

MARCH 31, 2018

FINANCIAL STATEMENTS

LAX KWALAMS BAND

**LAX KW'ALAAMS BAND**  
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**LAX KW'ALAAMS BAND**  
**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**  
**YEAR ENDED MARCH 31, 2018**

The accompanying financial statements of the Lax Kw'alaams Band and all the information in this annual report are the responsibility of management and have been approved by the Mayor and Council.

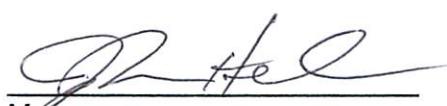
The financial statements have been prepared by management in accordance with Canadian public sector accounting standards which includes certain amounts based on judgments and estimates. Management has chosen the most appropriate method to determine the judgments/estimates to ensure the financial statements are presented fairly, in all material respects.

The Lax Kw'alaams Band 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 that the Band's assets are appropriately accounted for and adequately safeguarded.

The Band Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Band Council meets regularly with management and is available to meet with the external auditor to satisfy themselves that each party is properly discharging their responsibilities. The Band Council also considers the engagement of the external auditor.

The financial statements have been audited by Carlyle Shepherd & Co., Chartered Professional Accountants, in accordance with generally accepted auditing standards on behalf of the members. Carlyle Shepherd & Co. have full and free access to the Band Council.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Band Administrator



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF LAX KW'ALAAMS BAND**

**Report on the Financial Statements**

We have audited the accompanying statement of financial position of the Lax Kw'alaams Band as at March 31, 2018 and the statements of financial activities, cash flows and changes in net financial assets (liabilities) for the year then ended and a summary of significant accounting policies.

**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 principles, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free of 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 the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for 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 obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Band as at March 31, 2018 and the results of its operations, cash flows and changes in net financial assets (liabilities) for the year then ended in accordance with Canadian public sector accounting principles.

Prince Rupert, BC  
July 17, 2018

**LAX KW'ALAAMS BAND**

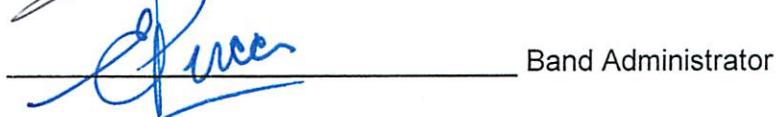
**STATEMENT OF FINANCIAL POSITION**

**MARCH 31**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash (note 2)	24,186,341	27,598,739
Accounts receivable (note 3)	8,313,024	6,625,097
Inventory (notes 1 and 4)	1,836,716	3,527,835
Ottawa Trust funds (note 5)	<u>1,343,100</u>	<u>1,305,254</u>
	<u>35,679,181</u>	<u>39,056,925</u>
<b>LIABILITIES</b>		
Accounts payable and accruals (note 8)	5,603,918	7,084,132
Long-term debt (note 7)	<u>14,796,665</u>	<u>15,171,182</u>
	<u>20,400,583</u>	<u>22,255,314</u>
<b>NET FINANCIAL ASSETS (LIABILITIES)</b>	<b><u>15,278,598</u></b>	<b><u>16,801,611</u></b>
<b>NON-FINANCIAL ASSETS</b>		
Deposits	79,606	79,606
Investments (notes 1 and 9)	12,132,459	2,631,232
Licences (note 1)	2,019,668	2,019,668
Prepaid expenses (note 6)	3,196,529	4,452,277
Property and equipment (notes 1 and 14)	<u>50,350,060</u>	<u>49,477,025</u>
	<u>67,778,322</u>	<u>58,659,808</u>
	<u>83,056,920</u>	<u>75,461,419</u>
<b>BAND POSITION</b>		
Surplus (notes 10 and 13)	17,776,079	20,550,971
Equity in Ottawa Trust funds (note 5)	1,343,100	1,305,254
Equity in property and equipment (note 11)	50,350,060	49,477,025
Equity in investments (note 9)	<u>13,587,681</u>	<u>4,128,169</u>
	<u>83,056,920</u>	<u>75,461,419</u>

APPROVED ON BEHALF OF COUNCIL

 Mayor

 Band Administrator

**LAX KW'ALAAMS BAND**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED MARCH 31**

	<b>Unaudited Budget</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>
		\$	\$	\$
<b>REVENUE</b>				
INAC	11,205,635	13,338,361	13,849,226	
DFO	-	440,932	405,462	
First Nations Health Authority	1,787,215	2,163,356	1,854,528	
Interest	318,000	272,270	125,960	
Logging and forestry	25,000,000	28,370,201	22,367,394	
Ottawa Trust funds	-	37,846	33,201	
Province of British Columbia	3,450,000	3,131,241	9,911,065	
Resource agreements and entities	-	11,509,979	12,213,228	
Sales and rental	1,515,959	2,045,116	1,451,848	
Settlement trust	-	4,572	3,545	
Other	<u>1,215,937</u>	<u>865,440</u>	<u>2,930,563</u>	
	<u>44,492,746</u>	<u>62,179,314</u>	<u>65,146,020</u>	
<b>EXPENDITURE</b>				
Administration	2,350,899	2,444,378	2,548,965	
Amortization	2,100,000	1,699,253	2,095,041	
Capital Development	2,408,680	1,048,317	1,641,434	
Community Health	1,533,410	1,740,251	1,680,839	
Economic Development	1,894,532	1,368,577	2,728,625	
Education	4,541,055	4,921,224	3,807,917	
Other	25,360,352	38,036,920	25,917,128	
Public Works	917,682	2,488,575	1,917,445	
Social Assistance	<u>908,735</u>	<u>836,318</u>	<u>793,834</u>	
	<u>42,015,345</u>	<u>54,583,813</u>	<u>43,131,228</u>	
<b>REVENUE OVER EXPENDITURE</b>	<b>2,477,401</b>	<b>7,595,501</b>	<b>22,014,792</b>	
<b>OPENING POSITION</b>	<b><u>75,461,419</u></b>	<b><u>75,461,419</u></b>	<b><u>53,446,627</u></b>	
<b>CLOSING POSITION</b>	<b><u>77,938,820</u></b>	<b><u>83,056,920</u></b>	<b><u>75,461,419</u></b>	

**LAX KW'ALAAMS BAND**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED MARCH 31**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Revenue over expenditure	7,595,501	22,014,792
Amortization	1,699,253	2,095,041
Gain on sale of property and equipment	-29,668	-
Accounts payable and accruals	-1,480,214	586,750
Accounts receivable	-1,687,927	-2,981,451
Inventory	1,691,119	-2,306,791
Prepaid expenses	1,255,748	827,694
Ottawa Trust funds	<u>-37,846</u>	<u>-33,201</u>
	<u>9,005,966</u>	<u>20,202,834</u>
<b>FINANCING ACTIVITIES</b>		
Long-term debt	<u>-374,517</u>	<u>-511,641</u>
<b>INVESTING ACTIVITIES</b>		
Investments	-9,501,227	-1,130,738
Property and equipment proceeds	80,374	-
Property and equipment additions	<u>-2,622,994</u>	<u>-3,282,611</u>
	<u>-12,043,847</u>	<u>-4,413,349</u>
<b>CHANGE IN CASH</b>	<b>-3,412,398</b>	<b>15,277,844</b>
<b>OPENING CASH BALANCE</b>	<u><b>27,598,739</b></u>	<u><b>12,320,895</b></u>
<b>CLOSING CASH BALANCE</b>	<u><b>24,186,341</b></u>	<u><b>27,598,739</b></u>

**LAX KW'ALAAMS BAND**

**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (LIABILITIES)**

**YEAR ENDED MARCH 31**

	<b>Unaudited Budget</b>	<b>2018</b>	<b>2017</b>
	\$	\$	\$
Revenue over expenditure	4,477,401	7,595,501	22,014,792
Amortization	-	1,699,253	2,095,041
Gain on sale of property and equipment	-	-29,668	-
Property and equipment proceeds	-	80,374	-
Property and equipment additions	-2,500,000	-2,622,994	-3,282,611
Investments	-10,000,000	-9,501,227	-1,130,738
Prepaid expenses	<u>1,000,000</u>	<u>1,255,748</u>	<u>827,694</u>
Change in net financial assets (liabilities)	-7,022,599	-1,523,013	20,524,178
Opening net financial assets (liabilities)	<u>16,801,611</u>	<u>16,801,611</u>	<u>-3,722,567</u>
Closing net financial assets (liabilities)	<u>9,779,012</u>	<u>15,278,598</u>	<u>16,801,611</u>

# LAX KW'ALAAMS BAND

## NOTES

MARCH 31, 2018

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### a) Financial Statement Presentation

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

#### b) Inventory

Inventory, other than log inventory, held for resale is valued at the lower of cost and net realizable value (determined on the first-in, first-out basis). Log inventory is valued at lower of cost or fair market value based on the total timber profile.

#### c) Investments

Long-term investments, except Coast Tsimshian Resources Limited Partnership, are recorded as an expenditure in the related fund when acquired, and are reported using the modified equity method.

Coast Tsimshian Resources Limited Partnership has been consolidated with the Band's financial statements.

#### d) Property and Equipment

Property and equipment are reported at cost and are amortized using the declining balance method at the following annual rates:

Equipment	30%
Roads, sewer and water	2%
Buildings	2.5%

#### e) Licences

Tree farm licences purchased through the Logging Enterprise Fund are reported at cost.

The licences are subject to amortization for impairment when events or circumstances occur that indicate the market value is less than book value.

#### f) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from these estimates.

# LAX KW'ALAAMS BAND

## NOTES

MARCH 31, 2018

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### g) Recognition of Revenue and Expenditures

Revenue is recorded in the period in which the transactions or events that give rise to the revenue occur. Funding from external parties is reported as per the terms of the funding agreement. Other revenue is recognized when earned.

Expenditures are accounted for in the period when the goods and services are acquired and the liability is incurred.

#### h) Financial Instruments

It is management's opinion that the Band's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks. The reported value of bank debt approximates fair value as the terms and conditions of the borrowing arrangements are comparable to current market terms and conditions for similar items.

The Band measures financial assets and liabilities at market value at the date of acquisition.

#### i) Budget Information

The unaudited budget information has been provided by management.

### 2. CASH

	2018	2017
Operating accounts	\$ 16,726,389	\$ 24,677,499
Secured revenue trust	212,895	732,558
Logging	<u>7,247,057</u>	<u>2,188,682</u>
	<u><u>\$ 24,186,341</u></u>	<u><u>\$ 27,598,739</u></u>

### 3. ACCOUNTS RECEIVABLE

	2018	2017
INAC	\$ 1,019,761	\$ 297,045
Member receivables	82,007	79,113
Logging	2,302,739	1,221,756
Other	<u>5,055,391</u>	<u>5,175,600</u>
	<u><u>8,459,898</u></u>	<u><u>6,773,514</u></u>
Allowance for doubtful accounts	<u>146,874</u>	<u>148,417</u>
	<u><u>\$ 8,313,024</u></u>	<u><u>\$ 6,625,097</u></u>

# LAX KW'ALAAMS BAND

## NOTES

**MARCH 31, 2018**

### **4. INVENTORY**

	2018	2017
Building supplies	\$ 470	\$ 3,059
Cigarettes	90,727	100,433
Fuel	212,561	196,481
Logs	<u>1,532,958</u>	<u>3,227,862</u>
	 <u>\$ 1,836,716</u>	 <u>\$ 3,527,835</u>

### **5. OTTAWA TRUST FUNDS**

	Revenue	Capital	Suspense	Total 2018	Total 2017
Opening balance	\$ 605,874	\$ 687,508	\$ 11,872	\$ 1,305,254	\$ 1,272,053
Receipts	<u>37,583</u>	<u>-</u>	<u>263</u>	<u>37,846</u>	<u>33,201</u>
Closing balance	<u>\$ 643,457</u>	<u>\$ 687,508</u>	<u>\$ 12,135</u>	<u>\$ 1,343,100</u>	<u>\$1,305,254</u>

The trust funds arise from monies derived from capital and revenue sources as outlined in Section 62 of the Indian Act. These funds are held 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 Act.

### **6. PREPAID EXPENSES**

	2018	2017
Post-secondary allowances	\$ 44,852	\$ 61,812
Legal retainer	176,323	172,327
Logging road construction	936,669	1,100,468
Engineering costs related to permitting	1,848,151	2,911,205
Other	<u>190,534</u>	<u>206,465</u>
	 <u>\$ 3,196,529</u>	 <u>\$ 4,452,277</u>

Annually, management reviews each setting related to the roads to determine the economic viability and if the road costs will be recoverable in the future. The prepaid costs associated with uneconomic settings are written off or reduced. There is an estimated 270,000 cubic metres of logs related to the direct costs and engineering. (2017 – 375,000)

Engineering costs related to permitting are costs associated with the work necessary to get permits approved for future settings.

# LAX KW'ALAAMS BAND

## NOTES

MARCH 31, 2018

### 7. LONG-TERM DEBT

British Columbia Treaty Commission advances for the purposes of treaty negotiations. Repayment provisions are outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement. Extension agreement to November 1, 2021.

	<u>\$ 3,606,838</u>
First Nation Finance Authority short term loan, \$30,283/month including interest at 2.9% per annum.	6,126,914
Less debt reserve fund	<u>323,556</u>
Net promissory note	<u>5,803,358</u>
First Nation Finance Authority short-term loan, \$29,594/month including interest at 2.985% per annum.	5,719,486
Less debt reserve fund	<u>333,017</u>
Net promissory note	<u>5,386,469</u>
	<u><b>\$ 14,796,665</b></u>

Scheduled principal repayment during the next five years is as follows:

2019	\$ 346,688
2020	346,688
2021	3,953,526
2022	346,688
2023	<u>346,688</u>

\$ 5,340,278

Coast Tsimshian Resources Limited Partnership has available a Bank of Montreal demand loan, authorized to \$3,000,000, interest at prime plus 1% per annum; secured by a general security agreement over all assets. Balance nil at March 31, 2018.

### 8. ACCOUNTS PAYABLE AND ACCRUALS

	2018	2017
Trade payable and accruals	\$ 1,105,563	\$ 2,064,137
Logging operations payables	4,244,014	4,795,874
Wages and holiday pay	<u>254,341</u>	<u>224,121</u>
	<u><b>\$ 5,603,918</b></u>	<u><b>\$ 7,084,132</b></u>

**CARLYLE SHEPHERD & CO.**

CHARTERED PROFESSIONAL ACCOUNTANTS



## LAX KW'ALAAMS BAND

### NOTES

**MARCH 31, 2018**

#### **9. INVESTMENTS**

Equity in investments is comprised as follows:

	<b>2018</b>	<b>2017</b>
Accounted for using the modified equity reporting method		
Embark Engineering Limited Partnership	\$ -	\$ 63,221
Lax Kw'alaams Fishing Enterprises Ltd.	1,500,002	1,968,011
Lax Kw'alaams (MV Nucleus) LLP	633,404	600,000
Lax Kw'alaams Business Development LP	<u>9,999,053</u>	<u>-</u>
	12,132,459	2,631,232
Accounted for using the consolidated method		
Coast Tsimshian Resources LP	<u>1,455,222</u>	<u>1,496,937</u>
	<u><u>\$ 13,587,681</u></u>	<u><u>\$ 4,128,169</u></u>

Losses are recorded only to the extent of the Band's investment.

The Band also has partnership interests in a number of limited partnerships, membership in three societies and shareholdings in ten companies. For those entities that are active, the Band records their share of revenue and expenditures through the Band's records. The remainder of the entities do not have any value as they are either inactive or have operational deficits in excess of the Band's investment.

Lax Kw'alaams Business Development LP was organized to operate independently of Band Control. As the Band has contributed a substantial portion of the company's revenue, management has determined that reporting using the modified equity method is appropriate.

#### **10. SURPLUS (DEFICIT)**

	<b>2018</b>	<b>2017</b>
Administration	\$ 208,118	\$ 453,210
Capital Development	1,909,392	1,939,459
Community Health	760,525	337,420
Economic Development	539,202	8,241
Education	549	-
Other	18,906,328	22,364,307
Social Assistance	22,075	12,483
Treaty Process	<u>-4,570,110</u>	<u>-4,564,149</u>
	<u><u>\$ 17,776,079</u></u>	<u><u>\$ 20,550,971</u></u>

## LAX KW'ALAAMS BAND

### NOTES

MARCH 31, 2018

#### 11. EQUITY IN PROPERTY AND EQUIPMENT

	2018	2017
Opening balance	\$ 49,477,025	\$ 48,289,455
Contributions from operations	2,622,994	3,282,611
Disposal of equipment	-50,706	-
Amortization	<u>-1,699,253</u>	<u>-2,095,041</u>
Closing balance	<u>\$ 50,350,060</u>	<u>\$ 49,477,025</u>

#### 12. CONTINGENT LIABILITIES

Guarantor of Band member mortgages to \$721,335.

Lax Kw'alaams Ferry Corporation letter of credit to \$1,000,000 in favour of the Ministry of Transportation for use of the Aero Point facility.

Guarantee for Coast Tsimshian Fish Plant Ltd. - \$2,500,000 demand revolving credit and \$50,000 corporate facility Mastercard.

A number of members have not applied for the 2018 member distribution. It is unknown if these members will apply. As such liability will be recognized when an approved application is received. No estimate of the liability is available.

#### 13. PRIOR PERIOD ADJUSTMENT

In the 2017 fiscal year, prepaid road construction costs were over-stated by \$453,653 as a result of a calculation error. The following 2017 comparative figures have been restated by \$453,653 as follows:

- Prepaid road construction costs decreased
- Surplus decreased
- Direct costs increased
- Revenue over expenditure

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2018

14. PROPERTY AND EQUIPMENT

	PROPERTY AND EQUIPMENT			ACCUMULATED AMORTIZATION				NET BOOK VALUE		
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Disposals	Annual Amortization	Closing Balance	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Land	1,321,507	-	-	1,321,507	-	-	-	-	1,321,507	1,321,507
Buildings	42,838,076	912,382	-	43,750,458	15,733,891	-	395,417	16,129,308	27,621,150	27,104,185
Infrastructure	35,634,849	878,811	-	36,513,660	16,742,786	-	692,655	17,435,441	19,078,219	18,892,063
Equipment	6,936,808	831,801	238,800	7,529,809	4,777,538	188,094	611,181	5,200,625	2,329,184	2,159,270
	<u>86,731,240</u>	<u>2,622,994</u>	<u>238,800</u>	<u>89,115,434</u>	<u>37,254,215</u>	<u>188,094</u>	<u>1,699,253</u>	<u>38,765,374</u>	<u>50,350,060</u>	<u>49,477,025</u>

## **LAX KW'ALAAMS BAND**

### **NOTES**

**MARCH 31, 2018**

#### **15. COMMITMENT**

Coast Tsimshian Resources is required to log a specified minimum number of meters over a five year period to maintain its full licence capacity. An annual rent of \$271,344 is to be paid to the Province of BC.

#### **16. COMPARATIVES**

Certain comparatives have been restated to conform to current year presentation.

#### **17. SEGMENT DISCLOSURE**

The presentation by segment is based on the same accounting policies as described in the summary of significant accounting policies as described in note one. The following table presents the expenses incurred and the revenue generated by main object of expense and by major revenue type. The segment results for the year are as follows:

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2018

**17. Segment Disclosure (continued)**

	Budget	Administration	Capital Development	Community Health	Economic Development	Education	Other	Public Works	Social Assistance	Social Amortization	Total 2018	Total 2017
<b>REVENUE</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INAC	11,205,635	2,199,176	2,834,403	-	125,479	4,909,716	419,400	2,010,134	840,053	-	13,338,361	13,849,226
DFO	-	-	-	-	-	-	440,932	-	-	-	440,932	405,462
First Nations Health Authority	1,787,215	-	-	2,163,356	-	-	-	-	-	-	2,163,356	1,854,528
Resource agreements	-	-	-	-	-	-	11,509,979	-	-	-	11,509,979	11,684,306
Logging and forestry	25,000,000	-	-	-	-	-	28,370,201	-	-	-	28,370,201	22,367,394
Province of BC	3,450,000	-	-	-	996,877	-	2,134,364	-	-	-	3,131,241	10,484,018
Other	3,049,896	51,845	-	-	777,182	12,057	1,899,862	478,441	5,857	-	3,225,244	4,501,086
	<b>44,492,746</b>	<b>2,251,021</b>	<b>2,834,403</b>	<b>2,163,356</b>	<b>1,899,538</b>	<b>4,921,773</b>	<b>44,774,738</b>	<b>2,488,575</b>	<b>845,910</b>	<b>-</b>	<b>62,179,314</b>	<b>65,146,020</b>
<b>EXPENDITURE</b>												
Administration	4,003	-	-	139,356	4,830	-	-	-	-	-	144,186	139,596
Advances to affiliates	-	-	-	-	-	-	2,003,190	-	-	-	2,003,190	1,503,092
Allowances	1,527,645	-	-	398,679	-	883,466	-	-	424,530	-	1,706,675	1,898,417
Amortization	10,000	-	-	-	-	-	-	-	-	-	1,699,253	2,095,041
Contract services and fees	29,142,492	84,306	743,593	511,220	55,024	3,688,896	26,045,996	161,204	230,482	-	31,520,721	24,521,998
Council	-	-	-	-	-	-	-	-	-	-	-	-
Honoraria	622,716	730,592	-	-	-	-	-	-	-	-	730,592	727,144
Travel	100,000	212,698	-	-	-	-	-	-	-	-	212,698	211,576
Equipment rental and repairs	981,892	10,062	-	-	233,705	10,056	254,957	519,493	-	-	1,028,273	929,243
Materials, supplies and other	2,103,569	150,418	61,297	228,791	183,818	226,466	9,144,975	691,151	12,558	-	10,699,474	5,266,311
Professional services	1,472,781	202,745	200,908	-	-	-	351,870	-	-	-	755,523	1,085,805
Telephone and utilities	82,873	22,241	-	10,045	5,127	-	9,953	302,025	1,063	-	350,454	530,640
Travel and workshops	843,453	42,074	351	62,113	4,551	1,626	124,940	105,473	616	-	341,744	890,597
Wages and benefits	3,023,921	989,242	42,168	390,047	881,522	110,714	101,039	709,229	167,069	-	3,391,030	3,331,768
	<b>39,915,345</b>	<b>2,444,378</b>	<b>1,048,317</b>	<b>1,740,251</b>	<b>1,368,577</b>	<b>4,921,224</b>	<b>38,036,920</b>	<b>2,488,575</b>	<b>836,318</b>	<b>1,699,253</b>	<b>54,583,813</b>	<b>43,131,228</b>
<b>REVENUE OVER EXPENDITURE</b>	<b>4,577,401</b>	<b>-193,357</b>	<b>1,786,086</b>	<b>423,105</b>	<b>530,961</b>	<b>549</b>	<b>6,737,818</b>	<b>-</b>	<b>9,592</b>	<b>-1,699,253</b>	<b>7,595,501</b>	<b>22,014,792</b>