

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, 2020, 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, 2020, and the results of its consolidated operations, its changes in its consolidated net financial assets 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 been audited for the year ended March 31, 2020; 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, 2020. 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 subsidy), 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, 2020.

Independent Auditors' Report - Continued

We were unable to determine whether any adjustments might be necessary to revenues and expenses in these companies for the years ended March 31, 2020 or March 31, 2019, assets and liabilities in these companies as at March 31, 2020 and 2019, net income of Deton'Cho Corporation for the years ended March 31, 2020 or March 31, 2019, and retained earnings of Deton'Cho Corporation 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 effects of this limitation in scope.

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.

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 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.

Independent Auditors' Report - Continued

- ◆ 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.
- ◆ 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.



Yellowknife, Canada
January 22, 2021

Chartered Professional Accountants

Yellowknives Dene First Nation

Consolidated Statement of Financial Position

As at March 31	2020	2019
Financial Assets		
Cash	\$ 5,448,453	\$ 5,372,188
Restricted cash (Note 5)	3,386,364	3,176,751
Term deposits (Note 6)	292,327	285,665
Accounts receivable (Note 7)	2,057,670	2,191,096
GST receivable	311,458	158,851
Due from related parties (Note 8)	6,941,006	6,289,872
Investments in government business enterprises (Note 9)	6,532,396	2,692,899
	24,969,674	20,167,322
Liabilities		
Accounts payable and accrued liabilities (Note 10)	895,895	1,109,416
Contributions repayable (Note 11)	70,433	53,982
Damage deposit payable	34,121	31,053
Deferred revenue (Note 12)	5,646,799	4,493,680
Due to NWTHC	82,593	54,204
Due to related parties (Note 13)	-	38,235
Employee benefit obligations (Note 14)	591,874	454,294
Impact benefit agreement payable (Note 15)	282,900	286,800
	7,604,615	6,521,664
Net financial assets	17,365,059	13,645,658
Non-financial Assets		
Tangible capital assets (Note 16)	5,960,185	6,052,351
Prepaid expenses and deposits	90,960	61,900
Inventory	20,315	24,637
	6,071,460	6,138,888
Accumulated Surplus (Note 17)	\$ 23,436,519	\$ 19,784,546
Contractual obligations (Note 18)		
Guarantees (Note 19)		
Contractual rights (Note 22)		

Approved on behalf of the Yellowknives Dene First Nation

, Chief and Council

, 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	2020 Budget	2020 Actual	2019 Actual
Revenue			
Government transfers and contributions			
Federal Government:			
Indigenous and Northern Affairs Canada	\$ 1,810,634	\$ 2,297,092	\$ 2,441,013
Health Canada	-	303,602	291,606
Employment and Social Development Canada	-	688,945	645,446
Other federal contributions	1,271,298	489,854	12,959
Government of the Northwest Territories (GNWT)	2,041,188	3,856,860	3,719,946
Akaitho Territory Government	60,500	652,124	804,085
Other contributions	383,916	308,442	221,579
Contributions from NWT Housing Corporation	639,000	675,848	645,000
Impact benefit agreement revenue	1,692,274	3,681,676	2,822,580
Administration fees	250,000	232,105	202,282
Municipal services	44,000	278,213	288,939
Other income	290,502	449,094	330,166
Transfers	40,000	278,425	770,415
Interest income	75,000	284,305	263,681
Contributions repayable	-	(29,390)	(23,712)
Transfer to deferred revenue	-	(5,541,302)	(4,444,643)
Transfer from deferred revenue	2,497,750	4,413,419	3,447,999
Rental revenue (recoveries) - housing division	-	(65,150)	12,942
	11,096,062	13,254,162	12,452,283
Expenses			
Band Government	2,339,609	4,155,658	3,774,593
Municipal Services	1,160,869	1,654,459	1,946,418
Economic Development	710,000	88,059	-
Education	315,439	409,592	330,184
Community Wellness	971,342	970,210	940,036
Lands	1,293,961	1,645,454	1,412,809
Dechita Naowo	1,626,711	1,916,396	1,876,233
Housing	639,000	644,906	797,489
	9,056,931	11,484,734	11,077,762
Excess of revenue over expenses before other items	2,039,131	1,769,428	1,374,521
Other items			
Share of partnership income (loss)	-	-	440,108
Equity earnings from government business enterprise	-	3,839,496	2,301,053
Reduction of due from subsidiary allowance	-	-	2,623,608
Transfer to tangible capital assets	-	236,150	987,997
Loss on disposal of tangible capital assets	-	-	(15,209)
Recovery of expenses	-	-	96,809
	-	4,075,646	6,434,366
Excess of revenue over expenses	\$ 2,039,131	\$ 5,845,074	\$ 7,808,887

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Accumulated Surplus

For the year ended March 31	2020	2019
Accumulated surplus, beginning of year	\$ 19,784,546	\$ 11,975,659
Excess of revenue over expenses	5,845,074	7,808,887
Contribution to Gosoomba Dehshe Trust (2017)	(2,193,101)	-
Accumulated surplus, end of year	\$ 23,436,519	\$ 19,784,546

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31	2020 Budget	2020 Actual	2019
Excess of revenue over expenses	\$ 2,039,131	\$ 5,845,074	\$ 7,808,887
Acquisition of tangible capital assets	-	(236,151)	(987,997)
Amortization of tangible capital assets	-	328,317	295,708
Loss on disposal of tangible capital assets	-	-	15,209
	-	92,166	(677,080)
Acquisition of prepaid asset	-	(29,060)	-
Use of inventory	-	4,322	3,765
Contribution to Gosoomba dehshe Trust (2017)	-	(2,193,101)	-
Increase in net financial assets	2,039,131	3,719,401	7,135,572
Net financial assets, beginning of year	16,296,490	13,645,658	6,510,086
Net financial assets, end of year	\$ 18,335,621	\$ 17,365,059	\$ 13,645,658

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, 2020	2020	2019
Cash flows from		
Operating activities		
Excess of revenue over expenses	\$ 5,845,074	\$ 7,808,887
Items not affecting cash		
Amortization	328,317	295,707
Equity earnings from government business enterprise	(3,839,496)	(2,301,053)
Recovery (share) of partnership (income) loss	-	(440,108)
Loss on disposal of tangible capital assets	-	15,209
Recovery of due from related party allowance	-	(2,623,608)
	2,333,895	2,755,034
Change in non-cash operating working capital		
Accounts receivable	133,426	(918,297)
Inventory	4,322	3,765
Prepaid expenses and deposits	(29,060)	-
Accounts payable and accrued liabilities	(213,522)	(157,290)
Deferred revenue	1,153,119	1,000,828
Salaries payable	137,580	77,741
Impact benefit agreement payable	(3,900)	(6,000)
Contributions repayable	16,451	(7,858)
GST receivable	(152,607)	(20,429)
Due to NWTHC	28,389	41,625
Damage deposit payable	3,068	2,605
Changes in restricted cash	(209,613)	(43,102)
	3,201,548	2,728,622
Capital activity		
Purchase of tangible capital assets	(236,151)	(987,997)
Financing activity		
Advances from (repayments to) related parties	(38,235)	(28,840)
Investing activities		
Term deposits	(6,662)	(5,335)
Advances to related parties	(651,134)	(114,512)
Repayment received from related party	-	360,000
Contributions to Gosoomba deshe Trust (2017)	(2,193,101)	-
	(2,850,897)	240,153
Increase in cash and cash equivalents	76,265	1,951,938
Cash and cash equivalents, beginning of year	5,372,188	3,420,250
Cash and cash equivalents, end of year	\$ 5,448,453	\$ 5,372,188

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

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. 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.

The First Nation closed its offices to the public based on the advise of public health authorities mid-March 2020. Essential operations continued with staff working remotely where possible. Many programs and projects were suspended and full-time employees were shifted to COVID-19 related measures to support community members.

The housing division has continued to operate as normal as low income housing is considered essential. As a result of this, the First Nation has not seen a significant impact on housing operations given that they are partially funded by the federal and territorial government.

The First Nation relies on suppliers and contractors located outside of the Northwest Territories. 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 contractors from outside the Northwest Territories or delays in receiving the required services. 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.

3. 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Basis of Presentation and Significant Accounting Policies, continued

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

Under the modified equity method of accounting, only Yellowknives Dene First Nation's investment in the government business enterprise and the enterprise'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 Yellowknives Dene First Nation.

Organizations and government units consolidated in Yellowknives Dene First Nation's financial statements include:

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

Organizations accounted for on a modified equity basis include:

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

(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 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 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Basis of Presentation and Significant Accounting Policies, continued

(c) Revenue recognition, continued

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.

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, rental, and other funding are recognized when received or receivable and collection is reasonably assured.

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

Interest income is recognized as it is earned.

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

(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 and 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Basis of Presentation and Significant Accounting Policies, continued

(f) Investments

The First Nation records its investment in government business enterprises (GBEs) 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 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.

(h) 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.

(i) Inventory

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

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Basis of Presentation and Significant Accounting Policies, continued

(j) 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.

(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
Water and sewage Infrastructure	20 years Straight line

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 and 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 non-consolidated statement of operations.

(l) Liability for contaminated sites

The First Nation operates a solid waste landfill site and sewage lagoon however, reclamation activities and post-closure care of the facilities fall under the responsibility of the Government of Northwest Territories. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Basis of Presentation and Significant Accounting Policies, continued

(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 is provided in Note 27. In the current year, the First Nation changed its reported segments to better reflect the operational structure and budget process of the First Nation. Comparative amounts have been reclassified to reflect this change. The accounting policies used in these segments are consistent with those followed in preparation of the non-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;

Municipal Services which provides basic municipal services to the community.

Economic Development which provides support and programs to the community to foster job creation for community members;

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

Community Wellness which provides support services and programs to the community to assist in promoting health, community justice and to reduce or prevent issues of public concern such as crime and drug and alcohol abuse.

Lands which provides support for land settlement and land management programs.

Dechita Naowo which provides training and development programs.

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

(o) Measurement uncertainty

The preparation of these non-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 non-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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Basis of Presentation and Significant Accounting Policies, continued

(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.

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.

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

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 has not yet been determined.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

5. Restricted cash

	2020	2020	2020
	Required Reserve	Reserve Deposit	Deposit Surplus (Deficit)
Gas Tax	\$ 517,433	\$ 289,982	\$ (227,451)
Community Public Infrastructure (CPI)	3,520,564	3,096,382	(424,182)
	<u>\$ 4,037,997</u>	<u>\$ 3,386,364</u>	<u>\$ (651,633)</u>

The required balance disclosures above are net of accounts receivable totaling \$277,500 (CPI - \$nil; Gas Tax - \$277,500).

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 (MACA). 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 MACA. 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, 2020, the First Nation was not in compliance with MACA policies and guidelines as a result of the above deficit of the reserve deposit for Gas Tax funds and CPI funds.

6. Term deposits

	2020	2019
RBC 1 year GIC earning interest at 0.90%, matures March 5, 2021	\$ 80,221	\$ 78,687
RBC 5 year GIC earning interest at 1.60%, matures March 20, 2023	182,326	179,499
RBC 1 year GIC earning interest at 0.50%, matures February 2021	29,780	27,479
	<u>\$ 292,327</u>	<u>\$ 285,665</u>

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

7. Accounts receivable

	2020	2019
Accounts receivable	\$ 444,244	\$ 119,167
Due from the Government of Canada	619,244	1,292,738
Due from the Government of the Northwest Territories - MACA	642,195	595,965
Due from the Government of the Northwest Territories - Other	269,434	134,636
Rent receivable - tenants	803,836	900,887
Due from K'alemi Dene School	28,109	20,243
Due from Akaitcho Territory Government	376,260	379,423
Allowance for doubtful accounts	3,183,322 (1,125,652)	3,443,059 (1,251,963)
	 <hr/>	 <hr/>
	\$ 2,057,670	\$ 2,191,096

8. Due from related parties

The First Nation has balances due from the following related parties:

Deton' Cho Corporation Ltd. (DCC), 100% control
Deton' Cho Investments North Ltd., 100% control
Gosoomba deshe Trust (2017), beneficiary of Trust

	2020	2019
Due from Deton' Cho Corporation Ltd.	\$ 6,409,463	\$ 6,289,872
Deton' Cho Investments North Ltd.	794,446	794,446
Deton' Cho Investments North Ltd. (Allowance)	(794,446)	(794,446)
Gosoomba deshe Trust (2017)	531,543	-
	 <hr/>	 <hr/>
	\$ 6,941,006	\$ 6,289,872

The amount due from Deton' Cho Corporation Ltd. is partially interest bearing and due on demand. \$1,000,000 (2019 - \$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 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 the First Nation has guaranteed for Deton' Cho Corporation Ltd.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

9. Investment in government business enterprises

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

- ◆ Deton'Cho Corporation - 100% ownership
- ◆ Deton'Cho Management Limited Partnership - 99.99% interest

	2020	2019
Investment in Deton' Cho Corporation		
1 Class A common share	\$ 1	\$ 1
Share of equity in retained earnings since date of acquisition	<u>7,654,397</u>	<u>2,692,898</u>
	7,654,398	2,692,899
Investment in Deton' Cho Management Limited Partnership		
99.99 partnership units	1	-
Share of equity in deficit since date of acquisition	<u>(1,122,003)</u>	<u>-</u>
	(1,122,002)	-
	\$ 6,532,396	\$ 2,692,899

Financial summaries of the government business enterprises as at March 31, 2019 and March 31, 2020 and for the years ended are as follows:

	Deton' Cho Management			
	Deton' Cho Corporation	Limited Partnership	2020	2019
Current assets	\$ 24,696,090	\$ 922,265	\$ 25,618,355	\$ 17,329,465
Long-term assets	<u>12,908,600</u>	<u>6,313,053</u>	<u>19,221,653</u>	<u>10,239,669</u>
Total assets	\$ 37,604,690	\$ 7,235,318	\$ 44,840,008	\$ 27,569,134
Current liabilities	\$ 18,627,845	\$ 3,323,160	\$ 21,951,005	\$ 12,266,994
Long-term liabilities	<u>10,491,214</u>	<u>5,034,273</u>	<u>15,525,487</u>	<u>11,466,440</u>
Total liabilities	29,119,059	8,357,433	37,476,492	23,733,434
Share capital	1	-	1	1
Non-controlling interest	<u>831,232</u>	<u>(112)</u>	<u>831,120</u>	<u>-</u>
Equity (deficit)	7,654,398	(1,122,003)	6,532,395	3,835,699
Total equity	8,485,631	(1,122,115)	7,363,516	3,835,700
Total liabilities and equity	\$ 37,604,690	\$ 7,235,318	\$ 44,840,008	\$ 27,569,134

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

9. Investment in government business enterprises, continued

	Deton' Cho Corporation	Deton' Cho Management Limited Partnership	2020	2019
Total revenue	\$ 51,649,700	\$ 3,573,227	\$ 55,222,927	\$ 56,562,926
Total expenses	46,688,201	4,236,881	50,925,082	54,261,873
Net income (loss)	\$ 4,961,499	\$ (663,654)	\$ 4,297,845	\$ 2,301,053

10. Accounts payable and accrued liabilities

	2020	2019
Accounts payable		
Due to Government of Canada	\$ 765,183	\$ 974,498
Due to Government of the Northwest Territories	46,473	51,175
Accrued salaries payable	8,318	8,955
	75,921	74,788
	\$ 895,895	\$ 1,109,416

11. Contributions repayable

	2020	2019
Government of Canada - Indigenous and Northern Affairs Canada	\$ 54,152	\$ 43,632
GNWT - Department of Environment and Natural Resources	-	10,350
University of Ottawa	16,281	-
	\$ 70,433	\$ 53,982

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

12. Deferred revenue

	March 31, 2019	Funding received, 2020	Revenue recognized, 2020	March 31, 2020
Government of Canada				
Indigenous and Northern Affairs Canada	\$ 675,783	\$ 597,922	\$ (599,706)	\$ 673,999
Canadian Northern Economic Development Agency	-	283,390	-	283,390
Employment and Social Development Canada	-	25,000	-	25,000
	679,967	906,312	(599,706)	982,389
Government of the Northwest Territories				
Municipal and Community Affairs - Gas Tax	634,933	160,000	-	794,933
Municipal and Community Affairs - CPI	3,178,780	708,000	(366,216)	3,520,564
Department of Environment and Natural Resources	-	240,605	-	240,605
Northwest Territories Housing Corporation	-	89,140	-	89,140
	3,813,713	1,197,745	(366,216)	4,645,242
Other				
Tenant prepaid rent	-	4,419	-	4,419
Other programs	-	14,749	-	14,749
	-	19,168	-	19,168
	\$ 4,493,680	\$ 2,123,225	\$ (965,922)	\$ 5,646,799

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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

13. Due to related parties

The First Nation has amounts due to the following related parties:

Deton' Cho Construction, 100% control

Deton' Cho Environmental Corporation, 100% owned by subsidiary

	2020	2019
Deton' Cho Construction	\$ -	\$ 32,576
Deton' Cho Environmental Corporation	-	5,659
	<hr/> \$ -	<hr/> \$ 38,235

14. Employee benefit obligations

	2020	2019
Other payroll liabilities	\$ 151,811	\$ 75,786
Accrued severance payable	291,623	245,193
Accrued vacation payable	148,440	133,315
	<hr/> \$ 591,874	<hr/> \$ 454,294

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 a matching 5.5% directed to the member's contribution account. The First Nation's contributions during the year totaled \$177,891 (2019 - \$143,147) for retirement benefits. The First Nation's contributions is the extent of its obligation.

15. Impact benefit agreement payable

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, 2020.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

16. Tangible capital assets

	Cost			Accumulated amortization				2020 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Buildings	\$ 7,774,901	\$ (508,617)	\$ -	\$ 7,266,284	\$ 2,127,393	\$ 121,158	\$ -	\$ 2,248,551 \$ 5,017,733
Vehicles	909,540	-	-	909,540	713,675	58,759	-	772,434 137,106
Computer equipment	308,473	1,983	-	310,456	301,967	4,124	-	306,091 4,365
Equipment	818,731	197,946	-	1,016,677	616,259	83,792	-	700,051 316,626
Water and sewage infrastructure	-	544,839	-	544,839	-	60,484	-	60,484 484,355
	\$ 9,811,645	\$ 236,151	\$ -	\$ 10,047,796	\$ 3,759,294	\$ 328,317	\$ -	\$ 4,087,611 \$ 5,960,185

	Cost			Accumulated amortization				2019 Net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
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
	\$ 8,919,714	\$ 987,997	\$ (96,066)	\$ 9,811,645	\$ 3,544,443	\$ 295,708	\$ (80,857)	\$ 3,759,294 \$ 6,052,351

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

17. Accumulated surplus

	2020	2019
Restricted		
Impact benefit agreement reserves	\$ 1,173,076	\$ 1,173,076
Investment in tangible capital assets	<u>5,960,185</u>	6,052,351
	7,133,261	7,225,427
Unrestricted		
General operating fund	<u>16,303,258</u>	12,559,119
	<u><u>\$ 23,436,519</u></u>	<u><u>\$ 19,784,546</u></u>

18. Contractual obligations

The nature of the First Nation'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. The annual payments for these contractual obligations are as follows:

	2021	2022	2023	2024
Office equipment leases	\$ 11,745	\$ 11,252	\$ 2,896	\$ -
Office premises leases	130,600	1,800	-	-
Garbage pick-up	225,215	225,215	225,215	225,215
One time contract balances	<u>174,943</u>	-	-	-
	<u><u>\$ 542,503</u></u>	<u><u>\$ 238,267</u></u>	<u><u>\$ 228,111</u></u>	<u><u>\$ 225,215</u></u>

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

19. 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, 2020, there is an outstanding balance on the loan of \$803,437 (2019 - \$21,915).

The First Nation provided an unlimited guarantee to the Bank of Montreal (BMO) in favour of Deton' Cho Management LP for three credit facilities listed below totaling and not to exceed \$3,658,959. The outstanding balance as at March 31, 2020 is \$2,243,721 (2019 - \$nil). The details of the three credit facilities that make up the \$3,658,959 are as follows:

Facility #1 is for an asset and capital financing loan amount of \$2,558,959 bearing interest at BMO prime rate plus 1.0% per annum, repayable monthly, and due on demand.

Facility #2 is for an operating demand loan in the amount of \$1,000,000 bearing interest at BMO prime floating rate plus 1.0% per annum, repayable monthly, including a monthly fee of \$125, and due on demand.

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.

20. Budget information

The budget figures for the First Nation are those approved by Chief and Council on April 17, 2019. The budget figures are not audited and are intended for information purposes only.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

21. Related party transactions

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

Chiefs and Council, significant influence
Deton' Cho Construction, 100% owned by subsidiary
Deton' Cho Corporation, 100% owned subsidiary
Deton' Cho Environmental Corporation, 100% owned by subsidiary
Deton' Cho Landtran Transport Ltd., 51% owned by subsidiary
Deton' Cho Management Limited Partnership, Limited Partner

	2020	2019
Revenues		
Deton' Cho Corporation - Donations and scholarships	\$ -	\$ 344,251
Deton' Cho Management Limited Partnership - Donations and scholarships	<u>15,150</u>	-
	<u>\$ 15,150</u>	<u>\$ 344,251</u>
Expenses		
Chiefs and Council - Wages and travel	420,013	421,405
Deton' Cho Construction - Contract services	23,419	105,514
Deton' Cho Corporation - Rent	-	150,371
Deton' Cho Management Limited Partnership - Rent	<u>155,771</u>	-
Deton' Cho Environmental Corporation - Contract services	-	5,389
Deton' Cho Landtran Transport Ltd. - Contract services	-	22,636
	<u>\$ 599,203</u>	<u>\$ 705,315</u>

22. 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 2017-2022	\$ 1,259,400
Government of Canada - Dechita Naowo SPF 2017-2021	782,696
GNWT MACA - Water and Sewage 2021	233,000
GNWT MACA - O&M 2021	647,000
GNWT MACA - CPI 2021	735,000
	<u>\$ 3,657,096</u>

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

23. Government Transfers

				2020
	Operating	Capital	Total	
Government of Canada				
Indigenous and Northern Affairs Canada	\$ 2,297,092	\$ -	\$ 2,297,092	
Health Canada	303,602	-	303,602	
Employment and Social Development Canada	688,945	-	688,945	
Other	489,854	-	489,854	
Total	3,779,493	-	3,779,493	
Government of the Northwest Territories	2,967,994	888,866	3,856,860	
Other transfers	960,566	-	960,566	
Total government transfers	\$ 7,708,053	\$ 888,866	\$ 8,596,919	
				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	

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

24. Expenses by Object

The following is a summary of expenses by object.

For the year ended March 31	2020 Budget	2020 Actual	2019 Actual
Administration fees	\$ 240,904	\$ 232,105	\$ 266,970
Advertising	11,300	18,405	18,046
Amortization	-	328,317	295,707
Bad debts	-	(79,224)	(66,782)
Basic needs	-	13,425	12,905
Catering	24,550	40,141	34,533
Contract services	1,082,338	1,384,424	2,012,558
Cultural events	42,585	72,346	65,433
Donations	-	43,855	30,300
Equipment lease	82,428	136,268	107,443
Honorariums	205,750	268,147	297,335
Housing division costs	124,000	190,596	228,912
Insurance	145,510	139,575	121,091
Interest and bank charges	9,790	11,115	10,192
Language, culture and interpreting	22,500	200,519	241,160
Materials and supplies	730,652	595,352	498,254
Office equipment	23,900	75,879	29,875
Office expenses	50,234	21,228	13,983
Professional fees	97,700	544,792	444,673
Rent	267,962	263,688	259,197
Repairs and maintenance	45,500	178,446	81,433
Student allowance	155,437	312,950	278,725
Training	280,564	135,559	294,484
Travel	98,495	408,343	320,964
Utilities and telephone	369,393	407,418	377,672
Vehicle	63,300	90,072	97,565
Wages and benefits	5,023,139	5,450,993	4,705,134
	\$ 9,197,931	\$ 11,484,734	\$ 11,077,762

25. 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

26. 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, restricted cash, accounts receivable, 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.

The First Nation's maximum exposure to credit risk is as follows:

	2020	2019
Cash	\$5,448,453	\$5,372,188
Restricted cash	3,386,364	3,176,751
Accounts receivable	2,057,670	2,191,096
Term deposits	292,327	285,665
Due from related parties	6,941,006	6,289,872
	\$18,125,820	\$17,315,572

At March 31, 2020, the accounts receivable aging is as follows:

Current	31 to 60 days	61 to 90 days	91+ days	Total
\$ 1,224,616	\$ 182,423	\$ 43,253	\$ 1,733,030	\$ 3,183,322

At March 31, 2020, 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 \$1,125,652 (2019 - \$1,251,963).

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 (2019 - three) government agencies comprised 59% (2019 - 66%) 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 the prescribed limits. 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.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

26. Risk management, continued

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 \$1,174,927 (2019 - \$1,476,575). 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, 2020

27. Segmented information

	Band Government			Municipal Services			Economic Development		
	2020 Budget	2020 Actual	2019 Actual	2020 Budget	2020 Actual	2019 Actual	2020 Budget	2020 Actual	2019 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 534,359	\$ 623,153	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -
Government of the Northwest Territories (GNWT)	-	315,698	163,849	-	1,748,663	1,963,183	-	55,000	-
Akaitcho Territory Government	-	522,210	702,666	-	500	-	-	-	-
IBA Revenue	-	3,671,332	2,821,605	-	225	225	-	-	-
Municipal services	-	8,362	14,496	-	269,851	274,443	-	-	-
Other revenue (transfers)	-	794,164	583,800	-	(379,356)	(99,334)	-	29,281	25,000
Total revenue	2,364,562	5,846,125	4,909,569	3,164,341	1,640,333	2,138,517	710,000	84,281	25,000
Expenses									
Wages and benefits	-	1,927,156	1,561,713	-	493,326	406,266	-	-	-
Amortization	-	328,317	295,707	-	-	-	-	-	-
Other expenses	-	1,900,185	1,917,173	-	1,161,133	1,540,152	-	88,059	-
Total expenses	2,339,609	4,155,658	3,774,593	1,160,869	1,654,459	1,946,418	710,000	88,059	-
Other income	24,953	1,690,467	1,134,976	2,003,472	(14,126)	192,099	-	(3,778)	25,000
Annual surplus (deficit)	\$ 24,953	\$ 5,766,113	\$ 7,569,342	\$ 2,003,472	\$ (14,126)	\$ 192,099	-	\$ (3,778)	25,000

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

27. Segmented information, continued

	Education		Community Wellness			Lands			
	2020 Budget	2020 Actual	2019 Actual	2020 Budget	2020 Actual	2019 Actual	2020 Budget	2020 Actual	2019 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ -	\$ -	\$ 90,500	\$ 6,855	\$ -	\$ 794,283	\$ 905,488	
Health Canada	-	303,602	291,606	-	-	-	-	-	-
Government of the Northwest Territories (GNWT)	-	105,389	25,943	-	783,940	795,102	-	611,130	607,365
Akaitcho Territory Government	-	46,685	10,928	-	54,229	30,500	-	28,500	39,350
IBA Revenue	-	-	-	-	500	750	-	9,619	-
Other revenue	-	46,401	12,321	-	87,385	89,728	-	180,372	(26,153)
Total revenue	315,439	502,077	340,798	873,346	1,016,554	922,935	1,357,202	1,623,904	1,526,050
Expenses									
Wages and benefits	-	317,862	253,468	-	644,735	672,521	-	690,193	475,068
Other expenses	-	91,730	76,716	-	325,475	267,515	-	955,261	937,741
Total expenses	315,439	409,592	330,184	971,342	970,210	940,036	1,293,961	1,645,454	1,412,809
Other income	-	92,485	10,614	(97,996)	46,344	(17,101)	63,241	(21,550)	113,241
Annual surplus (deficit)	\$ -	\$ 92,485	\$ 10,614	\$ (97,996)	\$ 46,344	\$ (17,101)	\$ 63,241	\$ (21,550)	\$ 113,241

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2020

27. Segmented information, continued

	Dechita Naowo		2019 Actual	2020 Budget	Housing		Consolidated totals		
	2020 Budget	2020 Actual			2020 Budget	2019 Actual	2020 Budget	2020 Actual	2019 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 877,500	\$ 905,517	\$ -	\$ -	\$ -	\$ 2,297,092	\$ 2,441,013	
Health Canada	-	-	-	-	-	-	-	303,602	291,606
Employment and Social Development Canada	-	688,945	645,446	-	-	-	-	688,945	645,446
Government of the Northwest Territories (GNWT)	-	237,040	164,504	-	-	-	-	3,856,860	3,719,946
Akaitcho Territory Government	-	-	20,642	-	-	-	-	652,124	804,086
IBA Revenue	-	-	-	-	-	-	-	3,681,676	2,822,580
Municipal services	-	-	-	-	-	-	-	278,213	288,939
Other revenue	-	175,500	196,557	-	561,903	656,748	-	1,495,650	1,438,667
Total revenue	1,672,172	1,978,985	1,932,666	639,000	561,903	656,748	11,096,062	13,254,162	12,452,283
Expenses									
Wages and benefits	-	880,240	757,063	-	497,481	579,037	-	5,450,993	4,705,136
Amortization	-	-	-	-	-	-	-	328,317	295,707
Other expenses	-	1,036,156	1,119,170	-	147,425	218,452	-	5,705,424	6,076,919
Total expenses	1,626,711	1,916,396	1,876,233	639,000	644,906	797,489	9,056,931	11,484,734	11,077,762
Other income	45,461	62,589	56,433	-	(83,003)	(140,741)	2,039,131	1,769,428	1,374,521
Annual surplus (deficit)	\$ 45,461	\$ 62,589	\$ 56,433	-	\$ (83,003)	\$ (140,741)	\$ 2,039,131	\$ 5,845,074	\$ 7,808,887