

Consolidated Financial Statements of

**YAQIT ?A·KNUQTI'IT**

And Independent Auditor's Report thereon,

Year ended March 31, 2024

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Yaqit ?a·knuqt'iit and all the information in this report are the responsibility of management and have been approved by the Nasukin and a Council member on behalf of Yaqit ?a·knuqt'iit 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·knuqt'iit and the results of its consolidated operations and its consolidated change in net financial assets and its consolidated cash flows.

Yaqit ?a·knuqt'iit 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·knuqt'iit's assets are appropriately accounted for and adequately safeguarded.

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

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

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



Nasukin



Councilor

September 17, 2024

Kyle Shottanana (Sep 23, 2024 06:14 HST)



KPMG LLP  
200-3200 Richter Street  
Kelowna V1W 5K9  
Canada  
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## INDEPENDENT AUDITORS' REPORT

To Nasukin and Council and Members of Yaqit ?aknuqt'iit

### ***Opinion***

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

- the consolidated statement of financial position as at March 31, 2024
- the consolidated statement of operations and accumulated operating surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of Yaqit ?a·knuqt'iit as at March 31, 2024, and its consolidated results of operations, its consolidated changes in net financial assets, its consolidated remeasurement gains and losses 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·knuqt'iit 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·knuqtí'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·knuqtí'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 from 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 judgment 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·knuqtí'it's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on Yaqt? a·knuqtii'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 Yaqt? a·knuqtii'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

September 17, 2024

# YAQT ?A·KNUQTI'IT

## Consolidated Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 16,313,125	\$ 1,855,108
Restricted cash, cash equivalents and investments (note 2)	36,657,086	31,910,758
Accounts receivable (note 3)	4,712,036	3,520,723
Investments (note 4)	447,258	497,258
Investment in business enterprises (note 5)	<u>4,564,691</u>	<u>4,033,442</u>
	62,694,196	41,817,289
<b>Liabilities</b>		
Accounts payable and accrued liabilities (note 6)	2,346,925	1,838,292
Deferred revenue (note 7)	4,306,137	2,867,560
Term debt (note 8)	522,876	552,122
Replacement reserve (note 9)	<u>57,185</u>	<u>50,338</u>
	7,233,123	5,308,312
<b>Net financial assets</b>	<b>55,461,073</b>	<b>36,508,977</b>
<b>Non-Financial Assets</b>		
Tangible capital assets (note 10)	27,273,330	15,650,745
Prepaid expenses and deposits	<u>36,349</u>	-
	27,309,679	15,650,745
<b>Accumulated surplus (note 11)</b>	<b>\$ 82,770,752</b>	<b>\$ 52,159,722</b>
Accumulated surplus consists of:		
Accumulated operating surplus	\$ 81,469,881	\$ 51,880,008
Accumulated remeasurement gain	<u>1,300,871</u>	<u>279,714</u>
	\$ 82,770,752	\$ 52,159,722

Commitments and contingencies (note 15)

See accompanying notes to consolidated financial statements.

On behalf of the Nasukin and Council:

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Nasukin

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Councilor

Kyle Shottanana (Sep 23, 2024 06:14 HST)

# YAQT ?A·KNUQTI'IT

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2024, with comparative information for 2023

	2024 Budget	2024	2023
	(note 1(g))		
<b>Revenue:</b>			
Transfers from other governments:			
Indigenous Services Canada	\$ 2,505,178	\$ 1,518,237	\$ 1,539,260
Province of British Columbia	1,004,000	1,899,033	2,407,061
First Nations Health Authority	730,000	1,077,739	739,563
Ktunaxa Nation Council	-	162,657	289,975
Other	621,000	305,821	99,035
Grants	6,940,185	4,076,095	6,739,317
Impact Management and Benefit and Economic Community Development Agreements	7,800,000	16,736,463	7,110,812
British Columbia First Nations Gaming Revenue			
Sharing Limited Partnership	1,164,000	384,935	411,546
Columbia River Treaty revenue sharing	-	6,616,392	-
Canada Mortgage and Housing Corporation	2,130,600	2,131,332	42,243
First Nations Goods and Services Tax	182,000	198,286	184,704
Property taxation	62,000	65,390	67,362
Rent and lease	347,715	226,616	364,316
Investment, user fees and other	324,455	1,941,208	1,459,571
Equity in earnings of business enterprises (note 5)	-	135,085	1,227,995
	23,811,133	37,475,289	22,682,760
<b>Expenses (Schedule 1):</b>			
Administration and Governance	2,141,700	2,086,016	1,469,936
Capital	-	756,842	708,552
Community Health Services	612,400	661,544	380,699
Community Housing	207,483	178,277	90,033
Community Revenue	199,800	158,107	140,866
Economic Development	1,000	33,541	142,145
Education	546,000	436,638	521,734
Lands and Resources	2,169,980	2,103,857	987,337
Language and Culture	185,000	70,634	82,725
Municipal Services	827,400	793,364	805,215
Rights and Title	380,000	179,209	195,336
Social Development	438,500	419,656	383,527
Social Housing	60,025	(8,557)	55,351
Taxation	75,600	16,288	54,837
	7,844,888	7,885,416	6,018,293
<b>Surplus</b>	\$ 15,966,245	29,589,873	16,664,467
Accumulated operating surplus, beginning of the year		51,880,008	35,215,541
<b>Accumulated operating surplus, end of year</b>	\$ 81,469,881	\$ 51,880,008	

See accompanying notes to consolidated financial statements.

# YAQT ?A·KNUQTI'IT

## Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2024, with comparative information for 2023

	2024 Budget	2024	2023
	(note 1(g))		
Surplus	\$ 15,966,245	\$ 29,589,873	\$ 16,664,467
Changes to non-financial assets:			
Acquisition of tangible capital assets	(13,236,230)	(12,420,725)	(6,422,781)
Amortization of tangible capital assets	-	637,809	557,311
Net book value of tangible capital assets disposed	-	160,331	9,812
	(13,236,230)	(11,622,585)	(5,865,470)
Net use (acquisition) of prepaid expenses and deposits	-	(36,349)	-
Net remeasurement gain		1,021,157	279,714
Increase in net financial assets	\$ 2,730,015	18,952,096	11,088,523
Net financial assets, beginning of year		36,508,977	25,420,454
Net financial assets, end of year	\$ 55,461,073	\$ 36,508,977	

See accompanying notes to consolidated financial statements.

# YAQT ?A·KNUQTI'IT

## Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Portfolio investments:		
Accumulated remeasurement gain, beginning of year	\$ 279,714	\$ -
Net unrealized gain	1,021,157	279,714
Accumulated remeasurement gain, end of year	<u>\$ 1,300,871</u>	<u>\$ 279,714</u>

See accompanying notes to consolidated financial statements.

# YAQT ?A·KNUQTI'IT

## Consolidated Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Cash received from Indigenous Services Canada	\$ 1,948,482	\$ 1,529,141
Cash received from grants, property taxes, user fees, rent and other revenue	33,989,513	15,915,011
Cash paid to employees and suppliers	(6,840,445)	(4,234,691)
Interest and investment revenue received	1,649,473	928,716
<u>Interest paid</u>	<u>(11,506)</u>	<u>(12,097)</u>
	30,735,517	14,126,080
<b>Financing activities:</b>		
Repayment of term debt	(29,246)	(28,655)
Increase in replacement reserve	6,847	6,238
	(22,399)	(22,417)
<b>Capital activities:</b>		
Acquisition of tangible capital assets	(12,420,725)	(6,422,781)
Proceeds on disposal of tangible capital assets	236,959	4,960
	(12,183,766)	(6,417,821)
<b>Investing activities:</b>		
Increase in restricted cash and cash equivalents	(3,725,171)	(9,628,343)
Net redemption of investments	50,000	61,274
Net advances to business enterprises	(396,164)	-
	(4,071,335)	(9,567,069)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>14,458,017</b>	<b>(1,881,227)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>1,855,108</b>	<b>3,736,335</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 16,313,125</b>	<b>\$ 1,855,108</b>
<b>Non-cash financing, capital and investing activities:</b>		
Equity in earnings of business enterprises	\$ 135,085	\$ 1,227,995
Net remeasurement gain	1,021,157	279,714

See accompanying notes to consolidated financial statements.

# YAQIT ?A·KNUQTI'IT

## Notes to Consolidated Financial Statements

Year ended March 31, 2024

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

### **1. Basis of presentation and significant accounting policies:**

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

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

(a) Fund accounting:

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

i) Investment in business enterprises:

Yaqit ?a·knuqt'iit 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·knuqt'iit and inter-organizational transactions and balances are not eliminated. Yaqit ?a·knuqt'iit recognizes its equity interest in the annual earnings or loss of the GBE's in its statement of operations with a corresponding increase or decrease in its investment asset account. Any distributions that Yaqit ?a·knuqt'iit may receive from the GBE's and GBP's will be reflected as deductions in the investment asset account.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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

### (b) Reporting entity (continued):

#### i) Investment in business enterprises (continued):

Yaqit ?a·knuqtii't'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·knuqtii't's government business partnerships investments consist of a 99.99% interest in Kakin Limited Partnership.

#### ii) Investments:

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

#### iii) Other consolidated entities :

These financial statements consolidated the assets, liabilities and results of operations of controlled not-for-profit entities and controlled corporations or partnerships, which do not meet the definition of a government business enterprise.

### (c) Cash and cash equivalents:

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

### (d) Revenue recognition:

Government transfers, grants and subsidy revenue are recognized as Yaqit ?a·knuqtii't 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.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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

### (d) Revenue recognition (continued):

Rent, lease, investment and user fees 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·knuqtii't accounts for revenue received from contractual arrangements, such as Impact Management and Benefit and Economic Community Development Agreements revenue, British Columbia First Nations Gaming revenue sharing and Columbia River Treaty revenue sharing in the year the proceeds are received or the proceeds are considered receivable, any prescribed services are provided and the amount can be reasonably estimated.

### (e) Tangible capital assets:

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

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

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

When management determines that a tangible capital asset no longer contributes to Yaqit ?a·knuqtii't'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·knuqtii't, such as land, forests, water, natural resources and cultural and historic assets, are not recognized in Yaqit ?a·knuqtii't's consolidated financial statements.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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

### (f) Use of estimates:

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

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

### (g) Budget data:

The budget data presented in these consolidated financial statements have been derived from the budget approved by Nasukin and Council in March 2023.

### (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·knuqt'iit 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.

# YAQT ?A·KNUQT'I'T

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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

### (i) Contaminated site liabilities:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when an environmental standard exists, contamination exceeds the environmental standard, Yaqit ?a·knuqt'i't 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, 2024, Yaqit ?a·knuqt'i't did not have any significant contaminated site liabilities.

### (j) Asset retirement obligations:

An asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset, the transaction giving rise to the obligation has occurred, cash or other economic benefits are expected to be given up in the future and a reasonable estimate of the obligation can be made. As at March 31, 2024, Yaqit ?a·knuqt'i't did not have any significant asset retirement obligations.

### (k) Segmented disclosure:

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. Yaqit ?a·knuqt'i't 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.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 2. Restricted cash, cash equivalents and investments:

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

	2024	2023
Cash and cash equivalents	\$ 19,840,277	\$ 16,739,726
Portfolio investments	16,816,809	15,171,032
	<hr/> \$ 36,657,086	\$ 31,910,758

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

	2024	2023
<b>Internally restricted reserves:</b>		
Cultural	\$ 32,188	\$ 31,146
Economic development	241,413	233,597
Forestry	1,443,135	1,396,410
Gaming	1,632,293	1,207,552
General	24,933,053	20,944,857
Health	989,414	957,380
Housing	74,396	71,987
Lands	4,970,299	4,809,376
Taxation	933,543	903,318
Water Claim	516,730	500,000
	<hr/> 35,766,464	31,055,623
<b>Externally restricted:</b>		
Trust Funds on deposit with Indigenous Services Canada	242,897	234,371
Nolan Settlement Trust	590,540	570,426
Social Housing Program, replacement reserve	57,185	50,338
	<hr/> 890,622	855,135
	<hr/> \$ 36,657,086	\$ 31,910,758

As at March 31, 2024, the total fair value of Yaqit ?a·knuqtii't's portfolio investments exceeded their cost by \$1,300,871 (2023 - \$279,714), which has been reflected in Yaqit ?a·knuqtii't's statement of remeasurement gains and losses.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

### 3. Accounts receivable:

	2024	2023
Indigenous Services Canada	\$ 1,995,712	\$ -
Province of British Columbia	1,430,360	1,456,841
Sales taxes recoverable	580,546	322,528
Grants and other	705,418	1,741,354
	4,712,036	3,520,723
Members	184,992	190,845
Less: allowance for doubtful accounts		
Members	(184,992)	(190,845)
	\$ 4,712,036	\$ 3,520,723

### 4. Investments:

	2024	2023
Ktunaxa Nation entities:		
Ktunaxa Holdings Limited Partnership ("KHLP"), limited partnership interest	\$ 400,001	\$ 450,001
Ktunaxa Enterprises Ltd. ("KEL"), shares, at cost	1	1
SEM Holdings Ltd. ("SHL"), shares, at cost	1	1
St. Eugene Mission Development Corporation ("SDC"), shares, at cost	1	1
St. Eugene Mission Holdings Ltd. ("SEMHL"), shares, at cost	1	1
BCFN Gaming Revenue Sharing entities:		
BCFN Gaming Revenue Sharing General Partner Inc. ("BCFN GRS GP"), shares, at cost	10	10
BCFN Gaming Revenue Sharing Limited Partnership ("BCFN GRS LP"), limited partnership interest, at cost	100	100
Other investments:		
All Nations Trust Company, shares, representing a less than 1% interest, at cost	2,000	2,000
SunLife Financial, shares	45,143	45,143
	\$ 447,258	\$ 497,258

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 4. Investments (continued):

Yaqit ?a·knuqtii't holds a 20% limited partnership interest in KHL, in which KEL is the general partner. KHL holds a 99.99% interest in Nupqu Development Limited Partnership ("NDLP"). NDLP's general partner is Nupqu Development Corporation, in which KEL holds a 100% interest. Yaqit ?a·knuqtii't's investment in KEL consists of a 20% beneficial interest in one common share. Yaqit ?a·knuqtii't's investments are recorded at cost as Yaqit ?a·knuqtii't does not control or jointly control KHL's or KEL's operations or assets. Yaqit ?a·knuqtii't records earnings from its investments based on cash distributions of limited partnership earnings received. Yaqit ?a·knuqtii't's investment consists of its initial cost of \$39,010, less a impairment provision of \$39,009, plus an additional investment of \$500,000. During the year ended March 31, 2024, Yaqit ?a·knuqtii't received a capital distribution of \$50,000 (2023 - \$50,000), which has been recorded as a decrease in its investment.

Yaqit ?a·knuqtii't's investment in SHL consists of a 20% beneficial interest in one common share. SHL's assets, as at March 31, 2024, include a 33% interest in the SEM Resort Limited Partnership. As Yaqit ?a·knuqtii't, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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

Yaqit ?a·knuqtii't's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2024, include a 100% share of the SHL. As Yaqit ?a·knuqtii't, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

Yaqit ?a·knuqtii't'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·knuqtii't, through its investment, does not control or jointly control BCFN GRS GP, the investment has been recorded using the cost method.

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

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 5. Investments in business enterprises:

	2024	2023
Tobacco Plains Indian Band Development Corporation:		
Investment in shares	\$ 158,620	\$ 158,620
Advances	891,536	891,536
Accumulated equity	1,518,337	1,513,500
	2,568,493	2,563,656
Kakin Lands and Resources Corporation:		
Investment in shares, at cost	128	128
Advances	410	380
Accumulated equity	135	122
	673	630
Kakin Limited Partnership:		
Partnership equity interest	1,995,525	1,469,156
	\$ 4,564,691	\$ 4,033,442

The change in Yaqit ?a·knuqtii't's investment in business enterprises consists of the following:

	2024	2023
Equity in earnings of business enterprises	\$ 135,085	\$ 1,227,995
Net advances to business enterprises	396,164	-
	\$ 531,249	\$ 1,227,995

Tobacco Plains Indian Band Development Corporation ("TPIBDC") oversees economic opportunities for Yaqit ?a·knuqtii't and the purpose of the TPIBDC is to foster the economic and social betterment of Yaqit ?a·knuqtii't members. TPIBDC's operations include three campgrounds, a duty free store, and lease operations. Advances to TPIBDC are unsecured, non-interest bearing and have no stated terms of repayment.

Kakin Lands and Resources Corporation ("KLRC") is the general partner for Kakin Limited Partnership ("KLP"). KLP oversees and performs a broad range of forestry operations on Yaqit ?a·knuqtii't land and in the surrounding region.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 5. Investments in business enterprises (continued):

Financial information for TPIBDC as at and for the year ended February 29, 2024 is summarized as follows:

	2024	2023
Balance sheet information:		
Assets	\$ 3,140,353	\$ 2,988,261
Liabilities	1,463,396	1,381,380
Shareholder's equity	1,676,957	1,606,881
Results of operations:		
Revenue	1,859,305	1,665,611
Cost of sales	428,043	366,539
	1,431,262	1,299,072
Expenses	1,220,717	1,120,417
Other income	56,429	22,958
Income taxes	196,898	91,897
Net earnings	70,076	109,716

The fiscal year end of TPIBDC is February and the financial information provided above is as at and for the year ended February 29, 2024, with comparative information as at and for the year ended February 29, 2024. There were no material changes in TPIBDC's operations from February 29, 2024 to March 31, 2024.

Financial information for KLRC as at and for the year ended December 31, 2023 is summarized as follows:

	2023	2022
Balance sheet information:		
Assets	\$ 643	\$ 630
Liabilities	380	380
Shareholder's equity	263	250
Results of operations:		
Limited partnership earnings	13	114
Net earnings	13	114

The fiscal year end of KLRC is December 31 and the financial information provided above is as at and for the year ended December 31, 2023, with comparative information as at and for the year ended December 31, 2023. There were no material changes in KLRC's operations from December 31, 2023 to March 31, 2024.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 5. Investments in business enterprises (continued):

Financial information for KLP as at and for the year ended December 31, 2023 is summarized as follows:

	2023	2022
Balance sheet information:		
Assets	\$ 6,694,227	\$ 1,583,232
Liabilities - external debt	2,972,997	-
<u>Liabilities- other</u>	<u>1,773,269</u>	<u>113,945</u>
Partnership equity	1,947,961	1,469,287
Results of operations:		
Revenue	2,900,101	1,532,414
<u>Expenses</u>	<u>2,769,853</u>	<u>390,434</u>
Earnings	130,248	1,141,980

The fiscal year end of KLP is December 31 and the financial information provided above is as at and for the year ended December 31, 2023, with comparative information as at and for the year ended December 31, 2023. There were no material changes in KLP's operations from December 31, 2023 to March 31, 2024.

## 6. Accounts payable and accrued liabilities:

	2024	2023
Trade accounts payable and accrued liabilities	\$ 1,360,651	\$ 1,610,245
Wages and benefits	192,206	131,951
Government remittances	8,779	61,529
Construction holdbacks	750,342	-
Other	34,947	34,569
	<b>\$ 2,346,925</b>	<b>\$ 1,838,294</b>

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 7. Deferred revenue:

	2024	2023
Indigenous Services Canada	\$ 3,070,186	\$ 644,229
Province of British Columbia	146,174	273,519
Grants and other	1,089,777	1,949,812
	<b>\$ 4,306,137</b>	<b>\$ 2,867,560</b>

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

	2024	2023
Balance beginning of year	\$ 2,867,560	\$ 3,408,485
Contributions received	4,622,143	3,005,289
Recorded in revenue	(3,183,566)	(3,546,214)
	<b>\$ 4,306,137</b>	<b>\$ 2,867,560</b>

## 8. Term debt:

	2024	2023
<b>Social Housing Program</b> Mortgage, repayable in monthly installments of \$3,864 including interest at 4.02%, maturing March 2029, secured by a guarantee from Indigenous Services Canada	<b>\$ 522,876</b>	<b>\$ 552,122</b>

Interest on term debt for the year totaled \$12,273 (2023 - \$12,045) and is expensed in Social Housing and interest and bank charges (Schedule 1).

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

2025	\$ 25,819
2026	26,878
2027	27,978
2028	29,078
2029	30,315

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 9. Replacement reserve:

Under the terms of Yaqit ?a·knuqtii't's agreement with Canada Mortgage and Housing Corporation, a replacement reserve account is to be credited by an amount determined on an annual basis. The transactions in the replacement reserve for the year is summarized below:

	Beginning balance	Contributions	Interest	Approved expenses	Ending balance
Social Housing program	\$ 50,338	\$ 5,400	\$ 1,447	\$ -	\$ 57,185

## 10. Tangible capital assets:

March 31, 2024	Land, Buildings & site improvements	Infrastructure	Equipment & automotive	Construction in progress	Total
Cost:					
Beginning of year	\$ 8,443,061	\$ 3,448,798	\$ 1,444,380	\$ 6,089,030	\$ 19,425,269
Acquisitions	794,474	21,577	452,553	11,152,121	12,420,725
Transfers	476,765	-	-	(476,765)	-
Disposals	(210,169)	-	(1,924)	-	(212,093)
Balance, end of year	9,504,131	3,470,375	1,895,009	16,764,386	31,633,901
Accumulated amortization:					
Balance, beginning of year	1,995,534	948,054	830,936	-	3,774,524
Amortization	272,869	135,156	229,784	-	637,809
Disposals	(49,972)	-	(1,790)	-	(51,762)
Balance, end of year	2,218,431	1,083,210	1,058,930	-	4,360,571
Net book value, end of year					
	\$ 7,285,700	\$ 2,387,165	\$ 836,079	\$ 16,764,386	\$ 27,273,330

Construction in progress includes amounts paid to March 31, 2024, consisting of costs incurred in connection with a campground site (\$7,794,212), gas station project (\$5,985,701) and rapid housing initiative (\$2,984,474).

During the year ended March 31, 2024, a portion of Yaqit ?a·knuqtii't's social housing buildings was destroyed by fire. An insurance recovery, net of building and equipment disposal and direct repairs expenses, has been reflected for \$76,628 (Schedule 1).

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 10. Tangible capital assets (continued):

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

## 11. Accumulated surplus:

	2024	2023
Financial surplus:		
Unrestricted operating surplus	\$ 19,420,397	\$ 5,200,679
<u>Internally restricted surplus (note 12)</u>	35,766,464	31,055,623
	55,186,861	36,256,302
Invested in tangible capital assets (note 13)	26,750,454	15,098,623
Externally restricted surplus (note 14)	833,437	804,797
	\$ 82,770,752	\$ 52,159,722

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 12. Internally restricted surplus:

	Beginning balance	Contributions	Investment revenue	Approved expenses	Ending balance
Cultural	\$ 31,146	\$ -	\$ 1,042	\$ -	\$ 32,188
Economic development	233,597	-	7,816	-	241,413
Forestry	1,396,410	-	46,725	-	1,443,135
Gaming	1,207,552	384,335	40,406	-	1,632,293
General	20,944,857	3,287,375	700,821	-	24,933,053
Health	957,380	-	32,034	-	989,414
Housing	71,987	-	2,409	-	74,396
Lands	4,809,376	-	160,923	-	4,970,299
Taxation	903,318	-	30,225	-	933,543
Water Claim	500,000	-	16,730	-	516,730
	\$ 31,055,623	\$ 3,671,710	\$ ,039,131	\$ -	\$ 35,766,464

## 13. Invested in tangible capital assets:

### (a) Investment in tangible capital assets:

	2024	2023
Tangible capital assets	\$ 27,273,330	\$ 15,650,745
Less financed by:		
Term debt	(522,876)	(552,122)
	\$ 26,750,454	\$ 15,098,623

### (b) Change in invested in tangible capital assets:

	2024	2023
Balance, beginning of year	\$ 15,098,623	\$ 9,214,310
Amortization of tangible capital assets	(637,809)	(557,311)
Acquisition of tangible capital assets	12,420,725	6,422,781
Net book value of tangible capital assets disposed	(160,331)	(9,812)
Repayment of term debt	29,246	28,655
Balance, end of year	\$ 26,750,454	\$ 15,098,623

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 14. Externally restricted surplus:

	Beginning balance	Contributions	Interest	Approved transfers	Ending balance
ISC					
Capital	\$ 114,113	\$ -	\$ -	\$ -	\$ 114,113
Revenue	120,258	535	7,991	-	128,784
	234,371	535	7,991	-	242,897
Nolan Settlement					
Trust	570,426	-	20,114	-	590,540
	\$ 804,797	\$ 535	\$ 28,105	\$ -	\$ 833,437

The Indigenous Services Canada (ISC) accounts arise from funds 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·knuqtii't is generally permitted to use for a purpose that will promote the general progress and welfare of Yaqit ?a·knuqtii't and its members. The management of the funds is primarily governed by the sections of the Indian Act.

## 15. Commitments and contingencies:

### (a) Contractual commitments:

Yaqit ?a·knuqtii't has entered into contractual obligations for ongoing construction projects, with remaining contractual commitments of approximately \$989,000 as at March 31, 2024.

### (b) Mortgage indemnity:

Yaqit ?a·knuqtii't has provided an indemnity in respect of an outstanding mortgage for Kakin Limited Partnership (note 5). The mortgage balance as at March 31, 2024 was approximately \$2.98 million.

## 16. Related party transactions:

- (a) Yaqit ?a·knuqtii't 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 \$162,675 (2023 - \$289,975).
- (b) Yaqit ?a·knuqtii't recognized rent revenue from Tobacco Plains Indian Band Development Corporation of \$102,975 (2023 - \$105,650).
- (c) Yaqit ?a·knuqtii't paid Nupqu Development Limited Partnership \$40,913 (2023 - \$22,150) for woodlot development costs and related services.

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.

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 17. Employee future benefits:

Yaqit ?a·knuqt'iit 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 \$75,149 (2023 - \$56,235).

## 18. Financial risks and concentration of risks:

### (a) Government transfers:

Yaqit ?a·knuqt'iit receives a significant portion of its revenue each year through government transfers pursuant to a funding agreements with Indigenous Services Canada, the Province of British Columbia and other federal and provincial government funding agencies. Any disruption in this funding could have a negative effect on Yaqit ?a·knuqt'iit'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·knuqt'iit holds its cash and cash equivalents, with federally regulated chartered banks who are insured by the CDIC.

Yaqit ?a·knuqt'iit has performed an analysis of the age of financial assets that are past due as at March 31, 2024 and has recorded a total allowance of \$184,992 (2023 - \$190,845) with respect to its accounts receivable balance based on the likelihood of ultimate collection.

### (c) Liquidity risk:

Liquidity risk is the risk that Yaqit ?a·knuqt'iit will not be able to meet its financial obligations as they become due. Yaqit ?a·knuqt'iit 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·knuqt'iit's financial liabilities:

March 31, 2024	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 2,346,925	\$ -	\$ -	\$ 2,346,925
Term debt	-	25,819	497,057	522,876
Replacement reserve	57,185	-	-	57,185
	\$ 2,404,110	\$ 25,819	\$ 497,057	\$ 2,926,986

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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

### (c) Liquidity risk (continued):

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

### (d) Interest rate and market risk:

Interest rate and market risk relates to the impact of changes in interest rates and market conditions on Yaqit ?a·knuqt'iit's future cash inflows from its investments and future cash outflows on its term debt. Yaqit ?a·knuqt'iit's cash and cash equivalents are held in cash or short term money market instruments and, accordingly, Yaqit ?a·knuqt'iit is not subject to significant interest rate risk in regards to these financial assets. Yaqit ?a·knuqt'iit is subject to interest rate and market risk with respect to its restricted cash and cash equivalents and investments (note 2) and term debt (note 8). Yaqit ?a·knuqt'iit manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

## 19. Segmented information:

Segmented information has been identified based upon lines of service provided by Yaqit ?a·knuqt'iit. 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, 2024 summarized in Schedule 2.

### (a) Administration and Governance

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

### (b) Capital

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

# YAQIT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## 19. Segmented information (continued):

### (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·knuqtii't.

### (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·knuqtii't.

### (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·knuqtii't's land and resources.

### (i) Language and Culture

Language and culture includes grant and other funding and expenses related to the advancement of Yaqit ?a·knuqtii't's language and culture.

### (j) Municipal Services

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

### (k) Rights and Title

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

# YAQT ?A·KNUQTI'IT

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

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## **19. Segmented information (continued):**

### **(k) Social Development**

Social Development provides social programs to members.

### **(l) Social Housing**

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

### **(m) Taxation**

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

# YAQT ?A·KNUQTI'IT

## Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Accounting and legal	\$ 337,910	\$ 282,423
Amortization	637,809	557,311
Contract services	325,179	322,215
Education	200,984	209,412
General and miscellaneous	325,979	174,317
Honouraria	142,598	180,084
Insurance	64,987	75,783
Interest and bank charges	22,677	17,068
Loss (gain) on disposal of tangible capital assets	(76,628)	4,852
Programming	2,281,077	1,514,198
Repairs and maintenance	305,765	146,631
Replacement reserve	5,400	5,400
Social health and child benefits	446,136	376,375
Supplies	176,570	94,006
Telephone	23,048	20,333
Training	37,051	31,418
Travel	50,947	49,791
Utilities	33,344	33,123
Wages and benefits	2,544,583	1,923,553
	<hr/> <b>\$ 7,885,416</b>	<hr/> <b>\$ 6,018,293</b>

# YAQIT ?A-KNUQTI'IT

## Schedule 2 - Segmented Information

Year ended March 31, 2024, with comparative figures for 2023

Year ended March 31, 2024												
	Revenue				Expenses					Contributions to		
	Equity in earnings of business enterprises			Total	Amortization and loss on disposal		Wages and benefits		Other	Total	(from) other programs	Surplus (deficit)
	ISC	Other		Total								
Administration and Governance	\$ 332,086	\$ 1,543,453	\$ -	\$ 1,875,539	\$ -	\$ 74,564	\$ 935,904	\$ 1,075,548	\$ 2,086,016	\$ 246,642	36,165	
Capital	56,745	3,022,910	-	3,079,655	608,462	148,191	189	-	756,842	200,000	2,522,813	
Community Health Services	-	1,246,334	-	1,246,334	-	171,987	398,119	91,438	661,544	(70,161)	514,629	
Community Housing	70,115	85,580	-	155,695	-	-	73,991	104,286	178,277	(12,803)	(35,385)	
Community Revenue	-	742,634	-	742,634	-	149,795	100	8,212	158,107	(13,800)	570,727	
Economic Development	15,713	930,494	135,085	1,081,292	-	-	32,233	1,308	33,541	(40,491)	1,007,260	
Education	194,553	234,162	-	428,715	-	167,760	27,030	241,848	436,638	(27,743)	(35,666)	
Land and Resources	27,000	27,027,493	-	27,054,493	-	1,377,346	696,460	30,051	2,103,857	(246,407)	24,704,229	
Language and Culture	-	64,469	-	64,469	-	-	43,363	27,271	70,634	(9,800)	(15,965)	
Municipal Services	306,855	386,544	-	693,399	-	1,192	175,677	616,495	793,364	21,923	(78,042)	
Rights and Title	-	175,732	-	175,732	-	179,035	-	174	179,209	-	(3,477)	
Social Development	515,170	38,369	-	553,539	-	-	161,517	258,139	419,656	(32,301)	101,582	
Social Housing	-	56,117	-	56,117	29,347	-	-	(37,904)	(8,557)	(5,655)	59,019	
Taxation	-	267,676	-	267,676	-	11,207	-	5,081	16,288	(9,404)	241,984	
	\$ 1,518,237	\$ 35,821,967	\$ 135,085	\$ 37,475,289	\$ 637,809	\$ 2,281,077	\$ 2,544,583	\$ 2,421,947	\$ 7,885,416	-	\$ 29,589,873	

Year ended March 31, 2023												
	Revenue				Expenses					Contributions to		
	Equity in earnings of business enterprises			Total	Amortization and loss on disposal		Wages and benefits		Other	Total	(from) other programs	Surplus (deficit)
	ISC	Other		Total								
Administration and Governance	\$ 267,921	\$ 77,104	\$ -	\$ 345,025	\$ -	\$ 67,806	\$ 719,284	\$ 682,846	\$ 1,469,936	\$ 946,803	\$ (178,108)	
Capital	45,522	309,110	-	354,632	533,348	173,581	-	1,623	708,552	295,450	(58,470)	
Community Health Services	-	759,496	-	759,496	-	90,921	209,704	80,074	380,699	(83,260)	295,537	
Community Housing	59,544	105,190	-	164,734	-	12,697	57,498	19,838	90,033	(5,500)	69,201	
Community Revenue	-	741,746	-	741,746	-	130,517	-	10,349	140,866	-	600,880	
Economic Development	15,000	5,326,765	1,227,995	6,569,760	-	-	5,244	136,901	142,145	43,015	6,470,630	
Education	278,517	316,968	-	595,485	-	253,004	26,753	241,977	521,734	(54,380)	19,371	
Land and Resources	88,217	10,809,292	-	10,897,509	-	296,919	568,053	122,365	987,337	(1,197,406)	8,712,766	
Language and Culture	-	97,435	-	97,435	-	-	19,927	62,798	82,725	(14,710)	-	
Municipal Services	402,259	790,174	-	1,192,433	-	273,402	274,189	257,624	805,215	222,561	609,779	
Rights and Title	-	240,220	-	240,220	-	192,345	-	2,991	195,336	2,991	47,875	
Social Development	382,280	27,081	-	409,361	-	-	42,901	340,626	383,527	(19,340)	6,494	
Social Housing	-	61,633	-	61,633	28,815	-	-	26,536	55,351	(6,400)	(118)	
Taxation	-	253,291	-	253,291	-	23,006	-	31,831	54,837	(129,824)	68,630	
	\$ 1,539,260	\$ 19,915,505	\$ 1,227,995	\$ 22,682,760	\$ 562,163	\$ 1,514,198	\$ 1,923,553	\$ 2,018,379	\$ 6,018,293	-	\$ 16,664,467	

# 2024-03-31 Yaqt a·knuqt'iit - FS

Final Audit Report

2024-09-23

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Status:	Signed
Transaction ID:	CBJCHBCAABAAzcF87lwYx7h5l5brT0Km3X8sYeqTDOrO

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