

## **Independent Auditors' Report**

### **To the Members of Deh Gah Got'ie First Nation**

#### *Qualified Opinion*

We have audited the consolidated financial statements of Deh Gah Got'ie First Nation, which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated consolidated statements of operations and accumulated surplus, change in net financial assets 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2020, and the results of its consolidated operations, its changes in its consolidated net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS")..

#### *Basis for Qualified Opinion*

The First Nation derives revenue from fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amount recorded in the records of the First Nation. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising and other revenues, excess (deficiency) of revenue over expenses, and cash flow from operations for the years ended March 31, 2020 and 2019, current assets as at March 31, 2020 and 2019 and accumulated surplus as at April 1 and March 31 for both the 2020 and 2019 fiscal years. Our audit opinion on the financial statements for the year ended March 31, 2019 was modified accordingly because of the possible effect of this limitation in scope.

The First Nation owns 70% of Digaa Enterprises Ltd. whose financial statements for the year ended March 31, 2020 are reviewed not audited. Consequently, we are unable to determine whether any adjustments might be necessary to the share of income and investment in Digaa Enterprises Ltd, or excess (deficiency) of revenue over expenses and accumulated surplus of the First Nation for the years ended March 31, 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the 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 qualified opinion.

#### *Emphasis of Matter*

We draw attention to Note 19 of the consolidated financial statements, which indicates that budget information has not been reported as the information is not available.

## Independent Auditors' Report (continued)

### *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 PSAS, 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 First 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 First Nation or to cease operations, or has no realistic alternative but to do so.

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

### *Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 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 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 First 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 First 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 auditors' 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 auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.

## Independent Auditors' Report (continued)

- ♦ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ♦ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

### *Report on Other Legal and Regulatory Requirements*

In conjunction with the audit of the financial statements, we have audited transactions of the First Nation coming to our notice for compliance with the specific authorities. The specified authorities against which compliance was audited is the *First Nations Financial Transparency Act* and Indigenous and Northern Affairs Canada.

In our opinion, transactions of the First Nation that came to our notice during the audit of the financial statements have complied, in all material respect, with the *First Nations Financial Transparency Act* and Northern Affairs Canada.

Management is responsible for the First Nation's compliance with the specified funding agencies named above and for such internal control as management determines necessary to enable the First Nation to comply with the specified authorities.

The specified authorities include requirements that are subject to significant interpretation. Our interpretation may differ from other interpretations.

**Yellowknife, Canada**  
**February 24, 2021**

**Chartered Professional Accountants**

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## Deh Gah Got'ie First Nation

### Consolidated Statement of Financial Position

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As at March 31	2020	2019
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#### Financial Assets

Cash and cash equivalents	\$ 123,007	\$ 112,568
Accounts receivable (Note 5)	183,240	206,947
GST receivable	10,435	18,270
Due from related parties (Note 6)	114,250	124,043
Investments in government business enterprises (Note 7)	212,405	173,761
Investment in government business partnership (Note 9)	75,530	127,191

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	718,867	762,780
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#### Liabilities

Bank indebtedness (Note 10)	-	54,983
Accounts payable and accrued liabilities (Note 11)	125,375	263,363
Contributions repayable (Note 13)	231,302	118,010
Deferred revenue (Note 12)	215,097	250,953
Loan payable (Note 14)	129,300	-

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	701,074	687,309
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Net financial assets	17,793	75,471
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#### Non-financial Assets

Tangible capital assets (Note 15)	419,639	335,629
Prepaid expenses and deposits	23,595	10,852

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	443,234	346,481
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Accumulated Surplus	\$ 461,027	\$ 421,952
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Contractual rights (Note 16)  
Contractual obligations (Note 17)

Approved on behalf of the Deh Gah Got'ie First Nation

\_\_\_\_\_, Chief

\_\_\_\_\_, Executive Director

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The accompanying notes are an integral part of the financial statements

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# Deh Gah Got'ie First Nation

## Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	2020	2019
<b>Revenue</b>		
Government of Canada:		
Indigenous and Northern Affairs Canada (Note 20)	\$ 257,204	\$ 354,833
Health Canada (Note 20)	160,833	349,238
Government of the Northwest Territories (Note 20)	725,788	554,776
Dehcho First Nations (Note 20)	498,169	552,429
Fundraising and other revenues	163,756	231,311
Transfer from deferred revenue	98,442	170,230
Transfer to deferred revenue	(108,048)	(218,815)
Income (loss) from investments in government business enterprises and government business partnership	38,264	(447,864)
Rental income	36,039	-
Loss on business combination	(105,227)	-
Contributions repayable	(8,374)	(25,607)
	<b>1,756,846</b>	<b>1,520,531</b>
<b>Expenses</b>		
Band Government (Note 26)	506,077	697,091
Community Services (Note 26)	260,123	197,419
Education (Note 26)	750,564	988,485
Health (Note 26)	177,481	169,695
Economic Development (Note 26)	169,882	134,648
	<b>1,864,127</b>	<b>2,187,338</b>
<b>Deficiency of revenue over expenses before other items</b>	<b>(107,281)</b>	<b>(666,807)</b>
<b>Other items</b>		
Transfer to tangible capital assets	146,356	62,889
<b>Excess (deficiency) of revenue over expenses</b>	<b>39,075</b>	<b>(603,918)</b>
<b>Accumulated surplus, beginning of year</b>	<b>421,952</b>	<b>1,025,870</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 461,027</b>	<b>\$ 421,952</b>

The accompanying notes are an integral part of the financial statements

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## Deh Gah Got'ie First Nation

### Consolidated Statement of Change in Net Financial Assets

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For the year ended March 31	2020	2019
Excess (deficiency) of revenue over expenses	\$ 39,075	\$ (603,918)
Tangible capital assets addition from business combination	(146,355)	(62,889)
Amortization of tangible capital assets	62,345	36,858
	(84,010)	(26,031)
Acquisition of prepaid expenses and deposits	(12,743)	(2,976)
Decrease in net financial assets	(57,678)	(632,925)
Net financial assets, beginning of year	75,471	708,396
Net financial assets, end of year	\$ 17,793	\$ 75,471

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The accompanying notes are an integral part of the financial statements

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# Deh Gah Got'ie First Nation

## Consolidated Statement of Cash Flows

For the year ended March 31	2020	2019
<b>Cash flows from</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenue over expenses	\$ 39,075	\$ (603,918)
Items not affecting cash		
Amortization	62,345	36,858
Loss (income) from investments in government business enterprises and government business partnership	(38,264)	447,864
Impairment of due from related parties	-	16,153
Loss on business combination	105,227	-
Transfer to tangible capital assets	(146,356)	-
	22,027	(103,043)
Change in non-cash operating working capital		
Accounts receivable	23,707	41,846
Prepaid expenses and deposits	(12,743)	(2,976)
Accounts payable and accrued liabilities	(137,987)	(8,264)
Contributions repayable	113,292	38,185
Deferred revenue	(35,856)	71,009
GST receivable	7,835	(5,096)
Business combination impact on non-cash operating working capital	28,006	-
	8,281	31,661
<b>Capital activity</b>		
Acquisition of tangible capital assets	-	(62,889)
<b>Financing activity</b>		
Loan repayment	(3,933)	-
<b>Investing activity</b>		
Advances to related party	9,793	(16,583)
Partnership distribution	51,281	-
	61,074	(16,583)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>65,422</b>	<b>(47,811)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>57,585</b>	<b>105,396</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 123,007</b>	<b>\$ 57,585</b>
<b>Represented by</b>		
Cash and cash equivalents	\$ 123,007	\$ 112,568
Line of credit	-	(54,983)
	\$ 123,007	\$ 57,585

The accompanying notes are an integral part of the financial statements

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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 1. Nature of operations

Deh Gah Got'ie First Nation (the "First Nation") is established pursuant to the *Indian Act*. Operating activities of the First Nation include the administration and delivery of services to its members in the Hamlet of Fort Providence, Northwest Territories. The First Nation is classified as an Indian Band and as such is a non-taxable entity under Section 149 of the *Income Tax Act*.

### 2. Basis of Presentation and Significant Accounting Policies

These consolidated financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the First Nation are as follows:

#### (a) Basis of accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

#### (b) Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government business enterprise and government business partnerships, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Deh Gah Got'ie First Nation's investment in the government business enterprise or partnership and the enterprise's or partnership's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Deh Gah Got'ie First Nation.

Organizations consolidated in Deh Gah Got'ie First Nation financial statements include:

1. Undah Gogha Corporation (100% control)
2. Fort Providence Resource Management Board (100% control)

Government business enterprises accounted for on a modified equity basis include:

3. Digaa Enterprises Ltd. (70% subsidiary)

Government business partnerships accounted for on a modified equity basis include:

4. Evergreen Forestry Limited Partnership (50% Partner)



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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 2. Basis of Presentation and Significant Accounting Policies (continued)

#### (c) 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 government services that 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 and deposits.

#### (d) Cash and cash equivalents

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

#### (e) Employee benefit obligations

Under the conditions of employment, employees earn vacation pay. Vacation pay is earned at a rate of 4% for employees with tenure less than or equal to 5 years and 6% for employees with tenure over 5 years. Payment of any accrued benefit is dependent on employees leaving the First Nation and other criteria as outlined in the policies of the First Nation. The amounts are not funded.

**March 31, 2020**

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**2. Basis of Presentation and Significant Accounting Policies (continued)****(f) Revenue recognition****Government transfers**

Government transfers are the transfer of monetary assets or tangible capital assets from a government for which the government making the transfer does not:

- receive any goods or services directly in return;
- expect to be repaid in the future; or
- expect a direct financial return.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are acquired or built.

**Contributions**

Contributions from other sources are recognized as revenue in the year related expenses are incurred. Contributions received in advance of the use of funds are either deferred for future periods or repayable depending upon the terms of the contribution agreement. The deferred amounts will be brought into income when the related services are provided and expenses incurred.

**Other sources of revenues**

Fundraising revenues are recognized when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

Other revenue includes administration fees, interest revenue and management fees. Administration fee revenue is recognized when the services have been performed and collection is reasonably assured. Certain contributions and government transfers for projects allow for administration fee expenses which are charged to the project when incurred and a corresponding administration fee revenue is recognized. Interest is recognized when it is earned. Management fees are recognized when the service is provided.

**(g) Net financial assets**

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

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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 2. Basis of Presentation and Significant Accounting Policies (continued)

#### (h) 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 First 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 as at March 31, 2020.

At each financial reporting date, the First Nation reviews the carrying amounts of the liability, if any. Any revisions required to the amount previously recognized are accounted for in the period revisions are made.

The First Nation has concluded that there is no contamination that exceeds environmental standards and as a result there are no liabilities for contaminated sites.

#### (i) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

The cost, less residual value, of the tangible capital assets are amortized over their estimated useful lives as follows:

Land	0% Declining balance
Buildings	4% Declining balance
Boat	15% Declining balance
Furniture and equipment	20% Declining balance
Heavy equipments	20% Declining balance
Automotive	30% Declining balance
Computer equipment	30-55% Declining balance

One half the regular amortization is recorded in the year of acquisition of assets. No amortization is recorded in the year of disposal.

Tangible capital assets are written down when conditions indicate that they no longer contribute to Deh Gah Got'ie First Nation ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 2. Basis of Presentation and Significant Accounting Policies (continued)

#### (j) Segment disclosures

The First Nation segments are:

Band Government which provides internal support to the Council and other departments that provide direct services to band members;

Community Services which provides basic municipal services to the community and provides additional services that are a benefit to the entire community;

Education which provides educational services and related programs to the community;

Health which provides health services and related programs to the community.

The accounting policies used in these segments are consistent with those in Note 2..

#### (k) Measurement uncertainty

The preparation of these financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

Some of the more significant estimates used in these financial statements affect deferred revenue, contributions receivable, and contribution repayable. Actual results could differ from those estimates. For many common financial statement items such as accounts payable and allowances for doubtful accounts, measurement uncertainty is inherent but inestimable.

#### (l) Related party transactions

Related party transactions are in the normal course of operations and have been measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

#### (m) Investments in Government Business Enterprises and Partnerships

The First Nation records its investments in government business enterprises (GBE) and government business partnerships (GBP) using the modified equity method. Under this method, the investments are initially recorded at cost and increased (decreased) by the proportionate share of earnings (loss) and are decreased by any dividends or distributions paid to the First Nation. No adjustments are made for any differences between the accounting policies of the GBE and GBPs and those of the First Nation.

At the end of each reporting period, the First Nation assesses whether there are any indications that an investment may be impaired, and if such is the case, the impairment loss is expensed.

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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 2. Basis of Presentation and Significant Accounting Policies (continued)

#### (n) Financial Instruments

The First Nation records its financial instruments at cost or amortized cost. The First Nation's accounting policy for financial instruments is as follows:

Financial instruments include cash and cash equivalents, accounts receivable, due from related parties, bank indebtedness, accounts payable and accrued liabilities, loan payable and contributions repayable. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

### 3. COVID-19

On March 11, 2020, the World Health Organization declared a global pandemic. The outbreak of the novel strain of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility. Governments and central banks including Canadian federal, provincial, territorial and municipal governments have responded with significant monetary and fiscal interventions designed to stabilize economic conditions

At the time of approval of these financial statements, in response to the COVID-19 pandemic the management of the First Nation has been proactive and diligent in addressing the implementation of infection prevention and other precautionary measures, guided by public health authorities, to limit the spread of COVID-19 and the impact of the pandemic and the related economic contraction on the First Nation.

Due to Northwest Territories border restrictions and self-isolation requirements upon entry, it is expected that there will be additional costs to using vendors and suppliers from outside the Northwest Territories ("NWT"). The First Nation has proactively made an agreements with businesses in Yellowknife and in Hay River to reduce the risk of having difficulties due to any breakdowns. However, in cases where the businesses in NWT rely on supplies and vendors outside of the Northwest Territories, the contracted services may result in delays and additional costs. There is no meaningful way to measure the impact at this time.

The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As such it is not possible to estimate the length and severity of these development and the impact on the financial results and condition on the First Nation and its operations in future periods.

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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 4. Future accounting changes

#### Asset Retirement Obligations, Section PS 3280

This section will establish the reporting of legal obligations associated with the retirement of certain tangible capital assets and solid waste landfill sites. This section applies to fiscal years beginning on or after April 1, 2022.

#### Revenue, Section PS 3400

This section establishes standards on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions". This section applies to fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted.

The impact of the transition to these accounting standards is being reviewed by management.

### 5. Accounts receivable

	2020	2019
Due from the Government of Canada	\$ 40,857	\$ 83,602
Due from the Government of the Northwest Territories	64,666	10,987
Due from Dehcho First Nations	34,526	37,268
Other accounts receivable	139,933	226,249
	279,982	358,106
Less: Allowance for doubtful accounts	(96,742)	(151,159)
	\$ 183,240	\$ 206,947

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 6. Due from related parties

As at March 31, 2020 the First Nation has amounts due from the following related parties:

Digaa Enterprises Ltd., 70% owned subsidiary  
Yamoria Grocery Ltd., significant influence  
Deh Gah Betterment Corporation, significant influence

	2020	2019
Yamoria Grocery Ltd.	\$ 116,678	\$ 116,678
Deh Gah Betterment Corporation	88,208	88,208
5343 NWT Ltd.	-	293,673
Digaa Enterprises Ltd.	118,170	117,590
Less: Allowance for doubtful accounts	(204,886)	(492,106)
	<b>\$ 118,170</b>	<b>\$ 124,043</b>

Yamoria Grocery Ltd. has ceased operations. As there is significant doubt regarding collectability, the balance due from Yamoria Grocery Ltd. has been allowed for.

Deh Gah Betterment Corporation has ceased operations. As there is significant doubt regarding collectability, the balance due from Deh Gah Betterment Corporation has been allowed for.

5343 NWT Ltd. was involuntarily dissolved by the GNWT corporate registries division on October 27, 2015 at which time it ceased to exist as a legal entity. As at March 31, 2020 the assets of 5343 NWT Ltd. have been acquired by the First Nation.

Amounts due from (to) related parties are unsecured, non-interest bearing and have no set terms of repayment.

#### 7. Investments in Government Business Enterprises

The First Nation owns 70% of Digaa Enterprises Ltd.

The First Nation's investments in government business enterprises consist of the following:

	2020	2019
Investment in Digaa Enterprises Ltd.		
7 Class A common shares	\$ 7	\$ 7
Share of equity in retained earnings since date of acquisition	212,398	173,754
	<b>\$ 212,405</b>	<b>\$ 173,761</b>

Digaa Enterprises Ltd. was incorporated under the laws of the Northwest Territories and its major activities are construction services and commercial and residential property rental in Fort Providence, NT.

The condensed supplementary financial information of Digaa Enterprises Ltd. as at March 31, 2020 is as follows:

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 7. Investments in Government Business Enterprises, continued

Total assets and liabilities segregated by main classification:

	2020	2019
Cash	\$ 66,909	\$ 37,636
Accounts receivable	278,089	81,512
Tangible capital assets	1,027,216	1,155,638
Other assets	196,175	266,549
<b>Total assets</b>	<b>\$ 1,568,389</b>	<b>\$ 1,541,335</b>

Accounts payable	\$ 867,193	\$ 805,279
Long-term debt	130,844	187,389
Other liabilities	266,917	300,438

<b>Total liabilities</b>	<b>1,264,954</b>	<b>1,293,106</b>
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<b>Equity (deficit)</b>	<b>303,435</b>	<b>248,229</b>
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<b>Total equity</b>	<b>303,435</b>	<b>248,229</b>
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<b>Total liabilities and equity</b>	<b>\$ 1,568,389</b>	<b>\$ 1,541,335</b>
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Net operating results:

	2020 Total	2019 Total
Revenue	\$ 1,396,549	\$ 2,293,298
	<b>1,396,549</b>	<b>2,293,298</b>
Expenses	1,418,340	3,080,154
Other expenses (revenues)	(76,997)	(127,211)
<b>Total expenses</b>	<b>1,341,343</b>	<b>2,952,943</b>
<b>Net income (loss)</b>	<b>\$ 55,206</b>	<b>\$ (659,645)</b>



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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 8. Related Party Transactions

During the fiscal year ending on March 31, 2020 the First Nation entered into transactions with the following related parties:

5343 NWT Ltd., 100% control

Digaa Enterprises Ltd., 70% owned subsidiary

Evergreen Forestry Limited Partnership, 50% general partnership interest

	2020	2019
Revenues		
Evergreen Forestry Limited Partnership - Management fee	\$ 51,281	\$ 51,281
Evergreen Forestry Limited Partnership - Donation	-	4,000
5343 NWT Ltd. - Insurance recovery	-	12,642
5343 NWT Ltd. Utilities recovery	-	1,082
<b>Total revenues</b>	<b>\$ 51,281</b>	<b>\$ 69,005</b>
Expenses		
5343 NWT Ltd. - Rent and utilities	\$ -	\$ 17,150
Digaa Enterprises Ltd. - Rent	44,347	54,223
Digaa Enterprises Ltd. - Construction	3,281	30,000
<b>Total expenses</b>	<b>\$ 47,628</b>	<b>\$ 101,373</b>

#### 9. Investment in Government Business Partnership

The First Nation owns 50% general partnership interest of Evergreen Forestry Limited Partnership.

The First Nation's investments in government business partnerships consist of the following:

	2020	2019
Investment in Evergreen Forestry Ltd. Partnership		
Partner's capital	\$ 75,530	\$ 127,191

Evergreen Forestry Limited Partnership was formed by a limited partnership agreement to provide forest fire fighting and other forestry services near Hay River, Northwest Territories. The partnership receives 100% of its revenue pursuant to a fire suppression contract with the Government of the Northwest Territories.

The condensed supplementary financial information of Evergreen Forestry Limited Partnership as at March 31, 2020 is as follows:

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 9. Investment in Government Business Partnership, continued

Total assets and liabilities segregated by main classification:

	2020	2019
<hr/>		
<b>Assets</b>		
Current		
Cash	\$ 7,136	\$ 59,059
Short-term investments	273,627	277,115
Accounts receivable	814	300
Goods and services tax recoverable	380	613
Prepaid expenses	1,114	1,114
	<hr/>	<hr/>
	283,071	338,201
<b>Tangible capital assets</b>	756	945
<b>Goodwill</b>	1	1
<b>Investment in Denendeh Helicopters Ltd. at cost</b>	1,020	1,020
<b>Due from related parties</b>	50	6,825
	<hr/>	<hr/>
<b>Total assets</b>	\$ 284,898	\$ 346,992
<hr/>		
<b>Liabilities</b>		
Current		
Accounts payable	\$ 57,625	\$ 10,462
Severance liability	65,869	72,361
	<hr/>	<hr/>
	123,494	82,823
<b>Due to related parties</b>	10,345	9,789
	<hr/>	<hr/>
<b>Total liabilities</b>	133,839	92,612
	<hr/>	<hr/>
<b>Partners' Capital</b>	151,059	254,380
	<hr/>	<hr/>
<b>Total liabilities and partners' capital</b>	\$ 284,898	\$ 346,992
	<hr/>	<hr/>

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 9. Investment in Government Business Partnership, continued

Net assets and partnership share:

	2020	2019
Opening Partners' Capital	\$ 254,380	\$ 218,120
Net income	(759)	138,822
Withdrawals	(102,562)	(102,562)
<b>Closing Partners' Capital</b>	<b>151,059</b>	<b>254,380</b>
Partnership interest	50%	50%
<b>Investment in Evergreen Forestry Limited Partnership</b>	<b>\$ 75,530</b>	<b>\$ 127,190</b>

Net operating results:

	2020	2019
Revenue	\$ 1,402,149	\$ 1,445,666
Expenses	1,412,631	1,307,656
Other income (expenses)	9,723	812
<b>Net income (loss)</b>	<b>\$ (759)</b>	<b>\$ 138,822</b>

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 10. Bank indebtedness

The First Nation has an operating line of credit facility to a maximum of \$75,000 bearing interest at the bank's prime lending rate plus 5% per annum. As at March 31, 2020 the amount used was \$nil (2019 - \$54,983)

Included in the line of credit is the Fort Providence Resource Management Board which has a Royal Bank revolving line of credit that accrues interest at the Royal Bank prime rate plus 7.50% per annum and has a credit limit of \$20,000. The amount owing at March 31, 2020 was \$nil (2020 - \$nil). The facility states that the line of credit revolves in \$5,000 increments and the client decides when to repay amounts owing, unless the Royal Bank recalls the line of credit at its discretion.

#### 11. Accounts payable and accrued liabilities

	2020	2019
Trade payables	\$ 92,468	\$ 212,407
Credit card payable	4,151	7,061
Workers safety compensation	6,881	4,552
Government remittances payable	15,972	25,382
Vacation payable	5,903	13,961
	<b>\$ 125,375</b>	<b>\$ 263,363</b>

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 12. Deferred revenue

	March 31, 2019	Funding recognized	Revenue deferred (repayable)	March 31, 2020
<b>Government of the Northwest Territories</b>				
Early Childhood	\$ 34,727	\$ (2,554)	\$ -	\$ 32,173
Community Wellness Plan	-	-	13,482	13,482
Community Hunt	-	-	3,524	3,524
Adult Literacy	-	-	9,386	9,386
Boreal Caribou Workshop	-	-	5,214	5,214
	34,727	(2,554)	31,606	63,779
<b>Dehcho First Nations</b>				
Interim Resource Development Agreement Economic Development	-	-	62,950	62,950
<b>Government of Canada</b>				
Skill Links	-	-	49,686	49,686
Aboriginal Head Start	11,642	-	-	11,642
Education Innovation	-	-	26,762	26,762
Youth Work Experience	7,634	-	(7,356)	278
Community Capacity Building	111,000	(78,846)	(32,154)	-
Professional & Institutional Development	45,000	(17,042)	(27,958)	-
Wills & Estate Planning	40,950	-	(40,950)	-
	216,226	(95,888)	(31,970)	88,368
	\$ 250,953	\$ (98,442)	\$ 62,586	\$ 215,097

Deferred revenue consists of amounts received for which project completion dates extending beyond the fiscal year end, or conditions attached to the use of the funds have not yet been met, or an operating advance received from a funding agency for the upcoming fiscal year. These amounts will be recognized in revenue as expenses are incurred or conditions of funding are satisfied.

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 13. Contributions repayable

	2020	2019
Federal government - Indigenous and Northern Affairs Canada	\$ 113,263	\$ 4,108
Federal government - Health Canada	18,177	18,176
Government of the Northwest Territories	37,097	29,345
Dehcho First Nation	62,765	62,072
Canadian Northern Economic Development Agency (CanNor)	-	4,309
	<b>\$ 231,302</b>	<b>\$ 118,010</b>

#### 14. Loan payable

	2020
NWT Metis Dene Development Fund loan for the three bedroom house repayable in monthly instalments of \$1,028 including interest at 7% per annum. Secured by mortgage registered against the property with the net book value of \$90,680, matures in July 2033.	<b>\$ 129,300</b>

Assuming loan terms will remain unchanged, the estimated principal repayments are as follow:

2021	\$ 3,405
2022	3,650
2023	3,914
2024	4,197
2025	4,501
2026 and thereafter	109,633
	<b>\$ 129,300</b>

# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

March 31, 2020

### 15. Tangible Capital Assets

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2020 Net book value
Land	\$ 135,381	\$ -	\$ 135,381	\$ -	\$ -	\$ -	\$ 135,381
Buildings	104,451	146,356	250,807	61,641	7,565	69,207	181,600
Automotive	317,714	-	317,714	217,666	34,767	252,433	65,281
Computer equipment	81,687	-	81,687	76,179	3,195	79,374	2,313
Furniture and equipment	57,546	-	57,546	25,959	5,469	31,428	26,118
Heavy equipment	52,780	-	52,780	55,139	7,951	63,090	(10,310)
Boat	42,192	-	42,192	19,538	3,398	22,936	19,256
	\$ 791,751	\$ 146,356	\$ 938,107	\$ 456,122	\$ 62,345	\$ 518,468	\$ 419,639

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2019 Net book value
Land	\$ 135,381	\$ -	\$ 135,381	\$ -	\$ -	\$ -	\$ 135,381
Buildings	104,451	-	104,451	59,857	1,784	61,641	42,810
Automotive	262,890	54,824	317,714	203,241	14,425	217,666	100,048
Computer equipment	80,117	1,570	81,687	71,430	4,749	76,179	5,508
Furniture and equipment	51,051	6,495	57,546	21,560	4,399	25,959	31,587
Heavy equipment	52,780	-	52,780	45,540	9,599	55,139	(2,359)
Boat	42,192	-	42,192	17,636	1,902	19,538	22,654
	\$ 728,862	\$ 62,889	\$ 791,751	\$ 419,264	\$ 36,858	\$ 456,122	\$ 335,629

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 16. Contractual Rights

The First Nation has signed and is entitled to the following contribution agreements to receive funding for the future fiscal years:

	2021	2022	2023	Total
Dehcho First Nations - AFS Monitoring	\$ 47,864	\$ -	\$ -	\$ 47,864
Dehcho First Nations - Indigenous Skills and Employment Training Program	275,000	-	-	275,000
Dehcho First Nations - Deh Gah Got'ie First Nation Language Program	50,206	-	-	50,206
Dehcho First Nations - Aboriginal Language Nest Program	75,000	-	-	75,000
Dehcho First Nations - Literacy Project	15,000	-	-	15,000
Dehcho First Nations - Edezhie Traditional Harvesting Project and Sharing Oral Histories	33,110	-	-	33,110
Dehcho First Nations - Response to COVID-9 at home, on the land	78,700	-	-	78,700
GNWT - Education, Culture and Employment - Safety Certification Program	20,000	-	-	20,000
GNWT - Education, Culture and Employment - Early Childhood Program	31,488	-	-	31,488
GNWT - Education, Culture and Employment - Early Childhood Intervention Program	9,000	9,000	-	18,000
GNWT - Education, Culture and Employment - Training and Support Aide	11,239	-	-	11,239
GNWT - Environment and Natural Resources - Resource Management Assistance	105,000	-	-	105,000
GNWT - Health and Social Services Wellness Program	184,147	-	-	184,147
Health Canada - Aboriginal Head Start in Urban and Northern Communities	196,208	145,208	146,208	487,624
INAC - Core funding	154,669	-	-	154,669
INAC - Preparation and Response for COVID-19 Pandemic	548,738	-	-	548,738
	<b>\$ 1,835,369</b>	<b>\$ 154,208</b>	<b>\$ 146,208</b>	<b>\$ 2,135,785</b>

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 17. Contractual Obligations

The First Nation has entered into a lease agreement for office space with the Hamlet of Fort Providence that expires on March 31, 2021. The First Nation has committed to contribute into Northern Loco Inc. local business. Future estimated minimum payments are as follows:

	2021	2022	2023	2024	2025
Office rent - Hamlet of Fort Providence	\$ 3,630	\$ -	\$ -	\$ -	\$ -
Northern Loco Inc.	15,000	-	-	-	-
	\$ 18,630	\$ -	\$ -	\$ -	\$ -

#### 18. Business combination

On April 1st 2019 5343 NWT Ltd., a 100% owned subsidiary, has been dissolved involuntarily. The First Nation combined its operations with 5343 NWT Ltd. effective April 1st, 2019 with no compensation. Due to business combination the following assets and liabilities were transferred to the First Nation.

	2019 April 1st
<b>Assets</b>	
Cash	\$ 15,788
Accounts receivable	20,656
Prepaid expenses	11,062
Tangible capital assets	146,357
	193,863
<b>Liabilities</b>	
Accounts payable and accrued liabilities	2,398
Loan payable	133,234
	135,632
	\$ 58,231

In previous year investment in 5343 NWT Ltd. was accounted by using modified equity method and reported as \$nil due to accumulated losses in 5343 NWT Ltd.

#### 19. Comparative figures

Certain of the comparative figures have been reclassified to conform with the presentation adopted in the current year.

# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

March 31, 2020

### 20. Government Transfers

	2020			
	Operating	Capital	Transferred from (to) deferred revenue	Total
<b>Government of Canada</b>				
Indigenous and Northern Affairs Canada	\$ 237,764	\$ -	\$ 19,440	\$ 257,204
Health Canada	160,833	-	-	160,833
<b>Total Government of Canada transfers</b>	<b>398,597</b>	<b>-</b>	<b>19,440</b>	<b>418,037</b>
<b>Government of the Northwest Territories</b>	<b>732,620</b>	<b>-</b>	<b>(6,832)</b>	<b>725,788</b>
<b>Dehcho First Nations</b>	<b>498,169</b>	<b>-</b>	<b>-</b>	<b>498,169</b>
	<b>\$ 1,629,386</b>	<b>\$ -</b>	<b>\$ 12,608</b>	<b>\$ 1,641,994</b>
	2019			
	Operating	Capital	Transferred from (to) deferred revenue	Total
<b>Government of Canada</b>				
Indigenous and Northern Affairs Canada	\$ 378,957	\$ -	\$ (24,124)	\$ 354,833
Health Canada	232,790	112,328	4,120	349,238
<b>Total Government of Canada transfers</b>	<b>611,747</b>	<b>112,328</b>	<b>(20,004)</b>	<b>704,071</b>
<b>Government of the Northwest Territories</b>	<b>579,789</b>	<b>-</b>	<b>(25,013)</b>	<b>554,776</b>
<b>Dehcho First Nations</b>	<b>529,838</b>	<b>-</b>	<b>22,591</b>	<b>552,429</b>
	<b>\$ 1,721,374</b>	<b>\$ -</b>	<b>\$ (22,426)</b>	<b>\$ 1,811,276</b>

### 21. Economic Dependence

The First Nation receives a significant amount of funding from the Government of Canada, Dehcho First Nations and the Government of the Northwest Territories in the form of operating and capital grants. Management is of the opinion that discontinuance of funding would significantly affect operations.

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 22. Budget Information

Canadian public sector accounting standards ("PSAS") require the disclosure of budget information for comparison to the First Nation's actual revenues and expenses.

The consolidated budgeted revenues and expenses, and surplus (deficit) has not been reported in these consolidated financial statements as this information is not available for the entire reporting entity. While having no effect on reported revenues, expenses, and surplus (deficit), omission of this information does not allow comparison of planned revenues and expenses to actual revenue and expenditures and is a departure from PSAS.

#### 23. Measurement uncertainty

These consolidated financial statements include a parcel of land owned and carried at a cost of \$135,381. The ultimate realization of this amount is dependent upon the result of a property valuation by an appraiser and, accordingly, there is some uncertainty as to the valuation of the land.

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## Deh Gah Got'ie First Nation

### Notes to Consolidated Financial Statements

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March 31, 2020

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#### 24. Expenses by Object

The following is a summary of expenses by object.

For the year ended March 31	2020	2019
Administration	\$ 28,135	\$ -
Amortization	62,345	36,858
Bad debts	(70,647)	140,672
Contract services	53,278	92,608
Cultural events	100,270	130,714
Debt servicing	12,347	-
Donations	-	2,000
Equipment rental	13,193	16,678
Gas and oil	-	12,310
Honoraria	21,459	27,200
Income taxes	(1,265)	(2,826)
Insurance	23,045	11,918
Interest and bank charges	7,130	7,719
Licenses	8,951	8,819
Materials and supplies	109,246	180,237
Meeting expenses	12,887	26,488
Office supplies	33,856	26,443
Professional fees	61,040	57,697
Program expenditures	32,947	62,092
Property and land taxes	154	1,378
Rent and utilities	82,904	77,863
Repairs and maintenance	26,553	50,187
Salaries and benefits	902,773	787,153
Telephone and communication	36,263	27,118
Training	225,776	274,405
Travel	81,487	76,783
Vehicles	-	54,824
	\$ 1,864,127	\$ 2,187,338

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# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

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March 31, 2020

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### 25. Risk Management

The First Nation is exposed to credit, liquidity, and interest rate risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the First Nation's financial instruments by type of risk is provided below:

#### a) Credit risk

Credit risk is the risk of financial loss to the First Nation if a debtor fails to make payments of interest and principal when due. The First Nation is exposed to this risk relating to its cash and cash equivalents, accounts receivable and due from related parties of \$420,497 (2019 - \$443,558). Credit risk is mitigated by internal controls as well as policies and oversight over arrears for ultimate collection.

At March 31, 2020, the following accounts receivable were past due, but not impaired:

30 days	\$ 13,300
60 days	30,763
90 days	44,075
Total	\$88,138

The First Nation has concentration of credit risk in its accounts receivable. Concentration of credit risk is the risk that a customer(s) has a significant portion (more than ten percent) of the total balance and thus there is a higher risk to the First Nation in the event of a default. At March 31, 2020, receivables from three government agencies comprised 50% (2019 - 59%) of the total outstanding accounts receivables. The First Nation reduces this risk by monitoring overdue balances.

The First Nation has concentration of credit risk in cash. The First Nation's cash is maintained with a large federally regulated financial institution in Canada in excess of the insurable limit.

There have been no significant changes from previous year in the exposure to risk or policies, procedures and method used to measure the risk.

#### b) Liquidity risk

Liquidity risk is the risk that the First Nation cannot repay its obligations when they become due to its creditors. The First Nation has liquidity risk in its line of credit, accounts payable and accrued liabilities, contributions repayable and loan payable of \$485,977 (2019 - \$436,356).

The First Nation mitigates its exposure to liquidity risk by ensuring that it documents when authorized payments become due, maintains an adequate line of credit to repay trade creditors and repays long term debt interest and principal as they become due.

Cash and cash equivalents, accounts receivable, due from related parties, line of credit, accounts payable and accrued liabilities, and contributions repayable are expected to mature in up to 6 months.

There have been no significant changes from previous year in the exposure to risk or policies, procedures and method used to measure the risk.

# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

March 31, 2020

### 26. Segmented information

	Band Government		Community Services		Education	
	2020	2019	2020	2019	2020	2019
Revenue						
Indigenous and Northern Affairs Canada	\$ 178,152	\$ 350,032	\$ 52,290	\$ 4,801	\$ 26,762	-
Health Canada	-	-	-	-	160,833	349,238
Government of the Northwest Territories (GNWT)	-	5,000	231,723	124,088	162,561	195,537
Deh Cho First Nations	43,996	39,404	9,410	9,119	444,763	461,550
Fundraising and other revenues	108,138	178,930	26,834	20,366	11,450	18,837
Transfer from deferred revenue	95,888	80,196	-	51,680	2,554	38,354
Transfer to deferred revenue	-	(174,526)	(58,418)	(7,635)	(36,148)	(36,654)
Income (loss) from investments in Government Business Enterprises and Government Business Partnerships	38,264	(447,864)	-	-	-	-
Loss on business combination	(105,227)	-	-	-	-	-
Rental income	36,039	-	-	-	-	-
Contribution repayable	(69,188)	-	(1,788)	-	(6,587)	(25,607)
Total revenue	395,250	31,172	260,051	202,419	766,188	1,001,255
Expenses						
Salaries and benefits	302,507	276,379	107,501	117,328	388,743	343,853
Debt servicing	12,347	-	-	-	-	-
Amortization	56,132	29,425	-	-	-	-
Other expenses	135,091	389,587	152,622	80,091	361,821	646,332
Total expenses	506,077	695,391	260,123	197,419	750,564	990,185
Other income	(110,827)	(664,219)	(72)	5,000	15,624	11,070
	146,356	62,889	-	-	-	-
Excess (Deficiency) of revenue over expenses	\$ 35,529	\$ (601,330)	\$(72)	\$ 5,000	\$ 15,624	\$ 11,070

# Deh Gah Got'ie First Nation

## Notes to Consolidated Financial Statements

March 31, 2020

### 26. Segmented information, continued

	Health 2020	2019	Economic Development 2020	2019	Consolidated totals 2020	2019
Revenue						
Indigenous and Northern Affairs Canada	\$ -	\$ -	\$ -	\$ -	257,204 \$	354,833
Health Canada	-	-	-	-	160,833	349,238
Government of the Northwest Territories (GNWT)	190,963	169,695	140,541	60,456	725,788	554,776
Deh Cho First Nations	-	-	-	42,356	498,169	552,429
Fundraising and other revenues	-	-	17,335	13,178	163,757	231,311
Transfer from deferred revenue	-	-	-	-	98,442	170,230
Transfer to deferred revenue	(13,482)	-	-	-	(108,048)	(218,815)
Income (loss) from investments in Government Business Enterprises and Government Business Partnerships	-	-	-	-	38,264	(447,864)
Loss on business combination	-	-	-	-	(105,227)	-
Rental income	-	-	-	-	36,039	-
Contribution repayable	-	-	-	-	(77,563)	(25,607)
Total revenue	177,481	169,695	157,876	115,990	1,756,846	1,520,531
Expenses						
Salaries and benefits	50,962	40,290	53,060	9,303	902,773	787,153
Debt servicing	-	-	-	-	12,347	-
Amortization	-	-	6,213	7,433	62,345	36,858
Other expenses	126,519	129,405	110,609	117,913	886,662	1,363,328
Total expenses	177,481	169,695	169,882	134,648	1,864,127	2,187,338
Other income	-	-	(12,006)	(18,658)	(107,281)	(666,807)
Excess (Deficiency) of revenue over expenses	\$ -	\$ -	\$ (12,006)	\$ (18,658)	39,075 \$	(603,918)