

BEHDZI AHDA' FIRST NATION BAND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2014

FIRST NATION'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements for Behdzi Ahda' First Nation Band are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with the accounting principles described in Note 1 to the financial statements and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Council members meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, Bulat & Poustie, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to the financial management of Behdzi Ahda' First Nation Band and meet when required.

Chief



INDEPENDENT AUDITOR'S REPORT**TO THE CHIEF, COUNCIL AND MEMBERSHIP
BEHDZI AHDA' FIRST NATION BAND**

We have audited the accompanying financial statements of Behdzi Ahda' First Nation Band, which comprise the consolidated statement of financial position as at March 31, 2014 and the consolidated statement of operations, statement of accumulated surplus, statement of change in net financial assets and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Behdzi Ahda' First Nation Band as at March 31, 2014 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

BULAT & POUSTIE

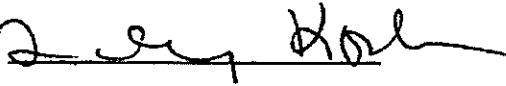
July 22, 2014
Winnipeg, Manitoba

CHARTERED ACCOUNTANTS

BEHDZI AHDA' FIRST NATION BAND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2014

	2014	2013
FINANCIAL ASSETS		
Cash, note 3	\$ 1,391,841	\$ 846,783
Term deposits, note 4	2,598,715	2,667,394
Accounts and loans receivable, Schedule 61	795,254	736,533
Investment in Berah Gutone Tue" Enterprises Ltd., note 5	50	50
Due from related parties, note 6	799,000	800,000
Loan receivable, note 7	<u>46,006</u>	<u>46,006</u>
	<u>\$ 5,630,866</u>	<u>\$ 5,096,766</u>
LIABILITIES		
Accounts payable and accrued, Schedule 62	\$ 312,958	\$ 358,686
Contributions repayable, note 8	19,079	10,509
Deferred revenue, note 9	1,927,286	1,509,594
Due to related parties, note 10	<u>240,607</u>	<u>240,607</u>
	<u>2,499,930</u>	<u>2,119,396</u>
NET FINANCIAL ASSETS	<u>\$ 3,130,936</u>	<u>\$ 2,977,370</u>
NON-FINANCIAL ASSETS		
Tangible capital assets, Schedule 63	\$ 5,343,442	\$ 5,184,058
Prepaid expenses and deposits	<u>40,548</u>	<u>44,295</u>
	<u>5,383,990</u>	<u>5,228,353</u>
ACCUMULATED SURPLUS, Schedule 64	<u>\$ 8,514,926</u>	<u>\$ 8,205,723</u>
CONTINGENCIES, note 11		

Approved on Behalf of the First Nation:

BEHDZI AHDA' FIRST NATION BAND
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2014

	Budget Unaudited	2014 Actual	2013 Actual
REVENUE			
Grants - Government of the Northwest Territories			
Operating	\$ 1,828,332	\$ 1,865,137	\$ 1,642,546
Capital	740,430	247,506	668,545
Grants - Federal government			
Aboriginal Affairs and Northern Development			
Canada	598,119	575,845	485,488
Federal gas tax funding	372,268	157,027	27,972
Contributions and donations	248,332	382,724	272,068
Interest	32,000	37,636	31,529
Management support	-	53,661	61,027
Rental	12,000	12,000	12,000
Sahtu Dene Council	43,222	43,222	27,489
Sahtu Secretariat Inc.	83,228	83,228	81,564
Total revenue (Schedule 1)	<u>3,957,931</u>	<u>3,457,986</u>	<u>3,310,228</u>
EXPENSES			
Band government	900,823	980,144	1,006,631
Community services	403,460	516,956	305,744
Health services	-	-	5,840
Protective services	60,450	72,980	35,450
Recreation and cultural services	247,899	252,258	188,213
Regional planning and economic development	-	4,032	5,070
Resource conservation	150,673	144,270	115,767
Self government	489,899	467,625	238,854
Transportation services	159,700	195,869	178,107
Water and sewer services	300,110	514,649	392,093
Total expenses (Schedule 1)	<u>2,713,014</u>	<u>3,148,783</u>	<u>2,471,769</u>
SURPLUS FOR THE YEAR	<u>\$ 1,244,917</u>	<u>\$ 309,203</u>	<u>\$ 838,459</u>

The accompanying notes are an integral part of the financial statements

BEHDZI AHDA' FIRST NATION BAND
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED MARCH 31, 2014

	2014	2013
ANNUAL SURPLUS	\$ 309,203	\$ 838,459
Purchase of tangible capital assets	(396,548)	(782,552)
Amortization of tangible capital assets	237,164	181,277
Decrease (increase) in prepaid expenses	3,747	39,692
	153,566	(561,583)
CHANGE IN NET FINANCIAL ASSETS	153,566	276,876
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>2,977,370</u>	<u>2,700,494</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>\$ 3,130,936</u>	<u>\$ 2,977,370</u>

BEHDZI AHDA' FIRST NATION BAND
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2014

	2014	2013
CASH FLOW FROM OPERATING TRANSACTIONS		
Cash receipts from funding arrangements and customers	\$ 3,775,324	\$ 3,292,498
Cash paid to suppliers, employees and others	(3,334,265)	(2,812,196)
Interest received	37,636	31,529
Interest paid	(2,316)	(2,048)
	<u>476,379</u>	<u>509,783</u>
CASH FLOW FROM CAPITAL TRANSACTIONS		
Purchase of tangible capital assets	<u>(396,548)</u>	<u>(782,552)</u>
CASH FLOW FROM INVESTING TRANSACTIONS		
Purchase of investments	(31,321)	(2,659,091)
Proceeds on disposal of investments	<u>100,000</u>	<u>1,706,554</u>
	<u>68,679</u>	<u>(952,537)</u>
INCREASE (DECREASE) IN CASH	545,058	(442,754)
CASH, BEGINNING OF YEAR	<u>846,783</u>	<u>1,289,537</u>
CASH, END OF YEAR	<u>\$ 1,391,841</u>	<u>\$ 846,783</u>

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

1. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Reporting Entity

The Behdzi Ahda First Nation reporting entity includes Behdzi Ahda First Nation and all related entities that are either owned or controlled by the First Nation. Control is defined as the power to govern the financial and operating policies of another organization with expected benefits or the risk of loss from the other organization's activities. Control exists regardless of whether the government chooses not to exercise its power to govern so long as it has the ability to govern. Control must exist at the financial statement date, without the need to amend agreements.

Principles of Consolidation

These consolidated financial statements report on the assets, liabilities and results of operations for all the following entities which are considered to be extensions of the Behdzi Ahda' First Nation Band government operations:

Behdzi Ahda' First Nation Band
Colville Lake Development Fund

All of the above entities were subject to an audit. All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions between them have not necessarily been eliminated on the individual schedules.

Fund Accounting

The Behdzi Ahda' First Nation Band uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. These funds have been amalgamated for the purpose of presentation in the consolidated financial statements. The Behdzi Ahda' First Nation Band maintains the following funds:

- (i) Operating fund which reports the general activities of the First Nation Administration.
- (ii) Capital fund which reports the tangible capital assets of the First Nation not included in other funds, together with their related financing.
- (iii) Water and sewer services fund which reports the water and sewer activities of the First Nation Administration.

Asset Classification

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

Cash

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

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

Significant Accounting Policies - continued

Term Deposit and Investment

The term deposit is recorded at market value. The investments in Berah Gutone Tue" Enterprises Ltd. is recorded at cost.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor.

Certain assets which have historical or cultural value including works of art, historical documents as well as historical or cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Assets under construction are not amortized until the asset is available to be put into service.

Amortization is provided for as follows:

	<u>Rate</u>	<u>Method</u>
Land improvements	3 to 30 years	Straight line
Buildings	20 to 50 years	Straight line
Vehicles and equipment	5 to 10 years	Straight line
Computer hardware and software	4 years	Straight line
Roads and streets	30 to 40 years	Straight line
Water and sewer	30 years	Straight line

Net Financial Assets

The First Nation's consolidated financial statements are presented so as to highlight net financial assets or net debt 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 is comprised of two components, non-financial assets and accumulated surplus.

Revenue Recognition

All revenue is recorded on an accrual basis whereby amounts received or recorded as receivable but not earned by the end of the fiscal year are recorded as deferred revenue.

Funding received under the terms of contribution agreements is recognized as revenue once eligibility criteria have been met. Funding is recorded as deferred revenue if it has been restricted for a stated purpose, such as a specific program or the purchase of tangible capital assets. Deferred revenue is recognized in revenue over time as the recognition criteria are met.

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

Significant Accounting Policies - continued

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

Economic Dependence

The primary source of cash flow is funding from Aboriginal Affairs and Northern Development Canada and the Government of the Northwest Territories. The funding agreement can be cancelled if the First Nation does not observe certain established guidelines. The First Nation's ability to continue viable operations is dependent upon maintaining its current funding agreements.

2. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Fair Value of Financial Instruments

The fair values of cash, term deposit, accounts and loans receivable, loan receivable, accounts payable and accrued liabilities and contributions repayable approximate their carrying values due to their short-term maturity.

The fair values of the amounts due from and to related parties cannot be readily and have not been disclosed due to the fact that the amounts are non-interest bearing, have no terms of repayment and cash flow stream is not determinable.

The fair values of due from and to related parties and investment in Berah Gutone Tue" Enterprises Ltd. cannot be readily determined.

Financial Risk Management - overview

The First Nation has exposure to the following risks from its use of financial instruments: credit risk; liquidity risk; market risk; interest risk; and foreign currency risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes financial loss to another party. Financial instruments which potentially subject the First Nation to credit risk consist principally of cash, term deposits, accounts and loans receivables, loans receivables and due from related parties.

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

Financial Instruments and Financial Risk Management - continued

The maximum exposure of the First Nation to credit risk at year end is:

	2014	2013
Cash	\$ 1,391,841	\$ 846,783
Term deposits	2,598,715	2,667,394
Accounts and loans receivables	795,254	736,533
Loan receivable	46,006	46,006
Due from related parties	<u>799,000</u>	<u>800,000</u>
	\$ 5,630,816	\$ 5,096,716

Cash and term deposit: The First Nation is not exposed to significant credit risk as the cash and term deposit is primarily held by major financial institutions.

Accounts and loans receivables: The First Nation is not exposed to significant credit risk as no one party accounts for a significant balance and payment in full is typically collected when it is due. The First Nation establishes an allowance for doubtful accounts that represents its estimate of potential credit losses. The allowance for doubtful accounts is based on management's estimates and assumptions regarding current market conditions, customer analysis and historical payment trends. These factors are considered when determining whether past due accounts are allowed for or written off.

Loan receivable: The First Nation is exposed to normal credit risk.

Due from related parties: The First Nation is exposed to normal credit risk which has been mitigated due to offsetting amounts due to certain related parties.

The change in the allowance for doubtful accounts during the year was as follows:

	2014	2013
Balance, beginning of the year	\$ -	\$ 42,572
Provision for receivable impairment	-	-
Amounts written off	-	(42,572)
Amounts recovered	-	-
Balance, end of the year	<u>\$ -</u>	<u>\$ -</u>

Liquidity Risk

Liquidity risk is the risk that the First Nation will not be able to meet its financial obligations as they come due.

The First Nation manages liquidity risk by maintaining adequate cash balances and monitoring by management to ensure adequate funding will be received to meet the obligations.

Market Risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the First Nation's income or the fair values of its financial instruments. The significant market risks the First Nation is exposed to are interest rate risk and foreign currency risk.

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

Financial Instruments and Financial Risk Management - continued

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate exposure relates to the term deposit.

The interest rate risk on the term deposit is considered to be low because of the short term nature.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The First Nation is not exposed to significant foreign currency risk as it does not have any financial instruments denominated in foreign currency.

	2014	2013
Cash is being held for:		
Deferred contributions related to:		
Federal Gas Tax Funding	\$ 360,469	\$ 334,005
Community Public Infrastructure (CPI) Funding	687,421	293,770
Community Capacity Building Fund	122,091	129,143
Building Canada Plan Fund	-	1,944
Sahtu Renewable Resources Board	28,297	28,297
MACA - New sewage lagoon	69,872	69,872
Colville Lake Development Fund	55,351	55,371
Water and Sewer Services	994,712	1,055,906
General operations	<u>(926,372)</u>	<u>(1,121,525)</u>
	<u>\$ 1,391,841</u>	<u>\$ 846,783</u>

Additional funding is being held in term deposits as disclosed in note 4.

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

4. TERM DEPOSITS	2014	2013
<u>Unrestricted - General operations</u>		
Guaranteed investment certificate earning interest of 1.25% and maturing December 9, 2014. The balance includes \$1,119,509 principal plus \$4,294 accrued interest (2013 - interest of 1.35%, maturing December 9, 2013, \$1,204,516 principal plus \$4,657 accrued interest)	\$ 1,123,803	\$ 1,209,173
Guaranteed investment certificate earning interest of 1.25% and maturing May 11, 2014. The balance includes \$814,410 principal plus \$1,366 accrued interest (2013 - interest of 1.25%, maturing May 12, 2013, \$804,336 principal plus \$1,322 accrued interest)	815,776	805,658
<u>Restricted - CPI Funding</u>		
Guaranteed investment certificate earning interest of 0.80% and maturing December 9, 2014. The balance includes \$455,310 principal plus \$1,118 accrued interest (2013 - interest of 1.10%, maturing December 9, 2013, \$450,239 principal plus \$1,637 accrued interest)	456,428	451,876
<u>Restricted - Federal Gas Tax Funding</u>		
Guaranteed investment certificate earning interest of 0.80% and maturing December 9, 2014. The balance includes \$202,212 principal plus \$496 accrued interest (2013 - interest of 1.10%, maturing December 9, 2013, \$200,000 principal plus \$687 accrued interest)	202,708	200,687
	<u>\$ 2,598,715</u>	<u>\$ 2,667,394</u>

5. INVESTMENT IN BERAH GUTONE TUE" ENTERPRISES LTD.

The First Nation owns 50 Class A common voting shares (50% ownership) of Berah Gutone Tue" Enterprises Ltd.

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

6. DUE FROM RELATED PARTIES	2014	2013
Ayoni Keh Land Corporation, non-interest bearing, unsecured loan with no specific terms of repayment, a corporation set up to administer lands within the region with common board membership.	\$ 49,000	\$ 50,000
Behdzi Ahda First Nation Economic Development Trust, non-interest bearing loan with no specific terms of repayment, a Trust set up to administer land claims for the band members.	<u>750,000</u>	<u>750,000</u>
	<u><u>\$ 799,000</u></u>	<u><u>\$ 800,000</u></u>
7. LOAN RECEIVABLE	2014	2013
Kapami Cooperative, fixed term loan receivable in monthly instalments of \$1,982 plus interest at 10% per annum and is unsecured	\$ 46,006	\$ 46,006
Less: current portion	<u>(20,091)</u>	<u>(20,091)</u>
	<u><u>\$ 25,915</u></u>	<u><u>\$ 25,915</u></u>
No amounts were received during the year.		
8. CONTRIBUTIONS REPAYABLE	2014	2013
Contributions repayable represent unexpended funding which according to the terms of the funding agreement are to be repaid to the issuer as follows:		
Government of the Northwest Territories		
Youth Corps	\$ 10,000	\$ -
Aboriginal Capacity Building	2,115	-
Oil and Gas Symposium	5,135	-
Prenatal program	1,829	1,829
Education, Culture, and Employment - Snow shoe project	<u>-</u>	<u>8,680</u>
	<u><u>\$ 19,079</u></u>	<u><u>\$ 10,509</u></u>

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

9. DEFERRED REVENUE

Deferred revenue consists of amounts received from various sources in excess of eligible amounts expended or for the expenditures that will be incurred in a subsequent fiscal period. This amount is comprised of the following:

	Balance, Beginning of Year	Funding Received	Interest Earned	Funding Expended	Balance, End of Year
Government of the Northwest Territories					
Community Capacity Building Fund Plan (Sch. 39)	\$ 129,143	\$ -	\$ -	\$ 7,052	\$ 122,091
Community Public Infrastructure Funding (Sch. 65)	745,646	675,000	9,634	286,431	1,143,849
Building Canada Plan Fund - New Community Office (Sch. 67)	1,944	-	82	2,026	-
MACA - Sewage Lagoon	69,872	-	-	-	69,872
Sahtu Renewable Resources Board					
	28,297	-	-	-	28,297
Federal Gas Tax Funding (Sch. 66)	534,692	182,522	2,990	157,027	563,177
	\$ 1,509,594	\$ 857,522	\$ 12,706	\$ 452,536	\$ 1,927,286

Cash that relates to the deferred revenue has been used to fund other program expenditures and will have to be replenished from the realization of current assets, from future unrestricted revenue or from financing.

10. DUE TO RELATED PARTIES

2014

2013

Behdzi Ahda First Nation Economic Development Trust, non-interest bearing loan with no specific terms of repayment, a Trust set up to administer land claims for the band members.	\$ 240,607	\$ 240,607
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The balance due to Behdzi Ahda First Nation Economic Development Trust is unsecured and non-interest bearing with no specific terms of repayment. Since the related party has indicated that it is not their intention to request repayment of these amounts during the next fiscal year, this amount has been classified as a non-current liability in the accompanying consolidated financial statements. The fair value cannot be readily determined and transactions were recorded at the agreed upon value.

Additional related party accounts and loans receivable on Schedule 61 and accounts payable on Schedule 62 are transactions in the normal course of business and are measured at the exchange amount being the amount of consideration established and agreed upon by the related parties.

BEHDZI AHDA' FIRST NATION BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014

11. CONTINGENCIES

The First Nation has entered into contribution agreements with Aboriginal Affairs and Northern Development Canada and the Government of the Northwest Territories. Funding received under these contribution agreements is subject to the repayment if the First Nation fails to comply with the terms and conditions of the agreements.

12. EXPENSES BY OBJECT	2014	2013
Amortization	\$ 237,164	\$ 181,277
Bank charges and interest	2,316	2,048
Consulting and contract work	208,874	147,904
Employee benefits	52,100	38,860
Equipment rental	192,022	111,032
Fuel, street lighting and utilities	407,536	344,648
Honoraria	14,415	13,188
Insurance	33,450	30,496
Office	89,881	40,063
Repairs and maintenance	116,557	94,115
Supplies and other	261,025	184,274
Professional fees	110,006	159,571
Transfers to other programs	49,154	35,767
Travel, meals and accommodation	575,889	391,874
Wages and benefits	<u>798,394</u>	<u>696,652</u>
	<u><u>\$ 3,148,783</u></u>	<u><u>\$ 2,471,769</u></u>

13. BUDGET INFORMATION

The budget information was prepared by management and approved by Chief and Council and has not been subject to an audit. There are not formal budgets prepared for all departments.