

Consolidated Financial Statements of

AQAM

Year ended March 31, 2019

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of aqam and all the information in this report are the responsibility of management and have been approved by Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects, including the consolidated financial position of aqam and the results of its consolidated operations and its consolidated cash flows.

aqam maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and aqam's assets are appropriately accounted for and adequately safeguarded.

Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements. The elections for the positions of Chief and Council occur every two years. Individuals are elected for a term of four years, with elections staggered every two years.

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


The consolidated financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the Members. KPMG LLP have full access to Chief and Council.



Chief



Chair of Finance and Audit Committee



Director of Finance

June 6, 2019



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INDEPENDENT AUDITORS' REPORT

To Chief and Council and Members of aqam

Opinion

We have audited the consolidated financial statements of aqam, which comprise:

- the consolidated statement of financial position as at March 31, 2019
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of aqam as at March 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “**Auditors’ Responsibilities for the Audit of the Financial Statements**” section of our auditors’ report.

We are independent of aqam in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements, management is responsible for assessing aqam'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 or to cease operations, or has no realistic alternative to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free 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 the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the 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 aqam's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on aqam'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 aqam to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

A handwritten signature in black ink, appearing to read 'KPMG LLP'.

Chartered Professional Accountants

Kelowna, Canada

June 6, 2019

AQAM

Consolidated Statement of Financial Position

March 31, 2019, with comparative information for 2018

	2019	2018
Financial Assets		
Cash and cash equivalents (note 2)	\$ 390,177	\$ 383,170
Restricted cash and cash equivalents (note 2)	8,604,091	6,558,435
Accounts receivable (note 3)	1,218,995	695,507
Investments (note 4)	5	5
Investment in business enterprises (note 5)	2,408,000	523,953
	<u>12,621,268</u>	<u>8,161,070</u>
Liabilities		
Accounts payable and accrued liabilities	553,145	845,110
Deferred revenue (note 6)	1,165,847	821,532
Term debt (note 7)	75,630	133,037
Replacement reserve (note 8)	30,150	15,769
	<u>1,824,772</u>	<u>1,815,448</u>
Net financial assets	10,796,496	6,345,622
Non-Financial Assets		
Tangible capital assets (note 9)	10,350,803	10,955,628
Prepaid expenses and deposits	142,962	219,195
	<u>10,493,765</u>	<u>11,174,823</u>
Accumulated surplus (note 10)	\$ 21,290,261	\$ 17,520,445

Subsequent event (note 4)
Commitments and contingencies (note 14)
Trust funds (note 15)

See accompanying notes to consolidated financial statements.

On behalf of the Chief and Council:



Chief



Chair of Finance and Audit Committee



Director of Finance

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Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2019, with comparative information for 2018

	2019 Budget (note 1(h))	2019	2018
Revenue:			
Transfers from other governments:			
Indigenous Services Canada	\$ 2,608,906	\$ 2,789,755	\$ 3,234,702
Province of British Columbia	1,133,844	1,219,448	873,767
Ktunaxa Nation Council	127,890	131,714	107,108
First Nations Goods and Service Tax	295,848	290,846	242,635
Other	2,787,024	874,768	622,442
Grants	1,155,115	991,981	476,801
Impact Management and Benefit Agreement	2,864,881	2,437,972	1,317,975
Canada Mortgage and Housing Corporation	20,580	41,417	48,493
Property taxation, net of homeowners' grants	59,832	66,873	128,077
User fees	235,000	243,288	242,231
Social housing rent	60,600	49,853	48,193
Rent and lease	86,144	112,700	83,735
Interest	61,874	157,470	80,384
Other	203,500	351,825	354,569
Equity in earnings (loss) of business enterprises (note 5)	-	(64,373)	(12,617)
	11,701,038	9,695,537	7,848,495
Expenses (Schedule 1):			
Administration	874,807	820,337	967,672
Education	580,684	541,590	435,099
Elementary School	885,231	942,588	868,006
Social Development	180,121	209,519	207,043
Maintenance of Facilities	619,610	626,371	503,333
aqamnik Daycare	222,890	273,309	253,437
Community Services	488,054	504,078	464,868
St. Eugene Church Restoration Society	170,000	21,443	76,444
Taxation	54,000	21,931	186,810
Lands and Resource Management	1,242,044	1,230,862	567,363
Social Housing Program	86,979	108,650	146,450
Water System	12,250	37,333	17,053
Language, Culture and Community	162,678	140,138	-
Capital	432,195	421,242	324,378
National Child Benefit	26,427	26,330	32,556
Economic Development	-	-	38,258
aqam Community Care Centre Program	-	-	77,814
	6,037,970	5,925,721	5,166,584
Surplus	\$ 5,663,068	3,769,816	2,681,911
Accumulated surplus, beginning of the year		17,520,445	14,838,534
Accumulated surplus, end of year		\$ 21,290,261	\$ 17,520,445

See accompanying notes to consolidated financial statements.

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Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2019, with comparative information for 2018

	2019 Budget (note 1(h))	2019	2018
Surplus	\$ 5,663,068	\$ 3,769,816	\$ 2,681,911
Changes to non-financial assets:			
Acquisition of tangible capital assets	(3,366,535)	(1,063,982)	(2,276,941)
Amortization of tangible capital assets	432,195	441,308	338,414
Net book value of tangible capital assets disposed or written down	-	16,839	38,090
Tangible capital assets transferred to a business enterprise	-	1,210,660	-
	(2,934,340)	604,825	(1,900,437)
Acquisition of prepaid expenses and deposits	-	(142,962)	(219,195)
Use of prepaid expenses and deposits	-	219,195	257,464
	-	76,233	38,269
Increase in net financial assets	\$ 2,728,728	4,450,874	819,743
Net financial assets, beginning of year		6,345,622	5,525,879
Net financial assets, end of year		\$ 10,796,496	\$ 6,345,622

See accompanying notes to consolidated financial statements.

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Consolidated Statement of Cash Flows

Year ended March 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Cash received from Indigenous Services Canada	\$ 2,621,500	\$ 3,616,852
Cash received from grants, property taxes, user fees, rent, and other revenue	6,744,335	4,268,147
Cash paid to employees and suppliers	(5,624,810)	(4,505,748)
Interest received	157,470	80,384
Interest paid	(1,064)	(3,546)
	<u>3,897,431</u>	<u>3,456,089</u>
Financing activities:		
Repayment of term debt	(57,407)	(180,759)
Increase (decrease) in replacement reserve	14,381	(4,626)
	<u>(43,026)</u>	<u>(185,385)</u>
Capital activities:		
Acquisition of tangible capital assets	(1,063,982)	(2,276,941)
Investing activities:		
Increase in restricted cash and cash equivalents	(2,045,656)	(845,623)
Net distribution to business enterprises	(737,760)	(328,359)
	<u>(2,783,416)</u>	<u>(1,173,982)</u>
Increase (decrease) in cash and cash equivalents	7,007	(180,219)
Cash and cash equivalents, beginning of year	383,170	563,389
Cash and cash equivalents, end of year	<u>\$ 390,177</u>	<u>\$ 383,170</u>
Non-cash financing, capital and investing activities:		
Tangible capital assets transferred to a business enterprise	\$ 1,210,660	\$ -
Transfer of Community Care replacement reserve to internally restricted reserve	-	73,190

See accompanying notes to consolidated financial statements.

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Notes to Consolidated Financial Statements

Year ended March 31, 2019

aqam provides local government, education, and social development services to its members. aqam is organized under the Indian Act of Canada.

1. Basis of presentation and significant accounting policies:

These consolidated financial statements include the assets, liabilities, and results of operations of aqam and all related entities and organizations subject to control by aqam's Chief and Council. No inclusion has been made of assets, liabilities, revenue or expenses of aqam members, individually or collectively, incorporated or unincorporated, that are not controlled by or the responsibility of aqam's Chief and Council.

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments, as established by the Public Sector Accounting Board ("PSAB"), which encompasses the following principles:

(a) Fund accounting:

aqam uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been combined for the purpose of presentation in the consolidated financial statements.

(b) Reporting entity and basis of consolidation:

aqam's reporting entity includes aqam community government and all related entities and organizations which are accountable for the administration of their financial affairs and resources to aqam and are either owned or controlled by aqam.

i) Consolidated entities:

These financial statements consolidate the assets, liabilities and results of operations of the following organizations and entities:

The following government not-for-profit organizations have been consolidated:

St. Eugene Church Restoration Society

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

1. Basis of presentation and significant accounting policies (continued):

(b) Reporting entity and basis of consolidation (continued):

ii) Investment in government business enterprises:

aqam accounts for its investments in government business enterprises (GBE) and government business partnerships (GBP) on a modified equity basis. Under the modified equity basis, the GBE's and GBP's accounting policies are not adjusted to conform with those of aqam and inter-organizational transactions and balances are not eliminated. aqam recognizes its equity interest in the annual earnings or loss of the GBE's and GBP's in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any distributions that aqam may receive from the GBE's and GBP's will be reflected as deductions in the investment asset account.

aqam's government business enterprises investments consist of the following:

- aqam Trading Ltd. - 100% interest
- aqam Resources Ltd. - 100% interest
- aqam Community Enterprises Ltd. - 100% interest
- aqam Holdings Ltd. - 100% interest
- aqam Forestry Ltd. - 100% interest
- aqam Water Corporation - 100% interest

aqam's government business partnerships consist of aqam's 99.9% interest in the following partnerships:

- aqam Trading Limited Partnership
- aqam Resources Limited Partnership
- aqam Community Enterprises Limited Partnership
- aqam Holdings Partnership
- aqam Forestry Partnership

As at and for the years ended March 31, 2019 and 2018, aqam Forestry Ltd., aqam Holdings Ltd., aqam Water Corporation, aqam Forestry Partnership, and aqam Holdings Partnership had not commenced operations. Accordingly, these consolidated financial statements do not include any assets or transactions related to these entities.

iii) Investments:

Investments in entities in which aqam does not control individually or jointly are recorded at acquisition cost. If there has been an other than temporary decline in the value of an investment, the investment is written down to its net realizable value.

iv) Trust funds:

Trust funds and their related operations administered by aqam (note 15) are not included in these consolidated financial statements.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

1. Basis of presentation and significant accounting policies (continued):

(c) Cash and cash equivalents:

Cash and cash equivalents includes, cash and investments in highly liquid money market funds, and which are readily convertible to cash.

(d) Revenue recognition:

Government transfers, grants and subsidy revenue are recognized as aqam becomes entitled to the funding under the terms of applicable funding agreements and is recorded in the period in which the resources are used for the purpose specified in the agreements. Restricted funding received which relates to a subsequent fiscal period or which stipulations that give rise to an obligation are reported as deferred revenue until the resources are used for the purpose or purposes specified and/or the stipulations giving rise to an obligation have been met.

Rent and user fee revenue is recognized on a monthly basis as income is earned and when collection is reasonably assured. Property and First Nation Goods and Service tax revenues are recognized at the time the taxes are levied.

Other revenue, including sales of goods, provision of services, or other contributions are recognized in the period the goods or services are provided, any contribution stipulations have been met, and the related proceeds are received or receivable.

aqam accounts for revenue received from contractual arrangements, such Impact Management and Benefit Agreement revenue, certain grants and other government transfers, in the year the proceeds are received or the proceeds are considered receivable and the amount can be reasonably estimated.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

1. Basis of presentation and significant accounting policies (continued):

(e) Tangible capital assets:

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation with a corresponding amount recorded as revenue. Tangible capital assets under construction are not amortized until the asset is available for use.

Tangible capital assets are amortized over their expected useful lives as follows:

Asset	Basis	Amount
Buildings	Straight-line	2.5 - 5%
Infrastructure	Straight-line	2 - 8%
Equipment	Straight-line and declining balance	20 to 25% 6.67 - 20%
Automotive	Declining balance	10 - 16.67%

When management determines that a tangible capital asset no longer contributes to aqam's ability to provide goods and services or that the value of future benefits associated with the tangible capital asset is less than its net book value, the cost of the tangible capital asset is written down to its net recoverable amount.

All intangible assets and items inherited by right of aqam, such as land, forests, water, natural resources and cultural and historic assets, are not recognized in aqam's consolidated financial statements.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

1. Basis of presentation and significant accounting policies (continued):

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of financial and non-financial assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Significant areas requiring management estimates include the recoverable amount of accounts receivable and investments, and the useful lives of and net future economic benefits associated with tangible capital assets. Management reviews these estimates on a periodic basis and at least annually. Where necessary, management makes adjustments to these benefits prospectively.

(g) Financial instruments:

Financial instruments are initially classified upon initial recognition as a fair value or an amortized cost instrument. Instruments classified as fair value instruments include investments in equity instruments that are quoted in an active market, and any other items elected by aqam to be recorded at fair value. All other financial instruments are recorded at amortized cost. Transaction costs directly attributable to the acquisition or issue of a financial instrument are added to the amortized cost or expensed if related to instruments recorded on a fair value basis. The effective interest rate method is used to measure interest for financial instruments recorded at amortized cost.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations. For instruments measured at fair value, unrealized gains or losses are adjusted through the statement of remeasurement gains and losses. When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations. As at March 31, 2019, aqam does not have any financial instruments that required or were elected to be recorded at fair value. Accordingly a statement of remeasurement gain (loss) has not been presented.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

1. Basis of presentation and significant accounting policies (continued):

(h) Budget data:

The budget data presented in these consolidated financial statements have been derived from the budget approved by aqam's Chief and Council on March 20, 2018 and a budget amendment approved by aqam's Chief and Council on October 16, 2018.

	Initial budget	Adjustments	Amended budget
Revenue	\$ 9,028,164	\$ 2,672,874	\$ 11,701,038
Expenses	(5,675,636)	(362,334)	(6,037,970)
Surplus	\$ 3,352,528	\$ 2,310,540	\$ 5,663,068

Adjustments to the initial budget consists of significant adjustments to revenue related to anticipated capital funding, other adjustments in revenue and expenses, and the refinement of allocation between accounts.

(i) Contaminated site liabilities:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when an environmental standard exists, contamination exceeds the environmental standard, aqam is directly responsible and accepts responsibility, future economic benefits will be given up and a reasonable estimate can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. An expected recoveries from other parties, including other governments, are recorded as a reduction of the liability. As at March 31, 2019, aqam did not have any significant contaminated site liabilities.

(j) Segmented disclosures:

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. aqam has determined the most appropriate basis for classifying segments is by program. Segmented disclosures are provided in note 19 and Schedule 2 to the consolidated financial statements.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

2. Unrestricted and restricted cash and cash equivalents:

aqam maintains its cash balances in several financial institutions in British Columbia. The Canada Deposit Insurance Corporation (CDIC) insures each of these accounts. The aggregate funds held in each institution may exceed the CDIC insured limit from time to time and specific funds held by each institution may not be covered by CDIC Insurance. Management does not anticipate any material effect on the consolidated financial position of aqam as a result of these concentrations.

Certain cash and cash equivalents has been internally restricted by aqam or externally restricted by federal or provincial government authorities for the following specific purposes. These funds have been invested in separate money-market funds and cash accounts with interest rates ranging from 1.8% to 2.65%.

	2019	2018
Internally restricted: (note 11)		
Impact Management and Benefits Agreement (IMBA) reserve	\$ 3,925,701	\$ 2,476,388
IMBA capital reserve	43,974	153,974
Church restoration reserve	6,046	6,046
Community economic investment reserve	-	38,729
Community development reserve	630,923	612,108
Community health reserve	255,003	278,097
Education reserve	502,869	346,552
Future expansion of school (Ottawa Trust withdrawal)	65,421	65,421
Lands reserve	2,915,825	2,319,868
Water reserve	98,343	98,343
Daycare	34,718	-
Community Care reserve	-	73,190
Member loan reserve	6,220	5,929
Capital	20,000	-
Emergency planning	2,000	2,000
	<u>8,507,043</u>	<u>6,476,645</u>
Externally restricted:		
Trust Funds on deposit with Indigenous Services Canada (note 13)	66,898	66,021
Social Housing replacement reserve (note 8)	30,150	15,769
	<u>97,048</u>	<u>81,790</u>
	<u>\$ 8,604,091</u>	<u>\$ 6,558,435</u>

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

3. Accounts receivable:

	2019	2018
Indigenous Services Canada ("ISC")	\$ 170,584	\$ 28,144
Province of British Columbia	507,660	87,695
Ktunaxa Nation Council	27,218	5,292
Columbia Basin Trust	167,000	162,500
Canada Mortgage and Housing Corporation	32,994	25,738
First Nations Goods and Services Tax	135,663	158,900
St. Eugene Mission Resort ("SEM")	29,452	28,875
First Nations Health Authority	24,838	89,600
Band members	18,384	6,622
Other	117,862	109,332
	1,231,655	702,698
Less allowance for doubtful accounts	(12,660)	(7,191)
	\$ 1,218,995	\$ 695,507

aqam's allowance for doubtful accounts is based on an assessment of the nature of the outstanding balance, the debtor circumstances and the number days the respective account has been receivable.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

4. Investments:

	2019	2018
Ktunaxa Enterprises Ltd. ("KEL"), shares, at cost	\$ 1	\$ 1
Ktunaxa Holdings Limited Partnership ("KHLP"), limited partnership interest	1	1
SEM Holdings Ltd. ("SHL"), shares, at cost	1	1
St. Eugene Mission Development Corporation ("SDC"), shares, at cost	1	1
St. Eugene Mission Holdings Ltd. ("SEMHL"), shares, at cost	1	1
	\$ 5	\$ 5

aqam's investment in KEL (formerly Ktunaxa Holdings Ltd.) consists of 20% beneficial interest in one common share. KEL's primary asset is an investment in KHLP, which holds a 99.99% interest in Nupqu Development Limited Partnership ("NDLP"). NDLP's general partner is Nupqu Development Corporation, in which KEL holds a 100% interest. As aqam, through its investment, does not control or jointly control KEL, the investment has been recorded using the cost method.

aqam holds 20% limited partnership interest in KHLP, in which KEL is the general partner. aqam's investment is recorded at cost as aqam does not control or jointly control KHLP's operations or assets. aqam records earnings from its investment in KHLP based on cash distributions of limited partnership earnings received. aqam's investment consists of its initial cost of \$39,010, less an impairment provision of \$39,009. To March 31, 2019, aqam has not received any limited partnership distributions from KHLP. Subsequent to March 31, 2019, aqam invested \$500,000, by way of a partnership contribution, in KHLP.

aqam's investment in SHL consists of 20% beneficial interest in one common share. SHL's assets, at March 31, 2019, include a 33% share of the SEM Resort Limited Partnership. As aqam, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

aqam's investment in SDC consists of 20% beneficial interest in one common share. SDC's primary asset is the headlease for the SEM Resort Limited Partnership. As aqam, through its investment, does not control or jointly control SDC, the investment has been recorded using the cost method.

aqam's investment in SEMHL consists of 20% beneficial interest in one common share. SEMHL's primary assets, at March 31, 2019, include a 100% share of the SHL. As aqam, through its investment, does not control or jointly control SHL, the investment has been recorded using the cost method.

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

5. Investments in business enterprises:

	2019	2018
Government business enterprises	\$ 11	\$ 17
Government business limited partnerships	2,407,989	523,936
	<u>\$ 2,408,000</u>	<u>\$ 523,953</u>

The change in aqam's investment in government business enterprises and partnerships consists of the following:

	2019	2018
Equity in earnings (loss) of business enterprises	\$ (64,373)	\$ (12,617)
Net contribution to (distributions from) business partnerships	737,760	328,359
Tangible capital assets transferred (note 9)	1,210,660	-
	<u>\$ 1,884,047</u>	<u>\$ 315,742</u>

(a) Government business enterprises (GBE):

(i) aqam has made investments in wholly-owned incorporated entities, summarized as follows:

	2019	2018
aqam Trading Ltd.:		
Investment in shares, at cost	\$ 1	\$ 1
Accumulated loss	(8)	(5)
	<u>(7)</u>	<u>(4)</u>
aqam Resources Ltd.:		
Investment in shares, at cost	1	1
Accumulated equity	37	30
	<u>38</u>	<u>31</u>
aqam Community Enterprises Ltd.:		
Investment in shares, at cost	1	1
Accumulated loss	(21)	(11)
	<u>(20)</u>	<u>(10)</u>
	<u>\$ 11</u>	<u>\$ 17</u>

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Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

5. Investments in business enterprises (continued):

(a) Government business enterprises (GBE) (continued):

aqam Resources Ltd., aqam Community Enterprises Ltd., and aqam Trading Ltd. are general partners for aqam Resources Limited Partnership, aqam Community Enterprises Limited Partnership, and aqam Trading Limited Partnership, respectively. The fiscal year end of the GBE's is December 31 and the financial information provided below is as at and for the years ended December 31, 2018, with comparative information for the years ended December 31, 2017. There were no material changes in the GBE balances and operations from their fiscal year end date to March 31, 2019.

(ii) Financial information for wholly-owned incorporated entities is summarized as follows:

December 31, 2018	aqam Trading Ltd.	aqam Resources Ltd.	aqam Community Enterprises Ltd.
Balance sheet information:			
Assets	\$ (7)	\$ 38	\$ (20)
Shareholder's equity	(7)	38	(20)
Results of operations:			
Net earnings (loss)	(3)	7	(10)

December 31, 2017	aqam Trading Ltd.	aqam Resources Ltd.	aqam Community Enterprises Ltd.
Balance sheet information:			
Assets	\$ (4)	\$ 31	\$ (10)
Shareholder's equity	(4)	31	(10)
Results of operations:			
Net earnings (loss)	(5)	7	(11)

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

5. Investments in business enterprises (continued):

(b) Government business partnerships (GBP):

(i) aqam's investment in GBP's consists of the following:

	2019	2018
aqam Trading Limited Partnership:		
Partnership equity interest	\$ 1,910,531	\$ 289,281
aqam Resources Limited Partnership:		
Partnership equity interest	184,739	168,068
aqam Community Enterprises Limited Partnership:		
Partnership equity interest	312,719	66,587
	<u>\$ 2,407,989</u>	<u>\$ 523,936</u>

aqam Trading Limited Partnership (aqam Trading LP):

Pursuant to an agreement dated December 5, 2013 aqam and aqam Trading Ltd. formed a limited partnership, aqam Trading LP in which aqam is a limited partner holding 99.99% of units.

aqam Resources Limited Partnership (aqam Resources LP):

Pursuant to an agreement dated July 16, 2012 aqam and aqam Resources Ltd. formed a limited partnership, aqam Resources LP in which aqam is a limited partner holding 99.99% of units.

aqam Community Enterprises Limited Partnership (aqam Community Enterprises LP):

Pursuant to an agreement dated July 16, 2012 aqam and aqam Community Enterprises Ltd. formed a limited partnership, aqam Community Enterprises LP in which aqam is a limited partner holding 99.99% of units.

The fiscal year end of the GBP's is December 31 and the financial information provided below is as at and for the years ended December 31, 2018, with comparative information for the years ended December 31, 2017. There were no material changes in the GBP operations from their fiscal year end date to March 31, 2019.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

5. Investments in business enterprises (continued):

(b) Government business partnerships (GBP) (continued):

(ii) Financial information relating to aqam's GBP investments is as follows:

December 31, 2018	aqam Trading LP	aqam Resources LP	aqam Community Enterprises LP
Balance sheet information:			
Assets	\$ 2,067,792	\$ 187,118	\$ 317,630
Liabilities	157,268	2,341	4,931
Partnership equity	1,910,524	184,777	312,699
Results of operations:			
Revenues	951,820	73,241	59,986
Expenses	985,994	6,563	156,864
Net earnings (loss)	(34,174)	66,678	(96,878)

December 31, 2017	aqam Trading LP	aqam Resources LP	aqam Community Enterprises LP
Balance sheet information:			
Assets	\$ 404,716	\$ 170,299	\$ 72,487
Liabilities	115,440	2,200	5,910
Partnership equity	289,276	168,099	66,577
Results of operations:			
Revenues	444,693	72,737	33,828
Expenses	421,160	2,341	77,749
Net earnings (loss)	23,533	70,396	(43,921)

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

6. Deferred revenue:

Deferred revenue represents monies received of which the funds are restricted for specific projects or programs and of which the expenses have not yet been incurred.

	2019	2018
ISC	\$ 521,619	\$ 495,472
Province of British Columbia	98,860	73,968
Columbia Basin Trust	142,940	239,321
First Nation Health Authority	298,094	-
Other	104,334	12,771
	<u>\$ 1,165,847</u>	<u>\$ 821,532</u>

The net change in deferred revenue for the year was as follows:

	2019	2018
Balance beginning of year	\$ 821,532	\$ 232,923
Contributions received in the year	1,428,407	1,105,175
Amounts recorded in revenue	(1,084,092)	(516,566)
	<u>\$ 1,165,847</u>	<u>\$ 821,532</u>

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

7. Term debt:

	2019	2018
Social Housing Program		
Mortgage secured by a guarantee from ISC, repayable in monthly installments of \$3,635 including interest at 1.01%, matures December 2020	\$ 75,630	\$ 133,037

Interest on term debt for the year totaled \$1,064 (2018 - \$3,546) and is included in interest and bank charges expense (Schedule 1)

Scheduled principal payments on term debt to maturity are as follows:

2020	\$ 43,055
2021	32,575

8. Replacement reserve:

Under the terms of aqam's agreements with CMHC, a replacement reserve account is credited by an amount determined on an annual basis. The amount credited to the Social Housing Program replacement reserve account for the year ended March 31, 2019, was \$10,475 in annual appropriation and \$17,481 in supplementary assistance.

The change in the replacement reserves is calculated as follows:

	2019	2018
Balance, beginning of year	\$ 15,769	\$ 18,348
Annual appropriation and supplemental assistance	27,956	10,673
Interest	2,335	1,782
Approved expenses	(15,910)	(15,034)
Balance, end of year	\$ 30,150	\$ 15,769

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

9. Tangible capital assets:

March 31, 2019	Buildings	Infrastructure	Equipment & Automotive	Construction in Progress	Total
Cost:					
Beginning of year	\$ 6,302,387	\$ 4,226,362	\$ 1,295,648	\$ 3,832,442	\$ 15,656,839
Acquisitions	179,730	-	451,708	432,544	1,063,982
Transfers	2,382,112	-	-	(2,382,112)	-
Transfer to GBP	-	-	-	(1,210,660)	(1,210,660)
Disposals	-	-	(202,439)	-	(202,439)
Balance, end of year	8,864,229	4,226,362	1,544,917	672,214	15,307,722
Accumulated amortization:					
Balance, beginning of year	2,491,628	1,096,970	1,112,613	-	4,701,211
Amortization	266,486	90,496	84,326	-	441,308
Disposals	-	-	(185,600)	-	(185,600)
Balance, end of year	2,758,114	1,187,466	1,011,339	-	4,956,919
Net book value, end of year	\$ 6,106,115	\$ 3,038,896	\$ 533,578	\$ 672,214	\$ 10,350,803

Construction in progress includes \$218,022 in relation to a backup well, \$37,647 for a cluster water system and \$416,545 for a health care centre.

During the year ended March 31, 2019, aqam transferred tangible capital assets comprising a gas station to ATLP (note 5) upon completion of construction. The asset was transferred at its constructed cost, which approximated market value on the transfer date.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

9. Tangible capital assets (continued):

March 31, 2018	Buildings	Infrastructure	Equipment & Automotive	Construction in Progress	Total
Cost:					
Balance, beginning of year	\$ 6,045,136	\$ 4,226,362	\$ 1,269,323	\$ 1,947,107	\$ 13,487,928
Acquisitions	365,281	-	26,325	1,885,335	2,276,941
Disposals	(108,030)	-	-	-	(108,030)
Balance, end of year	6,302,387	4,226,362	1,295,648	3,832,442	15,656,839
Accumulated amortization:					
Balance, beginning of year	2,357,099	1,006,475	1,069,163	-	4,432,737
Amortization	204,469	90,495	43,450	-	338,414
Disposals	(69,940)	-	-	-	(69,940)
Balance, end of year	2,491,628	1,096,970	1,112,613	-	4,701,211
Net book value, end of year	\$ 3,810,759	\$ 3,129,392	\$ 183,035	\$ 3,832,442	\$ 10,955,628

10. Accumulated surplus:

	2019	2018
Financial surplus:		
Unrestricted operating surplus	\$ 2,441,147	\$ 155,188
Internally restricted surplus (note 11)	8,507,043	6,476,645
	10,948,190	6,631,833
Invested in tangible capital assets (note 12)	10,275,173	10,822,591
Externally restricted surplus (note 13)	66,898	66,021
	\$ 21,290,261	\$ 17,520,445

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

11. Internally restricted surplus:

	Beginning balance	Contributions	Interest	Approved Expenses	Ending Balance
IMBA	\$ 2,476,388	\$ 2,498,885	\$ 48,363	\$ (1,097,935)	\$ 3,925,701
IMBA Capital	153,974	-	-	(110,000)	43,974
Church restoration	6,046	-	-	-	6,046
Community economic development	38,729	-	-	(38,729)	-
Community development	612,108	48,815	-	(30,000)	630,923
Community health	278,097	-	-	(23,094)	255,003
Education	346,552	156,317	-	-	502,869
Ottawa Trust withdrawal	65,421	-	-	-	65,421
Lands	2,319,868	595,957	-	-	2,915,825
Water	98,343	-	-	-	98,343
Housing replacement reserve	-	-	-	-	-
Member loans	5,929	-	291	-	6,220
Emergency planning	2,000	-	-	-	2,000
Community Care	73,190	-	-	(73,190)	-
Daycare	-	34,718	-	-	34,718
Capital	-	20,000	-	-	20,000
	\$ 6,476,645	\$ 3,354,692	\$ 48,654	\$ (1,372,948)	\$ 8,507,043

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

12. Invested in tangible capital assets:

(a) Investment in tangible capital assets:

	2019	2018
Tangible capital assets	\$ 10,350,803	\$ 10,955,628
Less financed by:		
Term debt	(75,630)	(133,037)
	\$ 10,275,173	\$ 10,822,591

(b) Change in invested in tangible capital assets:

	2019	2018
Balance, beginning of year	\$ 10,822,591	\$ 8,741,395
Acquisition of tangible capital assets	1,063,982	2,276,941
Amortization of tangible capital assets	(441,308)	(338,414)
Net book value of tangible capital assets written down	(16,839)	(38,090)
Net book value of tangible capital assets transferred to GBP (note 5)	(1,210,660)	-
Repayment of term debt	57,407	180,759
Balance, end of year	\$ 10,275,173	\$ 10,822,591

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

13. Externally restricted surplus:

Trust funds on deposit with ISC consist of the following:

	Beginning balance	Contributions	Interest	Approved Transfers	Ending Balance
Capital	\$ 65,275	\$ -	\$ -	\$ -	\$ 65,275
Revenue	746	888	1,496	(1,507)	1,623
	\$ 66,021	\$ 888	\$ 1,496	\$ (1,507)	\$ 66,898

The Trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. These funds are restricted in their use, of which aqam is generally permitted to use for a purpose that will promote the general progress and welfare of aqam and aqam members. The management of the funds is primarily governed by the sections of the Indian Act.

14. Commitments and contingencies:

(a) Contractual commitments:

aqam has an outstanding equipment operating lease with an annual payment of \$7,126 ending February 2022. aqam has an outstanding garbage removal contract with annual payments of \$32,117 ending March 2020.

During the year, aqam entered into construction agreements for the Health and Wellness Centre and a water cluster system with a remaining commitment of \$2,463,000 as at March 31, 2019.

The total commitments described above for the next three years is as follows:

2020	\$ 2,502,243
2021	7,126
2022	6,534
	\$ 2,515,903

(b) Housing loan guarantees:

aqam is contingently liable as a guarantor of a housing loan for an aqam member of approximately \$85,000 under the First Nation Market Housing Fund.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

15. Trust funds:

Funds held in trust and administered by aqam, in the amount of \$14,952 (2018 - \$21,972) are not included within the financial statements.

16. Related party transactions:

- (a) aqam is one of four communities that comprise the Ktunaxa Nation Council. Transactions with the Ktunaxa Nation Council during the year consisted of funding received for various programs of \$246,316 (2018 - \$113,169). All of the identified transactions are recorded in revenue within Ktunaxa Nation Council and other income. Transactions also consisted of administration fees, program costs, and legal fees paid for various services of \$95,649 (2018 - \$116,440). All of the identified transactions are encompassed as expenses within Administration, Elementary School, and National Child Benefit .
- (b) Fees of \$117,809 (2018 - \$183,219) were charged to St. Eugene Mission Resort in relation to a Water Service Agreement signed in 2012, which has been recorded in user fees. Transactions also consisted of costs related to conferences, meetings and hospitality of \$14,787 (2018 - \$6,116). All of the identified transactions are encompassed as expenses within Administration, Lands and Resource Management, Community Services and Language, Culture and Community.
- (c) aqam paid Nupqu Development Limited Partnership \$211,951 (2018 - \$89,945) for fuel treatment and wildfire prevention contracts, which is expensed in Lands and Resource Management, and received \$8,079 (2018 - \$10,817) for water services, which has been recorded in user fees revenue.
- (d) Rent revenue of \$72,542 (2018 - \$72,813) from the Ktunaxa Kinbasket Child and Family Social Services, which has been recorded as rent and lease as well as \$12,243 for utility fee reimbursement which has been recorded as an offset to utility expenses.
- (e) aqam paid ATLP \$18,408 (2018 - \$4,627) for fuel, supplies and gifts, which has been expensed in Lands and Resource Management, Elementary, Community Services, Capital, Maintenance of Facilities, Administration and Education.

These transactions are in the normal course of operations and are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

17. Employee future benefits:

aqam matches employee contributions to a defined contribution plan, which is administered by Great West Life. The total pension expense, representing employer contributions to the plan, for the year was \$96,087 (2018 - \$84,856).

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

18. Financial risks and concentration of risks:

(a) Credit risk:

Credit risk refers to the risk that counterparty may default on its contractual obligations resulting in a financial loss. As disclosed in note 2, aqam holds its cash with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. Cash equivalents are held in interest bearing cash accounts or money market funds readily convertible to cash.

(b) Interest rate and cash flow risk:

Interest rate risk relates to the impact of changes in interest rates on aqam's future cash inflows from its investments and future cash outflows on its term debt. aqam's cash and cash equivalents are held in cash or short term money market instruments, accordingly, aqam is not subject to significant interest rate risk in regards to these financial assets.

aqam is subject to interest rate and cash flow risk with respect to its restricted cash and cash equivalents (note 2) and term debt (note 7). For the year ended March 31, 2019, aqam's interest on its term debt was not subject to significant interest rate risk. aqam manages interest rate risk through negotiations with lenders at origination or renewal of loan agreements.

(c) Liquidity risk:

Liquidity risk is the risk that aqam will not be able to meet its financial obligations as they become due. For the year ended March 31, 2019, mortgages are secured by ISC or by redirection of ISC funding. aqam monitors the maturity of its financial liabilities and assesses whether it has sufficient cash to settle these financial obligations when due.

aqam is subject to non-financial covenants and restrictions in relation to its term debt. As at March 31, 2019, aqam was in compliance with these covenants and restrictions.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

18. Financial risks and concentration of risks (continued):

(c) Liquidity risk (continued):

The following table summarizes the contractual maturities of aqam's financial liabilities:

	March 31, 2019			
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 472,987	\$ 50,000	\$ 30,158	\$ 553,145
Term debt	-	43,055	32,575	75,630
Replacement reserves	30,150	-	-	30,150
	\$ 503,137	\$ 93,055	\$ 62,733	\$ 658,925

	March 31, 2018			
	On demand	Up to 1 year	Over 1 year	Total
Accounts payable and accrued liabilities	\$ 714,952	\$ 50,000	\$ 80,158	\$ 845,110
Term debt	-	47,955	85,052	133,007
Replacement reserves	15,769	-	-	15,769
	\$ 730,721	\$ 97,955	\$ 165,210	\$ 993,886

(d) Economic dependence:

aqam receives a major portion of its revenues pursuant to funding agreements with ISC. Any disruption in this funding could have a negative effect on aqam's operations.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

19. Segmented information:

Segmented information has been identified based upon lines of service provided by aqam. aqam's services are provided by departments and its activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed and are summarized below, with activity for the year ended March 31, 2019 summarized in schedule 2.

(a) Administration

Administration provides the functions of corporate administration, finance, human resources, legislative services, and elected officials.

(b) Education

Education is responsible for administering and facilitating education programs such as secondary education, university qualifying credit courses and community education programs.

(c) Elementary School

Elementary school is responsible for administering and facilitating on-reserve education programs and services from kindergarten to grade seven.

(d) Social Development

Social development provides social programs to aqam members.

(e) Maintenance of Facilities

Maintenance of facilities includes funding for and expenses related to the repair and maintenance of aqam's land, community waters systems, roads, equipment, and buildings.

(f) aqamnik Daycare

aqamnik Daycare relates to the operation of a daycare for pre-school aged children under Province of British Columbia licensing.

(g) Community Services

Community services includes salaries and expenses related to the operation of a community health and wellness programs to aqam members.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

19. Segmented information (continued):

(h) St. Eugene Church Restoration Society

St. Eugene Church Restoration Society is a non-profit organization whose primary operation is the maintenance and restoration of the St. Eugene Church.

(i) Taxation

Taxation includes revenues from property tax levies, goods and services tax and funds received from impact benefits and costs related to the administration of the property taxation department.

(j) Lands and Resource Management

Lands and resource management includes revenue and expenses related to the management and planning of aqam's land and resources.

(k) Social Housing Program

The Social Housing Program administers the CMHC program to provide and advocate for secure, affordable housing.

(l) Water System

Water system includes revenue and expenses related to the operation of aqam's Lot 10 water system.

(m) Language, Culture and Community

Language, Culture and Community includes grant and other funding and expenses related to the advancement of aqam's language and culture.

(n) Capital

Member Capital includes grant and other funding and related expenses for the upgrade and addition to aqam's tangible capital assets.

AQAM

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2019

19. Segmented information (continued):

(o) National Child Benefit

National Child Benefit includes grant funding and related expenses specific to ISC's National Child Benefit initiative.

(p) Economic Development

Economic development includes revenues and expenses related to administering and facilitating new business opportunities and projects for aqam.

(q) aqam Community Care Centre Program

aqam Community Care Centre Program includes revenues and expenses related to operating a community centre for aqam members and programs that the care centre administers.

20. Comparative figures:

Certain 2018 comparative figures have been reclassified to conform with the consolidated financial statement presentation adopted for the current year.

AQAM

Schedule 1 - Consolidated Expenses by Object

Year ended March 31, 2019, with comparative information for 2018

	2019	2018
Accounting and legal	\$ 167,550	\$ 220,196
Amortization	441,308	338,413
Automotive	40,241	33,493
Bad debts (recovery)	5,470	(1,618)
Consulting	3,990	8,290
Education	372,937	281,178
Grants and bursaries (education and other)	150,946	146,082
Honouraria	120,627	120,210
Housing	8,588	34,651
Insurance	50,784	36,508
Interest and bank charges	5,376	6,941
Loss on disposal of tangible capital assets	16,839	38,090
Miscellaneous	72,431	28,155
Programming	980,544	411,259
Repairs and maintenance	288,436	309,163
Replacement reserve	27,957	10,673
FNGST sharing payments	20,010	180,154
Social health and child benefits	214,149	170,106
Supplies	152,866	182,895
Telephone	14,407	12,107
Training	34,219	51,223
Travel	45,927	36,122
Utilities	148,640	120,589
Wages and benefits	2,541,480	2,391,704
	<u>\$ 5,925,722</u>	<u>\$ 5,166,584</u>

aqam

Schedule 2 - Segmented Information

Year ended March 31, 2019, with comparative information for 2018

	Year ended March 31, 2019										
	Revenue					Expenses					Surplus (deficit)
	ISC	Other	Equity in earnings (loss) of GBE & GBP	Contributions to (from) Other Programs	Total	Amortization and loss on disposal	Programming	Wages and Benefits	Other	Total	
Administration	\$ 374,152	\$ 2,554,112	\$ -	\$ (434,542)	\$ 2,493,722	\$ -	\$ 7,396	\$ 535,683	\$ 277,258	\$ 820,337	\$ 1,673,385
Education	532,303	15,300	-	22,892	570,495	-	15,320	12,952	513,318	541,590	28,905
Elementary School	645,771	576,152	-	113,749	1,335,672	-	18,689	746,652	177,247	942,588	393,084
Social Development	216,102	14,500	-	7,143	237,745	-	-	42,338	167,181	209,519	28,226
Maintenance of Facilities	249,333	175,920	-	(255,174)	170,079	-	20,953	291,290	314,128	626,371	(456,292)
aq'amnik Daycare	-	344,891	-	34,000	378,891	-	-	240,329	32,980	273,309	105,582
Community Services	77,473	510,839	-	107,329	695,641	-	108,971	294,219	100,888	504,078	191,563
Rental Housing Fund	-	-	-	-	-	-	-	-	-	-	-
St. Eugene Church Restoration Society	-	16,443	-	(5,000)	11,443	-	-	-	21,443	21,443	(10,000)
Taxation	-	369,875	-	301,454	671,329	-	-	-	21,931	21,931	649,398
Lands and Resource Management	478,932	1,548,865	-	190,978	2,218,775	16,839	707,515	339,578	166,930	1,230,862	987,913
Social Housing Program	-	91,270	-	(17,381)	73,889	57,407	-	-	51,243	108,650	(34,761)
Water System	-	123,529	-	119,196	242,725	-	-	-	37,333	37,333	205,392
Language, Culture and Community	-	149,878	-	(14,678)	135,200	-	101,699	38,439	-	140,138	(4,938)
Capital	186,424	478,139	-	(172,902)	491,661	383,901	-	-	37,341	421,242	70,419
National Child Benefit	29,265	442	-	2,936	32,643	-	-	-	26,330	26,330	6,313
Economic Development	-	-	(64,373)	-	(64,373)	-	-	-	-	-	(64,373)
aqam Community Care Centre Program	-	-	-	-	-	-	-	-	-	-	-
	\$ 2,789,755	\$ 6,970,155	\$ (64,373)	\$ -	\$ 9,695,537	\$ 458,147	\$ 980,543	\$ 2,541,480	\$ 1,945,551	\$ 5,925,721	\$ 3,769,816

aqam

Schedule 2 - Segmented Information

Year ended March 31, 2019, with comparative information for 2018

	Revenue					Expenses					Surplus (deficit)
	ISC	Other	Equity in earnings (loss) of GBE & GBP	Contributions to (from) Other Programs	Total	Amortization and loss on disposal	Programming	Wages and Benefits	Other	Total	
Administration	\$ 320,461	\$ 1,551,225	\$ -	\$ (375,353)	\$ 1,496,333	\$ -	\$ 125,522	\$ 602,193	\$ 239,957	\$ 967,672	\$ 528,661
Education	500,379	22,986	-	9,700	533,065	-	8,200	8,598	418,301	435,099	97,966
Elementary School	493,561	486,457	-	112,011	1,092,029	-	10,802	692,340	164,864	868,006	224,023
Social Development	212,737	14,500	-	7,143	234,380	-	-	53,591	153,452	207,043	27,337
Maintenance of Facilities	198,955	5,578	-	(284,334)	(79,801)	-	21,186	253,253	228,894	503,333	(583,134)
aq'amnik Daycare	-	265,163	-	19,000	284,163	-	-	229,927	23,510	253,437	30,726
Community Services	40,504	545,949	-	76,855	663,308	-	94,505	290,294	80,069	464,868	198,440
Rental Housing Fund	-	1,051	-	-	1,051	-	-	-	-	-	1,051
St. Eugene Church Restoration Society	-	990	-	(10,000)	(9,010)	-	-	-	76,444	76,444	(85,454)
Taxation	-	382,375	-	330,594	712,969	-	-	-	186,810	186,810	526,159
Lands and Resource Management	306,522	557,861	-	28,280	892,663	-	143,199	238,917	185,247	567,363	325,300
Social Housing Program	-	96,685	-	(50,978)	45,707	85,564	-	-	60,886	146,450	(100,743)
Water System	-	120,543	-	116,000	236,543	-	-	-	17,053	17,053	219,490
Language, Culture and Community	-	-	-	-	-	-	-	-	-	-	-
Capital	1,109,940	428,160	-	(16,554)	1,521,546	246,245	-	-	78,133	324,378	1,197,168
National Child Benefit	36,671	-	-	4,116	40,787	-	3,727	-	28,829	32,556	8,231
Economic Development	14,972	-	(12,617)	-	2,355	-	4,118	22,591	11,549	38,258	(35,903)
aqam Community Care Centre Program	-	146,887	-	33,520	180,407	44,695	-	-	33,119	77,814	102,593
	\$ 3,234,702	\$ 4,626,410	\$ (12,617)	\$ -	\$ 7,848,495	\$ 376,504	\$ 411,259	\$ 2,391,704	\$ 1,987,117	\$ 5,166,584	\$ 2,681,911