

**T'SOU-KE FIRST NATION  
CONSOLIDATED FINANCIAL STATEMENTS  
March 31, 2017**

**TSOU-KE FIRST NATION**  
**Index to Consolidated Financial Statements**  
**March 31, 2017**

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## MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of T'Sou-ke First Nation 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 prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management

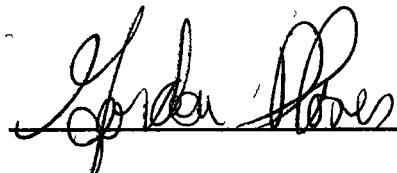
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced

The Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements

The Chief and Council meets periodically with management as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the consolidated financial statements and the external auditor's report

The external auditors, Lee & Company conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of T'Sou-ke First Nation and meet when required

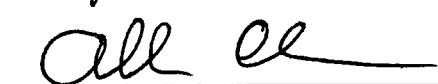
On behalf of T'Sou-ke First Nation

  
\_\_\_\_\_  
Jordan Jones

Chief

  
\_\_\_\_\_  
Rose Denes

Councillor

  
\_\_\_\_\_  
Allie

Councillor

\_\_\_\_\_  
Councillor

September 12, 2017



# LEE & COMPANY

CHARTERED PROFESSIONAL ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

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### TO THE MEMBERS OF T'SOU-KE FIRST NATION

#### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of T'SOU-KE FIRST NATION which comprise the consolidated statement of financial position as at March 31 2017 and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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

#### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the financial statements

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

#### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of T'SOU-KE FIRST NATION as at March 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards

CHARTERED PROFESSIONAL ACCOUNTANTS

Victoria, BC  
September 12 2017

**T'SOU-KE FIRST NATION**  
**Consolidated Statement of Financial Position**  
**March 31, 2017**

	<b>2017</b>	<b>2016</b>
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Note 2)	2,918,069	2 308,864
Ottawa Trust (Note 4)	2,745	2 098
Accounts receivable (Note 3)	<u>305,887</u>	<u>384,990</u>
	<b><u>3,226,701</u></b>	<b><u>2,695,952</u></b>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable (Note 5)	242,941	265,107
Deferred revenue (Note 6)	-	9,000
Long-term debts (Note 8)	<u>892,157</u>	<u>1,008 566</u>
	<b><u>1,135,098</u></b>	<b><u>1,282,673</u></b>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b><u>2,091,603</u></b>	<b><u>1 413,279</u></b>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses	19,953	21 553
Tangible capital assets (Note 9)	<u>2,460,893</u>	<u>2,710,193</u>
	<b><u>2,480,846</u></b>	<b><u>2,731,746</u></b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Note 7)</b>	<b><u>4,572,449</u></b>	<b><u>4,145,025</u></b>

Approved by Chief and Council

Chief

Councillor

Councillor

Councillor

**T'SOU-KE FIRST NATION**  
**Consolidated Statement of Operations**  
**For the year ended March 31, 2017**

	Budget (unaudited)	2017	2016
<b>REVENUE</b>			
Indigenous and Northern Affairs Canada	1,642,248	<b>1,672,263</b>	1 239 947
Canada Mortgage and Housing Corporation	88,242	87,661	88 833
Federal - Other	592,626	<b>625,717</b>	540,006
Provincial	-	3,015	-
Ottawa Trust	649	648	649
Rental	175,860	<b>190,931</b>	161,917
Other	<b>1,825,539</b>	<b>1,501,072</b>	1,423,389
	<b>4,325,164</b>	<b>4,081,307</b>	3,454,741
<b>EXPENSES</b>			
Band	2,290,249	<b>1,538,183</b>	1,595 414
Health and social services	703,731	<b>554,328</b>	516,532
Education and training	551,406	<b>537,703</b>	521,891
Public works	1,047,867	<b>641,251</b>	497,738
Capital projects	-	10,139	-
Housing	279,586	<b>122,978</b>	157 460
Depreciation	-	<b>249,301</b>	271,835
	<b>4,872,839</b>	<b>3,653,883</b>	3,560,870
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(547,675)</b>	<b>427,424</b>	(106 129)
<b>ACCUMULATED SURPLUS (DEFICIT), at beginning of year</b>		<b>4,145,025</b>	4 251 154
<b>ACCUMULATED SURPLUS (DEFICIT), at end of year (Note 8)</b>		<b>4,572,449</b>	<b>4 145 025</b>

**TSOU-KE FIRST NATION**  
**Consolidated Statement of Changes in Net Financial Assets (Net Debt)**  
**For the year ended March 31, 2017**

	Budget (unaudited)	2017	2016
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(547,675)</b>	<b>427,424</b>	<b>(106 129)</b>
Tangible capital assets			
Acquisition of tangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Amortization of tangible capital assets	260,000	249,301	271 835
Write-downs on tangible capital assets	-	-	-
(Gain) loss on disposal of tangible capital assets	-	-	-
	<b>260,000</b>	<b>249,301</b>	<b>271,835</b>
Assets under construction			
Acquisition of prepaid expense	(20,000)	(19,953)	(21,553)
Use of prepaid expense	21,553	21,553	18 196
	<b>1,553</b>	<b>1,600</b>	<b>(3,357)</b>
<b>CHANGE IN NET FINANCIAL ASSETS (NET DEBT)</b>	<b>(286,122)</b>	<b>678,325</b>	<b>162,349</b>
<b>NET FINANCIAL ASSETS (NET DEBT), at beginning of year</b>	<b>1,413,279</b>	<b>1 250 930</b>	
<b>NET FINANCIAL ASSETS (NET DEBT), at end of year</b>	<b>2,091,604</b>	<b>1,413 279</b>	

**T'SOU-KE FIRST NATION**  
**Consolidated Statement of Cash Flows**  
**For the year ended March 31, 2017**

	<b>2017</b>	<b>2016</b>
<b>OPERATING ACTIVITIES</b>		
Annual surplus (deficit)	427,424	(106,129)
Items not affecting cash		
Amortization of tangible capital assets	249,301	271,835
(Gain) loss on disposal of tangible capital assets		
Change in non-cash charges to operations		
Ottawa Trust	(648)	619
Accounts receivable	79,103	(171,381)
Prepaid expenses	1,600	(3 357)
Accounts payable	(22,166)	(8,001)
Deferred revenue	<u>(9,000)</u>	<u>5,959</u>
	<b>725,614</b>	<b>(10 455)</b>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on disposal of tangible capital assets	-	-
Acquisition of tangible capital assets	-	-
Assets under construction	-	-
	<u>-</u>	<u>-</u>
<b>FINANCING TRANSACTIONS</b>		
Repayment of short-term debt	-	-
Repayment of long-term debt	<u>(116,409)</u>	<u>(115,612)</u>
	<b>(116,409)</b>	<b>(115,612)</b>
<b>INCREASE (DECREASE) IN CASH DURING YEAR</b>	<b>609,205</b>	<b>(126,067)</b>
<b>CASH, at beginning of year</b>	<b>2,308,864</b>	<b>2,434,931</b>
<b>CASH, at end of year</b>	<b>2,918,069</b>	<b>2,308,864</b>

**TSOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a Basis of accounting**

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada

**b Reporting Entity and Principles of Financial Reporting**

These financial statements consolidate the assets, liabilities and results of operations for the following entities, which use accounting principles, which lend themselves to consolidation

- TSou-ke First Nation Government Administration
- TSou-ke First Nation Trusts Fund
- TSou-ke First Nation CMHC Housing Program Fund

**c Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short term cash commitments

**d Financial Instruments**

The carrying amounts for accounts receivable, grants receivable and accounts payable and accrued liabilities approximate fair value because of the short-term nature of these instruments

**e Tangible capital assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight-line basis over their estimated useful lives as follows:

Infrastructure	20 years
Computer equipment	5 years
Boats	10 years
Vehicles	5 years
Playground	10 years
Photovoltaic Systems	15 years
Band/Social Housing	20 years

In the year of acquisition, 50% of the normal amortization is recorded

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**f Reserve funds**

Reserve funds represent the replacement and operating reserve funds required under the terms of the agreement with Canada Mortgage and Housing Corporation

**g Revenue Recognition**

Government transfers are recognized in the financial statements as revenues in the period that the events giving rise to the transfer occurred, providing that the transfers are authorized, all eligibility criteria have been met by the Nation, and reasonable estimates of the amounts can be made. Government transfers received for which the Nation has not met all eligibility requirements are recorded as revenue. Government transfers include financial transfer agreement payments, band trust revenue payments, contribution arrangements, and other federal and provincial grants.

Grant revenue is recognized in the financial statements as the related expenditures are incurred and when the terms and conditions of the funding are satisfied. Other income is recorded as revenue when earned.

**h Use of Estimates**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant estimates include assumption used in estimating provisions for accrued liabilities and estimating the useful lives of tangible capital assets. Actual results could differ from those estimates.

**2 CASH AND CASH EQUIVALENTS**

Under the terms of an agreement with Canada Mortgage and Housing Corporation, T'Sou-ke First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement and Operating Fund. Cash and cash equivalents is comprised of the following:

	2017	2016
Unrestricted - Operating	2,277,779	1,641,961
Restricted - CMHC Operating	267,974	309,829
Restricted - CMHC Replacement reserve	225,351	214,772
Restricted - CMHC Operating reserve	146,965	142,302
	<b>2,918,069</b>	<b>2,308,864</b>

**TSOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**3 ACCOUNTS RECEIVABLE**

	<b>2017</b>	<b>2016</b>
<b>Federal government</b>		
Indigenous and Northern Affairs Canada	49,666	15,000
Other government organizations	47,169	15,998
Canada Mortgage and Housing Corporation	7,295	7,354
	<hr/>	<hr/>
	104,130	38,352
<b>Other</b>		
Employees	-	-
Members	23,511	23,179
Other agencies	178,246	323,459
	<hr/>	<hr/>
	201,757	346,638
	<hr/>	<hr/>
	305,887	384,990

**4 OTTAWA TRUST FUNDS**

	March 31, 2016	Adjustment	Additions	Withdrawals	March 31, 2017
Capital	2,077	-	-	-	2,077
Revenue	21	-	648	-	668
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,098	-	648	-	2,745

The 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. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2017</b>	<b>2016</b>
Indigenous and Northern Affairs Canada	15,000	15,000
Accrued salaries and benefits payable	10,656	23,324
Other accrued liabilities	<u>217,285</u>	<u>226,783</u>
	<b><u>242,941</u></b>	<b><u>265,107</u></b>

**6 DEFERRED REVENUE**

The changes in the deferred contributions balance for the year are as follows

	Balance March 31, 2016	Funding Received 2017	Revenue Recognized 2017	Balance March 31, 2017
Victoria Foundation	9,000	-	9,000	-
	<u>9,000</u>	<u>-</u>	<u>9,000</u>	<u>-</u>

**7 ACCUMULATED SURPLUS (DEFICIT)**

	Operating	Trust	Housing	2017 Total	2016
Accumulated Surplus (Deficit) at the beginning of year	3,062,397	2,098	1 080 530	4,145,025	-4,251,154
Annual Surplus (Deficit)	423,086	648	3 690	427,423	(106,129)
Transfers	<u>(50)</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>
Accumulated Surplus (Deficit), at the beginning of year	<u>3,485 433</u>	<u>2 746</u>	<u>1,084 270</u>	<u>4,572,448</u>	<u>4 145 025</u>

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**8. LONG TERM DEBT**

	<u>2017</u>	<u>2016</u>
CMHC (#16573172002) - Repayable at \$1 032 per month, including interest at 2 31% per annum, matures July 1, 2017	4,108	16,251
CMHC (#19360056001) - Repayable at \$1,948 per month, including interest at 1 05% per annum, matures April 1, 2020	177,531	198,931
CMHC (#19360056002) - Repayable at \$785 per month, including interest at 1 14% per annum, matures June 1, 2021	81,978	90,259
CMHC (#19360056003) - Repayable at \$1 724 per month, including interest at 1 65% per annum matures June 1, 2017	194,975	212 305
CMHC (#19360056004) - Repayable at \$1,588 per month including interest at 2 35% per annum, matures September 1, 2018	113,440	129 645
CMHC (#19360056005) - Repayable at \$2,969 per month including interest at 1 12% per annum, matures February 1, 2020	201,105	234,291
CMHC (#19360056006) - Repayable at \$788 per month including interest at 1 30% per annum, matures December 1, 2020	119,020	126,884
	<hr/>	<hr/>
	892,157	1 008,566

Anticipated annual principal repayments over the next five years and thereafter are as follows

2018	109,973
2019	107,350
2020	108,861
2021	110,402
2022	111,963
Thereafter	343 608

2017                    2016

Interest expense for the year on long-term debt	<hr/>	<hr/>
	14,260	18,251

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
For the year ended March 31, 2017

## **9 TANGIBLE CAPITAL ASSETS**

Balance March 31 2016	COST		Balance March 31 2017	ACCUMULATED AMORTIZATION			Balance March 31 2017	NET BOOK VALUE March 31, 2017
	Additions	Transfers		Balance March 31 2016	Transfers	Amortization		
780 000	-	-	780 000	364 000	-	52,000	416 000	364,000
133 700	-	-	133 700	133 700	-	-	133,700	-
108 190	-	-	108 190	59,510	-	5,410	64 920	43 270
109 681	-	-	109 681	109,681	-	-	109,681	-
9 158	-	-	9 158	9,158	-	-	9 158	-
42 502	-	-	42,502	42,502	-	-	42 502	-
59 905	-	-	59 905	59 905	-	-	59,905	-
94,089	-	-	94 089	70 575	-	4 705	75,280	18 809
41 350	-	-	41 350	41 350	-	-	41 350	-
648 000	-	-	648 000	64 800	-	32 400	97 200	550 800
805 437	-	-	805 437	730 977	-	18 615	749 592	55,845
2 686,080	-	-	2,686 080	1,121 741	-	136,171	1,257 912	1,428,188
5 518,092	-	-	5,518,092	2 807,899	-	249,301	3 057 200	2,460,893

Balance March 31, 2015	COST		Balance March 31 2016	ACCUMULATED AMORTIZATION			Balance March 31 2016	NET BOOK VALUE March 31 2016
	Additions	Transfers		Balance March 31 2015	Transfers	Amortization		
780 000	-	-	780,000	312 000	-	52 000	364 000	416,000
133,700	-	-	133,700	133 700	-	-	133,700	-
108,190	-	-	108 190	54 100	-	5 410	59,510	48,680
109 681	-	-	109,681	91 617	-	18 064	109 681	-
9 158	-	-	9,158	9 158	-	-	9 158	-
42,502	-	-	42 502	40 375	-	2 127	42 502	-
59,905	-	-	59,905	56 905	-	3 000	59 905	-
94 089	-	-	94,089	65 870	-	4 705	70,575	23,514
41 350	-	-	41,350	41 350	-	-	41,350	-
648 000	-	-	648,000	32 400	-	32 400	64 800	583 200
					-	730 977	730 977	(730 977)
3 491 517	-	-	3,491,517	1,698 589	-	(576,848)	1,121,741	2,369 776
5,518,092	-	-	5,518,092	2,538,064	-	271,835	2,807 899	2,710,193

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**10 SEGMENT DISCLOSURE**

T'Sou-ke First Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function. For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The segment results for the period are as follows:

	Band		Health		Education & Training	
	2017	2016	2017	2016	2017	2016
<b>REVENUES</b>						
Indigenous and Northern Affairs Canada	532,427	252,099	362,164	289,427	386,000	368,160
Canada Mortgage and Housing Corporation	-	-	-	-	-	-
Federal - Other	149,359	101,005	334,818	300,253	141,540	138,748
Rental	400	400	-	-	-	-
Other	1,262,709	1,193,131	3,924	5,427	46,797	49,734
	<b>1,944,895</b>	<b>1,546,635</b>	<b>700,906</b>	<b>595,107</b>	<b>574,337</b>	<b>556,642</b>
<b>EXPENSES</b>						
Salaries and benefits	302,117	316,341	132,136	111,227	183,204	176,594
Consultants and Professional fees	791,516	665,092	-	-	-	-
Interest and bank charges	735	679	-	-	-	-
Materials and program expenses	192,197	203,185	119,562	129,914	67,106	64,149
Depreciation	84,400	107,591	10,115	10,115	-	-
Other	251,618	410,116	302,630	275,391	287,393	281,148
	<b>1,622,583</b>	<b>1,703,004</b>	<b>564,443</b>	<b>526,647</b>	<b>537,703</b>	<b>521,891</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>322,312</b>	<b>(156,369)</b>	<b>136,463</b>	<b>68,460</b>	<b>36,634</b>	<b>34,751</b>

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**10 SEGMENT DISCLOSURE (Continued)**

	Public Works		Capital Projects		Housing	
	2017	2016	2017	2016	2017	2016
<b>REVENUES</b>						
Indigenous and Northern Affairs Canada	381,533	330,260	10,139	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	87,661	88,833
Federal - Other	-	-	-	-	-	-
Rental	-	-	-	-	190,531	161,517
Other	173,527	170,912	-	-	17,778	4,834
	<b>555,060</b>	<b>501,172</b>	<b>10,139</b>	-	<b>295,970</b>	<b>255,184</b>
<b>EXPENSES</b>						
Salaries and benefits	95,034	107,622	-	-	-	-
Consultants and Professional fees	344,341	224,847	-	-	7,000	8,462
Interest and bank charges	-	-	-	-	13,525	17,571
Materials and program expenses	1,293	24,288	-	-	-	-
Depreciation	-	-	-	-	154,786	154,129
Other	200,583	140,981	10,139	-	102,453	131,428
	<b>641,251</b>	<b>497,738</b>	<b>10,139</b>	-	<b>277,764</b>	<b>311,590</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(86,191)</b>	<b>3,434</b>	-	-	<b>18,206</b>	<b>(56,406)</b>

**T'SOU-KE FIRST NATION**  
**Notes to Consolidated Financial Statements**  
**For the year ended March 31, 2017**

**11 EXPENSES BY OBJECT**

The following is a summary of expenses by object:

	<b>2017</b>	<b>2016</b>
Consultants and professional fees	1,142,858	898,401
Depreciation	249,301	271,835
Government transfer	524,554	501,552
Interest and bank charges	14,260	18,250
Materials and program expenses	380,158	421,536
Travel	10,474	23,583
Wages and benefits	712,490	711,784
Other	<u>619,788</u>	<u>713,929</u>
	<b><u>3,653,883</u></b>	<b><u>3,560,870</u></b>

**12 CONTINGENT LIABILITY**

T'Sou-ke First Nation has a contingent liability of \$2,246,808 for various on-reserve housing loan guarantees

**13 ECONOMIC DEPENDENCE**

T'Sou-ke First Nation receives a majority portion of its revenue pursuant to a funding arrangement with Indigenous and Northern Affairs Canada

**14 BUDGET FIGURES**

The budget figures were not audited nor reviewed but compiled from information provided by First Nation management

**15 COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform to the current year's presentation including an adjustment for depreciation