

Consolidated Financial Statements of

AQAM

Year ended March 31, 2018

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of aqam and all the information in this report are the responsibility of management and have been approved by Chief and Council.

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

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

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

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

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



Chief

Chair of Finance and Audit Committee

Director of Finance

June 7, 2018



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INDEPENDENT AUDITORS' REPORT

To Chief and Council and Members of aqam

We have audited the accompanying consolidated financial statements of aqam, which comprise the consolidated statement of financial position as at March 31, 2018, the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to aqam's preparation and fair presentation of the consolidated financial statements 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 aqam's internal control.

KPMG LLP, is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative. KPMG Canada provides services to KPMG LLP.



An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of aqam as at March 31, 2018, and the results of its consolidated operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads 'KPMG LLP'.

Chartered Professional Accountants

Kelowna, Canada

June 7, 2018

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Consolidated Statement of Financial Position

March 31, 2018, with comparative information for 2017

	2018	2017
Financial Assets		
Cash and cash equivalents (note 2)	\$ 383,170	\$ 563,389
Restricted cash and cash equivalents (note 2)	6,558,435	5,712,812
Accounts receivable (note 3)	695,507	282,741
Investments (note 4)	5	5
Investment in business enterprises (note 5)	523,953	208,211
	8,161,070	6,767,158
Liabilities		
Accounts payable and accrued liabilities	845,110	600,975
Deferred revenue (note 6)	821,532	232,923
Term debt (note 7)	133,037	313,796
Replacement reserves (note 8)	15,769	93,585
	1,815,448	1,241,279
Net financial assets	6,345,622	5,525,879
Non-Financial Assets		
Tangible capital assets (note 9)	10,955,628	9,055,191
Prepaid expenses and deposits	219,195	257,464
	11,174,823	9,312,655
Accumulated surplus (note 10)	\$ 17,520,445	\$ 14,838,534

Commitments and contingencies (note 14)

Trust funds (note 15)

See accompanying notes to consolidated financial statements.


On behalf of the Chief and Council:



Chief



Chair of Finance and Audit Committee



Director of Finance

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Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2018, with comparative information for 2017

	2018 Budget (note 1(h))	2018	2017
Revenue:			
Transfers from other governments:			
Department of Indigenous Services Canada	\$ 3,468,224	\$ 3,234,702	\$ 2,376,108
Province of British Columbia	802,675	873,767	792,216
Ktunaxa Nation Council	125,735	107,108	99,647
First Nations Goods and Service Tax	234,226	242,635	275,495
Other	486,411	622,442	560,901
Grants	490,976	476,801	781,038
Canada Mortgage and Housing Corporation subsidy	20,580	20,580	20,580
Canada Mortgage and Housing Corporation grants	-	27,913	96,743
Property taxation, net of homeowners' grants	59,832	128,077	59,832
User fees	244,340	242,231	208,417
Social housing rent	60,600	48,193	57,014
Rent and lease	85,144	83,735	77,711
Interest	35,884	80,384	61,780
Impact Management and Benefit Agreement	1,313,578	1,317,975	-
Other	76,865	354,569	218,273
Equity in earnings (loss) of business enterprises (note 5)	-	(12,617)	(9,120)
	7,505,070	7,848,495	5,676,635
Expenses (Schedule 1):			
Administration	920,432	968,201	891,144
Education	489,607	435,099	403,120
Elementary School	759,246	868,006	804,368
Social Development	172,664	207,043	172,754
Maintenance of Facilities	569,501	503,333	380,571
Aqamnik Daycare	223,255	253,437	239,124
Community Services	500,065	464,866	407,802
St. Eugene Church Restoration Society	107,000	76,444	1,970
Taxation	4,000	186,810	5,492
Lands and Resource Management	891,698	566,836	420,791
Social Housing Program	82,979	146,450	175,700
Water System	12,250	17,053	10,251
Member Capital	330,000	324,378	242,454
National Child Benefit	32,097	32,556	37,012
Economic Development	42,952	38,258	152,106
Aqam Community Care Centre Program	66,045	77,814	74,120
	5,203,791	5,166,584	4,418,779
Surplus	2,301,279	2,681,911	1,257,856
Accumulated surplus, beginning of the year	14,838,534	14,838,534	13,580,678
Accumulated surplus, end of year	\$ 17,139,813	\$ 17,520,445	\$ 14,838,534

See accompanying notes to consolidated financial statements.

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Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2018, with comparative information for 2017

	2018 Budget (note 1(h))	2018	2017
Surplus	\$ 2,301,279	\$ 2,681,911	\$ 1,257,855
Changes to non-financial assets:			
Acquisition of tangible capital assets	(2,350,567)	(2,276,941)	(2,303,563)
Amortization of tangible capital assets	330,000	338,414	334,148
Net book value of tangible capital assets disposed or written down	-	38,090	-
	(2,020,567)	(1,900,437)	(1,969,415)
Acquisition of prepaid expenses and deposits	-	(219,195)	(257,464)
Use of prepaid expenses and deposits	-	257,464	52,284
	-	38,269	(205,180)
Increase (decrease) in net financial assets	280,712	819,743	(916,740)
Net financial assets, beginning of year	5,525,879	5,525,879	6,442,619
Net financial assets, end of year	\$ 5,806,591	\$ 6,345,622	\$ 5,525,879

See accompanying notes to consolidated financial statements.

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Consolidated Statement of Cash Flows

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Operating activities:		
Cash received from Department of Indigenous Services Canada	\$ 3,616,852	\$ 2,056,996
Cash received from grants, property taxes, user fees, rent, and other revenue	4,268,147	3,305,913
Cash paid to employees and suppliers	(4,505,748)	(4,113,680)
Interest received	80,384	61,780
Interest paid	(3,546)	(4,884)
	3,456,089	1,306,125
Financing activities:		
Repayment of term debt	(180,759)	(100,489)
Decrease in replacement reserves	(4,626)	(13,555)
	(185,385)	(114,044)
Capital activities:		
Acquisition of tangible capital assets	(2,276,941)	(2,303,563)
Proceeds on disposal of tangible capital assets	-	-
	(2,276,941)	(2,303,563)
Investing activities:		
Decrease (increase) in restricted cash and cash equivalents	(845,623)	902,984
Net distribution from (to) business enterprises	(328,359)	25,000
	(1,173,982)	927,984
Decrease in cash and cash equivalents	(180,219)	(183,498)
Cash and cash equivalents, beginning of year	563,389	746,887
Cash and cash equivalents, end of year	\$ 383,170	\$ 563,389
Non-cash financing, capital and investing activities:		
Transfer of Community Care replacement reserve to internally restricted reserve	\$ 73,190	\$ -

See accompanying notes to consolidated financial statements.

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Notes to Consolidated Financial Statements

Year ended March 31, 2018

aqam provides local government, education, and social development services to its members. aqam is organized under the Indian Act of Canada.

1. Basis of presentation and significant accounting policies:

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

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

(a) Fund accounting:

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

(b) Reporting entity and basis of consolidation:

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

i) Consolidated entities:

These financial statements consolidate the assets, liabilities and results of operations of the following organizations and entities:

The following government not-for-profit organizations have been consolidated:

St. Eugene Church Restoration Society

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

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

(b) Reporting entity and basis of consolidation (continued):

ii) Investment in government business enterprises:

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

aqam's government business enterprises investments consist of the following:

- aqam Trading Ltd. - 100% interest
- aqam Resources Ltd. - 100% interest
- aqam Community Enterprises Ltd. - 100% interest
- aqam Holdings Ltd. - 100% interest
- aqam Forestry Ltd. - 100% interest
- aqam Water Corporation - 100% interest

aqam's government business partnerships consist of aqam's 99.9% interest in the following partnerships:

- aqam Trading Limited Partnership
- aqam Resources Limited Partnership
- aqam Community Enterprises Limited Partnership
- aqam Holdings Partnership
- aqam Forestry Partnership

As at and for the years ended March 31, 2018 and 2017, aqam Forestry Ltd., aqam Holdings Ltd., aqam Water Corporation, aqam Forestry Partnership, and aqam Holdings Partnership had not commenced operations. Accordingly, these consolidated financial statements do not include any assets or transactions related to these entities.

iii) Investments:

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

iv) Trust funds:

Trust funds and their related operations administered by aqam (note 15) are not included in these consolidated financial statements.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

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

(c) Cash and cash equivalents:

Cash and cash equivalents includes, cash and investments in highly liquid money market funds, and which are readily convertible to cash.

(d) Revenue recognition:

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

Rent and user fee revenue is recognized on a monthly basis as income is earned and when collection is reasonably assured. Property and First Nation Goods and Service tax revenues are recognized at the time the taxes are levied.

Other revenue, including sales of goods, provision of services, or other contributions are recognized in the period the goods or services are provided, any contribution stipulations have been met, and the related proceeds are received or receivable.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

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

(e) Tangible capital assets:

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

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

Asset	Basis	Amount
Buildings	Straight-line	2.5 - 5%
Infrastructure	Straight-line	2 - 8%
Equipment	Straight-line and declining balance	20 to 25% 6.67 - 20%
Automotive	Declining balance	10 - 16.67%

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

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

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

(f) Use of estimates:

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

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

(g) Financial instruments:

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

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations. For instruments measured at fair value, unrealized gains or losses are adjusted through the statement of remeasurement gains and losses. When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations. As at March 31, 2018, aqam does not have any financial instruments that required or were elected to be recorded at fair value. Accordingly a statement of remeasurement gain (loss) has not been presented.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

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

(h) Budget data:

The budget data presented in these consolidated financial statements have been derived from the budget approved by aqam's Chief and Council on March 2, 2017 and the budget amendments approved by aqam's Chief and Council on August 31, 2017 and December 7, 2017.

	Initial budget	Adjustments	Amended budget
Revenue	\$ 8,379,810	\$ (874,740)	\$ 7,505,070
Expenses	(5,108,729)	(95,062)	(5,203,791)
Surplus	\$ 3,271,081	\$ (969,802)	\$ 2,301,279

Adjustments to the initial budget consists of significant adjustments to revenue related to capital funding postponement, other minor adjustments in revenue and expenses, and the refinement of allocation between accounts.

(i) Segmented disclosure:

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. aqam has determined the most appropriate basis for classifying segments is by program. Segmented disclosures are provided in note 19 and Schedule 2 to the consolidated financial statements.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

2. Unrestricted and restricted cash and cash equivalents:

aqam maintains its cash balances in several financial institutions in British Columbia. The Canada Deposit Insurance Corporation (CDIC) insures each of these accounts. The aggregate funds held in each institution may exceed the CDIC insured limit from time to time and specific funds held by each institution may not be covered by CDIC Insurance. Management does not anticipate any material effect on the consolidated financial position of aqam as a result of these concentrations.

Certain cash and cash equivalents has been internally restricted by aqam or externally restricted by federal or provincial government authorities for the following specific purposes. These funds have been invested in separate money-market funds and cash accounts with interest rates ranging from 0.83% to 2.0%.

	2018	2017
Internally restricted: (note 11)		
Impact Management and Benefits Agreement (IMBA) reserve	\$ 2,476,388	\$ 1,471,000
IMBA capital reserve	153,974	11,057
Church restoration reserve	6,046	36,247
Community economic investment reserve	38,729	424,417
Community development reserve	612,108	685,630
Community health reserve	278,097	233,476
Education reserve	346,552	324,070
Future expansion of school (Ottawa Trust withdrawal)	65,421	65,421
Lands reserve	2,319,868	2,054,416
Water reserve	98,343	98,343
Housing reserve	-	141,514
Community Care reserve	73,190	-
Member loan reserve	5,929	5,669
Emergency planning	2,000	2,000
	6,476,645	5,553,260
Externally restricted:		
Trust Funds on deposit with Indigenous and Northern Affairs Canada (note 13)	66,021	65,967
Social Housing replacement reserve (note 8)	15,769	18,348
Community Care replacement reserve	-	75,237
	81,790	159,552
	\$ 6,558,435	\$ 5,712,812

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

3. Accounts receivable:

	2018	2017
Department of Indigenous Services Canada ("DISC")	\$ 28,144	\$ -
Province of British Columbia	87,695	635
Ktunaxa Nation Council	5,292	18,045
Columbia Basin Trust	162,500	-
Canada Mortgage and Housing Corporation	25,738	-
First Nations Goods and Services Tax	158,900	163,592
St. Eugene Mission Resort ("SEM")	28,875	27,161
First Nations Health Authority	89,600	-
Band members	6,622	14,162
Other	109,332	76,835
	702,698	300,430
Less allowance for doubtful accounts	(7,191)	(17,689)
	\$ 695,507	\$ 282,741

aq'am's allowance for doubtful accounts is based on an assessment of the nature of the outstanding balance, the debtor circumstances and the number days the respective account has been receivable.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

4. Investments:

	2018	2017
Ktunaxa Holdings Ltd. ("KHL"), shares, at cost	\$ 1	\$ 1
Ktunaxa Holdings Limited Partnership ("KHLP"), limited partnership interest	1	1
SEM Holdings Ltd. ("SHL"), shares, at cost	1	2
St. Eugene Mission Development Corporation ("SDC"), shares, at cost	1	1
St. Eugene Mission Holdings Ltd. ("SEMHL"), shares, at cost	1	-
	\$ 5	\$ 5

aqam's investment in KHL consists of 20% beneficial interest in one common share. KHL's primary asset is an investment in KHLP, which holds a 99.99% interest in Nupqu Development Limited Partnership ("NDLP"). NDLP's general partner is Nupqu Development Corporation, in which KHL holds a 100% interest. As aqam, through its investment, does not control or jointly control KHL, the investment has been recorded using the cost method.

aqam holds 20% limited partnership interest in KHLP, in which KHL is the general partner. aqam's investment is recorded at cost as aqam does not control or jointly control KHLP's operations or assets. aqam records earnings from its investment in KHLP based on cash distributions of limited partnership earnings received. aqam's investment consists of its initial cost of \$39,010, less an impairment provision of \$39,009. To March 31, 2018, aqam has not received any limited partnership distributions from KHLP.

aqam's investment in SHL consists of 20% beneficial interest in one common share. SHL's assets, at March 31, 2018, include a 33% share of the SEM Resort Limited Partnership. As aqam, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

aqam's investment in SDC consists of 20% beneficial interest in one common share. SDC's primary asset is the headlease for the SEM Resort Limited Partnership. As aqam, through its investment, does not control or jointly control SDC, the investment has been recorded using the cost method.

aqam's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2018, include a 100% share of the SHL. As aqam assets, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

5. Investments in business enterprises:

	2018	2017
Government business enterprises	\$ 17	\$ 26
Government business limited partnerships	523,936	208,185
	\$ 523,953	\$ 208,211

The change in aqam's investment in business enterprises consists of the following:

	2018	2017
Equity in earnings (loss) of business enterprises	\$ (12,617)	\$ (9,120)
Net contribution in (distributions from)		
business partnerships	328,359	(25,000)
	\$ 315,742	\$ (34,120)

(a) Government business enterprises (GBE):

- (i) aqam has made investments in to wholly-owned incorporated entities, summarized as follows:

	2018	2017
aqam Trading Ltd.:		
Investment in shares, at cost	\$ 1	\$ 1
Accumulated loss	(5)	-
	(4)	1
aqam Resources Ltd.:		
Investment in shares, at cost	1	1
Accumulated equity	30	23
	31	24
aqam Community Enterprises Ltd.:		
Investment in shares, at cost	1	1
Accumulated loss	(11)	-
	(10)	1
	\$ 17	\$ 26

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

5. Investments in business enterprises (continued):

(a) Government business enterprises (GBE) (continued):

aqam Resources Ltd., aqam Community Enterprises Ltd., and aqam Trading Ltd. are general partners for aqam Resources Limited Partnership, aqam Community Enterprises Limited Partnership, and aqam Trading Limited Partnership, respectively. The fiscal year end of the GBE's is December 31 and the financial information provided below is as at and for the periods ended December 31, 2017, with comparative information for the periods ended December 31, 2016. There were no material changes in the GBE balances and operations from their fiscal year end date to March 31, 2018.

(ii) Financial information for wholly-owned incorporated entities is summarized as follows:

2018	aqam Trading Ltd.	aqam Resources Ltd.	aqam Community Enterprises Ltd.
Balance sheet information:			
Assets	\$ (4)	\$ 31	\$ (10)
Shareholder's equity	(4)	31	(10)
Results of operations:			
Net earnings (loss)	(5)	7	(11)
2017	aqam Trading Ltd.	aqam Resources Ltd.	aqam Community Enterprises Ltd.
Balance sheet information:			
Assets	\$ 1	\$ 24	\$ 1
Shareholder's equity	1	24	1
Results of operations:			
Net earnings (loss)	(1)	1	(2)

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

5. Investments in business enterprises (continued):

(b) Government business partnerships (GBP):

(i) aqam's investment in GBP's consists of the following:

	2018	2017
aqam Trading Limited Partnership:		
Partnership equity interest	\$ 289,280	\$ 1
aqam Resources Limited Partnership:		
Partnership equity interest	168,068	197,680
aqam Community Enterprises Limited Partnership:		
Partnership equity interest	66,587	10,504
	\$ 523,935	\$ 208,185

aqam Trading Limited Partnership (aqam Trading LP):

Pursuant to an agreement dated December 5, 2013 aqam and aqam Trading Ltd. formed a limited partnership, aqam Trading LP in which aqam is a limited partner holding 99.99% of units.

aqam Resources Limited Partnership (aqam Resources LP):

Pursuant to an agreement dated July 16, 2012 aqam and aqam Resources Ltd. formed a limited partnership, aqam Resources LP in which aqam is a limited partner holding 99.99% of units.

aqam Community Enterprises Limited Partnership (aqam Community Enterprises LP):

Pursuant to an agreement dated July 16, 2012 aqam and aqam Community Enterprises Ltd. formed a limited partnership, aqam Community Enterprises LP in which aqam is a limited partner holding 99.99% of units.

The fiscal year end of the GBP's is December 31 and the financial information provided below is as at and for the periods ended December 31, 2017, with comparative information for the periods ended December 31, 2016. There were no material changes in the GBP operations from their fiscal year end date to March 31, 2018. During the three month period ended March 31, 2018, aqam contributed \$328,360 to aqam Trading LP, which has been reflected as an increase in aqam's investment and in the financial information presented for aqam Trading LP.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

5. Investments in business enterprises (continued):

(b) Government business partnerships (GBP) (continued):

(ii) Financial information relating to aqam's GBP investments is as follows:

2018	aqam Trading LP	aqam Resources LP	aqam Community Enterprises LP
Balance sheet information:			
Assets	\$ 404,716	\$ 170,299	\$ 72,487
Liabilities	115,440	2,200	5,910
Partnership equity	289,276	168,099	66,577
Results of operations:			
Revenues	444,693	72,737	33,828
Expenses	421,160	2,341	77,749
Net earnings (loss)	23,533	70,396	(43,921)

2017	aqam Trading LP	aqam Resources LP	aqam Community Enterprises LP
Balance sheet information:			
Assets	\$ 46,394	\$ 200,183	\$ 12,568
Liabilities	109,011	2,480	2,070
Partnership equity	(62,617)	197,703	10,498
Results of operations:			
Revenues	393,955	73,519	51,756
Expenses	403,898	58,809	75,586
Net earnings (loss)	(9,943)	14,710	(23,830)

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

6. Deferred revenue:

Deferred revenue represents monies received of which the funds are restricted for specific projects or programs and of which the expenses have not yet been incurred.

	2018	2017
DISC	\$ 495,472	\$ 85,178
Province of British Columbia	73,968	70,349
Columbia Basin Trust	239,321	64,626
Other	12,771	12,770
	\$ 821,532	\$ 232,923

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

	2018	2017
Balance beginning of year	\$ 232,923	\$ 630,582
Contributions received in the year	1,105,175	378,717
Amounts recorded in revenue	(516,566)	(776,376)
Balance, end of year	\$ 821,532	\$ 232,923

7. Term debt:

	2018	2017
Social Housing Program		
Mortgage secured by a guarantee from DISC, repayable in monthly installments of \$4,090 including interest at 1.01%, matures December 2020	\$ 133,037	\$ 180,511
Community Care Centre Building		
Mortgage, repaid in the year	-	133,285
	\$ 133,037	\$ 313,796

Interest on term debt for the year totaled \$3,546 (2017 - \$4,884) and is included in interest and bank charges expense (Schedule 1)

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

7. Term debt (continued):

Scheduled principal payments on term debt to maturity are as follows:

2019	\$	47,955
2020		48,441
2021		36,641

8. Replacement reserves:

Under the terms of aqam's agreements with CMHC, a Replacement Reserve account is credited by an amount determined on an annual basis. The amount credited to the Social Housing Program replacement reserve account for the year ended March 31, 2018, was \$10,673. These funds, along with accumulated interest, are held in separate bank accounts and/or invested only in accounts or instruments insured by CDIC, or as may otherwise be approved by CMHC. The funds may only be expended as approved by CMHC.

The change in the replacement reserves is calculated as follows:

	Social Housing program	Community Care program	Total
Balance, beginning of year	\$ 18,348	\$ 75,237	\$ 93,585
Contributions	10,673	-	10,673
Interest	1,782	-	1,782
Approved expenses	(15,034)	(2,047)	(17,081)
Matured program adjustment	-	(73,190)	(73,190)
Balance, end of year	\$ 15,769	\$ -	\$ 15,769

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

9. Tangible capital assets:

March 31, 2018	Buildings	Infrastructure	Equipment & Automotive	Construction in Progress	Total
Cost:					
Beginning of year	\$ 6,045,136	\$ 4,226,362	\$ 1,269,323	\$ 1,947,107	\$ 13,487,928
Acquisitions	365,281	-	26,325	1,885,335	2,276,941
Disposals	(108,030)	-	-	-	(108,030)
Balance, end of year	6,302,387	4,226,362	1,295,648	3,832,442	15,656,839
Accumulated amortization:					
Balance, beginning of year	2,357,099	1,006,475	1,069,163	-	4,432,737
Amortization	204,469	90,495	43,450	-	338,414
Disposals	(69,940)	-	-	-	(69,940)
Balance, end of year	2,491,628	1,096,970	1,112,613	-	4,701,211
Net book value, end of year	\$ 3,810,759	\$ 3,129,392	\$ 183,035	\$ 3,832,442	\$ 10,955,628

Construction in progress includes \$2,305,265 in relation to a building project for a gymnasium, \$1,210,661 for a gas station, \$214,368 for a health care centre and \$102,149 for a backup well.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

9. Tangible capital assets (continued):

March 31, 2017	Buildings	Infrastructure	Equipment & Automotive	Construction in Progress	Total
Cost:					
Balance, beginning of year	\$ 5,778,484	\$ 3,557,551	\$ 1,253,899	\$ 594,431	\$ 11,184,365
Acquisitions	266,652	668,811	15,424	1,989,912	2,940,799
Disposals	-	-	-	(637,236)	(637,236)
Balance, end of year	6,045,136	4,226,362	1,269,323	1,947,107	13,487,928
Accumulated amortization:					
Balance, beginning of year	2,165,513	924,562	1,008,514	-	4,098,589
Amortization	191,586	81,913	60,649	-	334,148
Disposals	-	-	-	-	-
Balance, end of year	2,357,099	1,006,475	1,069,163	-	4,432,737
Net book value, end of year	\$ 3,688,037	\$ 3,219,887	\$ 200,160	\$ 1,947,107	\$ 9,055,191

10. Accumulated surplus:

	2018	2017
Financial surplus:		
Unrestricted operating surplus	\$ 155,188	\$ 477,912
Internally restricted surplus (note 11)	6,476,645	5,553,260
	6,631,833	6,031,172
Invested in tangible capital assets (note 12)	10,822,591	8,741,395
Externally restricted surplus (note 13)	66,021	65,967
	\$ 17,520,445	\$ 14,838,534

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

11. Internally restricted surplus:

	Beginning balance	Contributions	Interest	Approved Expenses	Ending Balance
IMBA	\$ 1,471,000	\$ 1,296,531	\$ 23,170	\$ (314,313)	\$ 2,476,388
IMBA Capital	11,057	142,917	-	-	153,974
Church restoration	36,247	6,046	-	(36,247)	6,046
Community economic development	424,417	-	-	(385,688)	38,729
Community development	685,630	-	-	(73,522)	612,108
Community health	233,476	44,621	-	-	278,097
Education	324,070	24,532	-	(2,050)	346,552
Ottawa Trust withdrawal	65,421	-	-	-	65,421
Lands	2,054,416	316,631	-	(51,179)	2,319,868
Water	98,343	-	-	-	98,343
Housing replacement reserve	141,514	-	-	(141,514)	-
Member loans	5,669	-	260	-	5,929
Emergency planning	2,000	-	-	-	2,000
Community Care	-	73,190	-	-	73,190
	\$ 5,553,260	\$ 1,904,468	\$ 23,430	\$ (1,004,513)	\$ 6,476,645

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

12. Invested in tangible capital assets:

(a) Investment in tangible capital assets:

	2018	2017
Tangible capital assets	\$ 10,955,628	\$ 9,055,191
Less financed by:		
Term debt	(133,037)	(313,796)
	\$ 10,822,591	\$ 8,741,395

(b) Change in invested in tangible capital assets:

	2018	2017
Balance, beginning of year	\$ 8,741,395	\$ 6,671,491
Acquisition of tangible capital assets	2,276,941	2,303,563
Amortization of tangible capital assets	(338,414)	(334,148)
Net book value of tangible capital assets		
written down	(38,090)	-
Repayment of term debt	180,759	100,489
Balance, end of year	\$ 10,822,591	\$ 8,741,395

13. Externally restricted surplus:

Trust funds on deposit with DISC consist of the following:

	Beginning balance	Contributions	Interest	Approved Transfers	Ending Balance
Capital	\$ 65,275	\$ -	\$ -	\$ -	\$ 65,275
Revenue	692	-	54	-	746
	\$ 65,967	\$ -	\$ 54	\$ -	\$ 66,021

The Trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. These funds are restricted in their use, of which aqam is generally permitted to use for a purpose that will promote the general progress and welfare of aqam and aqam members. The management of the funds is primarily governed by the sections of the Indian Act.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

14. Commitments and contingencies:

(a) Operating lease commitments:

In March 2017, aqam entered into a non-cancelable operating lease for an annual amount of \$7,126 ending February 2022.

(b) Garbage removal contract

In March 2017, aqam entered into a garbage removal contract for an annual amount of \$32,117 ending March 2020.

The total lease and expenditure commitments described in (a) to (b) for the next four years is as follows:

2019	\$	39,243
2020		39,243
2021		7,126
2022		6,534
	\$	92,146

(c) Housing loan guarantees:

aqam is contingently liable as a guarantor of a housing loan for an aqam member of approximately \$85,000 under the First Nation Market Housing Fund.

15. Trust funds:

Funds held in trust and administered by aqam, in the amount of \$21,972 (2017 - \$24,046) are not included within the financial statements.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

16. Related party transactions:

- (a) aqam is one of four communities that comprise the Ktunaxa Nation Council. Transactions with the Ktunaxa Nation Council during the year consisted of funding received for various programs of \$113,169 (2017 - \$214,528). All of the identified transactions are recorded in revenue within Ktunaxa Nation Council and other income. Transactions also consisted of administration fees, program costs, and legal fees paid for various services of \$116,440 (2017 - \$13,744). All of the identified transactions are encompassed as expenses within Administration, Elementary School, and National Child Benefit.
- (b) Fees of \$183,219 (2017 - \$108,645) were charged to St. Eugene Mission Resort in relation to a Water Service Agreement signed in 2012, which has been recorded in user fees and for property taxes, which has been recorded in property taxation.
- (c) aqam paid Nupqu Development Limited Partnership \$89,945 (2017 - \$15,477) for fuel treatment and wildfire prevention contracts, which is expensed in Lands and Resource Management, and received \$10,817 (2017 - \$3,810) for water services, which has been recorded in user fees revenue.
- (d) Rent revenue of \$72,813 (2017 - \$65,850) from the Ktunaxa Kinbasket Child and Family Social Services, which has been recorded as rent and lease.

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

17. Employee future benefits:

aqam matches employee contributions to a defined contribution plan, which is administered by Great West Life. The total pension expense, representing employer contributions to the plan, for the year was \$84,856 (2017 - \$87,637).

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

18. Financial risks and concentration of risks:

(a) Credit risk:

Credit risk refers to the risk that counterparty may default on its contractual obligations resulting in a financial loss. As disclosed in note 2, aqam holds its cash with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. Cash equivalents are held in interest bearing cash accounts or money market funds readily convertible to cash.

(b) Interest rate and cash flow risk:

Interest rate risk relates to the impact of changes in interest rates on aqam's future cash inflows from its investments and future cash outflows on its term debt. aqam's cash and cash equivalents are held in cash or short term money market instruments, accordingly, aqam is not subject to significant interest rate risk in regards to these financial assets.

aqam is subject to interest rate and cash flow risk with respect to its restricted cash and cash equivalents (note 2) and term debt (note 7). For the year ended March 31, 2018, aqam's interest on its term debt was not subject to significant interest rate risk. aqam manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

(c) Liquidity risk:

Liquidity risk is the risk that aqam will not be able to meet its financial obligations as they become due. For the year ended March 31, 2018, mortgages are secured by DISC or by redirection of DISC funding. aqam monitors the maturity of its financial liabilities and assesses whether it has sufficient cash to settle these financial obligations when due.

aqam is subject to non-financial covenants and restrictions in relation to its term debt. As at March 31, 2018, aqam was in compliance with these covenants and restrictions.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

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

(c) Liquidity risk (continued):

The following table summarizes the contractual maturities of aqam's financial liabilities:

	March 31, 2018			
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 714,952	\$ 50,000	\$ 80,158	\$ 845,110
Term debt	-	47,955	85,052	133,007
Replacement reserves	15,769	-	-	15,769
	\$ 730,721	\$ 97,955	\$ 165,210	\$ 993,886

	March 31, 2017			
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 600,975	\$ -	\$ -	\$ 600,975
Term debt	-	180,760	133,036	313,796
Replacement reserves	93,585	-	-	93,585
	\$ 694,560	\$ 180,760	\$ 133,036	\$ 1,008,356

(d) Economic dependence:

aqam receives a major portion of its revenues pursuant to funding agreements with DISC. Any disruption in this funding could have a negative effect on aqam's operations.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

19. Segmented information:

Segmented information has been identified based upon lines of service provided by aqam. aqam's services are provided by departments and its activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed and are summarized below, with activity for the year ended March 31, 2018 summarized in schedule 2.

(a) Administration

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

(b) Education

Education is responsible for administering and facilitating education programs such as secondary education, university qualifying credit courses and community education programs.

(c) Elementary School

Elementary school is responsible for administering and facilitating on-reserve education programs and services from kindergarten to grade seven.

(d) Social Development

Social development provides social programs to aqam members.

(e) Maintenance of Facilities

Maintenance of facilities includes funding for and expenses related to the repair and maintenance of aqam's land, community waters systems, roads, equipment, and buildings.

(f) aqamnik Daycare

aqamnik Daycare relates to the operation of a daycare for pre-school aged children under Province of British Columbia licensing.

(g) Community Services

Community services includes salaries and expenses related to the operation of a community health and wellness programs to aqam members.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

19. Segmented information (continued):

(h) St. Eugene Church Restoration Society

St. Eugene Church Restoration Society is a non-profit organization whose primary operation is the maintenance and restoration of the St. Eugene Church.

(i) Taxation

Taxation includes revenues from property tax levies, goods and services tax and funds received from impact benefits and costs related to the administration of the property taxation department.

(j) Lands and Resource Management

Lands and resource management includes revenue and expenses related to the management and planning of aqam's land and resources.

(k) Social Housing Program

The Social Housing Program administers the CMHC program to provide and advocate for secure, affordable housing.

(l) Water System

Water system includes revenue and expenses related to the operation of aqam's Lot 10 water system.

(m) Member Capital

Member Capital includes grant and other funding and related expenses for the upgrade and addition to aqam's tangible capital assets.

(n) National Child Benefit

National Child Benefit includes grant funding and related expenses specific to DISC's National Child Benefit initiative.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2018

19. Segmented information (continued):

(o) Economic Development

Economic development includes revenues and expenses related to administering and facilitating new business opportunities and projects for aqam.

(p) aqam Community Care Centre Program

aqam Community Care Centre Program includes revenues and expenses related to operating a community centre for aqam members and programs that the care centre administers.

20. Comparative figures:

Certain 2017 comparative figures have been reclassified to conform with the consolidated financial statement presentation adopted for the current year.

AQAM

Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Accounting and legal	\$ 220,196	\$ 229,671
Amortization	338,413	334,148
Automotive	33,492	26,263
Bad debts recovery	(1,618)	(3,037)
Consulting	8,290	3,535
Education	281,178	244,186
Grants and bursaries (education and other)	146,082	133,847
Honouraria	120,210	126,691
Housing	34,651	101,077
Insurance	36,508	27,761
Interest and bank charges	6,941	7,945
Loss on disposal of tangible capital assets	38,090	-
Miscellaneous	28,158	17,123
Programming	411,259	308,925
Repairs and maintenance	309,163	149,626
Replacement reserve	10,673	10,674
FNGST sharing payments	180,154	-
Social health and child benefits	170,106	146,262
Supplies	182,895	144,685
Telephone	12,107	12,570
Training	51,223	44,177
Travel	36,122	24,562
Utilities	120,589	36,112
Wages and benefits	2,391,702	2,291,976
	\$ 5,166,584	\$ 4,418,779

aqam

Schedule 2 - Segmented Information

Year ended March 31, 2018, with comparative information for 2017

Year ended March 31, 2018											
	Revenue										
	INAC	Other	Contributions to (from) Other Programs	Total	Expenses	Surplus (deficit)	Financial Surplus March 31, 2017	Amortization and loss on write-down	Transfers	Financial Surplus March 31, 2018	
Administration	\$ 320,461	\$ 1,551,224	\$ (375,353)	\$ 1,496,332	\$ 968,201	\$ 528,131	\$ 2,096,599	\$ -	\$ (32,164)	\$ 2,592,566	
Education	500,379	22,986	9,700	533,065	435,099	97,966	414,676	-	-	512,642	
Elementary School	493,561	486,457	112,011	1,092,029	868,006	224,023	547,598	-	(1,360)	770,261	
Social Development	212,737	14,500	7,143	234,380	207,043	27,337	71,388	-	-	98,725	
Maintenance of Facilities	198,955	5,578	(284,334)	(79,801)	503,333	(583,134)	259,527	-	(3,489)	(327,096)	
aq'amnik Daycare	-	265,163	19,000	284,163	253,437	30,726	(123,967)	-	(14,598)	(107,839)	
Community Services	40,504	545,949	76,855	663,308	464,866	198,442	399,690	-	(5,809)	592,323	
Rental Housing Fund	-	1,051	-	1,051	-	1,051	74,437	-	-	75,488	
St. Eugene Church Restoration Society	-	990	(10,000)	(9,010)	76,444	(85,454)	36,552	-	-	(48,902)	
Taxation	-	382,375	330,594	712,969	186,810	526,159	1,802,353	-	-	2,328,512	
Lands and Resource Management	306,522	557,861	28,280	892,663	566,836	325,827	1,057,222	-	-	1,383,049	
Social Housing Program	-	96,685	(50,978)	45,707	146,450	(100,743)	3,215	85,564	(47,474)	(59,438)	
Water System	-	120,543	116,000	236,543	17,053	219,490	196,671	-	-	416,161	
Member Capital	1,109,940	428,160	(16,554)	1,521,546	324,378	1,197,168	(329,147)	246,245	(2,219,575)	(1,105,309)	
National Child Benefit	36,671	-	4,116	40,787	32,556	8,231	(7,971)	-	-	260	
Economic Development	14,972	(12,616)	-	2,356	38,258	(35,902)	553,499	-	-	517,597	
aq'am Community Care Centre Program	-	146,887	33,520	180,407	77,814	102,593	(490,543)	44,695	(133,285)	(476,540)	
aq'am Native Plant Nursery	-	-	-	-	-	-	(530,627)	-	-	(530,627)	
	\$ 3,234,702	\$ 4,613,793	\$ -	\$ 7,848,495	\$ 5,166,584	\$ 2,681,911	\$ 6,031,172	\$ 376,504	\$ (2,457,754)	\$ 6,631,833	

aqam

Schedule 2 - Segmented Information

Year ended March 31, 2018, with comparative information for 2017

Year ended March 31, 2017										
	Revenue									
	INAC	Other	Contributions to (from) Other Programs	Total	Expenses	Surplus (deficit)	Financial Surplus March 31, 2016	Amortization	Transfers	Financial Surplus March 31, 2017
Administration	\$ 353,121	\$ 177,438	\$ 361,411	\$ 891,970	\$ 891,146	\$ 824	\$ 2,135,095	\$ -	\$ (39,320)	\$ 2,096,599
Education	443,903	21,667	(19,700)	445,870	403,120	42,750	371,926	-	-	414,676
Elementary School	508,638	410,565	(108,775)	810,428	804,368	6,060	545,244	-	(3,706)	547,598
Social Development	171,583	14,500	(6,722)	179,361	172,754	6,607	64,781	-	-	71,388
Maintenance of Facilities	133,987	44,555	261,902	440,444	375,439	65,005	194,522	-	-	259,527
aq'amnik Daycare	-	213,552	(21,340)	192,212	239,123	(46,911)	(30,966)	-	(46,090)	(123,967)
Community Services	47,725	470,990	(48,100)	470,615	407,802	62,813	336,877	-	-	399,690
Rental Housing Fund	-	426	5,133	5,559	5,133	426	74,011	-	-	74,437
St. Eugene Church Restoration Society	-	213,753	5,000	218,753	1,970	216,783	47,625	-	(227,856)	36,552
Taxation	-	343,945	(231,872)	112,073	5,492	106,581	1,695,772	-	-	1,802,353
Lands and Resource Management	261,244	455,481	(47,600)	669,125	420,791	248,334	808,888	-	-	1,057,222
Social Housing Program	-	189,965	1,538	191,503	192,292	(789)	4,016	47,000	(47,012)	3,215
Water System	-	108,380	(77,660)	30,720	10,251	20,469	176,202	-	-	196,671
After School Program	-	-	-	-	-	-	(2,629)	-	2,629	-
Member Capital	393,225	438,595	(17,364)	814,456	242,453	572,003	846,309	242,453	(1,989,912)	(329,147)
National Child Benefit	41,163	-	(4,151)	37,012	37,012	-	(7,971)	-	-	(7,971)
Economic Development	21,519	147,282	(35,500)	133,301	152,106	(18,805)	572,304	-	-	553,499
aq'am Community Care Centre Program	-	66,025	(16,200)	49,825	74,120	(24,295)	(457,466)	44,695	(53,477)	(490,543)
aq'am Native Plant Nursery	-	-	-	-	-	-	(530,627)	-	-	(530,627)
	\$ 2,376,108	\$ 3,317,119	\$ -	\$ 5,693,227	\$ 4,435,372	\$ 1,257,855	\$ 6,843,913	\$ 334,148	\$ (2,404,744)	\$ 6,031,172

