

# **Lhtako Dene Nation**

## **CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2023**

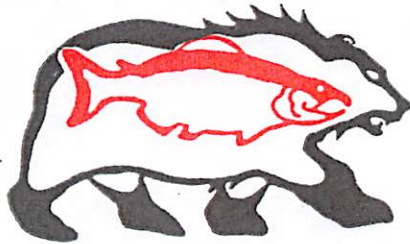
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# LHTAKO DENE NATION

(RED BLUFF INDIAN BAND)



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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Lhtako Dene 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, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements. A summary of the significant accounting policies is described in Note 2 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Chief and Council. The Chief and Council review internal financial statements on a monthly basis and external audited financial statements yearly. The Chief and Council also discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

Chief and Council review the Nation's consolidated financial statements and recommend their approval. Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report. Chief and Council take this information into consideration when approving the consolidated financial statements for issuance to the Members. Chief and Council also approve the engagement of the external auditors.

The external auditors, FBB Chartered Professional Accountants LLP, 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 Lhtako Dene Nation and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

A handwritten signature in blue ink, appearing to read "Chief 2R", is written over a horizontal line. Below the line, the word "Chief" is printed in a small, black, sans-serif font.

Chief

## INDEPENDENT AUDITOR'S REPORT

To the Chief and Council,  
Lhtako Dene Nation

### Opinion

We have audited the financial statements of Lhtako Dene Nation, which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Lhtako Dene Nation as at March 31, 2023, and its financial performance and 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 report. We are independent of the Nation in accordance with ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Nation or to cease operations, or has no realistic alternative but to do so.

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





## INDEPENDENT AUDITOR'S REPORT (continued)

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 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 Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transaction and events in a manner that achieves fair presentation.

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.

October 25, 2023  
Quesnel, British Columbia

*FBB Chartered Professional  
Accountants LLP*

FBB Chartered Professional  
Accountants LLP

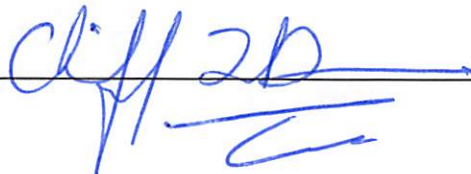
# Lhtako Dene Nation

## Consolidated Statement of Financial Position

As at March 31, 2023

|   | 2023                 | 2022                 |
|---|----------------------|----------------------|
| <b>Financial assets</b>                             |                      |                      |
| Cash (Note 2)                                       | \$ 3,028,933         | \$ 2,530,463         |
| Restricted cash (Note 3)                            | 1,203,348            | 1,257,923            |
| Accounts receivable (Note 4)                        | 1,031,484            | 745,929              |
| Inventory of products for resale                    | 56,456               | 128,835              |
| Short-term investments (Note 5)                     | 225,910              | 168,000              |
| FNFA Debt Reserve                                   | 76,429               | 26,320               |
| Investments (Note 6)                                | 97,500               | 122,500              |
| Investments in Nation business entities (Note 7)    | (1,444,445)          | (1,396,986)          |
| Advances to related Nation entities and departments | 2,752,206            | 947,273              |
|   | <u>7,027,821</u>     | <u>4,530,257</u>     |
| <b>Liabilities</b>                                  |                      |                      |
| Bank advances (Note 2)                              | 528,364              | 556,276              |
| Accounts payable and accrued liabilities (Note 8)   | 1,396,994            | 963,791              |
| Deferred revenue (Note 9)                           | 142,080              | 142,080              |
| Long-term debt (Note 10)                            | 8,363,817            | 6,012,981            |
|   | <u>10,431,255</u>    | <u>7,675,128</u>     |
| <b>Net financial debt</b>                           | <u>(3,403,434)</u>   | <u>(3,144,871)</u>   |
| <b>Non-financial assets</b>                         |                      |                      |
| Prepaid expenses                                    | 2,586                | 2,586                |
| Tangible capital assets (Note 12)                   | 19,196,948           | 14,947,972           |
|   | <u>19,199,534</u>    | <u>14,950,558</u>    |
| <b>Accumulated Surplus (Note 13)</b>                | <u>\$ 15,796,100</u> | <u>\$ 11,805,687</u> |
| <b>Contingent Liabilities (Note 11)</b>             |                      |                      |

Approved by Chief and Council:

  
\_\_\_\_\_  
\_\_\_\_\_

# Lhtako Dene Nation

## Consolidated Statement of Operations For the Year Ended March 31, 2023

|   | Budget              | 2023                 | 2022                 |
|---|---------------------|----------------------|----------------------|
| <b>Revenue</b>                                      |                     |                      |                      |
| Indigenous Services Canada                          | \$ 1,709,837        | \$ 3,159,347         | \$ 2,768,941         |
| First Nations Health Authority                      | 494,274             | 320,902              | 488,597              |
| Government of Canada                                | 105,000             | 290,318              | 74,570               |
| Canada Mortgage and Housing Corporation             | 98,767              | 98,767               | 258,134              |
| Province of British Columbia                        | 1,982,166           | 2,772,435            | 1,042,721            |
| BC First Nations Gaming Revenues                    | 175,000             | 277,344              | 167,981              |
| Canada Class Action Water Settlement                | -                   | 500,000              | -                    |
| BC Aboriginal Child Care Society                    | -                   | 253,728              | -                    |
| Carrier Chilcotin Tribal Council                    | -                   | 78,020               | 7,520                |
| SDNA  | -                   | 70,000               | -                    |
| West Fraser Timber Mills                            | 500,000             | 1,193,949            | 679,348              |
| BGM/Osisko  | 75,000              | 50,000               | 198,690              |
| Spanish Mountain Gold Mines                         | -                   | 50,000               | 50,000               |
| CCATEC  | 40,000              | 24,987               | 32,320               |
| First Nations Education Steering Committee          | 12,000              | 39,860               | 31,500               |
| Rentals   | 116,342             | 118,857              | 108,260              |
| Investment income                                   | -                   | 133,594              | 45,961               |
| City of Quesnel                                     | -                   | -                    | 92,350               |
| StarWest Petroleum                                  | -                   | 43,033               | 121,118              |
| Other revenue                                       | 364,243             | 307,084              | 1,310,344            |
|   | 5,672,629           | 9,782,225            | 7,478,355            |
| <b>Expenses (page 7)</b>                            | 7,872,642           | 5,628,529            | 4,672,693            |
| <b>Net Revenue before Other Items</b>               | (2,200,013)         | 4,153,696            | 2,805,662            |
| <b>Other Items:</b>                                 |                     |                      |                      |
| Results of Nation Owned Enterprises                 | -                   | (47,459)             | (272,455)            |
| Loss on disposal of tangible capital assets         | -                   | (115,824)            | -                    |
| <b>Net Revenue for the Year</b>                     | (2,200,013)         | 3,990,413            | 2,533,207            |
| Accumulated Surplus - beginning of year             | 11,805,687          | 11,805,687           | 9,343,129            |
| Restatement of previous years                       | -                   | -                    | (70,649)             |
| Accumulated Surplus as restated - beginning of year | 11,805,687          | 11,805,687           | 9,272,480            |
| <b>Accumulated Surplus - end of year to page 1</b>  | <u>\$ 9,605,674</u> | <u>\$ 15,796,100</u> | <u>\$ 11,805,687</u> |

## Lhtako Dene Nation

### Consolidated Statement of Expenses

For the Year Ended March 31, 2023

|                                       | Budget              | 2023                | 2022                |
|---------------------------------------|---------------------|---------------------|---------------------|
| Administration                        | \$ 1,108,667        | \$ 2,389,882        | \$ 2,287,372        |
| Amortization                          | -                   | 533,969             | 335,842             |
| Economic Development                  | 89,489              | 113,987             | 631,806             |
| Health and Well-Being                 | 484,496             | 1,063,310           | 831,999             |
| Social Assistance                     | 309,887             | 300,148             | 291,097             |
| Operations and Maintenance            | 153,963             | 125,177             | 239,944             |
| Education                             | 144,102             | 187,743             | 151,750             |
| Lands and Natural Resources           | 772,679             | 841,408             | 993,445             |
| Capital                               | 4,626,983           | 4,515,741           | 4,685,633           |
| Indigenous Services Canada Recoveries | -                   | -                   | 24,053              |
| TCA Acquisitions Included in Expenses | -                   | (5,023,182)         | (6,486,525)         |
| Housing                               | 182,376             | 580,346             | 686,277             |
|                                       | <u>\$ 7,872,642</u> | <u>\$ 5,628,529</u> | <u>\$ 4,672,693</u> |

## Lhtako Dene Nation

### Consolidated Statement of Changes in Net Financial Assets (Debt)

For the Year Ended March 31, 2023

|   | Budget                | 2023                  | 2022                  |
|---|-----------------------|-----------------------|-----------------------|
| <b>Net Revenue for the Year</b>                 | \$ (2,200,013)        | \$ 3,990,413          | \$ 2,533,207          |
| Amortization                                    | -                     | 533,969               | 335,842               |
| Loss on disposal of tangible capital assets     | -                     | 115,824               | -                     |
| Proceeds on disposal of tangible capital assets | -                     | 124,413               | -                     |
| Acquisition of tangible capital assets          | -                     | (5,023,182)           | (6,486,525)           |
| <b>Decrease in net financial assets</b>         | (2,200,013)           | (258,563)             | (3,617,476)           |
| <b>Net financial assets, beginning of year</b>  | (3,144,871)           | (3,144,871)           | 472,605               |
| <b>Net financial debt, end of year</b>          | <u>\$ (5,344,884)</u> | <u>\$ (3,403,434)</u> | <u>\$ (3,144,871)</u> |



# Lhtako Dene Nation

## Consolidated Statement of Cash Flows

For the Year Ended March 31, 2023

|   | 2023                | 2022                |
|---|---------------------|---------------------|
| <b>NET INFLOW (OUTFLOW) OF CASH:</b>                    |                     |                     |
| <b>Operating activities</b>                             |                     |                     |
| Net revenue for the year                                | \$ 3,990,413        | \$ 2,533,207        |
| Non-cash charges to operations                          |                     |                     |
| Amortization  | 533,969             | 335,842             |
| Loss on investment in Nation business entities          | 47,459              | 272,455             |
| Loss on disposal of tangible capital assets             | 115,824             | -                   |
| Changes in non-cash operating balances:                 |                     |                     |
| (Increase) in accounts receivable                       | (285,555)           | 946                 |
| (Increase) decrease in inventory of products for resale | 72,379              | (21,560)            |
| (Increase) decrease in short-term investments           | (57,910)            | 83,830              |
| Decrease in investments                                 | 25,000              | -                   |
| Increase in accounts payable and accrued liabilities    | 433,203             | 273,625             |
|   | <u>4,874,782</u>    | <u>3,478,345</u>    |
| <b>Capital activities</b>                               |                     |                     |
| Proceeds on disposal of tangible capital assets         | 124,413             | -                   |
| Acquisition of tangible capital assets                  | (5,023,182)         | (6,486,525)         |
|   | <u>(4,898,769)</u>  | <u>(6,486,525)</u>  |
| <b>Financing activities</b>                             |                     |                     |
| FNFA Debt Reserve                                       | (50,109)            | (26,320)            |
| Repayment of long-term debt                             | (216,792)           | (171,750)           |
| Proceeds of long-term debt                              | 2,567,628           | 4,777,129           |
| Advances to related parties                             | (1,804,933)         | (368,563)           |
|   | <u>495,794</u>      | <u>4,210,496</u>    |
| <b>Increase in cash and investments</b>                 | <b>471,807</b>      | <b>1,202,316</b>    |
| <b>Cash and investments, beginning of year</b>          | <b>3,232,110</b>    | <b>2,029,794</b>    |
| <b>Cash and investments, end of year</b>                | <b>\$ 3,703,917</b> | <b>\$ 3,232,110</b> |
| <b>Cash consists of the following:</b>                  |                     |                     |
| Cash  | \$ 3,028,933        | \$ 2,530,463        |
| Restricted cash   | 1,203,348           | 1,257,923           |
| Bank overdraft  | (528,364)           | (556,276)           |
|   | <u>\$ 3,703,917</u> | <u>\$ 3,232,110</u> |

# **Lhtako Dene Nation**

## **Notes to the Consolidated Financial Statements**

**For the Year Ended March 31, 2023**

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### **General**

Lhtako Dene Nation (the "Nation") is located in the Province of British Columbia, and provides various services to its members. Lhtako Dene Nation includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **a. Basis of Presentation**

These consolidated financial statements reflect all revenues, expenses, assets and liabilities of the Lhtako Dene Nation. It is the Nation's policy to follow Canadian public sector accounting standards and apply such principles consistently. The consolidated financial statements have been prepared incorporating guidelines issued by the Public Sector Accounting Board (PSAB) of CPA Canada as required by Indigenous Services Canada ISC).

The focus of Canadian public sector accounting standards is on the financial position of the Nation and the changes thereto. The Consolidated Statement of Financial Position reflects the combined results and activities of the Band's Operating, Capital and Business Entities Funds. The purposes of these funds are:

#### **i. Operating Funds**

Operating Funds are to be used to record the costs associated with providing Nation services.

#### **ii. Capital Funds**

Capital Funds are used to account for the acquisition costs of the Nation's Tangible Capital Assets, the accumulated amortization thereon, and the funding thereof including related long-term debt.

#### **iii. Nation Business Entities**

The Nation has investments in various business entities through direct ownership of share equity and limited partnerships through which the entities carry out business ventures with the prospect of providing returns to the Nation.

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

### **Net Financial Debt**

The Nation's consolidated financial statements are presented so as to highlight net financial debt as the measurement of financial position. The net financial debt of the Nation is determined by its financial assets less its liabilities. Net financial debt combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

# **Lhtako Dene Nation**

## **Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023**

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### **1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **Asset Classification**

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver Nation government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

#### **b. Cash and cash equivalents**

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### **c. Revenue recognition**

##### **Ottawa trust funds**

The Nation recognizes revenue of the Capital and Revenue Trust Fund at the time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

##### **Government transfers**

The Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

##### **Canada Mortgage and Housing Corporation**

CMHC revenue is recognized as it becomes receivable under the terms of the applicable funding agreements. Funding received under the funding agreements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

##### **Housing rental revenue**

Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

# **Lhtako Dene Nation**

## **Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023**

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### **1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **c. Revenue recognition (continued)**

##### **Other Revenue**

Other revenue is recognized when goods are sold, amounts are reasonably estimated and collection is reasonably assured.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose. Restricted contributions that must be maintained in perpetuity are recorded as revenue when received or receivable, and are presented as non-financial assets in the statement of financial position.

#### **d. Investments in Nation business entities**

Lhtako Dene Nation business entities, owned or controlled by the Nation's Chief and Council but not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. The Nation uses the modified equity basis for the following:

- Red Bluff Developments
- RBDC Trucking LLP
- Lhtako Gas and Convenience Store Ltd.
- 1305049 B.C. Ltd.

Long-term investments in entities that are not owned, controlled or influenced by the Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment. Long-term investments in entities that are controlled by the Nation are accounted for using the modified equity method.

#### **e. Inventory held for resale**

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

# Lhtako Dene Nation

## Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

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### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### f. Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset, excluding all interest costs. Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, and that fair value is also recorded as revenue. Assets under development or construction are not amortized until put into use.

Amortization is provided using the straight-line and declining balance method over their estimated useful lives at the following rates:

|                      |                        |
|----------------------|------------------------|
| Automotive equipment | 30% straight line      |
| Buildings            | 25 years straight line |
| Equipment            | 10 year straight line  |
| Land improvements    | 50 years straight line |
| Computers            | 1/3 straight line      |

#### g. Impairment of tangible capital assets

The Nation performs impairment testing on tangible capital assets whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment losses are recognized when an asset's service potential is reduced. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in net revenue for the year.

#### h. Use of Estimates

The preparation of consolidated 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 at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management estimates include: allowance for doubtful accounts, inventory provision for obsolete items, amortization and useful life of tangible capital assets and these areas represent the best estimates of management based on information available. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.



## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

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#### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### i. Segments

The Nation conducts its business through eight reportable segments as described in Note 16. These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis and the accounting policies used in these segments is consistent with those used in the preparation of the consolidated financial statements.

##### j. Liability for Contaminated Sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2023.

At each financial reporting date, the Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2023, no liability for contaminated sites exists.

#### 2. CASH

|            | 2023         | 2022         |
|------------|--------------|--------------|
| Operations | \$ 3,028,933 | \$ 2,530,463 |

Included in cash is \$718 (2022 - \$21,580) held in trust for the Nation by a third party.

The Nation has a business operating line of credit that is secured by a general security agreement. The authorized credit limit is \$500,000, at a rate of prime plus 0.5%. The Nation has not utilized this facility as at March 31, 2023.

## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

#### 2. CASH (continued)

|                                       | 2023       | 2022       |
|---------------------------------------|------------|------------|
| Bank advances on housing construction | \$ 528,364 | \$ 556,276 |

The Nation has an authorized line of credit that is used to provide financing for housing units. The authorized credit limit is \$1,000,000, at a rate of prime plus 0.5%.

#### 3. RESTRICTED CASH

|                            | 2023                | 2022                |
|----------------------------|---------------------|---------------------|
| Ottawa Trust Funds         | \$ 1,160,276        | \$ 1,100,439        |
| Replacement Reserve - CMHC | 43,072              | 42,381              |
| Silviculture deposits      | -                   | 115,103             |
|                            | <u>\$ 1,203,348</u> | <u>\$ 1,257,923</u> |

The Ottawa trust accounts 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 and are subject to audit by the Office of the Auditor General of Canada. These funds are restricted in their use. The Lhtako Dene Nation is permitted to use its revenue for any purpose that will promote the general progress and welfare of the Lhtako Dene Nation and its members. The expenditure of capital funds requires the consent of ISC and generally must be for projects of a capital nature. Withdrawals of revenue or capital funds are recorded as revenue in the applicable fund where the monies are expended.

The Replacement Reserve funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements For the year ended March 31, 2023

#### 4. ACCOUNTS RECEIVABLE

|                                 | 2023                | 2022              |
|---------------------------------|---------------------|-------------------|
| Trade accounts receivable       | \$ 463,505          | \$ 223,425        |
| Indigenous Services Canada      | 237,898             | 185,929           |
| Government of Canada            | 11,943              | 74,570            |
| Province of British Columbia    | 252,859             | -                 |
| CMHC subsidies receivable       | 8,231               | 8,231             |
| CMHC grants                     | -                   | 189,286           |
| Rents receivable                | 193,586             | 192,806           |
| Allowance for doubtful accounts | (136,538)           | (128,318)         |
| Due from Craig Buchan           | 159,658             | 167,878           |
| Allowance for doubtful accounts | (159,658)           | (167,878)         |
| Due from Geronimo Squinas       | 64,186              | 64,186            |
| Allowance for doubtful accounts | (64,186)            | (64,186)          |
|                                 | <u>\$ 1,031,484</u> | <u>\$ 745,929</u> |

#### 5. SHORT-TERM INVESTMENTS

|                       | 2023              | 2022              |
|-----------------------|-------------------|-------------------|
| Marketable Securities | <u>\$ 225,910</u> | <u>\$ 168,000</u> |

Marketable securities are shares held in a public company. As at March 31, 2023 the shares have a fair market value of \$225,910 (2022 - \$188,353).

#### 6. INVESTMENTS

|                                       | 2023             | 2022              |
|---------------------------------------|------------------|-------------------|
| Castle Mountain Hydro - 2.5% interest | \$ 87,500        | \$ 112,500        |
| Dene Developments                     | 10,000           | 10,000            |
|                                       | <u>\$ 97,500</u> | <u>\$ 122,500</u> |

# Lhtako Dene Nation

## Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

### 7. INVESTMENT IN NATION BUSINESS ENTITIES

|  | 2023                  | 2022                  |
|--|-----------------------|-----------------------|
| Red Bluff Development Corporation Ltd. | \$ (162,213)          | \$ (165,359)          |
| RBDC Trucking LLP                      | (1,139,773)           | (1,138,812)           |
| 1305049 BC Ltd.                        | 13,693                | (17,783)              |
| Lhtako Gas and Convenience Store Ltd.  | (156,152)             | (75,032)              |
|  | <u>\$ (1,444,445)</u> | <u>\$ (1,396,986)</u> |

A summary of the unaudited financial statements for the year ended March 31, 2023 follows:

#### Balance Sheet

|                     |                     |                     |
|---------------------|---------------------|---------------------|
| Current assets      | \$ 2,487,075        | \$ 758,913          |
| Capital assets      | 591,275             | 1,071,580           |
|                     | <u>\$ 3,078,350</u> | <u>\$ 1,830,493</u> |
| Current liabilities | \$ 1,152,441        | \$ 852,453          |
| Long term debt      | 590,941             | 637,893             |
| Shareholder's loan  | 1,998,952           | 1,787,628           |
| Share capital       | 1,002               | 1,003               |
| Equity              | (664,986)           | (1,448,484)         |
|                     | <u>\$ 3,078,350</u> | <u>\$ 1,830,493</u> |

#### Statement of Operations

|                            |                     |                       |
|----------------------------|---------------------|-----------------------|
| Revenue                    | \$ 6,467,867        | \$ 4,513,078          |
| Cost of sales              | 5,559,640           | 3,997,293             |
| Expenses                   | 987,162             | 788,240               |
| Net loss                   | (78,935)            | (272,455)             |
| Deficit, beginning of year | (1,448,484)         | (1,176,029)           |
| Forgiveness                | 862,433             | -                     |
|                            | <u>\$ (664,986)</u> | <u>\$ (1,448,484)</u> |

### 8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

|  | 2023                | 2022              |
|--|---------------------|-------------------|
| Accounts payable and accrued liabilities | \$ 1,306,687        | \$ 909,507        |
| Government remittances                   | 90,307              | 54,284            |
|  | <u>\$ 1,396,994</u> | <u>\$ 963,791</u> |

## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

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#### 9. DEFERRED REVENUE

|  | 2023              | 2022              |
|--|-------------------|-------------------|
| Indigenous Services Canada - capital surplus | \$ 130,619        | \$ 130,619        |
| First Nations Health Authority               | 11,461            | 11,461            |
|  | <u>\$ 142,080</u> | <u>\$ 142,080</u> |



# Lhtako Dene Nation

## Notes to the Consolidated Financial Statements

For the Year Ended March 31, 2023

### 10. LONG-TERM DEBT

|  | 2023                | 2022                |
|--|---------------------|---------------------|
| <b>Social Housing Mortgages</b>  |                     |                     |
| Mortgage repayable in monthly instalments of \$3,966 including interest at 2.21%, secured by a ministerial guarantee.                                | \$ 797,192          | \$ 826,891          |
| Mortgage repayable in monthly instalments of \$5,935 including interest at 1.51%, secured by a ministerial guarantee                                 | 1,417,086           | 1,466,563           |
| <b>BC Housing Commission</b>   |                     |                     |
| Interim financing  | 4,186,541           | 2,769,271           |
| <b>First Nation Finance Authority</b>  |                     |                     |
| Interim financing repayable interest only at 2.0% increasing to 2.50% on April 22, 2022 secured by an assignment of BC First Nations Gaming Revenues | 1,493,320           | 526,320             |
| <b>Operational borrowing</b>   |                     |                     |
| Demand loan repayable in monthly instalments of \$1,719 including interest at 2.35% per annum  | 143,447             | 182,422             |
| Demand loan repayable in monthly instalments of \$503 including interest at prime plus 0.5% per annum  | 5,811               | 12,388              |
| Capital lease payable  | -                   | 31,310              |
| Demand loan repayable in monthly instalments of \$494 including interest at prime plus 0.5% per annum  | 167,591             | 197,816             |
| Daimler Truck Financial loan repayable in monthly instalments of \$2,140 including interest at 9.75%.  | 74,369              | -                   |
| Daimler Truck Financial loan repayable in monthly instalments of \$3,142 with reduced payments 3 times annually, including interest at 9.986%.       | 78,460              | -                   |
|  | <u>\$ 8,363,817</u> | <u>\$ 6,012,981</u> |

The lender's prime rate as at March 31, 2023 is 6.70% (2022 - 2.45%).

## **Lhtako Dene Nation**

### **Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023**

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#### **11. CONTINGENT LIABILITIES**

The Nation has guaranteed certain Nation member loans with ISC.

The Nation may be subject to funding recoveries according to their agreements with federal government agencies. It has not yet been determined to what extent any funding amounts related to the year ended March 31, 2023 might be recovered.

Lhtako Dene Nation discovered an underground fuel leak at Lhtako Gas and Convenience Store. The leak occurred during installation of new aboveground fuel storage tanks in December 2020, but was not discovered until May, 2022. An estimated 105,000 litres of premium gasoline may have leaked from the underground fuel line over a period of approximately 17 months. The fuel line has been repaired. The Nation is undertaking further environmental investigations to assess the extent of the contamination in coordination with Indigenous Services Canada, the BC Ministry of Environment, First Nations Health Authority, Northern Health and the Cariboo Regional District. The Nation has retained a qualified environmental firm to complete environmental investigations at the gas station and on adjacent lands following identification of the leak. That firm has confirmed that gasoline related contamination is present in groundwater along Arbutus Road and also in several nearby residential water wells.

The extent of the potential costs associated with the remediation of the leak has not been fully determined. The Nation believes it is not liable for these costs and has engaged a litigation lawyer to commence a legal action against the installation contractor. Resolution of the litigation action will, if required, be reflected in the Nation's accounts upon completion of that action.

# Lhtako Dene Nation

## Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

### 12. TANGIBLE CAPITAL ASSETS

|                              |                      |                             | 2023                 | 2022                 |
|------------------------------|----------------------|-----------------------------|----------------------|----------------------|
|                              | Cost                 | Accumulated<br>Amortization | Net Carrying Amount  |                      |
| Lands                        | \$ 150,000           | \$ -                        | 150,000              | \$ 150,000           |
| Automotive                   | 642,226              | 205,688                     | 436,538              | 421,369              |
| Buildings and infrastructure | 12,633,104           | 3,315,286                   | 9,317,818            | 11,051,378           |
| Equipment                    | 315,839              | 170,659                     | 145,180              | 173,904              |
| Computer equipment           | 128,920              | 97,709                      | 31,211               | 54,620               |
| Social Housing               | 9,300,196            | 183,995                     | 9,116,201            | 3,096,701            |
|                              | <u>\$ 23,170,285</u> | <u>\$ 3,973,337</u>         | <u>\$ 19,196,948</u> | <u>\$ 14,947,972</u> |

Tangible Capital Asset Additions for the year were:

|                              |                     |
|------------------------------|---------------------|
| Automotive                   | \$ 363,822          |
| Buildings and infrastructure | 2,494,490           |
| Equipment                    | 6,544               |
| Social Housing               | <u>2,158,326</u>    |
|                              | <u>\$ 5,023,182</u> |

Amortization for the year is as follows:

|                             |                   |
|-----------------------------|-------------------|
| Automotive                  | \$ 108,416        |
| Building and infrastructure | 287,701           |
| Equipment                   | 35,268            |
| Computer equipment          | 23,408            |
| Social Housing              | <u>79,176</u>     |
|                             | <u>\$ 533,969</u> |

## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

#### 13. ACCUMULATED SURPLUS

|                                    | 2023                 | 2022                 |
|------------------------------------|----------------------|----------------------|
| Operating and capital surplus      | \$ 16,934,466        | \$ 12,974,259        |
| Contributed surplus                | 245,410              | 245,410              |
| Ottawa Trust Funds                 | 1,160,276            | 1,100,439            |
| Equity in Nation owned enterprises | (2,518,733)          | (2,471,274)          |
| Equity in CMHC Social Housing      | (44,027)             | (44,025)             |
| Equity in Replacement Reserve      | 18,708               | 878                  |
|                                    | <u>\$ 15,796,100</u> | <u>\$ 11,805,687</u> |

#### 14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Nation's financial instruments consist of cash and investments, accounts receivable, bank advances, accounts payable and accrued liabilities and long-term debt. Unless otherwise noted, it is management's opinion that the Nation is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

The Nation is exposed to financial risk that arises from the credit quality of the entities to which it provides services. Credit risk arises from the possibility that the entities to which the Nation provides services may experience financial difficulty and be unable to fulfill their obligations. The Nation mitigates this risk by dealing with counterparties management considers to be of high integrity.

The Nation is exposed to interest rate risk arising from fluctuations in interest rates on its cash and investments and interest on long-term debt. No financial instruments are held that mitigate this risk.

#### 15. REPLACEMENT RESERVE

Under the terms of the agreement with CMHC, the Replacement Reserve account is to be credited at March 31, 2023 in the amount of \$17,830 (2022 - \$12,154) annually. These funds along with accumulating interest are to be held in a separate bank account. The funds in this account may only be used as approved by CMHC. Withdrawals are credited to interest first and then principal.

## **Lhtako Dene Nation**

### **Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023**

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#### **16. SEGMENT REPORTING**

The Nation is a diversified First Nation organization that provides a wide range of services to its members. Distinguishable functional segments have been separately disclosed as reporting segments. The nature of the segments and the activities they encompass are as follows:

##### **Administration**

This item relates general governance, administration and support activities of the Lhtako Dene Nation itself and any activities that cannot be directly attributed to a specific segment.

##### **Community Welfare**

This service area provides services to help the Nation members by providing a variety of programs, community services and social assistance.

##### **Operations and Maintenance**

This service area provides services relating to the development, maintenance and service of the Nation's assets, infrastructure and common property.

##### **Education**

This service area provides educational services through the operation of a post secondary education support and the operations of various other educational programs. The goal of this segment is to enhance the educational opportunities of the Nation's members.

##### **Economic Development**

This service area provides for the development of economic opportunities to the Members, along with the exploration of the development of natural resource revenues.

##### **Capital**

This service area provides for the development of new capital projects and infrastructure programs.

##### **Social Housing**

Includes revenue and expenditures relating to the operation of the Nation's social housing program.

##### **Lands and Natural Resources**

This service area includes revenues from the Nation's natural resources and land management activities.



## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements

For the Year Ended March 31, 2023

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#### 17. ECONOMIC DEPENDENCE

The Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC) as a result of funding agreements entered into with the Government of Canada. These funding agreements are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these funding agreements.

#### 18. INDIGENOUS SERVICES CANADA (ISC) FUNDING RECONCILIATION

|  | 2023                | 2022                |
|--|---------------------|---------------------|
| ISC revenue per confirmation                                 | \$ 3,214,861        | \$ 3,187,515        |
| Reimbursements reflected as a recovery                       | (28,732)            | -                   |
| Funding received not shown on ISC confirmation               | 43,818              | -                   |
| Revenues on confirmation shown as Lhtako Gaa and Convenience | (70,600)            | -                   |
| 2021 CWJI revenues paid in 2022                              | -                   | (418,574)           |
| Per Consolidated Statement of Operations                     | <u>\$ 3,159,347</u> | <u>\$ 2,768,941</u> |

#### 19. FEDERAL ASSISTANCE PAYMENTS

The Nation has received federal assistance through CMHC pursuant to Section 56-1 of the *National Housing Act* to reduce mortgage interest expense to 2% to enable the project to provide housing to low income individuals. The amount of the assistance received through March 31, 2023 was \$98,767 (2022 - \$40,454). This assistance will continue, providing the Nation is not in default of the agreement.

## Lhtako Dene Nation

### Notes to the Consolidated Financial Statements For the Year Ended March 31, 2023

#### 20. EXPENSES BY OBJECT

|                                       | 2023                | 2022                |
|---------------------------------------|---------------------|---------------------|
| Amortization                          | \$ 533,969          | \$ 335,842          |
| Bad debts                             | 44,749              | 29,183              |
| Bank charges and interest             | 185,341             | 82,938              |
| Honoraria                             | 294,670             | 282,910             |
| Distribution to Nation members        | 158,850             | 132,750             |
| Insurance                             | 108,065             | 73,715              |
| Contracted services                   | 4,476,872           | 4,891,788           |
| Advertising                           | 11,758              | 13,933              |
| Materials and supplies                | 1,474,210           | 1,862,888           |
| Professional services                 | 567,719             | 950,239             |
| Repairs and maintenance               | 322,085             | 360,158             |
| Rental                                | -                   | 3,390               |
| Social assistance                     | 180,323             | 192,310             |
| Funding agencies recoveries           | 34,130              | 24,053              |
| Post secondary program services       | 171,069             | 116,700             |
| Telephone                             | 53,333              | 30,145              |
| Travel                                | 176,093             | 35,331              |
| Wages and benefits                    | 1,682,024           | 1,623,015           |
| Training and workshops                | 28,022              | 4,632               |
| TCA acquisitions Included in expenses | (5,023,182)         | (6,486,525)         |
| Utilities                             | 28,813              | 46,734              |
| Vehicle                               | 101,786             | 54,410              |
| Replacement reserve                   | 17,830              | 12,154              |
|                                       | <u>\$ 5,628,529</u> | <u>\$ 4,672,693</u> |

#### 21. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

Lhtako Dene Nation  
Notes to Consolidated Financial Statements  
For the Year Ended March 31, 2023

|                                 | Administration      | Community Welfare | Operations and Maintenance | Education          | Economic Development | Natural Resources   | Capital               | Asset Additions     | Nation Owned Enterprises | Social Housing     | Totals              |
|---------------------------------|---------------------|-------------------|----------------------------|--------------------|----------------------|---------------------|-----------------------|---------------------|--------------------------|--------------------|---------------------|
| <b>Revenue</b>                  |                     |                   |                            |                    |                      |                     |                       |                     |                          |                    |                     |
| ISC                             | \$ 237,581          | \$ 688,181        | \$ 215,308                 | \$ 124,181         | \$ -                 | \$ -                | \$ 1,617,287          | \$ -                | \$ -                     | \$ 276,809         | \$ 3,159,347        |
| Other                           | 1,535,143           | 911,710           | 10,500                     | 40,757             | 24,987               | 3,361,580           | 738,998               | -                   | -                        | 218,805            | 6,842,480           |
| <b>Total</b>                    | <b>1,772,724</b>    | <b>1,599,891</b>  | <b>225,808</b>             | <b>164,938</b>     | <b>24,987</b>        | <b>3,361,580</b>    | <b>2,356,285</b>      | <b>-</b>            | <b>-</b>                 | <b>495,614</b>     | <b>10,001,827</b>   |
| <b>Expenses</b>                 |                     |                   |                            |                    |                      |                     |                       |                     |                          |                    |                     |
| Wages and benefits              | 671,333             | 754,112           | 71,162                     | 2,453              | 79,772               | 317,831             | -                     | -                   | -                        | -                  | 1,896,663           |
| Goods and services              | 1,754,284           | 661,386           | 54,015                     | 201,783            | 34,215               | 750,121             | 4,599,531             | (5,023,182)         | -                        | 501,170            | 3,533,323           |
| Nation owned enterprises        | -                   | -                 | -                          | -                  | -                    | -                   | -                     | -                   | 47,459                   | -                  | 47,459              |
| Amortization                    | -                   | -                 | -                          | -                  | -                    | -                   | 454,793               | -                   | -                        | 79,176             | 533,969             |
| <b>Total</b>                    | <b>2,425,617</b>    | <b>1,415,498</b>  | <b>125,177</b>             | <b>204,236</b>     | <b>113,987</b>       | <b>1,067,952</b>    | <b>5,054,324</b>      | <b>(5,023,182)</b>  | <b>47,459</b>            | <b>580,346</b>     | <b>6,011,414</b>    |
| <b>Net Revenue for the Year</b> | <b>\$ (652,893)</b> | <b>\$ 184,393</b> | <b>\$ 100,631</b>          | <b>\$ (39,298)</b> | <b>\$ (89,000)</b>   | <b>\$ 2,293,628</b> | <b>\$ (2,698,039)</b> | <b>\$ 5,023,182</b> | <b>\$ (47,459)</b>       | <b>\$ (84,732)</b> | <b>\$ 3,990,413</b> |

For the Year Ended March 31, 2022

|                                 | Administration      | Community Welfare   | Operations and Maintenance | Education        | Economic Development | Natural Resources | Capital               | Asset Additions     | Nation Owned Enterprises | Social Housing   | Totals              |
|---------------------------------|---------------------|---------------------|----------------------------|------------------|----------------------|-------------------|-----------------------|---------------------|--------------------------|------------------|---------------------|
| <b>Revenue</b>                  |                     |                     |                            |                  |                      |                   |                       |                     |                          |                  |                     |
| ISC                             | \$ 648,637          | \$ 399,896          | \$ 219,203                 | \$ 129,946       | \$ -                 | \$ -              | \$ 774,054            | \$ -                | \$ -                     | \$ 597,205       | \$ 2,768,941        |
| Other                           | 1,087,463           | 602,338             | 2,025                      | 42,275           | 567,265              | 1,936,306         | 246,501               | -                   | -                        | 225,241          | 4,709,414           |
| <b>Total</b>                    | <b>1,736,100</b>    | <b>1,002,234</b>    | <b>221,228</b>             | <b>172,221</b>   | <b>567,265</b>       | <b>1,936,306</b>  | <b>1,020,555</b>      | <b>-</b>            | <b>-</b>                 | <b>822,446</b>   | <b>7,478,355</b>    |
| <b>Expenses</b>                 |                     |                     |                            |                  |                      |                   |                       |                     |                          |                  |                     |
| Wages and benefits              | 506,978             | 529,008             | 80,057                     | -                | 331,263              | 75,175            | -                     | -                   | -                        | -                | 1,522,481           |
| Goods and services              | 1,780,394           | 618,141             | 159,887                    | 151,750          | 300,543              | 918,270           | 4,685,633             | (6,486,525)         | -                        | 686,277          | 2,814,370           |
| Nation owned enterprises        | -                   | -                   | -                          | -                | -                    | -                 | -                     | -                   | 272,455                  | -                | 272,455             |
| Amortization                    | -                   | -                   | -                          | -                | -                    | -                 | 291,815               | -                   | -                        | 44,027           | 335,842             |
| <b>Total</b>                    | <b>2,287,372</b>    | <b>1,147,149</b>    | <b>239,944</b>             | <b>151,750</b>   | <b>631,806</b>       | <b>993,445</b>    | <b>4,977,448</b>      | <b>(6,486,525)</b>  | <b>272,455</b>           | <b>730,304</b>   | <b>4,945,148</b>    |
| <b>Net Revenue for the Year</b> | <b>\$ (551,272)</b> | <b>\$ (144,915)</b> | <b>\$ (18,716)</b>         | <b>\$ 20,471</b> | <b>\$ (64,541)</b>   | <b>\$ 942,861</b> | <b>\$ (3,956,893)</b> | <b>\$ 6,486,525</b> | <b>\$ (272,455)</b>      | <b>\$ 92,142</b> | <b>\$ 2,533,207</b> |