

Consolidated Financial Statements of

**AKISQ'NUK FIRST NATION**

And Independent Auditors' Report thereon

Year ended March 31, 2021

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Akisq'nuk First Nation ("Akisq'nuk") and all the information in this report are the responsibility of management and have been approved by Chief and Council.

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

Akisq'nuk 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 Akisq'nuk's assets are appropriately accounted for and adequately safeguarded.

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

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

  
\_\_\_\_\_  
Chief

  
\_\_\_\_\_  
Councillor

  
\_\_\_\_\_  
Councillor

July 28, 2021



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## INDEPENDENT AUDITORS' REPORT

To Chief and Council and Members of Akisq'nuk First Nation

### *Opinion*

We have audited the accompanying consolidated financial statements of Akisq'nuk First Nation, which comprise:

- the consolidated statement of financial position as at March 31, 2021
- the consolidated statements 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, comprising a summary of significant accounting policies and other explanatory information.

(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 Akisq'nuk First Nation, as at March 31, 2021, 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 Akisq'nuk First Nation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our 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 Akisq'nuk First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate or to cease operations, or has no realistic alternative to do so.

Those charged with governance are responsible for overseeing Akisq'nuk First Nation'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 Akisq'nuk First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on Akisq'nuk First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Akisq'nuk First Nation 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.

A handwritten signature in black ink that reads 'KPMG LLP' in a cursive, stylized font, with a horizontal line underneath.

Chartered Professional Accountants

Kelowna, Canada

July 28, 2021

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Financial Position

March 31, 2021, with comparative information for 2020

	2021	2020
<b>Financial Assets</b>		
Cash and cash equivalents (note 2)	\$ 12,097,667	\$ 4,212,940
Restricted cash and cash equivalents (note 2)	12,103,566	10,934,285
Accounts receivable (note 3)	544,516	618,549
Investments (note 4)	687,762	687,762
Investments in business enterprises (note 5)	66,560	65,665
	<u>25,500,071</u>	<u>16,519,201</u>

## Liabilities

Accounts payable and accrued liabilities	513,686	509,333
Deferred revenue (note 6)	3,017,872	972,088
Term debt (note 7)	2,804,514	2,767,197
	<u>6,336,072</u>	<u>4,248,618</u>
<b>Net financial assets</b>	<u>19,163,999</u>	<u>12,270,583</u>

## Non-Financial Assets

Tangible capital assets (note 8)	13,901,372	13,340,635
Prepaid expenses and deposits	132,471	127,952
	<u>14,033,843</u>	<u>13,468,587</u>
Accumulated surplus (note 9)	\$ 33,197,842	\$ 25,739,170

Commitments, contingencies and subsequent events (note 13)

See accompanying notes to consolidated financial statements.

On behalf of the Chief and Council:



Chief



Councillor



Councillor

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2021, with comparative information for 2020

	2021 Budget (note 1(h))	2021	2020
Revenue:			
Transfers from other governments:			
Indigenous Services Canada	\$ 1,257,551	\$ 1,061,689	\$ 1,007,800
Province of British Columbia	2,370,000	7,642,184	4,037,695
Ktunaxa Nation Council	53,500	50,917	30,388
First Nations Health Authority	355,364	397,077	345,993
Other First Nation funding agencies	5,000	(6,492)	41,876
Grants	2,512,875	980,963	173,607
Canada Mortgage and Housing Corporation	-	116,995	75,680
First Nations Goods and Services Tax	505,000	458,800	506,820
Property taxation	468,425	471,919	469,649
Leases and rentals	868,700	738,863	844,731
Interest and other	141,000	209,521	153,928
Housing tenants - rent	105,130	77,700	96,813
Impact Management and Benefit Agreement	400,000	342,739	350,101
Eva Joseph Learning & Cultural Society	396,782	386,911	447,020
Columbia Lake Recreation Society	-	70,107	35,768
Equity in earnings (loss) of business enterprises (note 5)	-	760	(66,740)
	9,439,327	13,000,653	8,551,129
Expenses (Schedule 1):			
Administration	932,082	862,949	778,398
Business	3,500	-	19,386
Campground	369,513	126,352	331,894
Culture and language	268,691	18,358	46,184
Economic development	196,686	2,114	76,326
Education	337,545	287,205	317,768
Governance	452,063	626,109	444,004
Health	623,018	319,428	473,470
Housing	799,552	898,379	182,498
Indian registry and estates	7,095	2,758	4,077
Land management	128,199	11,956	123,727
Public works	949,988	1,337,421	1,136,330
Rights and title	100,000	79,076	58,873
Social development	312,428	227,700	273,458
Taxation	302,771	246,782	323,995
Eva Joseph Learning & Cultural Society	425,200	410,579	472,094
Columbia Lake Recreation Society	-	84,815	163,617
	6,208,331	5,541,981	5,226,099
Surplus	\$ 3,230,996	7,458,672	3,325,030
Accumulated surplus, beginning of the year		25,739,170	22,414,140
Accumulated surplus, end of year		\$ 33,197,842	\$ 25,739,170

See accompanying notes to consolidated financial statements.

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Changes in Net Financial Assets

Year ended March 31, 2021, with comparative information for 2020

	2021 Budget (note 1(h))	2021	2020
Surplus	\$ 3,230,996	\$ 7,458,672	\$ 3,325,030
Changes to non-financial assets:			
Acquisition of tangible capital assets	(2,586,200)	(1,587,956)	(753,676)
Amortization of tangible capital assets	485,000	786,297	672,420
Net book value of tangible capital assets disposed of	-	240,922	-
	(2,101,200)	(560,737)	(81,256)
Net (acquisition) use of prepaid expenses and deposits	-	(4,519)	15,347
Increase in net financial assets	\$ 1,129,796	6,893,416	3,259,121
Net financial assets, beginning of year		12,270,583	9,011,462
Net financial assets, end of year		\$ 19,163,999	\$ 12,270,583

See accompanying notes to consolidated financial statements.



# AKISQ'NUK FIRST NATION

## Consolidated Statement of Cash Flows

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Cash provided by (used in):		
Operating activities:		
Surplus	\$ 7,458,672	\$ 3,325,030
Adjustments for:		
Equity in (earnings) loss of business enterprises	(760)	66,740
Amortization	786,297	672,420
Loss on disposal of tangible capital assets	240,922	-
Change in non-cash operating items:		
Accounts receivable	74,033	1,091,979
Accounts payable and accrued liabilities	4,353	(63,741)
Deferred revenue	2,045,784	280,369
Prepaid expenses and deposits	(4,519)	15,348
	10,604,782	5,388,145
Financing activities:		
Proceeds from term debt	124,566	120,164
Repayment of term debt	(87,249)	(72,490)
	37,317	47,674
Capital activities:		
Acquisition of tangible capital assets	(1,587,956)	(753,676)
Investing activities:		
Increase in restricted cash and cash equivalents	(1,169,281)	(1,267,105)
Increase in investments	-	(500,110)
Net distribution to business enterprises	(135)	(315,943)
	(1,169,416)	(2,083,158)
Increase in cash and cash equivalents	7,884,727	2,598,985
Cash and cash equivalents, beginning of year	4,212,940	1,613,955
Cash and cash equivalents, end of year	\$ 12,097,667	\$ 4,212,940
Supplemental cash flow information:		
Interest paid	\$ 84,388	\$ 88,837

See accompanying notes to consolidated financial statements.

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

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Akisk'nuK First Nation ("Akisk'nuK" or the "First Nation") is a Ktunaxa Nation Aboriginal Community located near Windermere, British Columbia. Akisk'nuK is organized under the Indian Act of Canada and provides local government, education, and social development services to its members.

In March 2020, the World Health Organization (WHO) declared the Coronavirus COVID-19 (COVID-19) outbreak a pandemic. This resulted in governments worldwide, including the Canadian Federal and Provincial governments, 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 nonessential businesses, caused material disruption to businesses and government operations globally. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy 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 Akisk'nuK and all related entities and organizations subject to control by Akisk'nuK's Chief and Council. No inclusion has been made of assets, liabilities, revenue or expenses of Akisk'nuK members, individually or collectively, incorporated or unincorporated, that are not controlled by or the responsibility of Akisk'nuK'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:

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

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

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

##### i) Consolidated entities:

These financial statements consolidate the assets, liabilities and results of operations of the following government not-for-profit organizations have been consolidated:

Eva Joseph Early Learning and Cultural Society  
Columbia Lake Recreation Society  
Akisk'nuK Housing Society  
1285651 BC Ltd.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

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

#### ii) Investment in government business enterprises:

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

Akisk'nuK's government business enterprises investments consist of the following:

Akisk'nuK Natural Resources Corporation - 100% interest  
0910003 BC Ltd. - 100% interest

Akisk'nuK's government business partnership investment consists of the following partnership:

Akisk'nuK Resources Limited Partnership - 99.99% interest

#### iii) Investments:

Investments in entities in which Akisk'nuK 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.

### (c) Cash and cash equivalents:

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

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

### (d) Revenue recognition:

Government transfers, grants and subsidy revenue are recognized as Akisq'nuk 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 with stipulations that give rise to an obligation, are reported as deferred revenue until the resources are used for the purpose or purposes specified and/or the stipulations giving rise to an obligation have been met.

Lease, rent, interest and other revenue are recognized on a monthly basis as income is earned and when collection is reasonably assured. Property and First Nation Goods and Service tax revenues are recognized at the time the taxes are levied and collected.

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

Akisq'nuk accounts for revenue received from contractual arrangements, such as the 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 and the amount can be reasonably estimated.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

### (e) Tangible capital assets:

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Interest costs during construction are not capitalized. 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, on a straight line basis, over their expected useful lives as follows:

Buildings	4%
Infrastructure	4%
Equipment, Computer and Automotive	20-55%

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When management determines that a tangible capital asset no longer contributes to Akisq'nuk'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 Akisq'nuk, such as land, forests, water, natural resources and cultural and historic assets, are not recognized in Akisq'nuk's consolidated 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.

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.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

### (g) Financial instruments:

Financial instruments are initially classified upon initial recognition as a fair value or an amortized cost instrument. Instruments classified as fair value instruments include investments in equity instruments that are quoted in an active market, and any other items elected by Akisq'nuk 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, 2021, Akisq'nuk does not have any significant financial instruments that required or were elected to be recorded at fair value. Accordingly a statement of remeasurement gain (loss) has not been presented.

### (h) Budget data:

The budget data presented in these consolidated financial statements have been derived from the budget approved by Akisq'nuk's Chief and Council on April 22, 2020.

### (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, Akisq'nuk 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, 2021, Akisq'nuk did not have any significant contaminated site liabilities.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

### (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. Akisq'nuk has determined the most appropriate basis for classifying segments is by program. Segmented disclosures are provided in note 17 and Schedule 2 to the consolidated financial statements.

## 2. Unrestricted and restricted cash and cash equivalents:

Akisq'nuk maintains its cash balance in two financial institutions in British Columbia. The majority of funds are held in a credit union. The Credit Union Deposit Insurance Corporation of British Columbia provides a guarantee on all money on deposit with a British Columbia Credit Union.

	2021	2020
<b>Internally restricted:</b>		
Impact Management and Benefits Agreement ("IMBA")	\$ 3,924,000	\$ 3,581,260
British Columbia First Nations ("BCFN") Gaming Revenue	626,137	298,708
Amounts due to members	14,381	14,648
	4,564,518	3,894,616
<b>Externally restricted:</b>		
Trust Funds on deposit with Indigenous Services Canada ("ISC")	7,419,532	6,928,987
First Nations Finance Authority, debt reserve fund	103,560	103,432
Social Housing Program, replacement reserve	15,956	7,250
	7,539,048	7,039,669
	<b>\$ 12,103,566</b>	<b>\$ 10,934,285</b>

Amounts due to members relates to amounts held by the First Nation in respect of a 2011 signing bonus for each of Akisq'nuk's members. The balance as at March 31, 2021, in restricted cash and accounts payable and accrued liabilities, represents amounts held by the First Nation for members under the age of 18.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 3. Accounts receivable:

	2021	2020
ISC	\$ 66,023	\$ -
Province of British Columbia	4,858	-
Columbia Basin Trust	26,282	23,532
Other aboriginal funding agencies	19,830	60,890
First Nations Goods and Services Tax	10,590	4,845
Canada Mortgage and Housing Corporation	29,646	-
Union of British Columbia Municipalities	-	193,475
Regional District of East Kootenay	120,000	180,000
Members	200,610	162,281
Other	226,204	106,255
	704,043	731,278
Less allowance for doubtful accounts	(159,527)	(112,729)
	\$ 544,516	\$ 618,549

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



# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 4. Investments:

	2021	2020
Ktunaxa Enterprises Ltd. ("KEL"), shares, at cost	\$ 1	\$ 1
Ktunaxa Holdings Limited Partnership ("KHLP"), limited partnership interest	648,555	648,555
SEM Holdings Ltd. ("SHL"), shares, at cost	20	20
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 General Partner Inc. ("BCFN GR GP"), shares, at cost	10	10
BCFN Gaming Revenue Limited Partnership ("BCFN GR LP"), limited partnership interest, at cost	100	100
All Nations Trust Company, 38,510 Class A common shares	38,510	38,510
Sun Life Financial Inc., shares, at cost	564	564
	\$ 687,762	\$ 687,762

Akisqnuq's investment in KEL (formerly Ktunaxa Holdings Ltd.) consists of 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 Akisqnuq, through its investment, does not control or jointly control KEL, the investment has been recorded using the cost method.

Akisqnuq holds 20% limited partnership interest in KHLP, in which KEL is the general partner. Akisqnuq's investment is recorded at cost from April 1, 2017 as Akisq'nuq does not control or jointly control KHLP's operations or assets. Akisqnuq records earnings from its investment in KHLP based on cash distributions of limited partnership earnings received. To March 31, 2021, Akisqnuq has not received any limited partnership distributions from KHLP.

Akisqnuq's investment in SHL consists of 20% beneficial interest in one common share. SHL's assets, at March 31, 2021, include a 33% share of the SEM Resort Limited Partnership. As Akisqnuq, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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## **4. Investments (continued):**

Akisqnuq's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2021, include a 100% share of SHL. As Akisqnuq, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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

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

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 5. Investments in business enterprises:

	2021	2020
Government business enterprises	\$ 1,128	\$ 1,083
Government business limited partnerships	65,432	64,582
	\$ 66,560	\$ 65,665

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

	2021	2020
Equity in earnings of business enterprises	\$ 760	\$ (66,740)
Net advances to business enterprises	135	315,943
	\$ 895	\$ 249,203

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

(i) Akisq'nuk's investments in its wholly-owned incorporated entities is summarized as follows:

	2021	2020
Akisq'nuk Natural Resource Corporation:		
Investment in shares, at cost	\$ 1	\$ 1
Accumulated equity in earnings	36	36
	37	37
091003 BC Ltd.:		
Investment in shares, at cost	1	1
Advances	1,090	1,045
	1,091	1,046
	\$ 1,128	\$ 1,083

### Akisq'nuk Natural Resource Corporation:

Akisq'nuk Natural Resource Corporation is the general partner for Akisq'nuk Resource Limited Partnership in which it holds a 0.01% interest.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

(a) Government business enterprises (GBE) continued:

0910003 BC Ltd.:

As at March 31, 2021, 0910003 BC Ltd. had not commenced significant operations.

The fiscal year end of the GBE is March 31 and the financial information provided below is as at and for the periods ended March 31, 2021, with comparative information for the periods ended March 31, 2020.

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

2021	Akisk'nuk Natural Resource Corporation	0910003 BC Ltd.
Balance sheet information:		
Assets	\$ 37	\$ 1,091
Liabilities	-	1,090
Shareholder's equity	37	1
Results of operations:		
Net earnings (loss)	-	-
2020	Akisk'nuk Natural Resource Corporation	0910003 BC Ltd.
Balance sheet information:		
Assets	\$ 37	\$ 1,046
Liabilities	-	1,045
Shareholder's equity	37	1
Results of operations:		
Revenues	7	-
Net earnings	(7)	-

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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

(b) Government business partnerships (GBP):

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

	2021	2020
Akisq'nuk Resources Limited Partnership:		
Net contributions (distributions)	\$ (18,015)	\$ (18,105)
Net equity in earnings	83,447	82,687
Partnership equity interest	\$ 65,432	\$ 64,582

Pursuant to an agreement dated January 15, 2013 Akisq'nuk and Akisq'nuk Natural Resources Corporation formed a limited partnership, Akisq'nuk Resources Limited Partnership in which Akisq'nuk is a limited partner holding 99.99% of units.

The fiscal year end of the GBP is March 31 and the financial information provided below is as at and for the periods ended March 31, 2021, with comparative information for the periods ended March 31, 2020.

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

	2021	2020
Balance sheet information:		
Assets	\$ 130,697	\$ 129,848
Liabilities	65,214	65,214
Partnership equity (deficiency)	65,483	64,634
Results of operations:		
Revenues	850	224,392
Expenses	90	291,132
Net earnings (loss)	760	(66,740)

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 6. Deferred revenue:

	2021	2020
ISC	\$ 1,694,194	\$ 43,585
Columbia Basin Trust	456,246	21,076
Lease and rental	524,400	529,055
Ktunaxa Nation Council	130,760	-
First Nation Health Authority	121,197	80,585
Grants and other	91,075	297,787
	<u>\$ 3,017,872</u>	<u>\$ 972,088</u>

ISC deferred revenue includes a non-interest bearing loan advance relate to a timber claim totaling \$92,426. The loan is due to the earlier of the claim settlement or May 31, 2025. As management expects the loan will be extinguished through proceeds of the claim settlement, the balance has been included in deferred revenue.

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

	2021	2020
Balance beginning of year	\$ 972,088	\$ 691,719
Contributions received in the year	3,516,473	1,370,071
Amounts recorded in revenue	(1,470,689)	(1,089,702)
Balance, end of year	<u>\$ 3,017,872</u>	<u>\$ 972,088</u>

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 7. Term debt:

	2021	2020
Promissory note loans, repayable in total monthly installments of \$10,032, including interest ranging from 3.41% to 3.65%, due December 2027 to June 2028	\$ 1,840,656	\$ 1,895,211
Mortgages, secured by a Ministerial Guarantee from ISC, bearing interest at 1.91% repayable in monthly instalments of \$4,271 including interest, matures June 2044.	963,858	871,986
	\$ 2,804,514	\$ 2,767,197

Interest on term debt for the year totaled \$84,388 (2020 - \$88,837) and is included in Taxation and Housing expenses and interest and bank charges (Schedule 1).

The promissory note loans were borrowed from the First Nations Finance Authority ("FNFA") and are secured by a council resolution on August 24, 2017 and July 25, 2018. Under the terms of the borrowing arrangements with FNFA, secured revenues supporting principal and interest payments are first deposited into a secured revenue trust account and then distributed to FNFA and Akisqnuq. In connection with the borrowing arrangement, FNFA retains and holds cash and investments, on behalf of Akisqnuq, in a debt reserve fund as security for future loan repayments. The balance in the debt reserve fund is paid to Akisqnuq on settlement of the outstanding loans. As at March 31, 2021, Akisqnuq's debt reserve fund balance was \$103,560 (2020 - \$103,432) (note 2).

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

2021	\$ 91,142
2022	92,317
2023	95,060
2024	97,888
2025	100,807

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 8. Tangible capital assets:

<b>March 31, 2021</b>	Land and Buildings	Infrastructure	Equipment, Computer & Automotive	Construction in Progress	Total
<b>Cost:</b>					
Beginning of year	\$ 12,120,878	\$ 7,253,062	\$ 617,803	\$ 291,064	\$ 20,282,807
Acquisitions	906,223	-	175,518	506,215	1,587,956
Disposals	(264,634)	-	-	-	(264,634)
End of year	12,762,467	7,253,062	793,321	797,279	21,606,129
<b>Accumulated amortization:</b>					
Beginning of year	3,613,863	2,831,507	496,802	-	6,942,172
Amortization	434,088	266,418	85,791	-	786,297
Disposals	(23,712)	-	-	-	(23,712)
End of year	4,024,239	3,097,925	582,593	-	7,704,757
<b>Net book value, end of year</b>	<b>\$ 8,738,228</b>	<b>\$ 4,155,137</b>	<b>\$ 210,728</b>	<b>\$ 797,279</b>	<b>\$ 13,901,372</b>

Construction in progress includes \$291,064 for a water reservoir, \$490,085 for housing projects and \$16,130 for a recreation centre addition.

During the year ended March 31, 2021, Akisq'nuk replaced septic and sewer systems in the recreation centre and in a housing project. The net book value of the replaced systems, totaling \$240,922, has been recorded in repairs and maintenance (Schedule 1) and Public Works (\$176,277) and Housing (\$64,645) expenses.



# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 8. Tangible capital assets (continued):

March 31, 2020	Land and Buildings	Infrastructure	Equipment, Computer & Automotive	Construction in Progress	Total
Cost:					
Beginning of year	\$ 10,323,096	\$ 7,199,827	\$ 539,501	\$ 1,466,707	\$ 19,529,131
Acquisitions	197,627	53,235	78,302	424,512	753,676
Transfers	1,600,155	-	-	(1,600,155)	-
End of year	12,120,878	7,253,062	617,803	291,064	20,282,807
Accumulated amortization:					
Beginning of year	3,239,439	2,571,772	458,541	-	6,269,752
Amortization	374,424	259,735	38,261	-	672,420
End of year	3,613,863	2,831,507	496,802	-	6,942,172
Net book value, end of year	\$ 8,507,015	\$ 4,421,555	\$ 121,001	\$ 291,064	\$ 13,340,635

## 9. Accumulated surplus:

	2021	2020
Financial surplus:		
Unrestricted operating surplus	\$ 10,100,978	\$ 4,334,879
Internally restricted surplus (note 10)	4,564,518	3,894,616
	14,665,496	8,229,495
Invested in tangible capital assets (note 11)	11,096,858	10,573,438
Externally restricted surplus (note 12)	7,435,488	6,936,237
	\$ 33,197,842	\$ 25,739,170

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 10. Internally restricted surplus:

	Beginning balance	Contributions	Interest	Approved Expenses	Ending Balance
IMBA	\$ 3,581,260	\$ 267,530	\$ 75,210	\$ -	\$ 3,924,000
BCFN Gaming Revenue	298,708	321,037	6,392	-	626,137
Amounts due to members	14,648	-	133	(400)	14,381
	\$ 3,894,616	\$ 588,567	\$ 81,735	\$ (400)	\$ 4,564,518

## 11. Invested in tangible capital assets:

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

	2021	2020
Tangible capital assets	\$ 13,901,372	\$ 13,340,635
Less financed by:		
Term debt	(2,804,514)	(2,767,197)
	\$ 11,096,858	\$ 10,573,438

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

	2021	2020
Balance, beginning of year	\$ 10,573,438	\$ 10,539,856
Acquisition of tangible capital assets	1,587,956	753,676
Amortization of tangible capital assets	(786,297)	(672,420)
Net book value of tangible capital assets disposed	(240,922)	-
Proceeds from term debt	(124,566)	(120,164)
Repayment of term debt	87,249	72,490
Balance, end of year	\$ 11,096,858	\$ 10,573,438

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

## 12. Externally restricted surplus:

Externally restricted surplus includes trust funds on deposit with ISC and a replacement reserve in connection with the CMHC Social Housing Program. The change in the externally restricted surplus is as follows:

	Beginning balance	Contributions	Interest	Approved transfers/ expenses	Ending balance
ISC - Capital	\$ 34,544	\$ -	\$ -	\$ -	\$ 34,544
ISC - Revenue	6,894,443	408,042	82,503	-	7,384,988
CMHC - replacement reserve	7,250	8,700	6	-	15,956
	\$ 6,936,237	\$ 416,742	\$ 82,509	\$ -	\$ 7,435,488

The ISC Trust Funds 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, which is usually permitted for a purpose that will promote the general progress and welfare of Akisq'nuk and Akisq'nuk members. The management of the funds is primarily governed by sections of the Indian Act.

Under the terms of Akisq'nuk's agreement with CMHC, a replacement reserve account is credited by an amount determined on an annual basis. The amount credited to the Social Housing Program replacement reserve for the year ended March 31, 2021, was \$8,700. The funds may only be expended as approved by CMHC.

## 13. Commitments, contingencies and subsequent events:

### (a) Commitments and subsequent events:

As at March 31, 2021, Akisq'nuk had outstanding commitments related to the purchase of land for \$400,000 and related to the completion of a construction project for \$48,000. Both commitments were settled subsequent to March 31, 2021. Prepaid expenses and deposits includes a \$25,000 deposit towards the land purchase.

### (b) Litigation and claims:

As at March 31, 2021, Akisq'nuk was involved in outstanding litigation involving employee dismissals. The outcome of these matters and any ultimate liability to Akisq'nuk is not determinable at this time.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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## 14. Related party transactions:

Akisiq'nuk is one of four communities that comprise the Ktunaxa Nation. Transactions with the Ktunaxa Nation Council during the year included funding received of \$50,917 (2020 - \$30,388).

Lease revenue includes \$21,908 (2020 - \$20,908) from Ktunaxa Kinbasket Child and Family Services Society, a Ktunaxa Nation entity.

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.

## 15. Employee future benefits:

Akisiq'nuk matches employee contributions to a defined contribution plan, which is administered by the Great West Life Assurance Company. The total pension expense, representing employer contributions to the plan, for the year was \$49,542 (2020 - \$52,733).

## 16. Financial risks and concentration of risks:

### (a) Credit risk:

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

### (b) Interest rate and cash flow risk:

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

For the year ended March 31, 2021, Akisiq'nuk's interest on its term debt was not subject to significant interest rate risk. Akisiq'nuk manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

## Notes to Consolidated Financial Statements (continued)

**16. Financial risks and concentration of risks (continued):**

Liquidity risk is the risk that Akisq'nuk will not be able to meet its financial obligations as they become due. Akisq'nuk 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 Akisq'nuk's financial liabilities:

	2020					
	On demand		Up to 1 year	Over 1 year	Total	
Accounts payable and accrued liabilities	\$	509,333	\$	-	\$	509,333
Term debt		-		87,199		2,679,998
	\$	509,333	\$	87,199	\$	2,679,998
					\$	3,276,530

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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## 17. Segmented information:

Akisk'nuq provides a variety of services to community members and receives funding from various federal and provincial government agencies to support the delivery of these services. Segmented reporting by program is used to account for the scope and significance of each service. Certain lines of service that have been separately disclosed and are summarized below, with activity for the year ended March 31, 2021 summarized in schedule 2.

(a) Administration:

Administration is responsible for overall governance and delivery of core operations, such as daily office procedures, as well as for advisory services and professional and institutional development.

(b) Business:

Business includes various business projects and endeavours undertaken by the First Nation.

(c) Campground:

Campground consists of the operation of the Lakeshore Resort and Campground.

(d) Culture and language:

Culture and language includes programs, learning resources and events to celebrate, raise awareness of, and preserve Aboriginal arts, culture and heritage.

(e) Economic development:

Economic development is a policy intervention endeavour with aims of economic and social well being of people. Economic development includes Akisk'nuq's business operations not assigned to a business enterprise.

(f) Education:

Education assists students with receiving secondary and post secondary quality education that provides them with the opportunity to acquire the skills needed to enter the labour market and be full participants in a strong Canadian economy.

(g) Governance:

Governance includes costs related to Chief and Council's governance of the First Nation's operations, including operating, structure and other related costs.

(h) Health:

Health's focus is assisting Akisk'nuq's members to improve their health and social well being. The First Nation is responsible for safe water supplies on reserve and providing a range of Health programs including education, early childhood development, elder care, nutrition, diabetes, drug and alcohol support, and help for persons with disabilities.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2021

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## 17. Segmented information (continued):

(i) Housing:

Housing includes the First Nations activities to increase the supply of safe and affordable housing through repairs of current homes and the development of new housing.

(j) Indian registry and estates:

Indian registry and estates is responsible for the maintenance of Akisq'nuk's member list and issuance of status cards.

(k) Land management:

Lands management provides a variety of program support, service and advice to Akisq'nuk's members with respect to a range of lands related matters.

(l) Public works:

Public works is responsible for the construction, acquisition, operations and maintenance of community infrastructure. This includes water supply, wastewater treatment and community buildings.

(m) Rights and title:

Rights and title includes seeking opportunities to expand economic opportunities for the community.

(n) Social development:

Akisq'nuk supports five social programs. With the goal of assisting members to become more self-sufficient; protect individuals and families at the risk of violence; provide prevention supports that allow individuals and families to better care for their children; and support greater participation in the labour market.

(o) Taxation:

Akisq'nuk collects property taxes related to their community land. Taxation includes operations and expenses related to the collection of property and other taxes.

(p) Eva Joseph Learning & Cultural Society:

The program consists of the operations of the Eva Joseph Learning & Cultural Society.

(q) Columbia Lake Recreation Society:

The program consists of the operations of the Columbia Lake Recreation Society.

## 18. Comparative figures:

Certain 2020 comparative figures have been reclassified to conform with the consolidated financial statement presentation adopted for the current year.

# AKISQ'NUK FIRST NATION

## Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Amortization	\$ 786,297	672,420
Bad debts	46,800	22,427
Donations and culture	204,649	160,839
Honouraria	113,975	126,191
Insurance	78,653	84,080
Interest and bank charges	94,101	94,266
Materials and supplies	189,403	273,390
Office and general	421,048	337,180
Program costs	96,128	145,705
Professional development	8,648	23,987
Professional fees	350,233	280,080
Repairs and maintenance	802,620	212,802
Social programs	124,891	177,164
Telephone and utilities	168,484	157,454
Travel	35,123	115,512
Tuition and education	238,174	276,611
Salaries and benefits	1,782,754	2,065,991
	<b>\$ 5,541,981</b>	<b>\$ 5,226,099</b>



# Akisq'nuk First Nation

## Schedule 2 - Segmented Information

Year ended March 31, 2021, with comparative information for 2020

Year ended March 31, 2021	Revenue				Expenses			Contributions to (from) other programs	Surplus (deficit)									
	Equity in earnings (loss)			Total	Amortization and loss on disposal	Other	Total											
	ISC	of business enterprises	Other															
Administration	\$	285,100	\$	-	\$	64,422	\$	349,522	\$	-	\$	862,949	\$	862,949	\$	557,575	\$	44,148
Business		-		760		497,637		498,397		-		-		-		-		498,397
Campground		-		-		303,226		303,226		-		126,352		126,352		(22,459)		154,415
Culture and language		210,997		-		97,456		308,453		-		18,358		18,358		(102,760)		187,335
Economic development		-		-		29,281		29,281		-		2,114		2,114		(3,263)		23,904
Education		1,302		-		184,467		185,769		-		287,205		287,205		(376)		(101,812)
Governance		229,275		-		-		229,275		-		626,109		626,109		(51,009)		(447,843)
Health		104,393		-		18,070		122,463		-		319,428		319,428		(111,291)		(308,256)
Housing		-		-		447,923		447,923		120,169		778,210		898,379		(56,641)		(507,097)
Indian registry and estates		-		-		880,997		880,997		-		2,758		2,758		(126,674)		751,565
Land management		5,000		-		-		5,000		-		11,956		11,956		(490)		(7,446)
Public works		9,163		-		572		9,735		582,231		755,190		1,337,421		(2,125)		(1,329,811)
Rights and title		-		-		7,934,868		7,934,868		-		79,076		79,076		(14,056)		7,841,736
Social development		216,459		-		41,980		258,439		-		227,700		227,700		(36,030)		(5,291)
Taxation		-		-		980,287		980,287		75,749		171,033		246,782		(30,401)		703,104
Eva Joseph Learning & Cultural Society		-		-		386,911		386,911		4,178		406,401		410,579		-		(23,668)
Columbia Lake Recreation Society		-		-		70,107		70,107		3,970		80,845		84,815		-		(14,708)
	\$	1,061,689	\$	760	\$	11,938,204	\$	13,000,653	\$	786,297	\$	4,755,684	\$	5,541,981	\$	-	\$	7,458,672

Year ended March 31, 2020	Revenue				Expenses				Contributions to (from) other programs	Surplus (deficit)								
	Equity in earnings (loss)			Total	Amortization and loss on disposal	Other	Total											
	ISC	of business enterprises	Other															
Administration	\$	285,968	\$	-	\$	38,693	\$	324,661	\$	-	\$	778,398	\$	778,398	\$	451,805	\$	(1,932)
Business		-		(66,740)		503,381		436,641		-		19,386		19,386		-		417,255
Campground		-		-		422,796		422,796		-		331,894		331,894		(47,420)		43,482
Culture and language		-		-		53,374		53,374		-		46,184		46,184		(6,598)		592
Economic development		15,000		-		42,135		57,135		-		76,326		76,326		(10,905)		(30,097)
Education		201,032		-		16,627		217,658		-		317,768		317,768		(45,500)		(145,610)
Governance		19,869		-		11,615		31,484		-		444,004		444,004		(63,436)		(475,956)
Health		-		-		415,563		415,563		-		473,581		473,581		(67,646)		(125,664)
Housing		-		-		215,332		215,332		-		182,387		182,387		(30,661)		2,284
Indian registry and estates		5,000		-		-		5,000		-		4,077		4,077		(582)		341
Land management		121,100		-		6,272		127,372		-		123,727		123,727		(17,677)		(14,032)
Public works		154,352		-		24,523		178,875		587,369		548,961		1,136,330		(78,432)		(1,035,887)
Rights and title		-		-		4,372,945		4,372,945		-		58,873		58,873		(8,411)		4,305,661
Social development		205,479		-		23,652		229,131		-		273,458		273,458		(39,070)		(83,397)
Taxation		-		-		980,374		980,374		75,749		248,246		323,995		(35,467)		620,912
Eva Joseph Learning & Cultural Society		-		-		447,020		447,020		5,332		466,762		472,094		-		(25,074)
Columbia Lake Recreation Society		-		-		35,768		35,768		3,970		159,647		163,617		-		(127,849)
	\$	1,007,800	\$	(66,740)	\$	7,610,070	\$	8,551,129	\$	672,420	\$	4,553,679	\$	5,226,099	\$	-	\$	3,325,030