,657
Nutrition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,322
Committee fees	-	-	-	-	-	-	152,666	-	-	-	-	-	-	-	-	369	-	-	-	153,035
Supplies	-	-	-	-	-	-	-	7,961	-	-	-	-	-	-	-	-	-	-	-	71,086
Community events	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community support	333,490	-	-	-	-	-	-	-	42,428	-	-	-	-	-	1,044,937	500	-	-	-	1,424,985
Gas, oil and fuel	226,379	-	153,812	7,343	-	29,817	16,000	31,801	-	87,963	105,776	-	-	-	-	22,829	-	-	16,850	680,570
Settlements	27,500	-	-	-	-	-	-	-	-	30,000	-	-	-	-	-	-	-	-	-	87,500
Elder's advisory	40,045	-	-	-	-	-	-	-	22,000	-	-	-	-	-	-	-	-	-	-	66,313
Sponsorships and donations	64,571	8,270	13,860	600	2,500	-	7,150	4,913	-	-	42,499	-	3,300	-	1,000	42,657	-	-	-	191,319
Emergency assistance	79,452	-	-	-	-	-	-	-	172,189	-	-	-	-	-	-	-	-	-	-	251,642
Membership communications	21,130	-	-	-	-	-	-	-	-	32,579	-	-	-	-	-	-	-	-	-	53,708
Governance and election law development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accreditation	-	-	-	357	-	-	-	21,211	-	-	-	-	-	-	-	-	-	-	-	21,568
Language and Culture	-	-	-	-	-	-	-	-	66,302	-	-	-	-	-	-	-	-	-	-	66,302
Housing assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank charges and interest	23,961	1,208	1,302	3,940	-	-	4,749	2,476	3,868	5,452	1,221	454	1,556	9,105	-	6,428	378	-	-	66,099
Contracted services	-	-	-	-	-	-	-	-	-	-	-	33,415	-	-	-	-	-	-	-	33,415
Medical supplies	-	-	-	-	-	-	-	77,966</												

Alexander First Nation
Notes to Consolidated Financial Statements
Year Ended March 31, 2023

19. CONSOLIDATED SEGMENT DISCLOSURES

Basic needs - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service delivery - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Care - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Home Care - fixed contribution	-	-	-	8,338	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,338
Renovation - fixed contribution	-	-	-	-	-	-	683,723	-	-	-	-	-	-	-	-	-	-	-	-	683,723
First Nation school targeted - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
First Nation school second level- fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
First Nation school protect formula - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
First Nation school protect second level - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inuit Skills Link Program - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private school targeted- fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provincial schools targeted - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Covid-19 school reopening - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Summer work experience - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education plan design and construction - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RIEMP Non-Core Allocation - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preparedness and mitigation - fixed contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Covid-19 - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Perimeter security - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Envelope 2 EMAP - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Response - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preparedness and mitigation - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-home care - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Basic needs - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special needs - flexible contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preparedness and mitigation - set contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	6,472,951	42,878	2,216,039	3,310,499	513,832	282,592	2,672,320	5,184,897	3,507,702	8,887,786	1,654,758	167,377	784,647	1,054,042	243,605	1,513,238	7,428	100,000	750,044	39,356,636
Amortization	(1,463,635)	-	(508,997)	(79,090)	-	-	(1,090,005)	(148,635)	(43,317)	(545,402)	(6,625)	-	-	-	-	(16,975)	-	-	-	(3,902,678)
Trust account claim settlement	(250,000)	-	(500,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(750,000)
Alexander First Nation Business Trust	1,187,178	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,187,178
Share of income in government business enterprises	(809,720)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(609,720)
Loss on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational support for ABC Group of Companies	(400,000)	-	-	-	(1,712,358)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,112,358)
	(1,536,177)	-	(1,008,997)	(79,090)	(1,712,358)	-	(1,090,005)	(148,635)	(43,317)	(545,402)	(6,625)	-	-	-	-	(16,975)	-	-	-	(6,187,579)
Surplus (Deficit)	(4,701,914)	5,431,205	(521,838)	157,107	51,224	-	1,704,975	194,931	(168,708)	1,043,968	174,460	18,981	51,874	(512,042)	-	202,290	454,010	-	12,348	3,502,813