

Consolidated Financial Statements of  
**AKISQ'NUK FIRST NATION**  
And Independent Auditors' Report thereon  
Year ended March 31, 2023

## 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 Nasukin and two Council members on behalf of akisq'nuk's 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, its consolidated change in net financial assets 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 akisq'nuk's financial information is relevant, reliable and accurate and akisq'nuk'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 are ultimately responsible for reviewing and approving the consolidated financial statements. 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 meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, 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 take this information into consideration when approving the consolidated financial statements for issuance to akisq'nuk's members. In addition, Nasukin 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 akisq'nuk's members. KPMG LLP have full access to Nasukin and Council.

*Donald Sam*

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Nasukin

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Councilor



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Councilor

February 28, 2024



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## INDEPENDENT AUDITOR'S REPORT

To Nasukin and Council and Members of akisq'nuk First Nation

### ***Opinion***

We have audited the consolidated financial statements of akisq'nuk First Nation (akisq'nuk), which comprise:

- the consolidated statement of financial position as at March 31, 2023
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes and schedules 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 akisq'nuk as at March 31, 2023 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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of akisq'nuk 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 akisq'nuk'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 akisq'nuk or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing akisq'nuk's financial reporting process.

### ***Auditor's 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's internal control.



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

*KPMG LLP*  
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Chartered Professional Accountants

Kelowna, Canada

February 28, 2024

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Financial Position

March 31, 2023, with comparative information for 2022

	2023	2022
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 31,316,766	\$ 14,075,622
Restricted cash and cash equivalents (note 2)	16,392,852	13,147,365
Accounts receivable (note 3)	1,871,588	28,749,007
Investments (note 4)	1,637,762	687,762
Investments in business enterprises (note 5)	68,722	67,569
	<u>51,287,690</u>	<u>56,727,325</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (note 6)	6,664,634	571,465
Deferred revenue (note 7)	4,193,460	4,441,263
Long-term debt (note 8)	2,610,884	2,710,802
	<u>13,468,978</u>	<u>7,723,530</u>
Net financial assets	<u>37,818,712</u>	<u>49,003,795</u>
<b>Non-Financial Assets:</b>		
Tangible capital assets (note 9)	14,974,595	14,735,359
Prepaid expenses and deposits	201,520	132,499
	<u>15,176,115</u>	<u>14,867,858</u>
Accumulated surplus (note 10)	<u>\$ 52,994,827</u>	<u>\$ 63,871,653</u>

Commitments and contingencies (note 14)

See accompanying notes to consolidated financial statements.

On behalf of Nasukin and Council:

 <u>Donald Sam</u>	Nasukin	 <u>J. T.</u>
 <u>R. E.</u>	Councilor	Councilor

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2023, with comparative information for 2022

	2023 Budget (note 1 (h))	2023	2022
<b>Revenue:</b>			
Transfers from other governments:			
Indigenous Services Canada	\$ 3,912,521	\$ 1,975,365	\$ 29,405,564
Province of British Columbia	3,660,000	8,962,750	2,091,457
Ktunaxa Nation Council	25,000	20,000	20,000
First Nations Health Authority	542,004	721,538	546,808
Other First Nation funding agencies	77,500	481,387	122,097
Grants	1,592,826	529,669	480,695
Impact Management and Benefit Agreement	300,000	803,076	284,824
Canada Mortgage and Housing Corporation	150,000	145,665	97,130
First Nations Goods and Services Tax	400,000	456,600	508,005
Property taxation	487,508	526,658	482,910
Leases and rentals	811,065	837,873	794,694
Interest and other	87,500	1,450,128	273,060
Housing tenants - rent	128,850	114,250	97,450
Eva Joseph Learning & Cultural Society	-	884,569	726,677
Equity in earnings (loss) of business enterprises (note 5)	-	22,271	(11,750)
	12,174,774	17,931,799	35,919,621
<b>Expenses:</b>			
Administration	1,536,837	1,705,400	1,052,284
Campground	346,023	131,064	151,508
Culture and language	323,657	63,305	22,921
Economic development	249,098	25,558	2,636
Education	406,167	250,408	216,477
Governance	531,563	561,161	506,817
Health	895,151	340,870	287,084
Housing	1,532,184	705,514	496,432
Indian registry and estates	93,430	5,917	3,227
Land management	683,994	153,847	10,976
Public works	1,351,583	1,383,540	1,188,395
Rights and title	120,000	22,240,326	110,470
Social development	477,503	135,088	217,935
Taxation	276,266	234,589	260,541
Eva Joseph Learning & Cultural Society	-	872,038	718,110
	8,823,456	28,808,625	5,245,813
Surplus (deficit)	\$ 3,351,318	(10,876,826)	30,673,808
Accumulated surplus, beginning of year		63,871,653	33,197,845
Accumulated surplus, end of year	\$ 52,994,827	\$ 63,871,653	

See accompanying notes to consolidated financial statements.

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Changes in Net Financial Assets

Year ended March 31, 2023, with comparative information for 2022

	2023 Budget	2023	2022
	(note 1(h))		
Surplus (deficit)	\$ 3,351,318	\$ (10,876,826)	\$ 30,673,808
Changes to non-financial assets:			
Acquisition of tangible capital assets	(6,431,759)	(1,075,244)	(1,666,903)
Amortization of tangible capital assets	826,200	836,008	821,006
Net book value of tangible capital assets disposed of	-	-	11,910
	(5,605,559)	(239,236)	(833,987)
Net acquisition of prepaid expenses and deposits	-	(69,021)	(25)
Increase (decrease) in net financial assets	\$ (2,254,241)	(11,185,083)	29,839,796
Net financial assets, beginning of year		49,003,795	19,163,999
Net financial assets, end of year		\$ 37,818,712	\$ 49,003,795

See accompanying notes to financial statements.

# AKISQ'NUK FIRST NATION

## Consolidated Statement of Cash Flows

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Surplus (deficit)	\$ (10,876,826)	\$ 30,673,808
Adjustments for:		
Equity in (earnings) loss of business enterprises	(22,271)	11,750
Amortization	836,008	821,006
Loss on disposal of tangible capital assets	-	11,910
Changes in non-cash operating items:		
Accounts receivable	26,877,419	(28,204,491)
Accounts payable and accrued liabilities	6,093,169	57,779
Deferred revenue	(247,803)	1,423,391
Prepaid expenses and deposits	(69,021)	(25)
	22,590,675	4,795,128
Financing activities:		
Repayment of term debt	(99,918)	(93,712)
Capital activities		
Acquisition of tangible capital assets	(1,075,244)	(1,666,903)
Investing activities:		
Increase in restricted cash and cash equivalents	(3,245,487)	(1,043,799)
Net increase in investments	(950,000)	-
Net distribution (to) from business enterprises	21,118	(12,759)
	(4,174,369)	(1,056,558)
Increase in cash and cash equivalents	17,241,144	1,977,955
Cash and cash equivalents, beginning of year	14,075,622	12,097,667
<b>Cash and cash equivalents, end of year</b>	<b>\$ 31,316,766</b>	<b>\$ 14,075,622</b>
Supplemental cash flow information:		
Interest paid	\$ 59,388	\$ 71,747

See accompanying notes to consolidated financial statements.

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2023

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akisq'nuk First Nation ("akisq'nuk" or the "First Nation") is a Ktunaxa Nation Aboriginal Community. akisq'nuk is organized under the Indian Act of Canada and provides local government, education, and social development services to its members.

### **1. Significant accounting policies:**

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

akisq'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:

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

(i) Consolidated entities:

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

Eva Joseph Early Learning & Cultural Society  
Akisq'nuk Housing Society  
1285651 BC Ltd.

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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### 1. Significant accounting policies (continued):

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

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

akisq'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 akisq'nuk and inter-organizational transactions and balances are not eliminated. akisq'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 akisq'nuk may receive from the GBE's and GBP will be reflected as deductions in the investment asset account.

akisq'nuk's government business enterprises investments consist of the following:

Akisq'nuk Natural Resources Corporation - 100% interest  
0910003 BC Ltd. - 100% interest

akisq'nuk's government business partnership investment consists of the following partnership:

Akisq'nuk Resources Limited Partnership - 99.99% interest

##### (iii) Investments:

Investments in entities in which akisq'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 known amounts of cash.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## 1. Significant accounting policies (continued):

### (d) 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:

Asset	Rate
Buildings	4%
Infrastructure	4%
Equipment, Computer & Automotive	20-55%

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.

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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### 1. Significant accounting policies (continued):

#### (e) 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 and any stipulations described in the agreement have been met. 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.

#### (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.

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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### 1. 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, 2023, 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 Nasukin and Council on March 29, 2022.

#### (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, 2023, akisq'nuk did not have any significant contaminated site liabilities.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## 1. Significant accounting policies (continued):

### (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, 2023, akisq'nuk 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. akisq'nuk has determined the most appropriate basis for classifying segments is by program. Segmented disclosures are provided in note 18 and Schedule 2 to the consolidated financial statements.

### (l) Comparative figures:

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

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## 2. 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.

	2023	2022
<b>Internally restricted:</b> (note 11)		
Impact Management and Benefits Agreement ("IMBA")	5,011,899	4,208,824
Elkhorn Ranch settlement	1,310,960	-
British Columbia First Nations ("BCFN") Gaming Revenue	1,147,553	813,840
Amounts due to members	14,723	14,593
	<hr/> 7,485,135	<hr/> 5,037,257
<b>Externally restricted:</b>		
Trust Funds on deposit with Indigenous Services		
Canada (note 13)	8,786,743	7,997,842
Social Housing Program, replacement		
reserve (note 13)	17,414	8,706
First Nations Finance Authority, debt reserve		
fund (note 8)	103,560	103,560
	<hr/> 8,907,717	<hr/> 8,110,108
	<hr/> \$ 16,392,852	<hr/> 13,147,365

Amounts due to members relates to amounts held in respect of a 2011 signing bonus for each of akisq'nuk's members. The balance as at March 31, 2023 represents amounts held by akisq'nuk for members under the age of 18.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

### 3. Accounts receivable:

	2023	2022
Indigenous Services Canada	\$ 42,799	\$ 28,276,289
Province of British Columbia	1,198,430	-
Columbia Basin Trust	77,932	127,932
Other aboriginal funding agencies	12,285	12,285
Canada Mortgage and Housing Corporation (CMHC)	18,803	18,803
Regional District of East Kootenay	-	60,000
Members	318,185	241,983
Other	510,890	217,285
	2,179,324	28,954,577
Less allowance for doubtful accounts	(307,736)	(205,570)
	\$ 1,871,588	\$ 28,749,007

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.

### 4. Investments:

	2023	2022
<b>Ktunaxa Nation entities:</b>		
Ktunaxa Holdings Limited Partnership ("KHL P"), limited partnership interest	\$ 598,555	\$ 648,555
Ktunaxa Enterprises Ltd. ("KEL"), shares, at cost	1	1
SEM Holdings Ltd. ("SHL"), shares and advances	1,000,020	20
St. Eugene Mission Development Corporation ("SDC"), shares, at cost	1	1
St. Eugene Mission Holdings Ltd. ("SEMHL"), shares, at cost	1	1
<b>BCFN Gaming Revenue Sharing entities:</b>		
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
<b>Other investments:</b>		
All Nations Trust Company, 38,510 Class A common shares	38,510	38,510
Sun Life Financial Inc., shares, at cost	564	564
	\$ 1,637,762	\$ 687,762

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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### 4. Investments (continued):

akisq'nuk 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. akisq'nuk's investment in KEL consists of a 20% beneficial interest in one common share. akisq'nuk's investments are recorded at cost as akisq'nuk does not control or jointly control KHL's or KEL's operations or assets. akisq'nuk records earnings from its investments based on cash distributions of limited partnership earnings received. During the year ended March 31, 2023, akisq'nuk received a capital distribution of \$50,000, which has been recorded as a decrease in its investment.

akisq'nuk's investment in SHL consists of 20% beneficial interest in one common share. SHL's assets, at March 31, 2023, include a 33% share of the SEM Resort Limited Partnership. As akisq'nuk, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method. During the year-ended March 31, 2023 akisq'nuk advanced SHL \$1,000,000, by way of an interest bearing loan. The loan bears interest at Bank of Montreal's prime rate plus 1.5%, is repayable in monthly installments over a 25 year term, commencing July 2024, and is secured by a general security agreement.

akisq'nuk'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 akisq'nuk, through its investment, does not control or jointly control SDC, the investment has been recorded using the cost method.

akisq'nuk's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2023, include a 100% share of SHL. As akisq'nuk, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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

akisq'nuk's investment in BCFN GR LP subscribes for an interest in the Partnership, by way of a \$100 capital contribution. As akisq'nuk, 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, 2023

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## 5. Investments in business enterprises:

	2023	2022
Government business enterprises	\$ 1,398	\$ 1,398
Government business limited partnerships	67,324	66,171
	\$ 68,722	\$ 67,569

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

	2023	2022
Equity in earnings (loss) of business enterprises	\$ 22,271	\$ (11,750)
Net advances to (from) business enterprises	(21,118)	12,759
	\$ 1,153	\$ 1,009

(a) Government business enterprises (GBE):

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

	2023	2022
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	1,360	1,360
	1,361	1,361
	\$ 1,398	\$ 1,398

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, 2023

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

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

091003 BC Ltd.:

As at March 31, 2023, 091003 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, 2023, with comparative information for the periods ended March 31, 2022.

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

2023	Akisq'nuk Natural Resource Corporation	091003 BC Ltd.
Balance sheet information:		
Assets	\$ 37	\$ 1,361
Liabilities	-	1,360
Shareholder's equity	37	1
Results of operations:		
Net earnings (loss)	-	-

  

2022	Akisq'nuk Natural Resource Corporation	091003 BC Ltd.
Balance sheet information:		
Assets	\$ 37	\$ 1,361
Liabilities	-	1,360
Shareholder's equity	37	1
Results of operations:		
Net earnings	-	-

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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

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

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

	2023	2022
Akisq'nuk Resources Limited Partnership:		
Net contributions (distributions)	\$ (26,644)	\$ (5,464)
Net equity in earnings	93,968	71,635
Partnership equity interest	\$ 67,324	\$ 66,171

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, 2023, with comparative information for the periods ended March 31, 2022.

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

	2023	2022
<b>Balance sheet information:</b>		
Assets	\$ 132,530	\$ 131,375
Liabilities	65,214	65,166
Partnership equity	67,316	66,209
<b>Results of operations:</b>		
Revenues	22,271	677
Expenses	-	12,427
Earnings (loss)	22,271	(11,750)

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

## 6. Accounts payable and accrued liabilities:

	2023	2022
Trade accounts payable and accrued liabilities	\$ 1,893,078	\$ 341,491
Elkhorn Ranch settlement	4,443,290	-
Salaries and benefits	191,426	129,613
Government remittances	67,015	35,586
Damage deposits	59,025	53,975
Due to members	10,800	10,800
	<hr/>	<hr/>
	\$ 6,664,634	\$ 571,465

## 7. Deferred revenue:

	2023	2022
Indigenous Services Canada	\$ 2,712,398	\$ 2,759,094
Columbia Basin Trust	589,142	751,957
Lease and rental	413,788	543,900
First Nation Health Authority	79,489	104,281
Grants and other	398,644	282,031
	<hr/>	<hr/>
	\$ 4,193,461	\$ 4,441,263

Indigenous Services Canada deferred revenue includes a non-interest bearing loan advance relate to a timber claim totaling \$78,589 (2022 - \$83,015). 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:

	2023	2022
Balance beginning of year	\$ 4,441,263	\$ 3,017,872
Contributions received in the year	1,676,860	2,686,092
Amounts recorded in revenue	(1,924,663)	(1,262,701)
	<hr/>	<hr/>
Balance, end of year	\$ 4,193,460	\$ 4,441,263

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## 8. Term debt:

	2023	2022
Promissory note loans, repayable in total monthly installments of \$9,003, including interest at 2.4%, due December 2027 to June 2028	\$ 1,714,229	\$ 1,780,226
Mortgages, secured by a Ministerial Guarantee from Indigenous Services Canada, bearing interest at 1.91% repayable in monthly installments of \$4,271 including interest, matures June 2044.	896,655	930,576
	<hr/> \$ 2,610,884	\$ 2,710,802

Interest on term debt for the year totaled \$59,388 (2022 - \$71,747) 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 akisq'nuk. In connection with the borrowing arrangement, FNFA retains and holds cash and investments, on behalf of akisq'nuk, in a debt reserve fund as security for future loan repayments. The balance in the debt reserve fund is paid to akisq'nuk on settlement of the outstanding loans. As at March 31, 2023, akisq'nuk's debt reserve fund balance was \$103,560 (2022 - \$103,560) (note 2).

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

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2024	\$ 102,080
2025	104,385
2026	106,743
2027	109,154
2028	111,620

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# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

## 9. Tangible capital assets:

March 31, 2023	Land and Buildings	Infrastructure	Equipment, Computer & Automotive	Construction in Progress	Total
Cost:					
Beginning of year	\$ 13,244,633	\$ 7,253,062	\$ 761,729	\$ 1,762,191	\$ 23,021,615
Acquisitions	3,701	44,279	62,416	964,848	1,075,244
Disposals	-	-	-	-	-
Transfers	1,670,531	-	-	(1,670,531)	-
End of year	14,918,865	7,297,341	824,145	1,056,508	24,096,859
Accumulated amortization:					
Beginning of year	4,458,244	3,362,380	465,632	-	8,286,256
Amortization	435,354	265,339	135,315	-	836,008
Disposals	-	-	-	-	-
End of year	4,893,598	3,627,719	600,947	-	9,122,264
Net book value, end of year	\$ 10,025,267	\$ 3,669,622	\$ 223,198	\$ 1,056,508	\$ 14,974,595

Construction in progress includes \$291,064 for a water reservoir and \$765,444 for housing projects.

March 31, 2022	Land and Buildings	Infrastructure	Equipment, Computer & Automotive	Construction in Progress	Total
Cost:					
Beginning of year	\$ 12,762,467	\$ 7,253,062	\$ 793,321	\$ 797,279	\$ 21,606,129
Acquisitions	418,798	-	219,825	1,028,280	1,666,903
Disposals	-	-	(251,417)	-	(251,417)
Transfers	63,368	-	-	(63,368)	-
End of year	13,244,633	7,253,062	761,729	1,762,191	23,021,615
Accumulated amortization:					
Beginning of year	4,024,239	3,097,925	582,593	-	7,704,757
Amortization	434,005	264,455	122,546	-	821,006
Disposals	-	-	(239,507)	-	(239,507)
End of year	4,458,244	3,362,380	465,632	-	8,286,256
Net book value, end of year	\$ 8,786,389	\$ 3,890,682	\$ 296,097	\$ 1,762,191	\$ 14,735,359

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

## 10. Accumulated surplus:

	2023	2022
Financial surplus:		
Unrestricted operating surplus	\$ 24,341,824	\$ 38,803,291
<u>Internally restricted surplus (note 11)</u>	7,485,135	5,037,257
	31,826,959	43,840,548
Invested in tangible capital assets (note 12)	12,363,711	12,024,557
<u>Externally restricted surplus (note 13)</u>	8,804,157	8,006,548
	\$ 52,994,827	\$ 63,871,653

## 11. Internally restricted surplus:

	Beginning balance	Contributions	Interest	Approved Expenses	Ending Balance
IMBA	\$ 4,208,824	\$ 786,407	\$ 16,668	\$ -	\$ 5,011,899
Elkhorn Ranch					
Settlement	- -	21,000,000	1,297,610	(20,986,650)	1,310,960
BCFN Gaming					
Revenue	813,840	324,081	9,632	- -	1,147,553
Amounts due to members	14,593	- -	130	- -	14,723
	\$ 5,037,257	\$ 22,110,488	\$ 1,324,040	\$ (20,986,650)	\$ 7,485,135

## 12. Invested in tangible capital assets:

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

	2023	2022
Tangible capital assets	\$ 14,974,595	\$ 14,735,359
Less financed by:		
Term debt	(2,610,884)	(2,710,802)
	\$ 12,363,711	\$ 12,024,557

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## 12. Invested in tangible capital assets (continued):

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

	2023	2022
Balance, beginning of year	\$ 12,024,557	\$ 11,096,858
Acquisition of tangible capital assets	1,075,244	1,666,903
Amortization of tangible capital assets	(836,008)	(821,006)
Net book value of tangible capital assets disposed	-	(11,910)
Repayment of term debt	99,918	93,712
 Balance, end of year	 \$ 12,363,711	 \$ 12,024,557

## 13. Externally restricted surplus:

Externally restricted surplus includes trust funds on deposit with Indigenous Services Canada (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	7,963,298	539,012	249,889	-	8,752,199
CMHC - replacement reserve	8,706	8,700	8	-	17,414
	<b>\$ 8,006,548</b>	<b>\$ 547,712</b>	<b>\$ 249,897</b>	<b>\$ -</b>	<b>\$ 8,804,157</b>

The ISC Trust 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, 2023, was \$8,700 (2022 - 8,700).

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## **14. Commitments and contingencies:**

### **(a) Commitments:**

As at March 31, 2023, akisq'nuk had outstanding operating lease commitments for vehicles. The minimum annual vehicle lease payments total approximately \$20,100 to expiry on January 2026. The remaining lease commitment for these leases total approximately \$55,400.

### **(b) Litigation and claims:**

As at March 31, 2023, akisq'nuk was involved in outstanding litigation involving employee dismissals. The outcome of other matters and any ultimate liability to akisq'nuk is not determinable at this time.

## **15. Related party transactions:**

akisq'nuk is one of four communities that comprise the Ktunaxa Nation. Transactions with the Ktunaxa Nation Council during the year included funding received of \$20,000 (2022 - \$20,000).

Lease revenue includes \$25,565 (2022 - \$20,708) 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.

## **16. Employee future benefits:**

akisq'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 \$59,712 (2022 - \$39,734).

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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## 17. Financial risks and concentration of risk:

### (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, akisq'nuk holds its cash with financial institutions who are insured by the Credit Union and Canadian Deposit Insurance Corporation. Cash equivalents are held in interest bearing cash accounts or money market funds readily convertible to cash.

### (b) Interest rate risk:

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

For the year ended March 31, 2023, akisq'nuk's interest on its term debt was not subject to significant interest rate risk. akisq'nuk manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

### (c) Liquidity risk:

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.

akisq'nuk is subject to non-financial covenants and restrictions in relation to its term debt. The following table summarizes the contractual maturities of akisq'nuk's financial liabilities:

	2023			
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 6,664,634	\$ -	\$ -	\$ 6,664,634
Deferred revenue	78,589	-	-	78,589
Term debt	-	102,080	2,508,804	2,610,884
	\$ 6,743,223	\$ 102,080	\$ 2,508,804	\$ 9,354,107

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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

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

	2022		
	On demand	Up to 1 year	Over 1 year
			Total
Accounts payable and accrued liabilities	\$ 571,465	\$ -	\$ 571,465
Deferred revenue	83,015	-	83,015
Term debt	-	99,930	2,610,872
	\$ 654,480	\$ 99,930	\$ 2,610,872
			\$ 3,365,282

## 18. Segmented information:

akisq'nuk 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, 2023 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 akisq'nuk.

### (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 akisq'nuk's business operations not assigned to a business enterprise.

# AKISQ'NUK FIRST NATION

## Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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

(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 Nasukin and Council's governance of akisq'nuk's operations, including operating, structure and other related costs.

(h) Health:

Health's focus is assisting akisq'nuk's members to improve their health and social well being. akisq'nuk 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.

(i) Housing:

Housing includes akisq'nuk's 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.

# AKISQ'NUK FIRST NATION

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2023

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

(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.

# AKISQ'NUK FIRST NATION

## Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Amortization	\$ 836,008	\$ 821,006
Bad debts	103,407	56,874
Donations and culture	303,735	214,784
Honouraria	207,429	136,775
Insurance	254,228	125,619
Interest and bank charges	91,552	78,109
Land settlement distribution	22,148,600	-
Materials and supplies	143,312	108,084
Office and general	236,111	518,669
Program costs	137,947	72,073
Professional development	14,498	14,281
Professional fees	667,900	358,323
Repairs and maintenance	276,227	260,684
Social programs	105,156	148,288
Telephone and utilities	257,532	238,806
Travel	87,314	36,795
Tuition and education	175,076	196,855
Salaries and benefits	2,762,593	1,859,788
	<hr/> \$ 28,808,625	<hr/> \$ 5,245,813

# AKISQ'NUK FIRST NATION

## Schedule 2 - Segmented Information

Year ended March 31, 2023, with comparative information for 2022

Year ended March 31, 2023	Revenue					Expenses					Contributions to (from) other programs	Surplus (deficit)
	Indigenous Services Canada	Equity in earnings (loss) of business enterprises	Other	Total	Amortization	Salaries and benefits	Other	Total				
Administration	\$ 375,102	\$ -	\$ 1,137,925	\$ 1,513,027	\$ -	\$ 1,187,439	\$ 1,010,093	\$ 1,705,400	\$ -	\$ -	\$ (192,373)	
Business	-	22,271	760,132	782,403	-	-	-	-	-	-	782,403	
Campground	-	-	338,903	338,903	-	51,256	90,303	131,064	-	-	207,839	
Culture and language	-	-	68,277	68,277	-	-	55,533	63,305	-	-	4,972	
Economic development	25,207	-	-	25,207	-	-	25,558	25,558	-	-	(351)	
Education	340,184	-	109,591	449,775	-	68,892	230,919	250,408	-	-	199,367	
Governance	26,573	-	182,788	209,361	-	13,225	553,584	561,161	-	-	(351,800)	
Health	-	-	625,887	625,887	-	194,672	199,052	340,870	-	-	285,017	
Housing	689,723	-	1,039,259	1,728,982	125,571	293,243	487,267	705,514	-	-	1,023,468	
Indian registry and estates	5,100	-	-	5,100	-	-	2,690	5,917	-	-	(817)	
Land management	154,401	-	353,750	508,151	-	6,003	153,847	153,847	-	-	354,304	
Public works	167,170	-	32,091	199,261	634,188	238,759	479,209	1,383,540	-	-	(1,184,279)	
Rights and title	-	-	9,398,307	9,398,307	-	-	22,240,326	22,240,326	-	-	(12,842,019)	
Social development	191,905	-	2,700	194,605	-	157	92,215	135,088	-	-	59,517	
Taxation	-	-	999,984	999,984	75,749	(1,748)	132,817	234,589	-	-	765,395	
Eva Joseph Learning & Cultural Society	-	-	884,569	884,569	500	710,695	359,413	872,038	-	-	12,531	
	1,975,365	22,271	15,934,163	17,931,799	836,008	2,762,593	26,112,826	28,808,625	-	-	(10,876,826)	

Year ended March 31, 2022	Revenue					Expenses					Contributions to (from) other programs	Surplus (deficit)
	Indigenous Services Canada	Equity in earnings (loss) of business enterprises	Other	Total	Amortization	Salaries and benefits	Other	Total				
Administration	\$ 339,306	\$ -	\$ 87,405	\$ 426,711	\$ -	\$ 695,307	\$ 356,977	\$ 1,052,284	\$ 754,073	\$ -	\$ 128,500	
Business	-	(11,750)	620,490	608,740	-	-	-	-	-	-	608,740	
Campground	-	-	296,393	296,393	-	40,761	110,747	151,508	(43,136)	-	101,749	
Culture and language	200,994	-	42,886	243,880	-	7,772	15,149	22,921	(6,526)	-	214,433	
Economic development	-	-	14,869	14,869	-	-	2,636	2,636	(750)	-	11,483	
Education	-	-	4,600	4,600	-	19,489	196,988	216,477	(61,634)	-	(273,511)	
Governance	184,498	-	38,719	223,217	-	7,577	499,240	506,817	(144,296)	-	(427,896)	
Health	158,993	-	182,060	341,053	-	141,818	145,266	287,084	(81,737)	-	(27,768)	
Housing	-	-	639,781	639,781	125,819	92,676	277,937	496,432	(103,704)	-	39,645	
Indian registry and estates	260,559	-	1,337,136	1,597,695	-	3,227	-	3,227	(919)	-	1,593,549	
Land management	5,000	-	-	5,000	-	-	10,976	10,976	(3,125)	-	(9,101)	
Public works	8,116	-	80,100	88,216	618,938	270,143	299,314	1,188,395	(162,132)	-	(1,262,311)	
Rights and title	28,000,000	-	1,491,217	29,491,217	-	-	110,470	110,470	(31,452)	-	29,349,295	
Social development	248,098	-	(29,776)	218,322	-	42,873	175,062	217,935	(62,049)	-	(61,662)	
Taxation	-	-	993,251	993,251	75,749	26,023	158,769	260,541	(52,613)	-	680,097	
Eva Joseph Learning and Culture Society	-	-	726,677	726,677	500	512,125	205,485	718,110	-	-	8,567	
	\$ 29,405,564	\$ (11,750)	\$ 6,525,808	\$ 35,919,622	\$ 821,006	\$ 1,859,791	\$ 2,565,016	\$ 5,245,813	-	-	\$ 30,673,809	