

Independent Auditors' Report

To the Members of Yellowknives Dene First Nation

Qualified Opinion

We have audited the consolidated financial statements of Yellowknives Dene First Nation, which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations, 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, 2019, 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.

Basis for Qualified Opinion

The subsidiary investment, Deton'Cho Corporation, has issued audited financial statements, however, the financial statements of Deton'Cho/Scarlet Security Services Ltd. (51% owned subsidiary), Deton'Cho Nahanni Construction Ltd. (51% owned subsidiary), Aboriginal Diamond Group (33% owned significantly influenced investee), Diamonds International Canada (subsidiary of Aboriginal Diamond Group), and KeTe Whii Ltd (25% owned significantly influenced investee) are reviewed, not audited for the year ended March 31, 2019.

The financial statements of Bouwa Whee Catering (100% owned subsidiary), Deton'Cho Logistics Ltd. (51% owned subsidiary), and Deton'Cho Nuna Joint Venture (40% owned subsidiary) were audited, however due to the size of their operations it was not possible to determine if there were any further adjustments necessary. The financial statements of Deton'Cho Mining Supplies Inc. (100% owned subsidiary), Yellowknife River Resorts Inc. (25% owned investment), Deton'Cho Investments North Ltd. (100% owned subsidiary), Deton'Cho Construction Services Ltd. (100% owned subsidiary), Deton'Cho Training and Conference Centre (100% owned subsidiary), 506588 NWT Ltd. (100% owned subsidiary), Deton'Cho Stantec Ltd. (51% owned subsidiary), Lakeview Limited Partnership (50.05% owned subsidiary), Deton'Cho Environmental Corporation (100% owned subsidiary), Deton'Cho Landtran Transport Inc (51% owned joint arrangement of Deton'Cho Logistics Ltd.), Deton'Cho / Procon Joint Venture (51% owned significantly influenced investee), Deton'Cho Morgan Construction and Environmental Ltd. (51% owned joint arrangement), Deton'Cho Summit Aviation Limited Partnership (50.1% owned significantly influenced investee), KeTe Whii / Procon Joint Venture (subsidiary of KeTe Whii Ltd.), Nuna Deton'Cho Winter Road Services (25% owned significantly influenced investee), 6380 NWT Ltd. (17.24% owned trustee), YK Airport Joint Venture (17.24% owned joint arrangement), Deton'Cho Employment Services Ltd. (100% owned subsidiary), Deton'Cho Drilling and Blasting Ltd. (100% owned subsidiary), Deton'Cho Limited Partnership (0.01% significantly influenced investee), and DCC-NNP Limited Partnership (99.84% owned subsidiary) have been neither reviewed nor audited for the year ended March 31, 2019. Consequently, we are unable to determine whether any adjustments might be necessary to equity earnings from government business enterprises and excess revenue over expenses for the year ended March 31, 2019 and 2018 and investments in government business enterprises, net financial assets and accumulated surplus as at March 31, 2019 and March 31, 2018.

Independent Auditors Report (Continued)

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 23 to the financial statements, which explains that certain comparative information for the year ended March 31, 2018 has been restated. Our opinion is not modified in respect of this matter.

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 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:

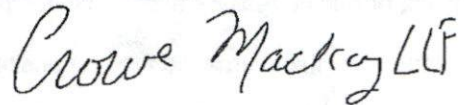
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 controls.
- 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.

Independent Auditors Report (Continued)

- 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 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 continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represents 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.

Yellowknife, Canada
August 8, 2019



Chartered Professional Accountants

Yellowknives Dene First Nation

Consolidated Statement of Financial Position

As at March 31 2019 2018

Financial Assets

Cash	\$ 5,372,188	\$ 3,420,250
Restricted cash (Note 4)	3,176,751	3,133,649
Accounts receivable (Note 5)	2,191,096	1,272,799
GST receivable	158,851	138,422
Term deposits (Note 6)	285,665	280,330
Investments in government business enterprises (Note 7)	2,692,899	-
Due from related parties (Note 8)	6,289,872	3,911,752
	20,167,322	12,157,202

Liabilities

Investments in government business enterprises (Note 7)	-	48,163
Accounts payable and accrued liabilities (Note 9)	1,109,416	1,266,806
Employee benefit obligations (Note 10)	454,294	376,553
Deferred revenue (Note 11)	4,493,680	3,492,852
Due to NWTHC	54,204	12,579
Due to related parties	38,235	67,075
Contributions repayable (Note 12)	53,982	61,840
Damage deposit payable	31,053	28,448
Impact benefit agreement payable (Note 13)	286,800	292,800
	6,521,664	5,647,116

Net financial assets 13,645,658 6,510,086

Non-financial Assets

Tangible capital assets (Note 14)	6,052,351	5,375,271
Prepaid expenses and deposits	61,900	61,900
Inventory	24,637	28,402
	6,138,888	5,465,573

Accumulated Surplus (Note 15) \$ 19,784,546 \$ 11,975,659

Contractual obligations (Note 16)
Guarantees (Note 17)
Contractual rights (Note 20)

Approved on behalf of the Chief and Council


Chief,


Chief Executive Officer

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Operations

For the year ended March 31

	2019 Budget	2019 Actual	2018 Actual
Revenue			
Federal Government:			
Indigenous and Northern Affairs Canada	\$ 778,510	\$ 2,441,013	\$ 1,309,378
Health Canada	-	291,606	442,007
Canadian Northern Economic Development Agency	-	-	483,620
Other federal contributions	287,402	658,405	510,469
Government of the Northwest Territories (GNWT)	1,788,865	3,719,946	3,773,311
Contributions from NWT Housing Corporation	645,000	645,000	651,000
Akaiicho Territory Government	30,500	804,085	473,634
Other contributions	264,922	221,579	231,904
Administration fees	250,000	202,282	229,548
IBA Revenue	2,641,306	2,822,580	1,787,431
Municipal services	43,500	288,939	286,112
Other income	434,305	330,166	231,780
Transfers	-	770,415	322,736
Rental revenue - housing division	205,000	2,759	1,881
Recoveries - housing division	-	10,183	109,774
Interest income	25,000	263,681	124,061
Contributions repayable	-	(23,712)	(23,741)
Transfer to deferred revenue	-	(4,444,643)	(3,492,852)
Transfer from deferred revenue	3,465,856	3,447,999	2,991,282
	10,860,166	12,452,283	10,443,335
Expenses			
Band Government	2,815,270	2,666,585	3,065,857
Community Services	1,368,611	2,618,547	2,113,070
Economic Development	1,612,438	1,954,738	1,991,576
Education	1,523,795	2,075,367	1,417,353
Health	-	883,695	984,134
Social Services	19,070	81,341	79,634
Housing	645,000	797,489	745,820
	7,984,184	11,077,762	10,397,444
Excess of revenue over expenses before other items	2,875,982	1,374,521	45,891
Other items			
Share of partnership earning (loss)	-	440,108	(2,102)
Equity earnings from government business enterprise	-	2,301,053	2,083,299
Transfer to tangible capital assets	-	987,997	763,018
Recovery of due from related party allowance	-	2,623,608	360,000
Recovery of expenses	-	96,809	-
Loss on disposal of tangible capital assets	-	(15,209)	-
	-	6,434,366	3,204,215
Excess of revenue over expenses	\$ 2,875,982	\$ 7,808,887	\$ 3,250,106

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Cash Flows

For the year ended March 31, 2019	2019	2018
Cash flows from		
Operating activities		
Excess of revenue over expenses	\$ 7,808,887	\$ 3,250,106
Items not affecting cash		
Amortization	295,707	305,745
Equity (earnings) loss in government business enterprises	(2,301,053)	(2,083,299)
Share of partnership (earnings) loss	(440,108)	2,102
Recovery of due from related party allowance	(2,623,608)	(360,000)
Loss on disposal of tangible capital assets	15,209	-
	2,755,034	1,114,654
Change in non-cash operating working capital		
Accounts receivable	(918,297)	(502,418)
Inventory	3,765	-
Prepaid expenses and deposits	-	88
Accounts payable and accrued liabilities	(157,290)	480,458
Deferred revenue	1,000,828	501,570
Salaries payable	77,741	69,574
Impact benefit agreement payable	(6,000)	1,700
Contributions repayable	(7,858)	10,419
GST receivable	(20,429)	(92,992)
Due to NWTHC	41,625	28,692
Damage deposit payable	2,605	71,174
Change in restricted cash	(43,102)	(196,986)
	2,728,622	1,485,933
Capital activity		
Purchase of tangible capital assets	(987,997)	(763,018)
Financing activity		
Advances from (repayments to) related parties	(28,840)	-
Investing activities		
Term deposits	(5,335)	(5,624)
Advances to related parties	(114,512)	(142,338)
Repayment received from related parties	360,000	360,000
	240,153	212,038
Increase in cash and cash equivalents	1,951,938	934,953
Cash, beginning of year	3,420,250	2,485,297
Cash, end of year	\$ 5,372,188	\$ 3,420,250

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

1. Nature of operations

Yellowknives Dene First Nation (the "First Nation") is established pursuant to the *Indian Act*. Operating activities of the First Nation includes the administration and delivery of services to the communities of Dettah, NT and N'Dilo, NT. 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 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.

(a) Basis of accounting

These consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenditures are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay. The cost of all goods consumed and services received during the year are expensed.

(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 or a government business partnership, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Organizations consolidated in 's financial statements include:

1. Yellowknives Dene First Nation Housing Division (100% control)
2. Weledeh Building Society (100% control)

Organizations accounted for on a modified equity basis include:

3. Deton' Cho Corporation (100% control)
4. Deton' Cho Limited Partnership (99.99% partner)

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(c) 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 stipulations 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 restricted funding for tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are acquired or built or eligible expenses incurred.

Contributions

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor and are recognized as revenue when used for their specific purpose. Funding and contributions from NWTHC are recognized as the funding and contributions are received or receivable.

Other sources of revenues

Impact benefit agreement revenue is based on financial results of the contributors and is recognized as revenues when received.

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.

Municipal services include water and sewer fees and are recognized when the services are provided and collection is reasonably assured.

Other income which includes donations and other funding are recognized when received or receivable and collection is reasonably assured. Interest income is recognized as it is earned.

Transfers are internal reallocations of project funds received or receivable to other eligible projects as specified in the funding agreement.

Rental revenue is recognized when housing units are occupied. An allowance is recognized for any rental amounts owing which are deemed uncollectible.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(d) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to 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, prepaid expenses and deposits.

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks net of outstanding cheques.

(f) Investments

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

(g) 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:

Cash, restricted cash, accounts receivable, term deposits, due from related parties, accounts payable and accrued liabilities, contributions repayable, due to related parties and impact benefit agreement payable are initially recognized at fair value 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(h) Funds and reserves

Certain amounts, as approved by Council, are set aside in accumulated surplus for future operating and capital purposes. Transfers between funds and reserves are an adjustment to the respective fund when approved.

Impact benefit reserve is used to provide financial resources to First Nation members as well as to support the community through cultural and heritage events, projects and scholarships.

Investment in tangible capital assets represents the investment in tangible capital assets, after deducting the portion financed by long-term debt.

(i) Net debt or net financial assets

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

(j) Inventory

Inventory held for use consists of materials and supplies to be consumed in the process of construction or maintenance of the buildings or properties administered by NWT Housing Corporation. Inventory is valued at the lower of cost and replacement value. Cost is calculated on a weighted average basis.

(k) 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:

Buildings	3% Declining balance
Equipment	20% Declining balance
Vehicles	30% Declining balance
Computer equipment	55% Declining balance

One half the regular amortization is recorded in the year of acquisition for assets using the declining balance method. No amortization is recorded in the year of disposal.

Tangible capital assets under construction but not completed are valued at cost. Amortization of tangible capital assets under construction commences when the asset is available for use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the First Nation's 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(d) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to 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, prepaid expenses and deposits.

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks net of outstanding cheques.

(f) Investments

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

(g) 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:

Cash, restricted cash, accounts receivable, term deposits, due from related parties, accounts payable and accrued liabilities, contributions repayable, due to related parties and impact benefit agreement payable are initially recognized at fair value 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(h) Funds and reserves

Certain amounts, as approved by Council, are set aside in accumulated surplus for future operating and capital purposes. Transfers between funds and reserves are an adjustment to the respective fund when approved.

Impact benefit reserve is used to provide financial resources to First Nation members as well as to support the community through cultural and heritage events, projects and scholarships.

Investment in tangible capital assets represents the investment in tangible capital assets, after deducting the portion financed by long-term debt.

(i) Net debt or net financial assets

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

(j) Inventory

Inventory held for use consists of materials and supplies to be consumed in the process of construction or maintenance of the buildings or properties administered by NWT Housing Corporation. Inventory is valued at the lower of cost and replacement value. Cost is calculated on a weighted average basis.

(k) 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:

Buildings	3% Declining balance
Equipment	20% Declining balance
Vehicles	30% Declining balance
Computer equipment	55% Declining balance

One half the regular amortization is recorded in the year of acquisition for assets using the declining balance method. No amortization is recorded in the year of disposal.

Tangible capital assets under construction but not completed are valued at cost. Amortization of tangible capital assets under construction commences when the asset is available for use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the First Nation's 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(l) 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, 2019.

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 is accounted for in the period revisions are made.

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

(m) Related party transactions

Related party transactions occur 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.

(n) Segment disclosures

Segment financial information for certain departments is provided in Note 26. The accounting policies used in these segments is consistent with those followed in preparation of the consolidated financial statements. The segments include:

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;

Economic Development which provides support and programs to the community to foster job creation and land management to provide for economic growth;

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

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

Social Services which provides support services and programs to the community to assist in promoting community justice and to reduce or prevent issues of public concern such as crime and drug and alcohol abuse.;

Housing which provides housing services and related programs to the community.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

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

(o) Measurement uncertainty

The preparation of these 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 and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Management makes accounting estimates when determining the useful life of its tangible capital assets, assumptions related to employee benefit obligations, significant accrued liabilities and the related expenses. Actual results could differ from those estimates.

(p) Employee future benefits

The First Nation has a defined contribution plan providing pension for its employees. The cost of the defined contribution plan is recognized based on the required contributions by the First Nation during each period. The accrued amounts have been classified under employee benefit obligations.

Provisions have been made for the First Nation's liability for employee future benefits arising from services rendered by employees to the statement of financial position date. Accordingly, the First Nation has provided for obligations related to unused vacation entitlement. The accrued amounts have been classified under employee benefit obligations.

Employees are entitled to severance benefits. Severance is payable after four years of employment up to a maximum of eight years. The amount of benefits is based on years employed and salary during the year. The accrued amounts have been classified under employee benefit obligations.

3. 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, 2021. The impact of the transition to these accounting standards has not yet been determined.

Revenue, Section PS 3400

This sections 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, 2022. Earlier adoption is permitted. The impact of the transition to these accounting standards has not yet been determined.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

4. Restricted Cash

	2019 Required Reserve	2019 Reserve Deposit	2019 Deposit Surplus (Deficiency)
Gas Tax	\$ 517,433	\$ 290,684	\$ (226,749)
Community Public Infrastructure	3,178,781	2,886,067	(292,714)
	\$ 3,696,214	\$ 3,176,751	\$ (519,463)

The required balance disclosures above are net of accounts receivable totaling \$117,500 (CPI - \$nil; Gas Tax - \$117,500) (2018 - CPI - \$nil; Gas Tax - \$37,500).

Gas Tax restricted cash represents the unexpended portion of funds received under the Federal Gas Tax Funding agreement with the Government of the Northwest Territories, Department of Municipal and Community Affairs. The First Nation may only spend these funds for specific projects approved under this funding agreement.

Community Public Infrastructure restricted cash represents the unexpended portion of funds received under the Community Public Infrastructure agreement with the Government of the Northwest Territories, Department of Municipal and Community Affairs. The First Nation may only spend these funds for specific projects approved under this funding agreement.

Sufficient funds must be deposited in separate bank accounts for the Community Public Infrastructure and Gas Tax funds. At March 31, 2019, the First Nation is not in compliance with the Government of the Northwest Territories, Department of Municipal and Community Affairs' policies and guidelines as a result of the above deficit of the reserve deposit for Gas Tax funds and CPI funds.

5. Accounts receivable

	2019	2018
Accounts receivable	\$ 253,803	\$ 293,136
Due from the Government of Canada	1,292,738	846,950
Due from the Government of the Northwest Territories	595,965	409,688
Rent receivable - tenants	900,887	908,433
Due from K'alemi Dene School	20,243	29,861
Due from Akaitcho Territory Government	379,423	409,688
	3,443,059	2,897,756
Allowance for doubtful accounts	(1,251,963)	(1,779,818)
	\$ 2,191,096	\$ 1,272,799

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

6. Term deposits

	2019	2018
RBC 1 year GIC earning interest at 1.95%, matures March 5, 2020	\$ 78,687	\$ 78,295
RBC 5 year GIC earning interest at 1.60%, matures March 2023	179,499	176,673
RBC 1 year GIC earning interest at 0.50%, matures February 2020	27,479	25,362
	\$ 285,665	\$ 280,330

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Notes to Consolidated Financial Statements

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7. Investments in government business enterprises

	2019	2018
Investment in Deton' Cho Corporation		
1 Class A common share	\$ 1	\$ 1
Share of equity in retained earnings since date of acquisition	2,692,898	391,845
	2,692,899	391,846
Investment in Deton' Cho Corporation Limited Partnership		
9999 Class A common shares	-	99
Share of equity in retained earnings (deficit) since date of acquisition	-	(440,108)
	-	(440,009)
	\$ 2,692,899	\$ (48,163)

Financial summaries of the government business enterprises as at March 31, 2018 and March 31, 2019 and for the years ended are as follows:

	2019 Total	2018 Total
Current assets	\$ 17,329,465	\$ 17,225,873
Long-term assets	10,239,669	12,080,696
Total assets	\$ 27,569,134	\$ 29,306,569
Current liabilities	\$ 12,266,994	\$ 15,825,284
Long-term liabilities	11,466,440	10,924,112
Total liabilities	23,733,434	26,749,396
Share capital	1	1
Equity (deficit)	3,835,699	2,557,172
Total equity (deficit)	3,835,700	2,557,173
Total liabilities and equity	\$ 27,569,134	\$ 29,306,569
	2019 Total	2018 Total
Total revenue	\$ 56,562,926	\$ 48,593,095
Total expenses	54,261,873	46,509,796
Net income (loss)	\$ 2,301,053	\$ 2,083,299

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

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8. Due from related parties

The First Nation has balances due from the following government business enterprises:

Deton' Cho Corporation Ltd. (DCC), 100% control
Deton' Cho Investments North Ltd., 100% control
Deton' Cho Corporation Limited Partnership, 99.99% control

The amount due from Deton' Cho Corporation Ltd. is partially interest bearing and due on demand. \$1,000,000 (2018 - \$1,000,000) of the balance represents an advance related to Diamond Eagle Burs Ltd. (DEB) share purchase, which accrues interest at a rate of prime plus 2% per annum. The remaining amounts of due from Deton' Cho Corporation are non-interest bearing. The amounts due from Deton' Cho Corporation Ltd. are subordinate to the Bank of Montreal demand loan that is guaranteed in favour of Deton' Cho Corporation Ltd.

	2019	2018
Due from Deton' Cho Corporation Ltd. - DEB	\$ 2,037,326	\$ 1,922,913
Due from Deton' Cho Corporation Ltd. - DEB (Allowance)	-	(747,995)
	2,037,326	1,174,918
Due from Deton' Cho Corporation Ltd. - Deton' Cho Diamonds Inc.	2,600,000	2,600,000
Due from Deton' Cho Corporation Ltd. - Deton' Cho Diamonds Inc. (Allowance)	-	(520,000)
	2,600,000	2,080,000
Due from Deton' Cho Corporation Ltd. - 2014 Dividend	1,250,000	1,250,000
Due from Deton' Cho Corporation Ltd. - Dividend refund	(416,667)	(416,667)
	833,333	833,333
Due from Deton' Cho Corporation Ltd. - Working Capital	995,613	1,355,613
Due from Deton' Cho Corporation Ltd. - (Allowance)	-	(1,355,613)
	995,613	-
Due to Deton' Cho Corporation Ltd. - Equipment training and rent	(176,400)	(176,400)
Due to Deton' Cho Limited Partnership	-	(99)
Deton' Cho Investments North Ltd.	794,446	794,446
Deton' Cho Investments North Ltd. (Allowance)	(794,446)	(794,446)
	-	-
	\$ 6,289,872	\$ 3,911,752

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

9. Accounts payable and accrued liabilities

	2019	2018
Accounts payable	\$ 974,498	\$ 1,081,981
Due to Government of Canada	51,175	90,462
Due to Government of the Northwest Territories	8,955	23,970
Accrued salaries payable	74,788	70,393
	\$ 1,109,416	\$ 1,266,806

10. Employee benefit obligations

	2019	2018
Other payroll liabilities	\$ 75,786	\$ 55,185
Accrued severance payable	245,193	219,555
Accrued vacation payable	133,315	101,813
	\$ 454,294	\$ 376,553

The First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary. The First Nation contributes 5.5% which contributions are directed to the member's contribution account. The First Nation's contributions during the year totaled \$128,445 (2018 - \$118,686) for retirement benefits.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

11. Deferred revenue

	March 31, 2018	Funding received, 2019	Revenue recognized, 2019	March 31, 2019
Government of Canada				
Employment and Social Development Canada	\$ 136,659	\$ -	\$ (136,659)	\$ -
Indigenous and Northern Affairs Canada	103,942	576,842	(5,001)	675,783
	240,602	576,842	(141,660)	675,783
Government of the Northwest Territories				
Municipal and Community Affairs - Gas Tax	622,638	80,000	(67,705)	634,933
Municipal and Community Affairs - CPI	2,584,345	708,000	(113,566)	3,178,779
Department of Health and Social Services	45,267	-	(45,267)	-
	3,252,250	788,000	(226,538)	3,813,712
Other				
Tenant prepaid rent	-	4,182	-	4,182
	\$ 3,492,852	\$ 1,369,024	\$ (368,198)	\$ 4,493,680

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.

12. Contributions repayable

	2019	2018
Government of Canada - Indigenous and Northern Affairs Canada	\$ 43,632	\$ 45,633
GNWT - Department of Education, Culture and Employment	-	4,731
GNWT - Department of Lands	10,350	11,476
	\$ 53,982	\$ 61,840

13. Impact benefit agreement payable

	2019	2018
Member impact benefit agreement payable	\$ 286,800	\$ 292,800

The amount consists of portions of funds received pursuant to Impact Benefit Agreements declared payable to members of the First Nation which remain unpaid at March 31, 2019.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

14. Tangible capital assets

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2019 net book value
Buildings	\$ 6,806,904	\$ 987,997	\$ (20,000)	\$ 7,774,901	\$ 1,985,200	\$ 148,524	\$ (6,331)	\$ 2,127,393	\$ 5,647,508
Vehicles	909,540	-	-	909,540	629,730	83,945	-	713,675	195,865
Computer equipment	308,473	-	-	308,473	294,017	7,950	-	301,967	6,506
Equipment	894,797	-	(76,066)	818,731	635,496	55,289	(74,526)	616,259	202,472
	<u>\$ 8,919,714</u>	<u>\$ 987,997</u>	<u>\$ (96,066)</u>	<u>\$ 9,811,645</u>	<u>\$ 3,544,443</u>	<u>\$ 295,708</u>	<u>\$ (80,857)</u>	<u>\$ 3,759,294</u>	<u>\$ 6,052,351</u>

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2018 Net book value
Buildings	\$ 6,273,053	\$ 533,851	\$ -	\$ 6,806,904	\$ 1,844,330	\$ 140,870	\$ -	\$ 1,985,200	\$ 4,821,704
Vehicles	835,965	73,575	-	909,540	525,581	104,149	-	629,730	279,810
Computer equipment	308,473	-	-	308,473	276,352	17,665	-	294,017	14,456
Equipment	739,205	155,592	-	894,797	592,435	43,061	-	635,496	259,301
	<u>\$ 8,156,696</u>	<u>\$ 763,018</u>	<u>\$ -</u>	<u>\$ 8,919,714</u>	<u>\$ 3,238,698</u>	<u>\$ 305,745</u>	<u>\$ -</u>	<u>\$ 3,544,443</u>	<u>\$ 5,375,271</u>

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

15. Accumulated surplus

	2019	2018
Restricted		
IBA Reserves	\$ 1,173,076	\$ 1,173,076
Investment in tangible capital assets	6,052,352	5,375,271
	7,225,428	6,548,347
Unrestricted		
General operating fund	12,559,118	5,427,312
	\$ 19,784,546	\$ 11,975,659

In the current year, there was transfer of \$nil from the general fund to the investment in housing stock fund (2018 - \$nil) and \$nil (2018 - \$nil) from the IBA reserve to the general operating fund.

16. Contractual obligations

The nature of 's activities can result in some multi-year contracts whereby it will be obligated to make future payments when the goods or services are received. The First Nation has entered into lease agreements for office equipment with Xerox, leases for various office premises with Deton'Cho Corporation Ltd. and a contract with Akaitcho Bay Trucking for garbage pickup. Aggregate contractual obligations that can be reasonably estimated are summarized as follows:

	2020	2021	2022	2023	2024 and subsequent years
Office equipment leases	\$ 33,189	\$ 12,476	\$ 12,476	\$ 2,896	\$ -
Office premises leases	130,600	1,800	-	-	-
Garbage pick-up	177,755	177,755	177,755	177,755	177,755
	\$ 341,544	\$ 192,031	\$ 190,231	\$ 180,651	\$ 177,755

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

17. Guarantees

The First Nation has provided an unlimited guarantee to the First Nations Bank of Canada in favour of Bouwa Whee Catering Ltd. As at March 31, 2019, there is an outstanding balance on the loan of \$873,425 (2018 - \$1,002,016).

The First Nation provided an unlimited guarantee to the Bank of Montreal (BMO) in favour of Deton' Cho Corporation for three credit facilities listed below totalling and not to exceed \$5,425,000. The outstanding balance as at March 31, 2019 is \$2,631,042 (2018 - \$3,063,542). The details of the three credit facilities that make up the \$5,425,000 are as follows:

Facility #1 is for an operating loan amount of \$1,000,000 bearing interest at BMO prime rate plus 1.50% per annum, repayable monthly, including a monthly fee of \$125, and due on demand.

Facility #2 is for a non-revolving demand loan in the amount of \$4,325,000 bearing interest at BMO prime floating rate plus 1.75% per annum, repayable monthly maturing in May 2025.

Facility #3 is a loan amount of \$100,000 on a corporate MasterCard, repayable monthly in full.

The guarantees do not have recourse provisions enabling the First Nation to recover any amounts paid under the guarantee from third parties nor are assets held as collateral.

18. Budget Information

The budget presented is for the First Nation and was approved by Chief and Council on June 19, 2018. The budget figures are not audited and are intended for information purposes only.

19. Related party transactions

The First Nation entered into transactions with the following related parties:

Bouwa Whee Catering Ltd., 100% control
Chief and Council, significant influence
Deton' Cho Construction, 100% control
Deton' Cho Corporation, 100% owned subsidiary
Deton' Cho Environmental Corporation, 100% control
Deton' Cho Landtran Transport Ltd., 51% control

	2019	2018
Deton' Cho Construction Ltd. - Contract services	\$ 105,514	\$ 219,774
Deton' Cho Corporation - Rent	150,371	84,000
Deton' Cho Corporation - Building expenses	-	8,724
Deton' Cho Environmental Corporation - Contract services	5,389	-
Deton' Cho Landtran Transport Ltd. - Contract services	22,636	-
Bouwa Whee Catering Ltd. - Materials and supplies	-	15,081
Chief and Council - Wages and travel	421,405	502,771
Deton' Cho Corporation - Donations and scholarships	(344,251)	-
	\$ 361,064	\$ 830,350

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

20. Contractual rights

The First Nation has signed the following contribution agreements which will provide program funding in future years as follows:

Government of Canada - UP 2017-2020	\$ 1,862,200
Government of Canada - Dechinta Naomo SPF 2017-2021	\$ 1,195,396
Government of Canada - Education AHS Preschool 2017-2020	275,605
Other funders 2019-2020	45,000
GNWT - Community Justice Co-ordinator 2018-2020	45,000
Government of Canada - Elders Leadership 2019-2020	25,000

21. Government transfers

2019			
	Operating	Capital	Total
Government of Canada			
Indigenous and Northern Affairs Canada	\$ 2,441,013	\$ -	\$ 2,441,013
Health Canada	291,606	-	291,606
Employment and Social Development Canada	645,446	-	645,446
Other	12,959	-	12,959
Total	3,391,024	-	3,391,024
Government of the Northwest Territories	2,550,483	1,169,463	3,719,946
Other transfers	1,025,664	-	1,025,664
Total government transfers	\$ 6,967,171	\$ 1,169,463	\$ 8,136,634
2018			
	Operating	Capital	Total
Government of Canada			
Indigenous and Northern Affairs Canada	\$ 1,309,378	\$ -	\$ 1,309,378
Health Canada	442,007	-	442,007
Employment and Social Development Canada	510,181	-	510,181
Canadian Northern Economic Development Agency	483,620	-	483,620
Total	2,745,186	-	2,745,186
Government of the Northwest Territories	2,660,311	1,113,000	3,773,311
Other transfers	679,884	-	679,884
Total government transfers	\$ 6,085,381	\$ 1,113,000	\$ 7,198,381

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

22. Expenses by object

For the year ended March 31,	2019 Budget	2019 Actual	2018 Actual
Accounting	\$ 70,691	\$ 75,776	
Administration fees	266,970	225,048	
Advertising	18,046	18,159	
Amortization	295,707	305,745	
Bad debts	(40,259)	13,244	
Basic needs	12,905	12,484	
Building	22,858	26,717	
Consulting	326,441	260,496	
Contract services	2,012,558	1,887,198	
Cultural events	65,433	61,840	
Donations	30,300	57,300	
Electricity	200,932	193,146	
Equipment	49,834	75,921	
Equipment lease	107,443	159,267	
Gas and oil - fuel	97,567	68,020	
General maintenance & operation	8,741	21,208	
Honorariums	297,335	221,413	
Impact benefit agreement payouts	-	307,530	
Insurance	121,091	116,699	
Interest and bank charges	10,192	8,273	
Language, culture and interpreting	241,160	197,275	
Legal	38,091	49,205	
Materials and supplies	498,254	484,742	
Meals and entertainment	34,533	26,563	
Occupancy cost	202,388	233,281	
Office equipment	29,875	109,420	
Office expenses	13,983	160,657	
Professional fees	9,450	5,162	
Rent	259,197	170,172	
Student allowance	278,725	119,925	
Telephone	122,259	115,447	
Training	294,484	236,224	
Travel	320,964	275,939	
Wages and benefits	4,705,133	4,050,726	
Water	54,481	47,222	
	\$ 7,984,184	\$ 11,077,762	\$ 10,397,444

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

23. Comparative amounts

The comparative figures have been reclassified to conform with the presentation adopted in the current period, and adjusted to reflect an increase in accounts receivable from the Small Communities Fund of \$125,000 and an increase in deferred revenue from MACA-CPI as at March 31 2018.

Certain of the comparative amounts have been reclassified to conform with the presentation adopted in the current period.

24. Economic dependence

The First Nation receives a significant amount of funding from the Government of Canada 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.

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 Board'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, restricted cash, accounts receivable, due from the Northwest Territories Housing Corporation, term deposits and due from related parties. Credit risk is mitigated by internal controls as well as policies and oversight over arrears for ultimate collection.

	2019	2018
Cash and cash equivalents	\$ 5,372,188	\$ 3,420,250
Restricted cash	3,176,751	3,133,649
Accounts receivable	2,191,096	1,272,799
Term deposits	285,665	280,330
Due from related parties	6,289,872	3,911,752
	\$ 17,315,572	\$ 12,018,780

At March 31, 2019, the accounts receivable aging is as follows:

Current	31 to 60 days	61 to 90 days	91+ days	Total
\$ 1,859,633	\$ 8,320	\$ 5,420	\$ 1,207,000	\$ 3,080,373

At March 31, 2019, the First Nation's management has determined that a portion of accounts receivable, trade are impaired. Management's assessment was based on specific identification and age of receivables. The portion impaired is \$361,888 (2018 - \$894,598).

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

25. Risk management (continued)

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, 2019, receivables from three (2018 - three) government agency comprised 66% (2018 - 86%) of the total outstanding accounts receivables. The First Nation reduces this risk by monitoring overdue balances. This risk has not changed from the prior year.

The First Nation has additional concentration risk in its cash as the full balance of cash is held at one federally regulated chartered bank who is insured by the Canadian Deposit Insurance Corporation. In the event of default, the First Nation's cash is insured up to \$100,000. This risk has not changed from the prior year.

There have been no significant changes from the 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 accounts payable and accrued liabilities, due to related parties, contributions repayable, and impact benefit agreement payable of \$1,476,575 (2018 - \$1,658,427). The First Nation reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due. This risk has not changed from the prior year.

c) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rate. The fixed rate term deposits are subject to interest rate risk, as the investment value will fluctuate as a result of changes in market rates. This risk has not changed from the prior year.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

26. Segmented information

		Band Government				Community Services				Economic Development		
		2019 Budget	2019 Actual	2018 Actual		2019 Budget	2019 Actual	2018 Actual		2019 Budget	2019 Actual	2018 Actual
Revenues												
Aboriginal Affairs and Northern Development Canada	\$	-	\$ 578,507	\$ 411,626	-	\$ 44,646	\$ 38,133	-	\$	905,488	\$ 451,149	
Indigenous and Northern Affairs Canada	-		6,250	38	-	-	-	-	-		-	250
IBA Revenue	-		25,616	54,883	-	725	1,675	-	-	2,795,489	1,729,873	
Municipal services	-		14,496	-	-	274,443	279,518	-	-	-	6,594	
Government of the Northwest Territories (GNWT)	-		163,729	223,162	-	1,963,303	1,965,276	-	-	646,869	463,544	
Akaiicho Territory Government	-		286,192	78,882	-	427,402	60,632	-	-	39,350	242,361	
Other revenue (deferred revenue)	-		1,472,689	1,725,530	-	22,938	243,993	-	-	(922,079)	(819,400)	
Total revenue	-		2,547,479	2,494,121	-	2,733,457	2,589,227	-	-	3,465,117	2,074,371	
Expenses												
Wages and benefits	-		1,231,930	1,113,554	-	514,668	526,371	-	-	726,075	671,166	
Amortization	-		295,707	305,745	-	-	-	-	-	-	-	
Other expenses	-		1,138,948	1,646,558	-	2,103,879	1,586,699	-	-	1,228,663	1,320,410	
Total expenses	-		2,666,585	3,065,857	-	2,618,547	2,113,070	-	-	1,954,738	1,991,576	
Other income	-		(119,106)	(571,736)	-	114,910	476,157	-	-	1,510,379	82,795	
Annual surplus (deficit)	\$	-	\$ 6,315,260	\$ 2,632,479	-	\$ 114,910	\$ 476,157	-	\$	1,510,379	\$ 82,795	

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Notes to Consolidated Financial Statements

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26. Segmented information, continued

	2019 Budget	Education 2019 Actual	2018 Actual	2019 Budget	Health 2019 Actual	2018 Actual	2019 Budget	Social Services 2019 Actual	2018 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 905,517	\$ 408,470	-	\$ -	\$ -	\$ -	\$ 6,855	\$ -
Other federal contributions	-	648,155	510,181	-	-	-	-	4,000	-
IBA Revenue	-	-	-	-	-	-	-	750	1,000
Health Canada	-	291,606	442,007	-	-	-	-	-	-
Government of the Northwest Territories (GNWT)	-	125,943	148,332	-	782,788	927,682	-	37,314	45,314
Akaiicho Territory Government	-	20,642	61,259	-	30,500	30,500	-	-	-
Other revenue	-	109,684	(157,559)	-	53,028	74,209	-	32,700	23,566
Total revenue	-	2,101,547	1,412,690	-	866,316	1,032,391	-	81,619	69,880
Expenses									
Wages and benefits	-	958,943	515,642	-	640,181	682,907	-	54,302	31,204
Other expenses	-	1,116,424	901,711	-	243,514	301,227	-	27,039	48,430
Total expenses	-	2,075,367	1,417,353	-	883,695	984,134	-	81,341	79,634
Other income	-	26,180	(4,663)	-	(17,379)	48,257	-	278	(9,754)
Annual surplus (deficit)	\$ -	\$ 26,180	\$ (4,663)	-	\$ (17,379)	\$ 48,257	-	\$ 278	\$ (9,754)

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2019

26. Segmented information, continued

	2019 Budget	Housing 2019 Actual	2018 Actual	2019 Budget	Consolidated totals 2019 Actual	2018 Actual
Revenues						
Aboriginal Affairs and Northern Development Canada	\$ -	\$ -	\$ -	\$ -	\$ 2,441,013	\$ 1,309,378
Indigenous and Northern Affairs Canada	-	-	-	-	658,405	510,469
Contributions from NWT Housing Corporation	-	645,000	651,000	-	645,000	651,000
IBA Revenue	-	-	-	-	2,822,580	1,787,431
Health Canada	-	-	-	-	291,606	442,007
Municipal services	-	-	-	-	288,939	286,112
Government of the Northwest Territories (GNWT)	-	-	-	-	3,719,946	3,773,310
Akaiicho Territory Government	-	-	-	-	804,086	473,634
Other revenue	-	11,748	119,655	-	780,708	1,209,994
Total revenue	-	656,748	770,655	-	12,452,283	10,443,335
Expenses						
Wages and benefits	-	579,037	509,885	-	4,705,136	4,050,729
Amortization	-	-	-	-	295,707	305,745
Other expenses	-	218,452	235,935	-	6,076,919	6,040,970
Total expenses	-	797,489	745,820	-	11,077,762	10,397,444
Other income	-	(140,741)	24,835	-	1,374,521	45,891
Annual surplus (deficit)	\$ -	\$ (140,741)	\$ 24,835	\$ -	\$ 7,808,887	\$ 3,250,106