

**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



CHARTERED PROFESSIONAL ACCOUNTANTS

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July 24, 2023

Edmonton, Alberta

INDEPENDENT AUDITOR'S REPORT

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.

(continues)

Independent Auditor's Report to the Members of Alexander First Nation *(continued)*

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.

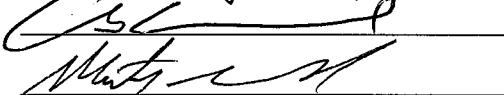
Kingston Ross Pasnak LLP

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

 C.S.
 M.T.C.M.



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 |
| Kipohtakawmkik 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 |
|---|----------------|--------------|--------------|
| 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 |
| <u>Loss on disposal of tangible capital assets</u> | - | - | (55,844) |
| | | (172,542) | 7,918,038 |
| 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 (Note 11) | (11,858,758) | (4,316,465) |
| Proceeds on disposition on tangible capital assets (Note 11) | - | 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.

(continues)

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.

(continues)

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 | <u>1,777,929</u> |
| | <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.

19. CONSOLIDATED SEGMENT DISCLOSURES

19. CONSOLIDATED SEGMENT DISCLOSURES

| | | | | | | | | | | | | | | | | | | | | | |
|---|--------------------|------------------|------------------|------------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|------------------|----------------|------------------|----------------|----------------|----------------|-------------------|---|
| Basic needs - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Service delivery - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Institutional Care - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| In-Home Care - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Renewal - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| First Nation school targeted - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| First Nation school second level - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| First Nation school protect second level - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Inuit Skin Link Program - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Private school targeted - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Provincial school targeted - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Covid-19 school resourcing - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Summer work experience - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Educational plan design and construction - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| RLEMP Non-Core Allocation - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Preparedness and mitigation - fixed contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Covid-19 - fixed 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 | 157,377 | 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) | - | - | (3,902,679) | |
| Trust account claim settlement | (250,000) | - | (500,000) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (750,000) | |
| Alexander First Nation Business Trust | 1,187,178 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,187,178 | |
| Shares in common in government business enterprises | (609,720) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (609,720) | |
| Loss on disposal of tangible capital assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (2,112,358) | |
| Operational support for ABC Group of Companies | (400,000) | - | - | - | - | (1,712,358) | - | - | - | - | - | - | - | - | - | - | (16,975) | - | - | (6,187,579) | |
| Surplus (Deficit) | (4,701,914) | 5,431,205 | (521,838) | 157,107 | 51,224 | - | 1,704,975 | 104,931 | (168,708) | 1,043,908 | 174,460 | 18,981 | 51,874 | (512,042) | - | 202,290 | 454,010 | - | 12,348 | 3,502,813 | |