

Vohora LLP
CPAs & Business Advisors

LAX KW'ALAAMS BAND
FINANCIAL STATEMENTS
MARCH 31, 2024

LAX KW'ALAAMS BAND
INDEX TO FINANCIAL STATEMENTS
MARCH 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
INDEPENDENT AUDITOR'S REPORT
STATEMENT OF FINANCIAL POSITION
STATEMENT OF FINANCIAL ACTIVITIES
STATEMENT OF CASH FLOWS
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
NOTES

LAX KW'ALAAMS BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

MARCH 31, 2024

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.

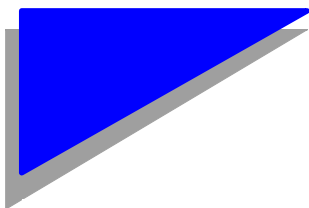
The financial statements have been audited by Vohora LLP, in accordance with generally accepted auditing standards on behalf of the members. Vohora LLP have full and free access to the Band Council.



Mayor



Band Administrator



Vohora LLP
CPAs & Business Advisors

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Lax Kw'alaams Band

Report on the Financial Statements

Qualified Opinion

We have audited the financial statements of Lax Kw'alaams Band (the "Band"), which comprise the statement of financial position as at March 31, 2024, and the statements of financial activities, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Band as at March 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Qualified Opinion

Canadian public sector accounting standards ("PSAS") Section PS 3280 Asset Retirements Obligations ("ARO") requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to a tangible capital asset. The First Nation has not identified ARO liabilities as of March 31, 2024 and we were unable to satisfy ourselves concerning those liabilities by alternative means. Consequently, we were not able to determine whether any adjustments to the financial statements would be necessary. Our audit opinion on the financial statements for the year ended March 31, 2023 was modified because of the effects of this departure from Canadian public sector accounting standards.

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 report. We are independent of the Band in accordance with 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 qualified audit 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 PSAS, 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 the Band'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 the Band or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Band's financial reporting process.

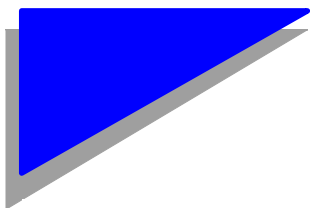
INDEPENDENT AUDITOR'S REPORT *(continued)*

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 auditor's 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 these 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 the Band's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Band's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Band 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.



Vohora LLP

CPAs & Business Advisors

INDEPENDENT AUDITOR'S REPORT *(continued)*

We 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.

Prince Rupert, BC
November 13, 2024

Vohora LLP
Chartered Professional Accountants

LAX KW'ALAAMS BAND

STATEMENT OF FINANCIAL POSITION

March 31, 2024

	2024	2023
	\$	\$
FINANCIAL ASSETS		
Cash (note 2)	42,320,029	51,961,880
Accounts receivable (note 3)	8,299,387	7,362,832
Inventory (notes 1 and 4)	477,269	390,746
Ottawa Trust funds (note 5)	1,591,048	1,529,988
	<u>52,687,733</u>	<u>61,245,446</u>
LIABILITIES		
Accounts payable and accruals (note 7)	5,427,727	4,709,350
Long-term debt (note 8)	9,940,098	9,111,203
	<u>15,367,825</u>	<u>13,820,553</u>
NET FINANCIAL ASSETS	<u>37,319,908</u>	<u>47,424,893</u>
NON-FINANCIAL ASSETS		
Investments (notes 1 and 10)	41,748,454	42,521,885
Prepaid expenditures (note 6)	137,422	316,933
Property and equipment (notes 1 and 9)	82,770,905	67,729,915
	<u>124,656,781</u>	<u>110,568,733</u>
	<u>161,976,689</u>	<u>157,993,626</u>
BAND POSITION		
Surplus (note 11)	37,151,809	46,211,838
Equity in Ottawa Trust funds (note 5)	1,591,048	1,529,988
Equity in property and equipment (note 12)	81,485,378	67,729,915
Equity in investments (note 10)	41,748,454	42,521,885
	<u>161,976,689</u>	<u>157,993,626</u>

APPROVED ON BEHALF OF THE NATION

 Mayor
 Councillor

LAX KW'ALAAMS BAND**STATEMENT OF FINANCIAL ACTIVITIES****March 31, 2024**

	Unaudited Budget 2024	2024	2023
	\$	\$	\$
REVENUE			
ISC	18,363,641	17,878,464	38,054,263
DFO	452,110	222,090	246,330
First Nations Health Authority	5,440,458	2,745,064	3,002,960
Interest	1,800,000	2,870,714	1,536,723
Investments	-	2,226,568	1,256,606
Donations from affiliated entities	-	560,000	-
Ottawa Trust funds	-	61,060	54,399
Province of British Columbia	12,007,369	5,045,199	3,328,548
BC First Nations Gaming LP	-	1,877,996	2,033,592
Resource agreements	3,148,872	5,950,994	4,431,465
Sales and rental	2,346,372	2,808,289	2,365,318
Settlement trust	-	275,262	43,428
Other	13,319,333	5,575,941	6,386,559
	<u>56,878,155</u>	<u>48,097,641</u>	<u>62,740,191</u>
EXPENDITURE			
Administration	11,767,109	6,471,059	4,811,796
Amortization	2,100,000	2,241,369	1,870,891
Capital Development	35,367,711	4,081,556	5,556,837
Community Health	4,756,063	3,774,963	2,953,862
Community Project Funds	3,524,808	6,878,926	6,286,580
Economic Development	2,370,785	3,256,484	4,265,776
Education	7,657,619	8,626,736	7,482,413
Public Works	6,904,075	6,788,078	4,184,528
Social Assistance	2,141,392	1,995,407	1,551,013
	<u>76,589,562</u>	<u>44,114,578</u>	<u>38,963,696</u>
REVENUE OVER EXPENDITURE	(19,711,407)	3,983,063	23,776,495
OPENING POSITION	<u>157,993,626</u>	<u>157,993,626</u>	<u>134,217,131</u>
CLOSING POSITION	<u>138,282,219</u>	<u>161,976,689</u>	<u>157,993,626</u>

LAX KW'ALAAMS BAND

STATEMENT OF CASH FLOWS

March 31, 2024

	2024	2023
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenditure	3,983,063	23,776,495
Amortization	2,241,369	1,870,891
Investments (gain) loss	(2,226,568)	761,941
Donation from affiliated entity	(560,000)	-
Accounts payable and accruals	718,375	2,340,787
Accounts receivable	(936,555)	(2,711,943)
Inventory	(86,523)	73,518
Prepaid expenditures	179,511	(175,641)
Ottawa Trust funds	<u>(61,060)</u>	<u>(54,399)</u>
	<u>3,251,612</u>	<u>25,881,649</u>
FINANCING ACTIVITIES		
Long-term debt	<u>828,895</u>	<u>(457,184)</u>
INVESTING ACTIVITIES		
Investments	3,000,000	2,000,000
Property and equipment additions (net)	<u>(16,722,358)</u>	<u>(8,696,837)</u>
	<u>(13,722,358)</u>	<u>(6,696,837)</u>
CHANGE IN CASH	(9,641,851)	18,727,628
OPENING CASH BALANCE	<u>51,961,880</u>	<u>33,234,252</u>
CLOSING CASH BALANCE	<u>42,320,029</u>	<u>51,961,880</u>

LAX KW'ALAAMS BAND

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

March 31, 2024

	Unaudited Budget	2024	2023
	\$	\$	\$
Revenue over expenditure	(19,711,407)	3,983,063	23,776,495
Amortization	2,100,000	2,241,369	1,870,891
Property and equipment additions (net)	(19,000,000)	(16,722,358)	(8,696,837)
Donation from affiliated entity	-	(560,000)	-
Investments	-	773,430	2,761,941
Prepaid expenditures	<u>150,000</u>	<u>179,511</u>	<u>(175,641)</u>
 Change in net financial assets	 (36,461,407)	 (10,104,985)	 19,536,849
 Opening net financial assets	 <u>47,424,893</u>	 <u>47,424,893</u>	 <u>27,888,044</u>
 Closing net financial assets	 <u>10,963,486</u>	 <u>37,319,908</u>	 <u>47,424,893</u>

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

1. SIGNIFICANT ACCOUNTING POLICIES

a) Financial Statement Presentation

These financial statements have been prepared in accordance with Canadian public sector accounting standards. Interfund administration and rent charges and the offsetting revenue in the amount of \$3,692,155 has not been eliminated for consolidation purposes.

b) Inventory

Inventory held for resale is valued at the lower of cost and net realizable value (determined on the first-in, first-out basis).

c) Investments

Long-term investments are recorded as an expenditure in the related fund when acquired and are reported using the modified equity method. Losses are recorded only to the extent of the Band's investment.

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	20%
Infrastructure	2%
Buildings	2.5%

e) 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. Estimates include the useful life of property and equipment, the allowance for doubtful accounts receivable and certain payroll accruals. Actual results could differ from these estimates.

f) 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.

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

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

1. SIGNIFICANT ACCOUNTING POLICIES

a) Financial Statement Presentation

These financial statements have been prepared in accordance with Canadian public sector accounting standards. Interfund administration and rent charges and the offsetting revenue in the amount of \$3,692,155 has not been eliminated for consolidation purposes.

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Infrastructure	2%
Buildings	2.5%

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

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

g) 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.

h) Budget Information

The unaudited budget information has been provided by management.

2. CASH

	2024	2023
Operating accounts	\$ 42,244,494	\$ 51,758,004
Secured revenue trust	<u>75,535</u>	<u>203,876</u>
	<u>\$ 42,320,029</u>	<u>\$ 51,961,880</u>

3. ACCOUNTS RECEIVABLE

	2024	2023
ISC	\$ 539,165	\$ 180,143
Member receivables	51,439	54,985
Other	<u>8,757,929</u>	<u>7,978,594</u>
	9,348,533	8,213,722
Allowance for doubtful accounts	<u>1,049,146</u>	<u>850,890</u>
	<u>\$ 8,299,387</u>	<u>\$ 7,362,832</u>

LAX KW'ALAAMS BAND**NOTES****MARCH 31, 2024****4. INVENTORY**

	2024	2023
Cigarettes	\$ 200,008	\$ 99,603
Fuel	<u>277,261</u>	<u>291,143</u>
	<u>\$ 477,269</u>	<u>\$ 390,746</u>

5. OTTAWA TRUST FUNDS

	Revenue	Capital	Suspense	Total 2024	Total 2023
Opening balance	\$ 829,072	\$ 687,508	\$ 13,408	\$ 1,529,988	\$ 1,475,589
Income	<u>60,604</u>	<u>-</u>	<u>456</u>	<u>61,060</u>	<u>54,399</u>
Closing balance	<u>\$ 889,676</u>	<u>\$ 687,508</u>	<u>\$ 13,864</u>	<u>\$1,591,048</u>	<u>\$ 1,529,988</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 EXPENDITURES

	2024	2023
Insurance and other	\$ 38,007	\$ 189,548
Social assistance	69,257	-
Prepaid education	-	90,627
Legal retainer and other	<u>30,158</u>	<u>36,758</u>
	<u>\$ 137,422</u>	<u>\$ 316,933</u>

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

7. ACCOUNTS PAYABLE AND ACCRUALS

	2024	2023
Trade payable and accruals	\$ 4,160,671	\$ 3,895,572
Wages and benefits	<u>1,267,056</u>	<u>813,778</u>
	<u>\$ 5,427,727</u>	<u>\$ 4,709,350</u>

8. LONG-TERM DEBT

First Nations Finance Authority short-term loan, \$30,283/month including interest at 2.9% per annum.	\$ 4,923,608
Less debt reserve fund	<u>403,383</u>
Net promissory note	<u>4,520,225</u>
First Nations Finance Authority short-term loan, \$29,594/month including interest at 2.985% per annum.	4,526,270
Less debt reserve fund	<u>391,923</u>
Net promissory note	<u>4,134,347</u>
Canada Mortgage and Housing mortgage, \$6,928/month including interest at 4.18% per annum.	<u>1,285,526</u>
	<u>\$ 9,940,098</u>

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

2025	\$ 377,242
2026	378,408
2027	379,748
2028	381,034
2029	<u>381,688</u>
Total	<u>1,898,120</u>

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

9. PROPERTY AND EQUIPMENT

	PROPERTY AND EQUIPMENT				ACCUMULATED AMORTIZATON				NET BOOK VALUE	
	Opening Balance \$	Additions \$	Disposals \$	Closing Balance \$	Opening Balance \$	Disposals \$	Annual Amortization \$	Closing Balance \$	2024 \$	2023 \$
Land	714,407			714,407	-	-	-	-	714,407	714,407
Buildings	57,500,265	4,534,163	-	62,034,428	20,507,327	-	948,555	21,455,882	40,578,546	37,451,256
Infrastructure	47,713,075	11,981,890	-	59,694,965	19,416,411	-	794,371	20,210,782	39,484,183	27,838,343
Equipment	8,613,135	766,305	-	9,379,440	6,887,228	-	498,443	7,385,671	1,993,769	1,725,909
	<u>114,540,882</u>	<u>17,282,358</u>	<u>-</u>	<u>131,823,240</u>	<u>46,810,966</u>	<u>-</u>	<u>2,241,369</u>	<u>49,052,335</u>	<u>82,770,905</u>	<u>67,729,915</u>

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

10. INVESTMENTS

	2024	2023
Coast Tsimshian Resources Limited Partnership	\$ 10,960,894	\$ 9,069,085
Lax Kw'alaams Fishing Enterprises Limited Partnership	2,556,569	3,059,805
Lax Kw'alaams (MV Nucleus) LLP	243,073	243,073
Lax Kw'alaams Business Development LP	25,022,960	27,096,707
Lax Kw'alaams Holdings LP	<u>2,964,958</u>	<u>3,053,215</u>
	<u>\$ 41,748,454</u>	<u>\$ 42,521,885</u>

The Band also has partnership interests in several 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 that exceeds the Band's investment.

11. SURPLUS

	2024	2023
Administration	\$ 5,640,199	\$ 6,639,013
Capital Development	9,232,595	15,705,496
Community Health	1,393,050	2,849,259
Community Project Funds	10,560,312	13,870,712
Economic Development	4,750,350	3,799,047
Education	3,717,609	1,948,702
Public Works	72,882	-
Social Assistance	1,431,621	959,333
Treaty Process	<u>353,191</u>	<u>440,276</u>
	<u>\$ 37,151,809</u>	<u>\$ 46,211,838</u>

LAX KW'ALAAMS BAND

NOTES

MARCH 31, 2024

12. EQUITY IN PROPERTY AND EQUIPMENT

	2024	2023
Opening balance	\$ 67,729,915	\$ 60,903,969
Contributions from operations	15,429,358	8,696,837
Principal repayments	7,474	-
Donation from affiliated entity	560,000	-
Amortization	<u>(2,241,369)</u>	<u>(1,870,891)</u>
Closing balance	<u>\$ 81,485,378</u>	<u>\$ 67,729,915</u>

13. CONTINGENT LIABILITIES AND COMMITMENTS

Guarantor of Band member mortgages to \$546,568 (maximum program limit - \$1,000,000).

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.

Guarantor on Bank of Montreal operating line and demand loan for Coast Tsimshian Fish Plant Ltd. to \$1,800,000.

Guarantor of Lax Kw'alaams Business Development LP loan to \$3,000,000.

Committed to \$5,000,000 contribution towards housing construction through Lax Kw'alaams WAAP Society.

14. 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, 2024

14. Segment Disclosure (continued)

	Budget	Capital Administration	Development	Community Health	Community Project Funds	Economic Development	Education	Public Works	Social Assistance	Amortization	Total 2024	Total 2023
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE												
ISC	18,363,641	4,315,341	2,420,259	-	-	293,918	6,369,847	1,883,253	2,595,846	-	17,878,464	38,054,263
DFO	452,110	-	-	-	222,090	-	-	-	-	-	222,090	246,330
First Nations Health Authority	5,440,458	-	-	2,745,064	-	-	-	-	-	-	2,745,064	3,002,960
Interest	-	-	-	-	2,870,714	-	-	-	-	-	2,870,714	-
Investments	-	-	-	-	2,226,568	-	-	-	-	-	2,226,568	1,256,606
Donation from affiliated entity	-	-	-	-	560,000	-	-	-	-	-	560,000	-
Resource agreements	3,148,872	-	-	-	2,950,994	-	-	-	-	-	2,950,994	4,431,465
Province of British Columbia	12,007,369	1,376,625	-	-	944,957	1,389,438	1,334,179	-	-	-	5,045,199	3,328,548
BC First Nations Gaming LP	-	1,877,996	-	-	-	-	-	-	-	-	1,877,996	2,033,592
Other	17,465,705	4,688,653	2,593,319	20,655	1,535,609	814,550	1,476,707	518,954	72,105	-	11,720,552	10,386,427
	<u>56,878,155</u>	<u>12,258,615</u>	<u>5,013,578</u>	<u>2,765,719</u>	<u>11,310,932</u>	<u>2,497,906</u>	<u>9,180,733</u>	<u>2,402,207</u>	<u>2,667,951</u>	<u>-</u>	<u>48,097,641</u>	<u>62,740,191</u>
EXPENDITURE												
Administration	3,704,773	835,858	872,191	286,111	121,563	109,185	508,709	386,810	250,368	-	3,370,795	2,935,088
Advances to affiliated entities	-	-	-	-	200,000	-	-	-	-	-	200,000	4,951,147
Allowances	6,134,885	-	-	306,832	2,887,801	-	2,507,628	-	985,001	-	6,687,262	4,902,018
Amortization	2,100,000	-	-	-	-	-	-	-	-	2,241,369	2,241,369	1,870,891
Contract services and fees	34,820,567	1,100,818	2,323,461	513,886	294,101	267,757	725,311	426,358	404,068	-	6,055,760	3,418,487
Council												
Honoraria	760,000	766,456	-	-	-	-	-	-	-	-	766,456	766,720
Travel	270,000	431,147	-	-	-	-	-	-	-	-	431,147	260,334
Equipment rental and repairs	6,504,004	104,435	-	-	706,560	560,710	483,509	2,476,574	11,619	-	4,343,407	1,967,507
Materials, supplies and other	3,779,142	399,083	509,864	837,591	2,407,976	63,711	564,532	1,084,634	157,043	-	6,024,434	6,631,837
Professional services	1,838,750	439,682	-	-	57,441	-	-	-	-	-	497,123	627,311
Telephone and utilities	587,431	85,891	-	15,984	6,357	20,527	33,835	298,259	879	-	461,732	372,616
Travel and workshops	1,912,808	456,455	9,509	359,567	-	3,098	273,071	54,289	4,761	-	1,160,750	718,224
Wages and benefits	14,177,202	1,851,234	366,531	1,454,992	197,127	2,231,496	3,530,141	2,061,154	181,668	-	11,874,343	9,541,516
	<u>76,589,562</u>	<u>6,471,059</u>	<u>4,081,556</u>	<u>3,774,963</u>	<u>6,878,926</u>	<u>3,256,484</u>	<u>8,626,736</u>	<u>6,788,078</u>	<u>1,995,407</u>	<u>2,241,369</u>	<u>44,114,578</u>	<u>38,963,696</u>
REVENUE OVER EXPENDITURE	<u>(19,711,407)</u>	<u>5,787,556</u>	<u>932,022</u>	<u>(1,009,244)</u>	<u>4,432,006</u>	<u>(758,578)</u>	<u>553,997</u>	<u>(4,385,871)</u>	<u>672,544</u>	<u>(2,241,369)</u>	<u>3,983,063</u>	<u>23,776,495</u>