

Consolidated Financial Statements of

YAQIT ?A-KNUQTI'IT

And Independent Auditor's Report thereon,

Year ended March 31, 2020

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

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

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

Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The elections for the positions of 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 Yaqit ?a-knuqti'it's 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 Yaqit ?a-knuqti'it's external auditors.

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


Heidi St. Denis (Jul 30, 2020 20:56 MDT)

Chief


Corey Letcher (Jul 30, 2020 21:12 MDT)

Council member

July 28, 2020



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INDEPENDENT AUDITORS' REPORT

To Chief and Council and Members of Yaqit ?a-knuqti'it

Opinion

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

- the consolidated statement of financial position as at March 31, 2020
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Yaqit ?a-knuqti'it as at March 31, 2020, and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

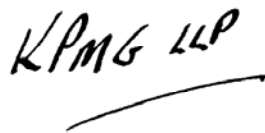
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

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

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

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



Chartered Professional Accountants

Kelowna, Canada

July 28, 2020

YAQIT ?A-KNUQTI'IT

Consolidated Statement of Financial Position

31 March, 2020, with comparative information for 2019

| | 2020 | 2019 |
|---|---------------|---------------|
| Financial Assets | | |
| Cash and cash equivalents | \$ 738,276 | \$ 1,815,407 |
| Restricted cash and cash equivalents (note 2) | 11,478,087 | 8,188,120 |
| Accounts receivable (note 3) | 626,337 | 574,124 |
| Investments (note 4) | 530,323 | 21,407 |
| Investment in business enterprises (note 5) | 2,589,418 | 2,242,664 |
| | 15,962,441 | 12,841,722 |
| Liabilities | | |
| Accounts payable and accrued liabilities | 322,583 | 276,980 |
| Deferred revenue (note 6) | 422,602 | 1,490,777 |
| Term debt (note 7) | 636,320 | 663,171 |
| Replacement reserve (note 8) | 33,192 | 27,668 |
| | 1,414,697 | 2,458,596 |
| Net financial assets | 14,547,744 | 10,383,126 |
| Non-Financial Assets | | |
| Tangible capital assets (note 9) | 9,881,835 | 8,124,473 |
| Accumulated surplus (note 10) | \$ 24,429,579 | \$ 18,507,599 |

Commitments (note 14)

See accompanying notes to consolidated financial statements.

On behalf of the Chief and Council:


Heidi Lovelace (Jul 30, 2020 20:56 MDT) Chief


Corey Letcher (Jul 30, 2020 21:12 MDT) Council member

YAQIT ?A-KNUQTI'IT

Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2020, with comparative information for 2019

| | 2020 Budget (note 1(g)) | 2020 | 2019 |
|--|-------------------------------|---------------|---------------|
| Revenue: | | | |
| Transfers from other governments: | | | |
| Indigenous Services Canada | \$ 2,066,524 | \$ 2,105,415 | \$ 942,584 |
| Province of British Columbia | 1,411,500 | 883,930 | 545,371 |
| First Nations Health Authority | 76,991 | 511,659 | 1,723,479 |
| Ktunaxa Nation Council (note 15) | 339,000 | 120,895 | 28,100 |
| Other | - | 266,230 | 443,726 |
| Grants | 811,414 | 956,294 | 368,159 |
| Canada Mortgage and Housing Corporation | 43,300 | 46,097 | 106,789 |
| First Nations Goods and Services Tax | 167,800 | 198,542 | 197,483 |
| Property taxation | 60,250 | 60,780 | 54,750 |
| User fees | 10,000 | 43,372 | 219,350 |
| Rent and lease | 201,080 | 224,994 | 232,783 |
| Interest and investment | 30,200 | 215,306 | 135,153 |
| Other | 914,803 | 115,076 | 114,196 |
| Impact Management and Benefit Agreement | 300,000 | 3,443,355 | 2,212,839 |
| Equity in earnings of business enterprises (note 5) | - | 186,642 | 254,317 |
| | 6,432,862 | 9,378,587 | 7,579,079 |
| Expenses (Schedule 1): | | | |
| Administration | 714,220 | 653,721 | 482,896 |
| Capital | - | 393,961 | 301,897 |
| Community Health Services | 381,903 | 374,078 | 259,577 |
| Community Housing | 53,000 | 38,364 | 24,113 |
| Community Revenue | - | 81,379 | 27,750 |
| Economic Development | 586,508 | 144,806 | 148,945 |
| Education | 230,859 | 260,254 | 232,687 |
| Lands and Resources | 1,486,152 | 589,198 | 601,920 |
| Language and Culture | 177,722 | 129,532 | - |
| Municipal Services | 358,491 | 230,440 | 173,726 |
| Social Development | 371,329 | 382,963 | 213,735 |
| Social Housing | - | 60,145 | 57,522 |
| Taxation | 106,990 | 117,766 | 101,915 |
| | 4,467,174 | 3,456,607 | 2,626,683 |
| Surplus | \$ 1,965,688 | 5,921,980 | 4,952,396 |
| Accumulated surplus, beginning of the year | | 18,507,599 | 13,555,203 |
| Accumulated surplus, end of year | | \$ 24,429,579 | \$ 18,507,599 |

See accompanying notes to consolidated financial statements.

YAQIT ?A-KNUQTI'IT

Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2020, with comparative information for 2019

| | 2020 Budget (note 1(g)) | 2020 | 2019 |
|---|-------------------------------|---------------|---------------|
| Surplus | \$ 1,965,688 | \$ 5,921,980 | \$ 4,952,396 |
| Changes to non-financial assets: | | | |
| Acquisition of tangible capital assets | (901,021) | (2,174,656) | (2,280,532) |
| Amortization of tangible capital assets | - | 417,294 | 294,820 |
| | (901,021) | (1,757,362) | (1,985,712) |
| Increase in net financial assets | \$ 1,064,667 | 4,164,618 | 2,966,684 |
| Net financial assets, beginning of year | | 10,383,126 | 7,416,442 |
| Net financial assets, end of year | | \$ 14,547,744 | \$ 10,383,126 |

See accompanying notes to consolidated financial statements.

YAQIT ?A-KNUQTI'IT

Consolidated Statement of Cash Flows

Year ended March 31, 2020, with comparative information for 2019

| | 2020 | 2019 |
|--|--------------|--------------|
| Cash provided by (used in): | | |
| Operating activities: | | |
| Cash received from Indigenous Services Canada | \$ 1,117,607 | \$ 1,779,855 |
| Cash received from grants, property taxes, user fees, rent and other revenue | 6,801,880 | 6,480,661 |
| Cash paid to employees and suppliers | (2,992,709) | (2,880,878) |
| Interest received | 164,970 | 75,984 |
| Interest paid | (13,901) | (13,768) |
| | 5,077,847 | 5,441,854 |
| Financing activities: | | |
| Repayment of term debt | (26,851) | (26,608) |
| Increase in replacement reserve | 5,524 | 5,495 |
| | (21,327) | (21,113) |
| Capital activities: | | |
| Acquisition of tangible capital assets | (2,174,656) | (2,280,532) |
| Investing activities: | | |
| Increase in restricted cash and cash equivalents | (3,289,967) | (2,591,586) |
| Net increase in investments | (508,916) | - |
| Net contribution to business enterprise | (160,112) | - |
| | (3,958,995) | (2,591,586) |
| Increase (decrease) in cash and cash equivalents | (1,077,131) | 548,623 |
| Cash and cash equivalents, beginning of year | 1,815,407 | 1,266,784 |
| Cash and cash equivalents, end of year | \$ 738,276 | \$ 1,815,407 |
| Non-cash financing, capital and investing activities: | | |
| Equity in earnings of business enterprise | \$ 186,642 | \$ 254,317 |

See accompanying notes to consolidated financial statements.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements

Year ended March 31, 2020

Yaqit ?a-knuqti'it provides local government, education and social development services to its members. Yaqit ?a-knuqti'it is organized under the Indian Act of Canada. During the year ended March 31, 2020, Yaqit ?a-knuqti'it changed its legal government operating name from Tobacco Plains Indian Band to Yaqit ?a-knuqti'it.

On March 11, 2020, the World Health Organization (WHO) declared the novel coronavirus (COVID-19) outbreak a pandemic. This has resulted in governments worldwide, including the Canadian government, to enact emergency measures to combat the spread of the virus. These measures, which include social distancing, the implementation of travel bans, and closures of non-essential businesses, have caused material disruption to businesses globally, resulting in an economic slowdown. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy, and Yaqit ?a-knuqti'it, is not known at this time.

1. Basis of presentation and significant accounting policies:

These consolidated financial statements include the assets, liabilities, and results of operations of Yaqit ?a-knuqti'it and all related entities and organizations subject to control by Yaqit ?a-knuqti'it's Chief and Council. No inclusion has been made of assets, liabilities, revenue or expenses of members, individually or collectively, incorporated or unincorporated, that are not controlled by or the responsibility of Yaqit ?a-knuqti'it's 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 Canadian Public Sector Accounting Board ("PSAB"), which encompasses the following principles:

(a) Fund accounting:

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

(b) Reporting entity:

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

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

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

(b) Reporting entity (continued)

i) Investment in business enterprises:

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

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

Tobacco Plains Indian Band Development Corporation
Kakin Lands and Resources Corporation

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

ii) Investments:

Investments in entities in which Yaqit ?a-knuqti'it 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.

iii) Trust funds:

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

(c) Cash and cash equivalents:

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

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

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

(d) Revenue recognition:

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

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

Other revenue, including sales of goods and provision of services, are recognized in the period the goods or services are provided and the related proceeds are received or receivable.

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

(e) Tangible capital assets:

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

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

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

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

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

(e) Tangible capital assets (continued)

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

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

(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) Budget data:

The budget data presented in these consolidated financial statements have been derived from the budget approved by Chief and Council on March 5, 2019.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

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

(h) Financial instruments:

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

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations. For instruments measured at fair value, unrealized gains or losses are adjusted through the statement of remeasurement gains and losses. When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations. As at March 31, 2020, Yaqit ?a-knuqti'it does not have any financial instruments with significant differences between cost and fair value. Accordingly a statement of remeasurement gain (loss) has not been presented.

(i) Contaminated site liabilities:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when an environmental standard exists, contamination exceeds the environmental standard, Yaqit ?a-knuqti'it is directly responsible and accepts responsibility, future economic benefits will be given up and a reasonable estimate can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. An expected recoveries from other parties, including other governments, are recorded as a reduction of the liability. As at March 31, 2020, Yaqit ?a-knuqti'it did not have any significant contaminated site liabilities.

(j) Segmented disclosure:

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. Yaqit ?a-knuqti'it has determined the most appropriate basis for classifying segments is by program. Segmented disclosures are provided in note 18 and Schedule 2 to the consolidated financial statements.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

2. Unrestricted and restricted cash and cash equivalents:

Yaqit ?a-knuqti'it maintains its cash and cash equivalents balances in several financial institutions in British Columbia. The Canada Deposit Insurance Corporation ("CDIC") insures each of these accounts up to \$100,000. The aggregate funds held in each institution may exceed the CDIC insured limit from time to time and specific funds held by each institution may not be covered by CDIC Insurance. Management does not anticipate any material effect on the consolidated financial position of Yaqit ?a-knuqti'it as a result of these concentrations.

Certain cash and cash equivalents has been internally restricted by Yaqit ?a-knuqti'it or externally restricted by federal or provincial government authorities for the following specific purposes. These funds have been invested in separate money market funds or cash accounts with interest rates ranging from 0.1% to 3.04%.

| | 2020 | 2019 |
|--|---------------|--------------|
| Internally restricted: | | |
| Cultural reserve | \$ 30,000 | \$ 30,000 |
| Forestry reserve | 340,000 | 300,000 |
| Gaming reserve | 295,198 | - |
| General reserve | 6,016,667 | 3,321,667 |
| Health reserve | 484,000 | 309,000 |
| Lands reserve | 2,929,264 | 2,898,457 |
| Taxation reserve | 596,785 | 556,785 |
| | 10,691,914 | 7,415,909 |
| Externally restricted: | | |
| Trust Funds on deposit with Indigenous Services Canada ("ISC") | 197,029 | 193,452 |
| Nolan Settlement Trust | 555,952 | 551,091 |
| Social Housing replacement reserve | 33,192 | 27,668 |
| | 786,173 | 772,211 |
| | \$ 11,478,087 | \$ 8,188,120 |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

3. Accounts receivable:

| | 2020 | 2019 |
|--------------------------------------|------------|------------|
| ISC | \$ 33,698 | \$ 36,687 |
| Ktunaxa Nation Council | - | 257,686 |
| Sales taxes recoverable | 74,581 | 73,562 |
| Grants and other | 504,485 | 189,884 |
| | 612,764 | 557,819 |
| Band members | 235,939 | 251,571 |
| Less allowance for doubtful accounts | | |
| Band members | (222,366) | (235,266) |
| | 13,573 | 16,305 |
| | \$ 626,337 | \$ 574,124 |

4. Investments:

| | 2020 | 2019 |
|--|------------|-----------|
| Ktunaxa Enterprises Ltd. ("KEL"), shares, at cost | \$ 1 | \$ 1 |
| Ktunaxa Holdings Limited Partnership ("KHLP"), limited partnership interest | 500,001 | 1 |
| SEM Holdings Ltd. ("SHL"), shares, at cost | 1 | 1 |
| St. Eugene Mission Development Corporation ("SDC"), shares, at cost | 1 | 1 |
| St. Eugene Mission Holdings Ltd. ("SEMHL"), shares, at cost | 1 | 1 |
| All Nations Trust Company, shares, representing a less than 1% interest | 2,000 | 2,000 |
| SunLife Financial, shares | 28,208 | 19,402 |
| BCFN Gaming Revenue Sharing General Partner Inc. ("BCFN GRS GP"), shares, at cost | 10 | - |
| BCFN Gaming Revenue Sharing Limited Partnership ("BCFN GRS LP"), limited partnership interest, at cost | 100 | - |
| | \$ 530,323 | \$ 21,407 |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

4. Investments (continued):

Yaqit ?a-knuqti'it's investment in KEL (formerly Ktunaxa Holdings Ltd) consists of a 20% beneficial interest in one common share. KEL'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 KEL holds a 100% interest. As Yaqit ?a-knuqti'it, through its investment, does not control or jointly control KEL, the investment has been recorded using the cost method.

Yaqit ?a-knuqti'it holds a 20% limited partnership interest in KHLP, in which KEL is the general partner. Yaqit ?a-knuqti'it's investment is recorded at cost as Yaqit ?a-knuqti'it does not control or jointly control KHLP's operations or assets. Yaqit ?a-knuqti'it records earnings from its investment in KHLP based on cash distributions of limited partnership earnings received. Yaqit ?a-knuqti'it's investment consists of its initial cost of \$39,010, less a impairment provision of \$39,009, plus an additional investment of \$500,000. To March 31, 2020, Yaqit ?a-knuqti'it has not received any limited partnership distributions from KHLP.

Yaqit ?a-knuqti'it's investment in SHL consists of a 20% beneficial interest in one common share. SHL's assets, as at March 31, 2020, include a 33% interest in the SEM Resort Limited Partnership. As Yaqit ?a-knuqti'it, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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

Yaqit ?a-knuqti'it's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2020, include a 100% share of the SHL. As Yaqit ?a-knuqti'it, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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

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

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

5. Investments in business enterprises:

| | 2020 | 2019 |
|---|--------------|--------------|
| Tobacco Plains Indian Band Development Corporation: | | |
| Investment in shares | \$ 158,620 | \$ 158,620 |
| Advances | 891,536 | 891,536 |
| Accumulated equity in earnings | 1,379,150 | 1,192,508 |
| | 2,429,306 | 2,242,664 |
| Kakin Lands and Resources Corporation: | | |
| Investment in shares, at cost | 128 | - |
| Kakin Lands and Resources Limited Partnership: | | |
| Partnership equity interest | 159,984 | - |
| | \$ 2,589,418 | \$ 2,242,664 |

Yaqit ?a-knuqti'it's investments in Kakin Lands and Resources Corporation ("KLRC") and Kakin Lands and Resources Limited Partnership ("KLRLP") represent initial share purchase and partnership investments to March 31, 2020. KLRC is the general partner for KLLRP. KLRLP had not commenced operations as at March 31, 2020.

Advances to Tobacco Plains Indian Band Development Corporation ("TPIBDC") are unsecured, non-interest bearing and have no stated terms of repayment.

TPIBDC oversees economic opportunities for Yaqit ?a-knuqti'it and the purpose of the TPIBDC is to foster the economic and social betterment of Yaqit ?a-knuqti'it members. TPIBDC's operations include three campgrounds, a duty free store, and lease operations.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

5. Investments in business enterprises (continued):

Financial information for TPIBDC as at and for the year ended February 29, 2020 is summarized as follows:

| | 2020 | 2019 |
|----------------------------|--------------|--------------|
| Balance sheet information: | | |
| Assets | \$ 2,562,940 | \$ 2,366,860 |
| Liabilities | 1,025,170 | 1,002,200 |
| Shareholder's equity | 1,537,770 | 1,364,660 |
| Results of operations: | | |
| Revenue | 1,707,578 | 1,669,928 |
| Cost of sales | 608,960 | 627,561 |
| | 1,098,618 | 1,042,367 |
| Expenses | 927,284 | 783,896 |
| Other income | 37,032 | 28,863 |
| Income taxes | 35,256 | 33,017 |
| Net earnings | \$ 173,110 | \$ 254,317 |

The fiscal year end of TPIBDC is February 28, but they have elected to include February 29, 2020 in its fiscal year. The financial information provided above is as at and for the 366 day year ended February 29, 2020, with comparative information as at and for the year ended February 28, 2019. There were no material changes in the TPIBDC's operations from their fiscal year end date to March 31, 2020.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

6. Deferred revenue:

| | 2020 | 2019 |
|------------------|-------------------|---------------------|
| ISC | \$ 147,661 | \$ 1,138,458 |
| Grants and other | 274,941 | 352,319 |
| | <u>\$ 422,602</u> | <u>\$ 1,490,777</u> |

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

| | 2020 | 2019 |
|---------------------------|-------------------|---------------------|
| Balance beginning of year | \$ 1,490,777 | \$ 360,307 |
| Contributions received | 459,830 | 1,218,484 |
| Recorded in revenue | (1,528,005) | (88,014) |
| | <u>\$ 422,602</u> | <u>\$ 1,490,777</u> |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

7. Term debt:

| | 2020 | 2019 |
|--|------------|------------|
| Social Housing Program | | |
| Mortgage, repayable in monthly installments of \$3,396 including interest at 2.14%, maturing March 2039, secured by a guarantee from ISC | \$ 636,320 | \$ 663,171 |

Interest on term debt for the year totaled \$13,849 (2019 - \$13,778) and is expensed in Social Housing and Interest and bank charges (Schedule 1).

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

| | |
|------|-----------|
| 2021 | \$ 27,400 |
| 2022 | 27,992 |
| 2023 | 28,597 |
| 2024 | 29,184 |
| 2025 | 29,846 |

8. Replacement reserve:

Under the terms of Yaqit ?a-knuqti'it's agreement with Canada Mortgage and Housing Corporation ("CMHC"), a replacement reserve account is to be credited by an amount determined on an annual basis. The amount contributed to the Social Housing program replacement reserve account for the year was \$5,400 (2019 - \$5,400). The change in the replacement reserves is calculated as follows:

| | Beginning balance | Contributions | Interest | Approved expenses | Ending balance |
|------------------------|-------------------|---------------|----------|-------------------|----------------|
| Social Housing program | \$ 27,668 | \$ 5,400 | \$ 124 | \$ - | \$ 33,192 |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

9. Tangible capital assets:

| March 31, 2020 | Buildings and site improvements | Infrastructure | Equipment & Automotive | Construction in Progress | Total |
|-----------------------------|---------------------------------------|----------------|---------------------------|-----------------------------|---------------|
| Cost: | | | | | |
| Beginning of year | \$ 5,999,743 | \$ 3,061,649 | \$ 817,780 | \$ 219,784 | \$ 10,098,956 |
| Acquisitions | 1,833,711 | 104,362 | 75,931 | 160,652 | 2,174,656 |
| Transfers | 350,455 | - | 29,981 | (380,436) | - |
| Balance, end of year | 8,183,909 | 3,166,011 | 923,692 | - | 12,273,612 |
| Accumulated amortization: | | | | | |
| Balance, beginning of year | 956,247 | 413,210 | 605,026 | - | 1,974,483 |
| Amortization | 236,356 | 108,512 | 72,426 | - | 417,294 |
| Balance, end of year | 1,192,603 | 521,722 | 677,452 | - | 2,391,777 |
| Net book value, end of year | \$ 6,991,306 | \$ 2,644,289 | \$ 246,240 | \$ - | \$ 9,881,835 |
| March 31, 2019 | Buildings | Infrastructure | Equipment & Automotive | Construction in Progress | Total |
| Cost: | | | | | |
| Balance, beginning of year | \$ 2,116,054 | \$ 3,061,649 | \$ 695,791 | \$ 1,944,930 | \$ 7,818,424 |
| Acquisitions | 1,938,759 | - | 121,989 | 219,784 | 2,280,532 |
| Transfers | 1,944,930 | - | - | (1,944,930) | - |
| Balance, end of year | 5,999,743 | 3,061,649 | 817,780 | 219,784 | 10,098,956 |
| Accumulated amortization: | | | | | |
| Balance, beginning of year | 836,774 | 295,839 | 547,050 | - | 1,679,663 |
| Amortization | 119,473 | 117,371 | 57,976 | - | 294,820 |
| Balance, end of year | 956,247 | 413,210 | 605,026 | - | 1,974,483 |
| Net book value, end of year | \$ 5,043,496 | \$ 2,648,439 | \$ 212,754 | \$ 219,784 | \$ 8,124,473 |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

10. Accumulated surplus:

| | 2020 | 2019 |
|---|---------------|---------------|
| Financial surplus: | | |
| Unrestricted operating surplus | \$ 3,739,169 | \$ 2,885,845 |
| Internally restricted surplus (note 11) | 10,691,914 | 7,415,909 |
| | 14,431,083 | 10,301,754 |
| Invested in tangible capital assets (note 12) | 9,245,515 | 7,461,302 |
| Externally restricted surplus (note 13) | 752,981 | 744,543 |
| | \$ 24,429,579 | \$ 18,507,599 |

11. Internally restricted surplus:

| | Beginning balance | Contributions | Interest | Approved Expenses | Ending Balance |
|------------------|----------------------|---------------|------------|----------------------|-------------------|
| Cultural reserve | \$ 30,000 | \$ - | \$ - | \$ - | \$ 30,000 |
| Forestry reserve | 300,000 | 36,970 | 3,030 | - | 340,000 |
| Gaming reserve | - | 292,582 | 2,616 | - | 295,198 |
| General reserve | 3,321,667 | 3,137,286 | 57,714 | (500,000) | 6,016,667 |
| Health reserve | 309,000 | 173,796 | 1,204 | - | 484,000 |
| Lands reserve | 2,898,457 | - | 30,807 | - | 2,929,264 |
| Taxation reserve | 556,785 | 33,944 | 6,056 | - | 596,785 |
| | \$ 7,415,909 | \$ 3,674,578 | \$ 101,427 | \$ (500,000) | \$ 10,691,914 |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

12. Invested in tangible capital assets:

(a) Investment in tangible capital assets:

| | 2020 | 2019 |
|-------------------------|--------------|--------------|
| Tangible capital assets | \$ 9,881,835 | \$ 8,124,473 |
| Less financed by: | | |
| Term debt | (636,320) | (663,171) |
| | \$ 9,245,515 | \$ 7,461,302 |

(b) Change in invested in tangible capital assets:

| | 2020 | 2019 |
|---|--------------|--------------|
| Balance, beginning of year | \$ 7,461,302 | \$ 5,448,982 |
| Amortization of tangible capital assets | (417,294) | (294,820) |
| Acquisition of tangible capital assets | 2,174,656 | 2,280,532 |
| Repayment of term debt | 26,851 | 26,608 |
| Balance, end of year | \$ 9,245,515 | \$ 7,461,302 |

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

13. Externally restricted surplus:

| | Beginning balance | Contributions | Interest | Approved Transfers | Ending Balance |
|---------------------------|----------------------|---------------|----------|-----------------------|-------------------|
| ISC | | | | | |
| Capital | \$ 91,012 | \$ - | \$ - | \$ - | \$ 91,012 |
| Revenue | 102,440 | 462 | 3,115 | - | 106,017 |
| | 193,452 | 462 | 3,115 | - | 197,029 |
| Nolan Settlement Trust | 551,091 | - | 4,861 | - | 555,952 |
| | \$ 744,543 | \$ 462 | \$ 7,976 | \$ - | \$ 752,981 |

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

14. Commitments:

In January 2018, Yaqit ?a-knuqti'it entered into an agreement with the other Ktunaxa Nation communities to agree to share in the legal costs in relation to the opposition of the Jumbo Glacier Resort development project that is being proposed in the Qat'muk land region with a remaining commitment of approximately \$50,000 as at March 31, 2020.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

15. Related party transactions:

- (a) Yaqit ?a-knuqti'it is one of four First Nation communities that comprise the Ktunaxa Nation Council. Transactions with the Ktunaxa Nation Council during the year consisted of flow through of funding under various agreements of \$120,895 (2019 - \$28,100). Taxation and transfer under agreement expense includes a \$50,000 (2019 - \$50,000) transfer to Ktunaxa Nation Council.
- (b) Yaqit ?a-knuqti'it recognized rent and profit sharing revenue from Tobacco Plains Indian Band Development Corporation of \$168,356 (2019 - \$198,600).
- (c) Yaqit ?a-knuqti'it paid Nupqu Development Limited Partnership \$32,745 (2019 - \$11,831) for woodlot development costs and related services.
- (d) Yaqit ?a-knuqti'it recognized revenue from aqam of \$63,444 (2019 - \$nil) related to the Fire Smart project, which has been reflected in Grants.

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

16. Employee future benefits:

Yaqit ?a-knuqti'it matches employee contributions to a defined contribution plan, which is administered by Great West Life. The total pension expense, representing employer contributions to the plan, for the year was \$30,629 (2019 - \$22,035).

17. Financial risks and concentration of risks:

- (a) Government transfers:

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

- (b) Credit risk:

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

Yaqit ?a-knuqti'it has performed an analysis of the age of financial assets that are past due as at March 31, 2020 and has recorded a total allowance of \$222,366 (2019 - \$235,266) with respect to its accounts receivable balance based on the likelihood of ultimate collectibility.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

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

(c) Liquidity risk:

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

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

| March 31, 2020 | | | | | |
|--|------------|--------------|-------------|----|---------|
| | On demand | Up to 1 year | Over 1 year | | Total |
| Accounts payable and accrued liabilities | \$ 322,583 | \$ - | \$ - | \$ | 322,583 |
| Term debt | - | 27,400 | 608,920 | | 636,320 |
| Replacement reserve | 33,192 | - | - | | 33,192 |
| | \$ 355,775 | \$ 27,400 | \$ 608,920 | \$ | 992,095 |

| March 31, 2019 | | | | | |
|--|------------|--------------|-------------|----|---------|
| | On demand | Up to 1 year | Over 1 year | | Total |
| Accounts payable and accrued liabilities | \$ 276,980 | \$ - | \$ - | \$ | 276,980 |
| Term debt | - | 27,100 | 636,071 | | 663,171 |
| Replacement reserve | 27,668 | - | - | | 27,668 |
| | \$ 304,648 | \$ 27,100 | \$ 636,071 | \$ | 967,819 |

(d) Interest rate risk:

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

Yaqit ?a-knuqti'it is subject to interest rate risk with respect to its restricted cash and cash equivalents (note 2) and term debt (note 7). Yaqit ?a-knuqti'it manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

18. Segmented information:

Segmented information has been identified based upon lines of service provided by Yaqit ?a-knuqti'it. Services are provided by departments and their activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed are summarized below, with activity for the year ended March 31, 2019 summarized in Schedule 2.

(a) Administration

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

(b) Capital

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

(c) Community Health Services

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

(d) Community Housing

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

(e) Community Revenue

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

(f) Economic Development

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

YAQIT ?A-KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2020

18. Segmented information (continued):

(g) Education

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

(h) Lands and Resources

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

(l) Language and Culture

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

(i) Municipal Services

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

(j) Social Development

Social Development provides social programs to members.

(k) Social Housing

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

(l) Taxation

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

YAQIT ?A-KNUQTI'IT

Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2020, with comparative information for 2019

| | 2020 | 2019 |
|----------------------------------|---------------------|---------------------|
| Accounting and legal | \$ 60,189 | \$ 82,061 |
| Amortization | 417,294 | 294,820 |
| Bad debts (recovery) | (12,900) | - |
| Contract services | 13,364 | 27,275 |
| Education | 81,617 | 98,315 |
| General and miscellaneous | 297,143 | 29,154 |
| Honouraria | 131,749 | 52,954 |
| Insurance | 41,018 | 42,971 |
| Interest and bank charges | 17,036 | 23,095 |
| Programming | 490,163 | 532,086 |
| Repairs and maintenance | 142,758 | 157,480 |
| Replacement reserve | 5,400 | 5,400 |
| Transfer under agreement | 50,000 | 50,000 |
| Social health and child benefits | 351,318 | 196,658 |
| Supplies | 109,645 | 72,303 |
| Telephone | 12,718 | 13,545 |
| Training | 9,716 | 388 |
| Travel | 69,697 | 40,681 |
| Utilities | 25,865 | 27,314 |
| Wages and benefits | 1,142,817 | 880,183 |
| | <u>\$ 3,456,607</u> | <u>\$ 2,626,683</u> |

YAQIT ?A-KNUQTI'IT

Schedule 2 - Segmented Information

Year ended March 31, 2020, with comparative figures for 2019

| Year ended March 31, 2020 | | | | | | | | | | | | | | |
|---------------------------|--------------|--------------|--|--------------|------------|--------------|--------------|--------------------|--------------|------------|--------------|--|--|-------------------|
| Revenue | | | | | Expenses | | | | | | | | | |
| | | | Equity in earnings of business enterprises | | Total | | | Wages and Benefits | | | | Contributions to (from) Other Programs | | Surplus (Deficit) |
| | ISC | Other | | | | Amortization | Programming | | | Others | Total | | | |
| Administration | \$ 240,503 | \$ 177,168 | \$ - | \$ 417,671 | \$ - | \$ 56,737 | \$ 246,813 | \$ 350,173 | \$ 653,723 | \$ 238,374 | \$ 2,322 | | | |
| Capital | 1,058,043 | 791,827 | - | 1,849,870 | 389,692 | 4,269 | - | - | 393,961 | 419,078 | 1,874,987 | | | |
| Community Health Services | 13,519 | 610,934 | - | 624,453 | - | 98,440 | 201,399 | 74,239 | 374,078 | (58,470) | 191,905 | | | |
| Community Housing | - | 38,272 | - | 38,272 | - | - | 8,046 | 30,318 | 38,364 | 7,279 | 7,187 | | | |
| Community Revenue | - | 385,063 | - | 385,063 | - | 64,343 | - | 17,036 | 81,379 | (8,000) | 295,684 | | | |
| Economic Development | 15,000 | 52,463 | 186,642 | 254,105 | - | 33,859 | 92,445 | 18,501 | 144,805 | 277,441 | 386,741 | | | |
| Education | 259,271 | 16,725 | - | 275,996 | - | 81,677 | 70,544 | 108,033 | 260,254 | (15,742) | - | | | |
| Lands and Resources | - | 4,538,094 | - | 4,538,094 | - | 126,566 | 256,707 | 205,924 | 589,197 | (884,963) | 3,063,934 | | | |
| Language and Culture | - | 140,740 | - | 140,740 | - | - | 63,946 | 65,586 | 129,532 | (11,109) | 99 | | | |
| Municipal Services | 120,521 | 5,332 | - | 125,853 | - | 7,062 | 121,111 | 102,268 | 230,441 | 192,201 | 87,613 | | | |
| Social Development | 398,558 | (9,193) | - | 389,365 | - | - | 58,921 | 324,042 | 382,963 | (3,121) | 3,281 | | | |
| Social Housing | - | 60,253 | - | 60,253 | 27,602 | - | 1,535 | 31,007 | 60,144 | (1,500) | (1,391) | | | |
| Taxation | - | 278,852 | - | 278,852 | - | 17,210 | 21,350 | 79,206 | 117,766 | (151,468) | 9,618 | | | |
| | \$ 2,105,415 | \$ 7,086,530 | \$ 186,642 | \$ 9,378,587 | \$ 417,294 | \$ 490,163 | \$ 1,142,817 | \$ 1,406,333 | \$ 3,456,607 | \$ - | \$ 5,921,980 | | | |

| Year ended March 31, 2019 | | | | | | | | | | | | | |
|---------------------------|------------|--------------|--|--------------|--------------|-------------|-----------------------|------------|--------------|--|----------------------|--|--|
| | Revenue | | | | Expenses | | | | | | | | |
| | ISC | Other | Equity in earnings of business enterprises | Total | Amortization | Programming | Wages and Benefits | Others | Total | Contributions to (from) other programs | Surplus (Deficit) | | |
| Administration | \$ 203,371 | \$ 103,114 | \$ - | \$ 306,485 | \$ - | \$ 30,469 | \$ 209,007 | \$ 243,419 | \$ 482,895 | \$ 216,000 | \$ 39,590 | | |
| Capital | 235,274 | 1,505,005 | - | 1,740,279 | 267,273 | 35,000 | (375) | - | 301,898 | 78,000 | 1,516,381 | | |
| Community Health Services | 16,785 | 421,236 | - | 438,021 | - | 16,651 | 152,087 | 90,839 | 259,577 | (100,291) | 78,153 | | |
| Community Housing | - | 66,297 | - | 66,297 | - | - | - | 24,113 | 24,113 | (5,000) | 37,184 | | |
| Community Revenue | - | 37,259 | - | 37,259 | - | 25,121 | - | 2,629 | 27,750 | - | 9,509 | | |
| Economic Development | 40,258 | 15,471 | 254,317 | 310,046 | - | 39,380 | 65,463 | 44,102 | 148,945 | (15,468) | 145,633 | | |
| Education | 176,719 | - | - | 176,719 | - | 64,657 | 40,999 | 127,031 | 232,687 | (17,791) | (73,759) | | |
| Lands and Resources | - | 3,764,656 | - | 3,764,656 | - | 274,867 | 290,649 | 36,404 | 601,920 | (159,335) | 3,003,401 | | |
| Language and Culture | | | | | | | | | | | | | |
| Municipal Services | 95,797 | 46,516 | - | 142,313 | - | 6,712 | 56,580 | 110,434 | 173,726 | 38,276 | 6,863 | | |
| Social Development | - | 271,947 | - | 271,947 | - | 30,503 | 40,960 | 142,272 | 213,735 | (26,423) | 31,789 | | |
| Social Housing | 174,380 | 90,045 | - | 264,425 | 27,547 | - | 1,437 | 28,538 | 57,522 | (6,145) | 200,758 | | |
| Taxation | - | 60,632 | - | 60,632 | - | 8,726 | 23,376 | 69,813 | 101,915 | (1,823) | (43,106) | | |
| | \$ 942,584 | \$ 6,382,178 | \$ 254,317 | \$ 7,579,079 | \$ 294,820 | \$ 532,086 | \$ 880,183 | \$ 919,594 | \$ 2,626,683 | \$ - | \$ 4,952,396 | | |