

**Dene Tha' First Nation**  
**Consolidated Financial Statements**  
*March 31, 2019*

**Dene Tha' First Nation**  
**Contents**  
*For the year ended March 31, 2019*

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## Management's Responsibility

To the Members of Dene Tha' First Nation:

The accompanying consolidated financial statements of Dene Tha' First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Dene Tha' First Nation Chief and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Chief and Council fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council are also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP is appointed by Chief and Council on behalf of the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

August 29, 2019

A handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned above a horizontal line.

Executive Director  
of Operations

## Independent Auditor's Report

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To the Members of Dene Tha' First Nation:

### Opinion

We have audited the consolidated financial statements of Dene Tha' First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations and its consolidated 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 Auditor's 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 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 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.

### Auditor's 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 auditor's 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 consolidated financial statements.

## Independent Auditor's Report

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's 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 First Nation 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.

Leduc, Alberta

August 29, 2019

*MNP LLP*

Chartered Professional Accountants

**Dene Tha' First Nation**  
**Consolidated Statement of Financial Position**

*As at March 31, 2019*

	2019	2018
<b>Financial assets</b>		
Cash and cash equivalents	10,361,506	8,018,963
Guaranteed investment certificates (Note 3)	690,699	690,699
Accounts receivable	1,380,600	2,027,865
Due from Government of Canada (Note 5)	1,678,244	2,010,291
Inventory for resale	21,744	21,744
Investment in First Nation partnership (Note 6)	16,073,057	18,003,111
Funds held in trust (Note 7)	5,488,362	5,531,622
<b>Total financial assets</b>	<b>35,694,212</b>	<b>36,304,295</b>
<b>Liabilities</b>		
Accounts payable and accruals	4,088,272	3,280,509
Deferred revenue (Note 8)	7,245,028	7,457,855
Long-term debt (Note 9)	793,297	993,372
<b>Total liabilities</b>	<b>12,126,597</b>	<b>11,731,736</b>
<b>Net financial assets</b>	<b>23,567,615</b>	<b>24,572,559</b>
<b>Contingencies (Note 10)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 11) (Schedule 1)	60,176,537	52,695,904
Inventories held for use	76,398	76,398
Prepaid expenses and deposits	155,764	64,655
<b>Total non-financial assets</b>	<b>60,408,699</b>	<b>52,836,957</b>
<b>Accumulated surplus (Note 12)</b>	<b>83,976,314</b>	<b>77,409,516</b>

Approved on behalf of the First Nation



Chief



Councilor

## Dene Tha' First Nation

### Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2019*

	<i>Schedules</i>	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>				
Indigenous Services Canada	19,163,961	30,916,078	26,453,140	26,453,140
First Nations and Inuit Health Branch	2,187,295	2,740,098	3,289,430	3,289,430
Employment and Social Development Canada	696,429	816,593	740,169	740,169
CMHC subsidies	-	76,891	75,862	75,862
	<b>22,047,685</b>	<b>34,549,660</b>	30,558,601	30,558,601
Other revenue	937,094	1,458,822	921,986	921,986
Industry consultation	1,367,600	859,194	1,065,221	1,065,221
Province of Alberta	1,180,579	793,789	590,213	590,213
First Nations Development Fund	-	756,575	764,555	764,555
Cidel trust funds	250,000	687,500	187,500	187,500
Gas sales	455,585	683,174	462,926	462,926
First Nation trust funds	830,000	430,000	612,000	612,000
Rent	-	340,920	334,320	334,320
Propane sales	237,842	260,012	284,195	284,195
Interest income	60,000	232,886	65,049	65,049
Property taxes	232,038	230,488	232,814	232,814
TransCanada pipeline funding	-	-	100,000	100,000
BC Hydro capacity funding	-	-	58,154	58,154
Deferred revenue - prior year	150,000	7,255,567	1,602,124	1,602,124
Deferred revenue - current year	-	(7,049,460)	(7,255,567)	(7,255,567)
<b>Total revenue</b>	<b>27,748,423</b>	<b>41,489,127</b>	30,584,091	30,584,091

*Continued on next page*

**Dene Tha' First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2019*

	Schedules	2019 Budget	2019	2018
<b>Total revenue</b> <i>(Continued from previous page)</i>		27,748,423	41,489,127	30,584,091
<b>Expenses</b>				
Administration	3	3,514,263	4,500,648	4,844,442
Education	4	8,486,954	8,045,807	7,964,580
Community Wellness	5	1,983,458	2,112,841	2,179,483
Operations and Maintenance	6	3,276,084	3,761,643	3,854,644
Housing	7	1,494,438	2,534,540	2,763,642
Capital Projects	8	576,597	4,023,347	3,542,374
Economic Development	9	1,426,181	1,085,501	1,418,715
Lands	10	1,382,470	1,333,749	1,418,185
Housing Rentals	11	-	431,533	449,473
Social Development	12	4,219,110	4,164,599	3,872,343
Band Designate	13	142,500	131,343	114,259
Recreation	14	171,145	104,761	216,495
Dene Tha' Natural Gas Utility	15	748,925	926,108	965,811
Funds	16	-	1,973,243	310,978
<b>Total expenses</b>		27,422,125	35,129,663	33,915,424
<b>Surplus (deficit) before other items</b>		326,298	6,359,464	(3,331,333)
<b>Other income</b>				
Write off of old accounts payable		-	99,136	238,670
<b>Surplus (deficit) before transfers</b>		326,298	6,458,600	(3,092,663)
<b>Transfers between programs</b>				
Administration fees		248,542	108,198	-
Transfers between programs		(569,358)	-	-
		(320,816)	108,198	-
<b>Surplus (deficit)</b>		5,482	6,566,798	(3,092,663)
<b>Accumulated surplus, beginning of year</b>		77,409,516	77,409,516	80,502,179
<b>Accumulated surplus, end of year</b>		77,414,998	83,976,314	77,409,516

The accompanying notes are an integral part of these financial statements



**Dene Tha' First Nation**  
**Consolidated Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Surplus (deficit)</b>	<b>5,482</b>	<b>6,566,798</b>	(3,092,663)
Amortization of tangible capital assets	<b>1,500</b>	<b>4,016,298</b>	4,055,820
Purchase of tangible capital assets	-	<b>(11,496,931)</b>	(1,395,444)
Acquisition of prepaid expenses	-	<b>(91,109)</b>	(18,523)
Adjustment to tangible capital assets	-	-	38,603
<b>Increase (decrease) in net financial assets</b>	<b>6,982</b>	<b>(1,004,944)</b>	(412,207)
<b>Net financial assets, beginning of year</b>	<b>24,572,559</b>	<b>24,572,559</b>	24,984,766
<b>Net financial assets, end of year</b>	<b>24,579,541</b>	<b>23,567,615</b>	24,572,559

*The accompanying notes are an integral part of these financial statements*

**Dene Tha' First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2019*

	<b>2019</b>	<b>2018</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Cash receipts from contributors	41,765,144	33,414,353
Cash paid to suppliers	(16,819,511)	(15,589,112)
Cash paid to employees	(8,494,747)	(9,126,733)
Interest income	232,886	65,049
Interest paid	(55,890)	(60,470)
Social assistance paid	(3,161,999)	(2,869,452)
	<b>13,465,883</b>	<b>5,833,635</b>
<b>Financing activities</b>		
Repayment of long-term debt	(200,075)	(199,684)
<b>Capital activities</b>		
Purchases of tangible capital assets	(10,923,265)	(1,275,181)
<b>Increase in cash resources</b>	<b>2,342,543</b>	<b>4,358,770</b>
<b>Cash resources, beginning of year</b>	<b>8,018,963</b>	<b>3,660,193</b>
<b>Cash resources, end of year</b>	<b>10,361,506</b>	<b>8,018,963</b>

*The accompanying notes are an integral part of these financial statements*

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**1. Significant accounting policies**

The consolidated financial statements of Dene Tha' First Nation (the "First Nation") are the representations of management, prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada and are consistent with accounting policies set out by the Department of Indigenous Services Canada ("ISC"). Significant aspects of the accounting policies adopted by the First Nation are as follows:

***Reporting entity***

The Dene Tha' First Nation reporting entity includes the First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation. All inter-entity balances have been eliminated upon consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Business entities, which are owned or controlled by Dene Tha' First Nation and which are not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method, as outlined in Note 6. Under the modified equity method, the equity method of accounting is modified only to the extent that the accounting principles of the business entity are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in these enterprises is recorded at cost and is increased for the proportionate share of post-acquisition earnings and decreased by post-acquisition losses and distributions received.

***Basis of presentation***

Sources of financing and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

***Asset classification***

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, 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.

i) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Infrastructure includes certain roads and bridges disclosed at a nominal amount. The First Nation holds works of art and historical treasures of a cultural value, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property. The cost of the tangible capital assets are amortized over their expected useful life using the the following methods at the following rates:

	Method	Rate
Buildings and improvements	straight-line	14-50 years
	declining balance	4-10 %
Mobile homes	straight-line	20 years
Radio equipment	straight-line	20 years
Infrastructure	straight-line	25-50 years
	declining balance	3 %
Automotive equipment	straight-line	5-10 years
	declining balance	30 %
Computers and equipment	straight-line	5 years
	declining balance	20 %

1. **Significant accounting policies** *(Continued from previous page)*

ii) Prepaid expenses and deposits

Prepaid expenses included in non-financial assets include payment for services that have not been provided as of year end.

iii) Inventories held for use

Inventories held for use are made up of parts and supplies held in stock by the First Nation for repairs and installations of natural gas and propane systems. This inventory is valued at lower of cost and net realizable value.

***Net financial assets***

The First Nation's consolidated financial statements are presented so as to highlight net financial assets as the measurement of consolidated 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.

***Cash and cash equivalents***

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

***Revenue recognition***

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized at a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

The First Nation recognizes taxes as assets and revenue when they meet the definition of an asset, are authorized by Chief and Council, and the taxable event has occurred. Tax revenue is initially measured at managements's best estimate of the amount resulting from the original taxable event in accordance with legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the First Nation evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount if necessary.

Natural gas and propane revenue is recognized upon output or delivery, primarily on the basis of regular meter readings and estimates of customer usage since the last meter reading to the end of the reporting period. Service charges and penalty revenue are recognized in the month in which they are incurred.

Other revenue is recognized when services have been provided, all significant contractual obligations have been satisfied and collectability is reasonably assured.

***Long-lived assets***

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in surplus for the year; impairment of tangible capital assets is reflected in the equity in tangible capital assets when impairment occurs.

1. **Significant accounting policies** *(Continued from previous page)*

***Measurement uncertainty (use of estimates)***

The preparation of 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 disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Amounts due from First Nation members and investments in First Nation partnerships are stated after evaluation as to their collectability and recoverability and an appropriate allowance for impairment is provided where considered necessary. Deferred revenue is based upon estimates of unexpended amounts and amounts required to complete specific projects. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for. Inventory is based on the lower of cost and net realizable value. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

***Segments***

The First Nation conducts its business through 14 reportable segments: Administration, Education, Community Wellness, Operations and Maintenance, Housing, Capital Projects, Economic Development, Lands, Housing Rentals, Social Development, Band Designate, Dene Tha' Natural Gas Utility, Recreation and Funds. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed above. Inter-segment transfers are recorded at their exchange amount.

***Liability for contaminated sites***

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2019.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

At year-end there was no liability for contaminated sites.

**2. Change in accounting policy**

Effective April 1, 2018, the First Nation adopted the recommendations relating to PS 3430 *Restructuring Transactions* as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements of adopting the new Section.

**3. Guaranteed investment certificates**

Guaranteed investment certificates ("GIC's") consist of five GIC's held by the CIBC and one GIC held by Peace Hills Trust.

The CIBC GIC's bear interest rates between at 0.60% and 1.10% and have maturity dates between September 2019 and September 2020.

**4. Related party transactions**

a) The First Nation has, primarily in prior years, advanced funds to First Nation members and employees of \$643,336 (2018 - \$643,336) as special occasion benefits. These benefits are repayable based on terms set when the advances are made. As there is currently no process in place to collect amounts that have been advanced to non-staff First Nation members, amounts have been offset by an allowance for impaired accounts of \$643,336 (2018 - \$643,336).

b) Advances to and from First Nation owned partnership, as detailed in Note 6, have no specified interest terms, and therefore no interest revenue or expense has been recorded on the advances.

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

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**5. Due from Government of Canada**

Federal funding receivable consists of funds due from Indigenous Services Canada, First Nations and Inuit Health Branch, and Employment and Social Development Canada.

	2019	2018
<b>Department of Indigenous Services Canada</b>		
Administration - fire response 2013	19,643	87,475
Administration - fire response 2016	45,765	45,765
Administration - power outage response	10,000	10,000
Administration - response and recovery 2017	131,879	131,879
Social Development - basic needs - learners benefit	(59,434)	(22,350)
Social Development - basic needs	3,183	51,254
Operations and maintenance - water O&M 2014	-	413,000
Capital - STEPS 1-4	9,216	158,643
Education - Provincial school direct services	-	11,396
ISC funding flowed before yearend but not received by the First Nation	-	522,739
ISC funding in PAYE	527,943	-
<hr/>		
<b>First Nations and Inuit Health Branch</b>	<b>688,195</b>	1,410,071
<b>Employment and Social Development Canada</b>	<b>892,348</b>	589,070
	<b>97,701</b>	11,150
<hr/>		
	<b>1,678,244</b>	2,010,291

Included in the above balance is \$808,755 (2018 - \$275,120) that has been outstanding for more than one year.

**6. Investment in First Nation partnership**

The First Nation has an investment in the following entity:

	Investment cost	Advances to	Undistributed income	Other	2019 Total investment
<b>First Nation Business Partnership:</b>					
Ndeh Limited Partnership	-	751,969	15,321,088	-	16,073,057
<hr/>					
2018					
	Investment cost	Advances to	Undistributed income	Other	Total investment
<b>First Nation Business Partnership:</b>					
Ndeh Limited Partnership	-	751,969	17,251,142	-	18,003,111

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**6. Investment in First Nation Partnership** *(Continued from previous page)*

The First Nation's investment in Ndeh Limited Partnership was established for the purpose of creating economic development opportunities related to rental, contract work, hotel operations, firefighting and logging.

Summary financial information of the business partnership, accounted for using the modified equity method, for their year-end is as follows:

	<i><b>Ndeh Limited Partnership As at December 31, 2018</b></i>
<b>Assets</b>	
Cash and cash equivalents	5,841,711
Accounts receivable	1,013,263
Prepaid expenses	28,151
Inventory	80,101
Timber quota	610,931
Property and equipment	9,635,673
Investments	763,830
<b>Total assets</b>	<b>17,973,660</b>
<b>Liabilities</b>	
Accounts payable and accruals	941,331
Customer deposits and deferred revenue	70,286
Advances from related party	751,969
Reforestation liability	888,985
<b>Total liabilities</b>	<b>2,652,571</b>
<b>Net assets</b>	<b>15,321,089</b>
<b>Total revenue</b>	<b>9,729,230</b>
<b>Total expenses</b>	<b>10,299,441</b>
<b>Net loss</b>	<b>(570,211)</b>
<b>Other expense</b>	<b>(1,359,190)</b>
<b>Comprehensive loss</b>	<b>(1,929,401)</b>



**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**7. Funds held in trust**

The Indigenous Services Canada Trust Funds arise from monies from capital and 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 and are subject to audit by the office of the Auditor General of Canada. The management of these funds is primarily governed by Section 63 to 69 of the *Indian Act*.

Capital and revenue trust funds are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, based upon request from the First Nation Chief and Council.

The Settlement Trust was established in 2007 according to the Settlement Agreement between Canada and Dene Tha' First Nation related to the MacKenzie Valley Pipeline. The funds deposited are to be invested in specified investments, and distributions made according to specified conditions.

	<b>2019</b>	<b>2018</b>
<b>Capital Trust</b>		
Balance, beginning of year	1,967,361	2,425,555
Gas royalties	709,298	73,806
Transfer between capital and revenue trust	532,000	-
	<b>3,208,659</b>	2,499,361
Less: Transfers to First Nation	-	532,000
Balance, end of year	<b>3,208,659</b>	1,967,361
<b>Revenue Trust</b>		
Balance, beginning of year	893,781	615,641
Interest and rentals	393,112	358,140
Transfer between capital and revenue trust	(532,000)	-
	<b>754,893</b>	973,781
Less: Transfers to First Nation	430,000	80,000
Balance, end of year	<b>324,893</b>	893,781
<b>Settlement Trust</b>		
Balance, beginning of year	2,670,480	2,820,721
Investment income (loss)	(10,635)	88,920
Change in promissory note to Dene Tha' First Nation	18,239	(4,044)
Authorized expenditures	(35,774)	(47,617)
	<b>2,642,310</b>	2,857,980
Less: Transfers to First Nation	687,500	187,500
Balance, end of year	<b>1,954,810</b>	2,670,480
	<b>5,488,362</b>	5,531,622

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**8. Deferred revenue**

Deferred revenue consists of revenue that has not yet been allocated to projects, revenue that has been allocated to projects to be carried out in future years, and the unexpended portion of revenue on projects in progress at March 31, 2019.

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Revenue received</i>	<i>Transferred to revenue</i>	<i>Balance, end of year</i>
CIBC mutual fund	100,000	-	-	100,000
Per capita distribution	72,000	-	10,000	62,000
Alberta Government - Building Collaboration and Capacity	244,007	-	100,989	143,018
FNDF - Band designate	122,305	342,627	81,405	383,527
Alberta healing our community	97,903	-	97,903	-
Youth programs	15,983	-	11,298	4,685
Family violence	21,606	18,104	145	39,565
Community based initiatives	-	197,137	-	197,137
TransCanada Pipeline	546,971	-	-	546,971
Adult education centre	469,939	-	10,802	459,137
Contaminated sites funding	-	606,730	475,842	130,888
Band designate off reserve caseload grant	28,974	-	28,974	-
Alberta Band designate salaries	18,055	47,391	57,439	8,007
Dene Tha' Natural Gas Utility	102,289	15,598	22,319	95,568
Water treatment plant	4,400,000	6,180,078	6,639,891	3,940,187
Admin and support	40,094	-	40,094	-
First Nations and Inuit Health Branch - Headstart building	1,082,000	-	1,015,376	66,624
Home and community care	95,729	116,625	80,427	131,927
Construction funding	-	1,708,020	1,441,292	266,728
ASETS funding	-	108,134	-	108,134
FNDF 8 unit housing	-	413,949	264,023	149,926
Traditional healer	-	19,467	-	19,467
IFNE funding	-	144,978	-	144,978
Projects and capacity funding	-	149,800	121,400	28,400
FNIHB funding surpluses	-	869,201	651,047	218,154
	<b>7,457,855</b>	<b>10,937,839</b>	<b>11,150,666</b>	<b>7,245,028</b>

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**8. Deferred revenue** *(Continued from previous page)*

The following table represents the deferred revenue by funding source:

	<b>2019</b>	2018
First Nations Development Fund	<b>533,453</b>	122,304
TransCanada Pipeline	<b>546,971</b>	546,974
First Nations and Inuit Health Branch	<b>436,172</b>	1,177,729
Province of Alberta	<b>296,003</b>	359,966
Cidel Trust	<b>319,138</b>	329,939
CIBC	<b>100,000</b>	100,000
Savanna Energy Services Corp	<b>62,000</b>	72,000
Various Dene Tha' Natural Gas Utility customers	<b>95,568</b>	102,289
North Peace Tribal Council	<b>112,819</b>	15,983
Treaty 8 First Nation of Alberta	-	28,974
3 Eagles Wellness	<b>39,564</b>	21,606
ISC	<b>4,703,340</b>	4,580,094
	<b>7,245,028</b>	7,457,855

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Deferred revenue represents the liability that the First Nation has to either perform additional work on a particular project or repay the funding to the funding body.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**9. Long-term debt**

	2019	2018
Canada Mortgage and Housing Corporation mortgage for seven housing units, with a twenty-five year amortization period and a five year term ending in November 2026. Repayable in monthly payments of \$2,251 including interest at 2.5%. Secured by housing units with a book value \$121,951 (2018 - \$140,713 ).	<b>188,689</b>	210,921
Canadian Imperial Bank of Commerce mortgage for eight housing units, with a five year term ending in February 2020. Repayable in monthly payments of \$2,740 including interest at 3.92%. Secured by housing units with a book value of \$408,441 (2018 - \$466,789).	<b>185,634</b>	211,978
Canadian Imperial Bank of Commerce mortgage for 14 housing units, with a five year term ending in August 2019. Repayable in monthly payments of \$8,069 including interest at 7.25%. Secured by housing units with a book value of \$229,540 (2018 - \$271,274).	<b>158,845</b>	242,658
Canada Mortgage and Housing Corporation mortgage for a five-plex housing unit, with a twenty-five year amortization period and a five year term ending in November 2024. Repayable in monthly payments of \$1,956 including interest at 1.30%. Secured by housing units with a book value of \$69,355 (2018 - \$84,768).	<b>128,342</b>	149,989
Canada Mortgage and Housing Corporation mortgage for a four-plex unit, with a twenty-five year amortization period and a five year term ending in August 2025. Repayable in monthly payments of \$1,399 including interest at 2.50%. Secured by housing units with a book value of \$62,995 (2018 - \$74,449).	<b>100,853</b>	115,060
Canadian Imperial Bank of Commerce loan, with a five year term ending July 2020. Repayable in monthly instalments of \$1,933 plus interest at prime plus 1.50%. Secured by automotive equipment with a book value of \$46,221 (2018 - \$77,034).	<b>30,933</b>	54,133
Ford Credit Canada Limited truck loan, repaid in the year.	-	8,633
	<b>793,296</b>	993,372

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

2020	196,407
2021	166,967
2022	89,803
2023	91,883
2024	94,023

**10. Contingencies**

In the normal conduct of operations, there are pending claims by and against the First Nation and its related entities. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information provided by its legal counsel, final determination of this litigation will not materially affect the First Nation's financial position or results of operations.

The First Nation is working with representatives from ISC to identify and quantify the cost of remediation for certain sites that are potentially environmentally contaminated. At the year-end, the number of sites, estimated costs of remediation, and estimated recovery of the associated costs from ISC are unknown and cannot be reasonably estimated. As a result, no liability for the potential remediation of these sites has been recorded.

The First Nation has secured loans for various First Nation members. No provisions for any of these items, except as noted, have been included on the consolidated statement of financial position.

These consolidated financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments, that may include repayment of amounts funded, could be made based on the results of their reviews.

Within Ndeh Limited Partnership there are a number of contingency disclosures including the following:

The Partnership has been named as the defendant in a lawsuit on behalf of a former employee, seeking to recover damages allegedly sustained by him as a result of improper termination. This lawsuit remains at an early stage and, as litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of this lawsuit or to estimate the loss, if any, which may result.

In 2016 a subcontractor of the Partnership had an accident on a work site. There have been no official claims to date but any potential future liability would be handled through insurance.

In 2016 the Partnership assessed its operations for potential environmental contamination and other liabilities. Through this process the following items were identified without further resolution:

The Partnership identified a potential liability related to an agreement with a fuel provider at the Chateh Store. The agreement indicates that should the annual fuel purchases fall below a certain level, that the fuel provider should be compensated for the shortfall. Since the Partnership leases the facility to a third party, they do not have records showing the annual fuel purchases. The fuel provider has not acted on this provision of the agreement in the past, but there is a potential that this could happen in the future. Due to the uncertainty of the likelihood or amount, no liability has been recorded.

The Partnership found potential contamination in the High Level Trailer Park. A third party assessment was made subsequent to yearend which determined that there could be a liability of between \$500,000 and \$1,000,000. This has decreased the value of the land as a permanent impairment. Since the Phase 2 assessment has not yet taken place, it is impossible to determine the exact amount of any future liability which may be in excess of the amount recorded in the year as an impairment of the land.

**11. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Buildings and improvements and infrastructure include the Bushe River wastewater treatment facility, the Meander River water upgrade, Chateh school betterment, new housing and flood mitigation, with a total carrying value of \$9,522,498 (2018 - \$1,797,928). No amortization of these assets has been recorded during the year because they are currently under construction.

Tangible capital asset additions with a cost of \$766,226 (2018 - \$192,560) are included in accounts payable and accruals at March 31, 2019, and are therefore not included on the consolidated statement of cash flows.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**12. Accumulated surplus**

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2019	2018
Unrestricted surplus	4,206,938	2,913,660
Restricted surplus - CMHC reserve	1,119,900	979,500
Restricted surplus - trusts	5,488,362	5,531,622
Restricted surplus - enterprise	12,817,398	14,746,799
Equity in tangible capital assets	59,383,241	51,702,532
Internally restricted - Renovations	-	277,701
Internally restricted - Energy systems	54,571	31,120
Internally restricted - Water <\$1.5M #1	100,000	53,994
Internally restricted - Flood mitigation	135,510	4,310
Internally restricted - Stimulus contaminates sites	-	144,981
Internally restricted - Capacity development	-	24,282
Internally restricted - Innovation	-	80,000
Internally restricted - Community building	-	3,500
Internally restricted - Planning and feasibility studies	250,000	250,000
Internally restricted - New Paths - education management and governance	33,553	11,252
Internally restricted - New Paths - parent and community engagement	-	6,308
Internally restricted - New Paths - language and culture	-	55,171
Internally restricted - Water < \$1.5M #2	-	222,000
Internally restricted - Renovations	30,081	10,000
Internally restricted - Fire Protection #1	-	91,583
Internally restricted - Fire Protection #2	-	67,883
Internally restricted - Flood mitigation	-	75,000
Internally restricted - ESA Steps 1-4	-	92,989
Internally restricted - Remediation	-	33,329
Internally restricted - Planning and risk management	85,000	-
Internally restricted - Special claims	14,990	-
Internally restricted - Skills link program	26,398	-
Internally restricted - Local roads and bridges	126,000	-
Internally restricted - Structural mitigation	67,215	-
Internally restricted - Planning MTSA	37,157	-
	<b>83,976,314</b>	<b>77,409,516</b>

Internally restricted funds relate to surplus funds for which the First Nation has submitted a surplus plan. These funds have been approved for carry over to the next fiscal year.

**13. CMHC reserves**

Under conditions of agreements with CMHC, the First Nation is required to maintain certain reserves related to on-reserve housing projects in the amount of \$1,119,900 (2018 - \$979,500). The First Nation has only funded reserves in the amount of \$111,962 (2018 - \$111,488) for the replacement reserve. They currently have not funded the replacement or operating reserves in the amount of \$640,202 (2018 - \$599,038) and \$367,736 (2018 - \$268,974), respectively. These funds are externally restricted. The First Nation is in violation of their agreements with CMHC. The possible effect of the violation has not yet been determined.

**14. Economic dependence**

Dene Tha' First Nation receives a significant portion of its revenue from Indigenous Services Canada as a result of treaties entered into with the Government of Canada which are administered under the terms and conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

**15. Pension plan**

The First Nation has established a defined contribution plan, in which all permanent full-time employees are required to participate. Pension contributions of either 3%, 5% or 8% are matched by the First Nation. No significant changes were made to the pension plan during the year. The pension expense for the year was \$313,715 (2018 - \$301,127).

**16. Budget information**

The disclosed budget information has been approved by the Chief and Council of Dene Tha' First Nation. Budgets for departments and projects not disclosed in the various schedules were not prepared by the First Nation's management.

**17. Comparative figures**

Certain comparative figures have been reclassified to conform with current year's presentation.

**18. Compliance with laws and regulations**

The First Nation is required by the *First Nations Financial Transparency Act* to submit its consolidated financial statements in ISC, and post its consolidated financial statements on a website, within 120 days of the year-end. As the First Nation had not done this, it is not in compliance with this law. The potential effect of the non-compliance is unknown. The reason for the late submission is the wildfires in the region. ISC granted an extension to August 31, 2019 and the First Nation will submit by this time.

**Dene Tha' First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2019*

	<i>Buildings and improvements</i>	<i>Mobile homes</i>	<i>Radio equipment</i>	<i>Infrastructure</i>	<i>Automotive equipment</i>	<i>Computers and equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	82,390,554	1,148,001	203,727	20,428,638	4,550,900	2,164,220	110,886,040
Acquisition of tangible capital assets	1,015,376	-	-	380,679	272,718	160,011	1,828,784
Construction-in-progress	1,447,675	-	-	495,902	-	-	1,943,577
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	84,853,605	1,148,001	203,727	21,305,219	4,823,618	2,324,231	114,658,401
<b>Accumulated amortization</b>							
Balance, beginning of year	39,401,839	581,019	193,538	13,460,348	4,364,638	1,986,682	59,988,064
Annual amortization	3,145,745	53,327	10,186	624,745	102,378	79,917	4,016,298
Balance, end of year	42,547,584	634,346	203,724	14,085,093	4,467,016	2,066,599	64,004,362
<b>Net book value of tangible capital assets</b>	<b>42,306,021</b>	<b>513,655</b>	<b>3</b>	<b>7,220,126</b>	<b>356,602</b>	<b>257,632</b>	<b>50,654,039</b>
2018 Net book value of tangible capital assets	43,383,174	566,982	10,189	6,573,831	186,262	177,538	50,897,976



**Dene Tha' First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2019*

	<i>Subtotal</i>	<i>Construction in progress</i>	<i>2019</i>	<i>2018</i>
<b>Cost</b>				
Balance, beginning of year	110,886,040	1,797,928	112,683,968	111,327,127
Acquisition of tangible capital assets	1,828,784	9,668,147	11,496,931	1,395,444
Construction-in-progress	1,943,577	(1,943,577)	-	-
Disposal of tangible capital assets	-	-	-	(38,603)
Balance, end of year	114,658,401	9,522,498	124,180,899	112,683,968
<b>Accumulated amortization</b>				
Balance, beginning of year	59,988,064	-	59,988,064	55,932,244
Annual amortization	4,016,298	-	4,016,298	4,055,820
Balance, end of year	64,004,362	-	64,004,362	59,988,064
<b>Net book value of tangible capital assets</b>	<b>50,654,039</b>	<b>9,522,498</b>	<b>60,176,537</b>	<b>52,695,904</b>
2018 Net book value of tangible capital assets	50,897,976	1,797,928	52,695,904	

**Dene Tha' First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**

*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Consolidated expenses by object</b>			
Salaries and benefits	8,190,909	8,434,533	9,218,441
Amortization	1,500	4,016,298	4,055,820
Tuition	3,541,097	3,276,649	3,482,894
Social assistance	3,055,196	3,161,999	2,869,452
Change in enterprise fund	-	1,930,054	(19,316)
Gas, oil and utilities	1,700,415	1,825,716	2,015,655
Supplies and materials	1,412,377	1,762,273	2,069,451
Travel	1,670,149	1,636,354	1,746,514
Band member assistance	1,126,500	1,633,033	963,062
Consulting and professional fees	1,380,597	1,553,300	1,772,761
Contracted services	1,553,218	1,359,915	520,954
Other services	1,055,395	829,855	765,443
Training	778,232	784,455	822,377
Rent	521,677	746,842	679,945
Honoraria	586,900	644,306	700,923
Repairs and maintenance	315,530	521,006	554,253
Bad debts	-	365,781	747,659
Insurance	265,000	302,249	276,774
Sponsorship, awards and community donations	154,000	149,599	65,765
GST	34,571	86,367	87,092
Change in trust funds	-	43,189	330,294
Interest and bank charges	78,862	28,798	33,166
Interest on long-term debt	-	27,092	27,305
Per capita distribution	-	10,000	18,000
Election	-	-	110,740
	<b>27,422,125</b>	<b>35,129,663</b>	<b>33,915,424</b>

**Dene Tha' First Nation  
Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	<b>1,707,003</b>	<b>1,845,770</b>	2,497,335
Financial management governance	-	<b>91,250</b>	-
Basic admin government capacity	-	<b>35,437</b>	-
Special claim submission	-	<b>35,000</b>	45,000
Admin and support services	-	<b>2,670</b>	40,094
Indian registry	-	-	5,601
	<b>1,707,003</b>	<b>2,010,127</b>	2,588,030
Cidel trust funds	<b>250,000</b>	<b>687,500</b>	187,500
First Nation trust funds	<b>350,000</b>	<b>430,000</b>	350,000
Province of Alberta	-	<b>340,420</b>	198,007
Interest income	<b>60,000</b>	<b>232,459</b>	65,049
Other revenue	<b>27,444</b>	<b>204,245</b>	157,121
Property taxes	-	<b>11,049</b>	9,480
TransCanada pipeline funding	-	-	100,000
Deferred revenue - prior year	-	<b>659,065</b>	564,701
Deferred revenue - current year	-	<b>(608,971)</b>	(659,065)
	<b>2,394,447</b>	<b>3,965,894</b>	3,560,823

*Continued on next page*

**Dene Tha' First Nation  
Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>2,394,447</b>	<b>3,965,894</b>	3,560,823
<b>Expenses</b>			
Salaries and benefits	1,138,693	1,123,264	1,410,032
Honouraria	565,000	574,493	640,249
Medical assistance travel	300,000	573,925	400,261
Wakes and funerals	200,000	562,048	288,985
Travel	520,000	428,893	469,520
Consulting	394,520	343,184	414,738
Telephone	24,000	202,795	174,639
Supplies	69,800	112,580	115,715
Financial management governance	-	102,550	-
Office rent	-	85,500	-
Community support	80,000	84,911	14,171
Annual assembly	-	77,776	126,554
Response	-	52,421	-
Equipment rental	48,000	50,916	52,199
Amortization	-	47,755	47,755
Computer upgrades	60,000	34,313	49,558
Furniture and equipment	-	21,796	-
Bank charges and interest	60,000	11,336	10,895
GST	12,000	10,904	12,306
Per capita distribution	-	10,000	18,000
Training	29,000	8,264	27,460
Insurance	-	1,575	-
Freight	-	1,446	398
Interest on long-term debt	-	208	818
Election costs	-	-	110,740
Planning and skills development	-	-	62,312
Indian registry	-	-	5,601
Advertising	250	-	500
Rent	13,000	-	-
Bad debts (recovery)	-	(22,205)	391,036
	<b>3,514,263</b>	<b>4,500,648</b>	4,844,442
<b>Deficit before other items</b>	<b>(1,119,816)</b>	<b>(534,754)</b>	(1,283,619)
<b>Other income</b>			
Write off of old payables	-	99,136	238,670
<b>Deficit before transfers</b>	<b>(1,119,816)</b>	<b>(435,618)</b>	(1,044,949)
<b>Transfers between programs</b>			
Administration fees	1,119,816	1,284,591	271,070
Transfers between programs	-	84,220	28,000
	<b>1,119,816</b>	<b>1,368,811</b>	299,070
<b>Surplus (deficit)</b>	<b>-</b>	<b>933,193</b>	(745,879)

**Dene Tha' First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019</b> <i>Budget</i>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	<b>6,548,039</b>	<b>6,540,247</b>	6,620,218
Special education	<b>915,364</b>	<b>992,508</b>	802,200
New Paths - language and culture	-	<b>155,288</b>	168,223
Student support program	<b>78,609</b>	<b>78,609</b>	77,148
Enhanced teacher salaries	<b>66,236</b>	<b>66,235</b>	66,236
Education management and government capacity	-	<b>59,950</b>	14,900
New Paths - parental and community involvement	-	<b>38,696</b>	29,344
New Paths - information and communication technology	-	<b>30,000</b>	-
New Paths - school effectiveness	<b>288,846</b>	<b>4,912</b>	50,000
New Paths - teacher recruitment and retention	-	-	20,000
	<b>7,897,094</b>	<b>7,966,445</b>	7,848,269
Other revenue	<b>245,050</b>	<b>306,076</b>	254,238
Province of Alberta	<b>579,912</b>	<b>144,978</b>	96,565
Property taxes	-	-	30,000
Deferred revenue - prior year	-	<b>713,947</b>	643,667
Deferred revenue - current year	-	<b>(747,133)</b>	(713,947)
	<b>8,722,056</b>	<b>8,384,313</b>	8,158,792

*Continued on next page*

**Dene Tha' First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>8,722,056</b>	<b>8,384,313</b>	8,158,792
<b>Expenses</b>			
Tuition	3,541,097	2,971,964	3,213,557
Salaries and benefits	1,916,304	1,918,619	1,990,111
Special education salaries, supplies and services	357,000	992,508	843,263
Subsistence	591,500	402,072	244,697
Transportation	245,162	258,097	235,007
Supplies	242,000	233,482	250,053
New Paths - language and culture	262,846	210,458	113,052
Consulting	355,956	104,224	100,908
Travel	93,000	98,143	78,034
Special projects	76,500	95,555	75,253
Training	30,500	94,093	75,323
Rent	136,600	87,650	86,475
Student support program	-	78,609	77,148
Enhanced teacher salaries	-	66,235	66,236
Amortization	-	52,635	66,908
New Paths - parental and community involvement	-	45,064	23,036
Repairs and maintenance	25,000	41,647	58,912
New Paths - education management and governance	-	37,649	3,647
New Paths - information and communication technology	-	36,038	-
Other services	297,706	31,904	33,027
Sponsorship, awards and community donations	28,000	28,655	32,868
Honouraria	-	27,990	19,893
Mobility assistance	30,000	27,640	15,951
FNIYES	-	22,336	47,533
Office supplies	30,000	14,967	19,402
Insurance	10,500	13,298	13,102
Advertising	3,000	12,937	2,142
Gas and oil	15,000	10,829	15,242
Equipment rental	12,184	9,149	4,261
Telephone	13,500	9,002	8,742
Headstart expenses	98,300	4,557	64,659
Bank charges and interest	5,700	4,356	4,503
GST	863	2,545	2,348
Furniture and equipment	2,500	900	-
New Paths - school effectiveness	-	-	52,450
New Paths - teacher recruitment and retention	66,236	-	22,771
Professional fees	-	-	4,066
	<b>8,486,954</b>	<b>8,045,807</b>	7,964,580
<b>Surplus before transfers</b>	<b>235,102</b>	<b>338,506</b>	194,212
<b>Transfers between programs</b>			
Transfers between programs	226,050	160,200	127,030
Administration fees	(381,402)	(367,402)	-
	<b>(155,352)</b>	<b>(207,202)</b>	127,030
<b>Surplus</b>	<b>79,750</b>	<b>131,304</b>	321,242

**Dene Tha' First Nation**  
**Community Wellness**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
First Nations and Inuit Health Branch	2,187,295	2,740,098	3,289,430
Other revenue	20,000	65,632	41,906
Province of Alberta	216,667	-	-
Deferred revenue - prior year	-	231,221	257,428
Deferred revenue - current year	-	(413,798)	(231,221)
	<b>2,423,962</b>	<b>2,623,153</b>	<b>3,357,543</b>
<b>Expenses</b>			
Salaries and benefits	1,091,075	944,687	1,073,946
Training	334,273	424,034	324,585
Travel	262,382	281,790	291,519
Supplies	125,128	265,804	353,118
Consulting	52,000	87,719	19,321
Rent	21,200	34,200	34,200
Amortization	-	26,619	37,119
Gas and oil	35,000	19,812	23,584
Repairs and maintenance	20,000	18,586	12,743
Other services	10,000	8,748	-
Telephone	3,500	500	8,543
Utilities	-	342	-
Equipment rental	15,000	-	805
Insurance	8,000	-	-
Honouraria	5,900	-	-
	<b>1,983,458</b>	<b>2,112,841</b>	<b>2,179,483</b>
<b>Surplus before transfers</b>	<b>440,504</b>	<b>510,312</b>	<b>1,178,060</b>
<b>Transfers between programs</b>			
Transfers between programs	(326,807)	(265,503)	(1,189,270)
Administration fees	(113,697)	(281,479)	(225,266)
	<b>(440,504)</b>	<b>(546,982)</b>	<b>(1,414,536)</b>
<b>Deficit</b>	<b>-</b>	<b>(36,670)</b>	<b>(236,476)</b>

**Dene Tha' First Nation**  
**Operations and Maintenance**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	2,062,529	2,595,229	2,832,698
Water systems	-	74,478	65,194
Water O&M	-	68,420	68,420
Wastewater O&M	-	57,621	57,621
Other ISC funding	-	-	413,000
Water < 1.5M	-	-	7,500
	<b>2,062,529</b>	<b>2,795,748</b>	<b>3,444,433</b>
Other revenue	519,072	435,309	288,270
Property taxes	160,997	161,000	100,000
First Nation trust funds	400,000	-	182,000
	<b>3,142,598</b>	<b>3,392,057</b>	<b>4,014,703</b>
<b>Expenses</b>			
Salaries and benefits	1,334,397	1,383,437	1,427,927
Utilities	810,000	880,337	929,657
Repairs and maintenance	188,824	435,815	429,765
Supplies	340,417	265,385	309,898
Insurance	230,000	250,495	234,151
Gas and oil	222,000	227,108	169,221
Equipment rental	54,750	123,839	121,271
Other services	-	68,055	84,884
Travel	60,000	55,131	81,277
GST	-	37,673	29,343
Freight	9,996	11,856	10,356
Rent	10,000	6,328	6,650
Consulting	-	5,067	3,855
Amortization	-	3,860	3,860
Furniture and equipment	10,000	2,264	-
Contracted services	-	1,417	-
Bank charges and interest	1,200	1,325	1,038
Training	4,500	924	1,531
Telephone	-	870	6,909
Office supplies	-	457	618
Professional fees	-	-	2,433
	<b>3,276,084</b>	<b>3,761,643</b>	<b>3,854,644</b>
<b>Surplus (deficit) before transfers</b>	<b>(133,486)</b>	<b>(369,586)</b>	<b>160,059</b>
<b>Transfers between programs</b>			
Transfers between programs	162,347	141,944	-
Administration fees	(103,128)	(5,917)	-
	<b>59,219</b>	<b>136,027</b>	<b>-</b>
<b>Surplus (deficit)</b>	<b>(74,267)</b>	<b>(233,559)</b>	<b>160,059</b>



**Dene Tha' First Nation**  
**Housing**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	1,494,438	1,494,438	1,364,580
Immediate needs renovations	-	-	250,000
	1,494,438	1,494,438	1,614,580
Other revenue	-	15,313	-
	1,494,438	1,509,751	1,614,580
<b>Expenses</b>			
Amortization	-	1,145,198	1,145,198
Salaries and benefits	207,565	631,825	678,964
Supplies	250,000	344,213	547,875
Contracted services	842,851	204,383	151,987
Equipment rental	50,000	123,471	131,596
Travel	32,000	47,982	62,260
Training (recovery)	-	20,195	(60)
Utilities	16,600	11,561	35,886
Office supplies	-	2,416	1,131
GST	-	1,874	2,115
Bank charges and interest	1,200	1,001	639
Gas and oil	3,000	421	6,051
Other services	74,722	-	-
Professional development	16,500	-	-
	1,494,438	2,534,540	2,763,642
<b>Deficit before transfers</b>	-	(1,024,789)	(1,149,062)
<b>Transfers between programs</b>	-	(42,905)	-
<b>Deficit</b>	-	(1,067,694)	(1,149,062)

**Dene Tha' First Nation**  
**Capital Projects**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada			
Water > 1.5M	-	5,280,078	-
Construction	-	1,708,020	-
Water < 1.5M	-	1,000,000	222,000
Renovations	-	665,000	10,000
Indian government support	606,913	606,913	606,913
Contaminated sites	-	606,730	666,409
Energy Systems	-	310,238	-
Flood mitigation	-	225,000	75,000
Road upgrades	-	126,000	-
Planning and risk management	-	85,000	-
Reno/additions < 1.5M	-	50,000	-
Planning	-	37,157	-
Wastewater Systems	-	13,000	-
Meander water system	-	-	4,400,000
Chateh school FOA	-	-	250,000
Fire protection	-	-	159,466
Delivery of housing on reserve	-	-	110,000
Community buildings	-	-	3,500
	<b>606,913</b>	<b>10,713,136</b>	<b>6,503,288</b>
First Nations Development Fund	-	413,949	657,182
Other revenue	-	133,133	-
Interest income	-	427	-
Deferred revenue - prior year	-	5,482,000	-
Deferred revenue - current year	-	(4,554,353)	(5,482,000)
	<b>606,913</b>	<b>12,188,292</b>	<b>1,678,470</b>

*Continued on next page*

**Dene Tha' First Nation**  
**Capital Projects**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<i>(Continued from previous page)</i>	<b>606,913</b>	<b>12,188,292</b>	1,678,470
<b>Expenses</b>			
Amortization	-	<b>2,577,596</b>	2,596,384
Contracted services	<b>391,367</b>	<b>801,395</b>	532,141
Consulting	<b>42,280</b>	<b>394,853</b>	225,414
Salaries and benefits	<b>73,040</b>	<b>74,710</b>	59,039
Supplies	<b>10,250</b>	<b>54,769</b>	10,391
Travel	<b>16,000</b>	<b>54,564</b>	25,508
Other services	<b>32,900</b>	<b>37,956</b>	36,639
Rent	-	<b>22,800</b>	-
Equipment rental	-	<b>3,849</b>	46,276
GST	-	<b>502</b>	8,849
Training	<b>9,500</b>	<b>200</b>	-
Bank charges and interest	<b>1,260</b>	<b>153</b>	1,733
	<b>576,597</b>	<b>4,023,347</b>	3,542,374
<b>Surplus (deficit) before transfers</b>	<b>30,316</b>	<b>8,164,945</b>	(1,863,904)
<b>Transfers between programs</b>			
Transfers between programs	-	<b>(40,000)</b>	1,092,000
Administration fees	<b>(30,316)</b>	<b>(164,698)</b>	-
	<b>(30,316)</b>	<b>(204,698)</b>	1,092,000
<b>Surplus (deficit)</b>	<b>-</b>	<b>7,960,247</b>	(771,904)

**Dene Tha' First Nation**  
**Economic Development**  
**Schedule 9 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Employment and Social Development Canada	696,429	816,593	740,169
Indigenous Services Canada			
Indian government support	297,554	297,554	297,554
Skills link program	144,409	144,409	148,727
FNIYES	54,687	54,687	58,717
Allocation	-	-	50,000
	<b>1,193,079</b>	<b>1,313,243</b>	1,295,167
Province of Alberta	249,000	124,500	124,500
Other revenue	28,885	91,061	78,336
Property taxes	41,041	28,439	63,333
Deferred revenue - current year	-	(108,134)	-
	<b>1,512,005</b>	<b>1,449,109</b>	1,561,336
<b>Expenses</b>			
Salaries and benefits	740,597	515,245	643,344
Training	275,593	193,210	272,033
Supplies	119,478	111,810	129,378
Travel	84,827	64,337	111,474
Other services	42,370	56,584	69,836
Equipment rental	25,374	34,919	37,676
Consulting	41,041	20,000	20,000
Utilities	34,835	17,930	18,888
Office supplies	2,500	15,783	1,791
Mobility assistance	5,000	14,927	13,169
Furniture and equipment	14,366	14,061	-
Gas and oil	9,500	10,256	20,808
Amortization	-	9,064	9,064
Business grants	20,000	5,390	17,720
Telephone	9,500	957	1,355
Bank charges and interest	1,200	548	654
GST	-	480	711
Bad debts	-	-	25,622
Repairs and maintenance	-	-	12,570
Rent	-	-	11,508
Advertising	-	-	1,114
	<b>1,426,181</b>	<b>1,085,501</b>	1,418,715
<b>Surplus before transfers</b>	<b>85,824</b>	<b>363,608</b>	142,621
<b>Transfers between programs</b>			
Transfers between programs	(17,919)	(26,377)	17,273
Administration fees	(67,905)	(67,605)	(38,304)
	<b>(85,824)</b>	<b>(93,982)</b>	(21,031)
<b>Surplus</b>	<b>-</b>	<b>269,626</b>	121,590

**Dene Tha' First Nation  
Lands**  
**Schedule 10 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada			
Projects and capacity	-	221,179	-
Regulatory improvement	-	12,000	-
NWT water board	-	-	15,750
	-	233,179	15,750
Industry consultation	1,367,600	859,194	1,065,221
Province of Alberta	135,000	136,500	114,750
Other revenue	-	67,531	-
BC Hydro capacity funding	-	-	58,154
Deferred revenue - current year	-	(28,400)	-
	<b>1,502,600</b>	<b>1,268,004</b>	<b>1,253,875</b>
<b>Expenses</b>			
Consulting	315,000	387,542	287,220
Monitoring	304,000	250,591	205,491
Salaries and benefits	227,297	207,690	232,406
Travel	179,600	151,948	212,466
Professional fees	160,000	85,169	158,920
Other services	72,000	53,067	53,190
Equipment rental	32,817	51,515	87,662
Honouraria	16,000	41,824	39,621
Supplies	12,000	37,993	29,940
Community donations	20,000	22,719	1,000
Furniture and equipment	-	11,527	-
Training	10,000	11,155	63,726
GST	7,200	9,622	7,546
Gas and oil	16,800	5,085	11,981
Office supplies	3,000	4,751	2,590
Telephone	6,000	868	8,063
Bank charges and interest	756	683	613
NWT water board	-	-	15,750
	<b>1,382,470</b>	<b>1,333,749</b>	<b>1,418,185</b>
<b>Surplus (deficit) before transfers</b>	<b>120,130</b>	<b>(65,745)</b>	<b>(164,310)</b>
<b>Transfers between programs</b>			
Transfers between programs	(45,000)	(34,200)	(70,000)
Administration fees	(75,130)	(75,130)	-
	<b>(120,130)</b>	<b>(109,330)</b>	<b>(70,000)</b>
<b>Deficit</b>	<b>-</b>	<b>(175,075)</b>	<b>(234,310)</b>

**Dene Tha' First Nation**  
**Housing Rentals**  
**Schedule 11 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
CMHC subsidies	-	<b>76,891</b>	75,862
Rent	-	<b>340,920</b>	334,320
Other revenue	-	-	57,415
	-	<b>417,811</b>	467,597
<b>Expenses</b>			
Bad debts	-	<b>267,155</b>	241,645
Amortization	-	<b>110,765</b>	110,765
Interest on long-term debt	-	<b>26,884</b>	26,486
Insurance	-	<b>24,774</b>	22,419
Utilities	-	<b>1,127</b>	45,148
Bank charges and interest	-	<b>475</b>	448
Equipment rental	-	<b>321</b>	-
GST (recovery)	-	<b>32</b>	67
Other services	-	-	1,434
Supplies	-	-	611
Contracted services	-	-	450
	-	<b>431,533</b>	449,473
<b>Surplus (deficit) before transfers</b>	-	<b>(13,722)</b>	18,124
<b>Transfers between programs</b>	-	<b>(77,495)</b>	(101,990)
<b>Deficit</b>	-	<b>(91,217)</b>	(83,866)

**Dene Tha' First Nation**  
**Social Development**  
**Schedule 12 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	4,899,335	4,899,335	3,720,350
Community Based Initiative	-	197,137	-
Basic needs - learners' benefit	-	146,967	172,676
Special needs	-	-	600
Unexpended funding owing to ISC	-	(37,083)	(9,834)
	4,899,335	5,206,356	3,883,792
Other revenue	-	8,353	14,096
Deferred revenue - current year	-	(197,137)	-
	4,899,335	5,017,572	3,897,888
<b>Expenses</b>			
Social assistance	2,865,996	2,971,883	2,600,209
Salaries and benefits	684,857	462,173	503,358
Work experience project salaries	-	151,998	186,029
Travel	125,600	131,953	121,225
Special needs	185,200	97,855	115,095
Basic needs - learners' benefit	-	87,536	150,326
Rent	69,804	68,400	28,854
Computer upgrades	36,200	36,200	-
Supplies	45,665	33,491	53,588
Equipment rental	18,348	30,078	10,043
Telephone	22,776	21,331	25,984
Training	53,996	19,518	38,947
Furniture and equipment	-	10,518	-
Bank charges and interest	6,300	7,993	11,437
Sponsorship, awards and community donations	6,000	7,925	1,045
Amortization	-	6,172	-
Insurance	2,500	5,000	-
Student expenses	4,000	4,725	3,822
Gas and oil	9,204	3,959	3,544
Contracted services	-	2,199	-
Repairs and maintenance	65,156	2,081	6,867
GST	2,508	841	1,786
Consulting	-	657	9,098
Office supplies	-	113	68
Other services	15,000	-	1,018
	4,219,110	4,164,599	3,872,343
<b>Surplus before transfers</b>	<b>680,225</b>	<b>852,973</b>	<b>25,545</b>
<b>Transfers between programs</b>			
Transfers between programs	(588,029)	(61,504)	(40,000)
Administration fees	(92,196)	(206,662)	-
	(680,225)	(268,166)	(40,000)
<b>Surplus (deficit)</b>	<b>-</b>	<b>584,807</b>	<b>(14,455)</b>

**Dene Tha' First Nation**  
**Band Designate**  
**Schedule 13 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
First Nations Development Fund	-	<b>342,627</b>	107,373
Province of Alberta	-	<b>47,391</b>	47,391
Deferred revenue - prior year	<b>150,000</b>	<b>169,334</b>	136,328
Deferred revenue - current year	-	<b>(391,533)</b>	(169,334)
	<b>150,000</b>	<b>167,819</b>	121,758
<b>Expenses</b>			
Salaries and benefits	<b>57,368</b>	<b>57,439</b>	61,716
Other services	<b>40,000</b>	<b>30,245</b>	23,553
Travel	<b>21,578</b>	<b>28,912</b>	10,084
Training	<b>10,550</b>	<b>8,552</b>	10,766
Rent	<b>6,000</b>	<b>6,105</b>	6,000
Bank charges and interest	<b>500</b>	<b>90</b>	85
Supplies	-	-	2,055
Office supplies	<b>5,004</b>	-	-
Telephone	<b>1,500</b>	-	-
	<b>142,500</b>	<b>131,343</b>	114,259
<b>Surplus before transfers</b>	<b>7,500</b>	<b>36,476</b>	7,499
<b>Transfers between programs</b>			
Transfers between programs	-	<b>(3,780)</b>	-
Administration fees	<b>(7,500)</b>	<b>(7,500)</b>	(7,500)
	<b>(7,500)</b>	<b>(11,280)</b>	(7,500)
<b>Surplus (deficit)</b>	-	<b>25,196</b>	(1)



**Dene Tha' First Nation**  
**Recreation**  
**Schedule 14 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Other revenue	41,145	50,597	20,855
Property taxes	30,000	30,000	30,000
First Nation trust funds	80,000	-	80,000
Province of Alberta	-	-	9,000
	<b>151,145</b>	<b>80,597</b>	139,855
<b>Expenses</b>			
Salaries and benefits	118,200	70,161	127,065
Travel	12,000	16,888	20,966
Activities and events	15,500	7,229	40,017
Supplies	3,000	3,925	13,388
Training	13,320	2,859	338
Rent	3,600	1,503	1,825
Other services	1,200	955	-
Utilities	140	630	2,860
Office supplies	-	271	1,037
Bank charges and interest	120	253	473
GST	-	87	352
Consulting	1,200	-	5,549
Advertising	1,905	-	2,040
Repairs and maintenance	-	-	470
Honouraria	-	-	115
Telephone	960	-	-
	<b>171,145</b>	<b>104,761</b>	216,495
<b>Deficit before transfers</b>	<b>(20,000)</b>	<b>(24,164)</b>	(76,640)
<b>Transfers between programs</b>	<b>20,000</b>	<b>25,000</b>	34,967
<b>Surplus (deficit)</b>	<b>-</b>	<b>836</b>	(41,673)

**Dene Tha' First Nation**  
**Dene Tha' Natural Gas Utility**  
**Schedule 15 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Gas sales	455,585	683,174	462,926
Propane sales	237,842	260,012	284,195
Other revenue	55,498	81,571	9,748
	<b>748,925</b>	<b>1,024,757</b>	<b>756,869</b>
<b>Expenses</b>			
Gas and oil	422,000	370,528	467,468
Salaries and benefits	178,280	139,225	155,972
Bad debts	-	120,831	89,356
Contracted services	15,000	99,930	25,994
Supplies	28,069	50,709	42,095
Amortization	1,500	36,633	38,767
Repairs and maintenance	16,550	22,877	32,926
GST	12,000	21,806	21,669
Telephone	15,000	19,754	17,515
Travel	18,000	17,715	27,175
Utilities	9,600	9,716	13,567
Insurance	14,000	7,108	7,103
Rent	4,000	4,866	5,646
Training	7,000	1,450	7,728
Equipment rental	1,000	1,433	6,998
Freight	1,200	941	1,291
Bank charges and interest	626	586	649
Computer upgrades	3,000	-	3,357
Professional fees	2,100	-	535
	<b>748,925</b>	<b>926,108</b>	<b>965,811</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>98,649</b>	<b>(208,942)</b>

**Dene Tha' First Nation**  
**Funds**  
**Schedule 16 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Expenses</b>			
Change in enterprise funds	-	<b>1,930,054</b>	(19,316)
Change in trust funds	-	<b>43,189</b>	330,294
	-	<b>1,973,243</b>	310,978
<b>Deficit before transfers</b>	-	<b>(1,973,243)</b>	(310,978)
<b>Transfers between programs</b>	-	<b>140,400</b>	101,990
<b>Deficit</b>	-	<b>(1,832,843)</b>	(208,988)