

Dene Tha' First Nation
Consolidated Financial Statements
March 31, 2020

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DENE THA' FIRST NATION
P.O. BOX 120
CHATEH, ALBERTA
T0H 0S0



TELEPHONE: (780) 321-3774
(780) 321-3775
(780) 321-3842
FAX: (780) 321-3886

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.

October 13, 2020

ORIGINAL SIGNED BY:
Tina Semantha

Executive Director
of Operations

Independent Auditor's Report

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, 2020, 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, 2020, 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

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

October 13, 2020

MNP LLP

Chartered Professional Accountants

Dene Tha' First Nation
Consolidated Statement of Financial Position
As at March 31, 2020

	2020	2019
Financial assets		
Cash and cash equivalents	10,629,692	10,361,506
Guaranteed investment certificates (Note 2)	690,699	690,699
Accounts receivable	2,020,620	1,380,600
Due from Government of Canada (Note 4)	1,397,395	1,678,244
Inventory for resale	21,744	21,744
Investment in First Nation partnership (Note 5)	17,204,469	16,073,057
Funds held in trust (Note 6)	5,549,203	5,488,362
Total financial assets	37,513,822	35,694,212
Liabilities		
Accounts payable and accruals	4,551,094	4,088,273
Deferred revenue (Note 7)	5,018,604	7,245,028
Long-term debt (Note 8)	737,287	793,297
Total liabilities	10,306,985	12,126,598
Net financial assets	27,206,837	23,567,614
Contingencies (Note 9)		
Non-financial assets		
Tangible capital assets (Note 10) (Schedule 1)	63,621,302	60,176,537
Inventories held for use	76,398	76,398
Prepaid expenses and deposits	155,764	155,764
Total non-financial assets	63,853,464	60,408,699
Accumulated surplus (Note 11)	91,060,301	83,976,313
Approved on behalf of the First Nation		
ORIGINAL SIGNED BY: Chief James Ahnassay	Chief	ORIGINAL SIGNED BY: Andrea Godin
		Councilor

Dene Tha' First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2020

	Schedules	2020 Budget	2020	2019
Revenue				
Indigenous Services Canada		19,622,604	28,379,834	30,916,078
First Nations and Inuit Health Branch		2,888,689	3,101,383	2,740,098
Employment and Social Development Canada		708,458	888,831	816,593
CMHC subsidies		-	77,234	76,891
		23,219,751	32,447,282	34,549,660
Other revenue		421,921	1,992,941	1,458,822
Province of Alberta		738,730	1,207,876	793,789
Industry consultation		997,011	697,505	859,194
First Nations Development Fund		792,315	672,633	756,575
First Nation trust funds		624,000	624,000	430,000
Gas sales		598,836	623,457	683,174
Cidel trust funds		500,000	500,000	687,500
Rent		-	346,320	340,920
Interest income		144,000	262,440	232,886
Property taxes		349,848	222,892	230,488
Propane sales		259,082	141,109	260,012
TransCanada pipeline funding		-	100,000	-
BC Hydro capacity funding		90,000	15,000	-
Treaty 8 First Nations		29,727	-	-
Deferred revenue - prior year		-	7,049,461	7,255,568
Deferred revenue - current year		439,000	(4,783,303)	(7,049,461)
Total revenue		29,204,221	42,119,613	41,489,127

Continued on next page

Dene Tha' First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2020

	Schedules	2020 Budget	2020	2019
Total revenue <i>(Continued from previous page)</i>		29,204,221	42,119,613	41,489,127
Expenses				
Administration	3	3,518,690	5,252,668	4,500,648
Education	4	7,955,063	8,006,109	8,045,807
Community Wellness	5	2,772,193	3,065,451	2,112,841
Operations and Maintenance	6	3,869,045	4,017,210	3,761,643
Housing	7	2,145,481	1,977,179	2,534,540
Capital Projects	8	230,296	3,982,401	4,023,347
Economic Development	9	1,212,460	1,870,482	1,085,501
Lands	10	1,742,793	2,210,489	1,333,749
Housing Rentals	11	-	479,520	431,533
Social Development	12	4,517,675	4,848,380	4,164,599
Band Designate	13	-	153,383	131,343
Recreation	14	-	-	104,761
Dene Tha' Natural Gas Utility	15	916,905	860,270	926,108
Funds	16	-	(1,092,181)	1,973,243
Total expenses		28,880,601	35,631,361	35,129,663
Surplus before other items		323,620	6,488,252	6,359,464
Other income				
Write off of old accounts payable		-	595,736	99,136
Surplus before transfers		323,620	7,083,988	6,458,600
Transfers between programs				
Administration fees		106,946	-	108,198
Transfers between programs		162,508	-	-
		269,454	-	108,198
Surplus		593,074	7,083,988	6,566,798
Accumulated surplus, beginning of year		83,976,313	83,976,313	77,409,515
Accumulated surplus, end of year		84,569,387	91,060,301	83,976,313

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, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Surplus	593,074	7,083,988	6,566,798
Amortization of tangible capital assets	-	4,051,791	4,016,298
Purchase of tangible capital assets	-	(7,496,556)	(11,496,931)
Acquisition of prepaid expenses	-	-	(91,110)
Increase (decrease) in net financial assets	593,074	3,639,223	(1,004,945)
Net financial assets, beginning of year	23,567,614	23,567,614	24,572,559
Net financial assets, end of year	24,160,688	27,206,837	23,567,614

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, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	38,358,249	41,765,144
Cash paid to suppliers	(20,176,988)	(16,819,511)
Cash paid to employees	(8,199,893)	(8,494,747)
Interest income	262,440	232,886
Interest paid	(56,215)	(55,890)
Social assistance paid	(3,543,120)	(3,161,999)
	6,644,473	13,465,883
Financing activities		
Advances of long-term debt	141,463	-
Repayment of long-term debt	(197,473)	(200,075)
	(56,010)	(200,075)
Capital activities		
Purchases of tangible capital assets	(6,320,277)	(10,923,265)
Increase in cash resources	268,186	2,342,543
Cash resources, beginning of year	10,361,506	8,018,963
Cash resources, end of year	10,629,692	10,361,506

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, 2020

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 5. 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, inventory held for use 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 consolidated 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, Recreation, Dene Tha' Natural Gas Utility 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, 2020.

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. **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 1.3% and 2.0% and have maturity dates between September 2020 and February 2021.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

3. Related party transactions

- a) The First Nation has, primarily in prior years, advanced funds to First Nation members and employees of \$643,336 (2019 - \$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 (2019 - \$643,336).
- b) Advances to and from First Nation owned partnership, as detailed in Note 5, 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.

4. 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.

	2020	2019
Department of Indigenous Services Canada		
Administration - fire response 2013	-	19,643
Administration - fire response 2016	-	45,765
Administration - power outage response	-	10,000
Administration - response and recovery 2017	-	131,879
Social Development - basic needs - learners benefit	(25,656)	(59,434)
Social Development - basic needs	3,183	3,183
Capital - STEPS 1-4	-	9,216
ISC funding in PAYE	423,244	527,943
<hr/>		
	400,771	688,195
First Nations and Inuit Health Branch	514,408	892,348
Employment and Social Development Canada	482,216	97,701
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	1,397,395	1,678,244
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Included in the above balance is \$930,208 (2019 - \$808,755) that has been outstanding for more than one year.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

5. **Investment in First Nation partnership**

The First Nation has an investment in the following entity:

	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income</i>	<i>Other</i>	<i>2020 Total investment</i>
First Nation Business Partnership:					
Ndeh Limited Partnership	-	851,969	16,352,500	-	17,204,469

	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income</i>	<i>Other</i>	<i>2019 Total investment</i>
First Nation Business Partnership:					
Ndeh Limited Partnership	-	751,969	15,321,088	-	16,073,057

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>Ndeh Limited Partnership As at December 31, 2019</i>
Assets	
Cash and cash equivalents	5,132,180
Accounts receivable	1,853,708
Prepaid expenses	37,835
Inventory	131,550
Timber quota	610,931
Property and equipment	9,260,449
Investments	1,381,505
Total assets	18,408,158
Liabilities	
Accounts payable and accruals	519,183
Customer deposits and deferred revenue	48,412
Advances from related party	851,969
Reforestation liability	554,489
Long-term debt	81,605
Total liabilities	2,055,658
Net assets	16,352,500
Total revenue	12,106,738
Total expenses	10,374,133
Net loss	1,732,605
Other expense	(701,193)
Comprehensive income	1,031,412

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

6. 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.

	2020	2019
Capital Trust		
Balance, beginning of year	3,208,659	1,967,361
Gas royalties	604,667	709,298
Transfer between capital and revenue trust	-	532,000
	3,813,326	3,208,659
Less: Transfers to First Nation	624,000	-
	3,189,326	3,208,659
Revenue Trust		
Balance, beginning of year	324,893	893,781
Interest and rentals	422,943	393,112
Transfer between capital and revenue trust	-	(532,000)
	747,836	754,893
Less: Transfers to First Nation	-	430,000
	747,836	324,893
Settlement Trust		
Balance, beginning of year	1,954,810	2,670,480
Investment income (loss)	226,380	(10,635)
Change in promissory note to Dene Tha' First Nation	(31,888)	(4,044)
Authorized expenditures	(37,261)	(35,774)
	2,112,041	2,620,027
Less: Transfers to First Nation	500,000	687,500
	1,612,041	1,954,810
	5,549,203	5,488,362

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

7. 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, 2020.

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>Funding received</i>	<i>Recognized as revenue</i>	<i>Balance, end of year</i>
CIBC mutual fund	100,000	-	-	100,000
Per capita distribution	62,000	-	8,000	54,000
Alberta Government - Building Collaboration and Capacity	143,018	-	143,018	-
FNDF - Band designate	383,527	-	71,663	311,864
Youth programs	4,685	-	4,685	-
Family violence	39,565	-	39,565	-
Community based initiatives	197,137	-	173,830	23,307
TransCanada Pipeline	546,971	100,000	-	646,971
Adult education centre	459,137	-	-	459,137
Contaminated sites funding	130,888	-	130,888	-
Alberta Band designate salaries	8,007	-	8,007	-
Dene Tha' Natural Gas Utility	95,568	55,333	15,598	135,303
Water treatment plant	3,940,187	-	3,558,924	381,263
First Nations and Inuit Health Branch - Headstart building	66,624	-	5,400	61,224
Home and community care	131,927	-	131,927	-
Construction funding	266,728	-	266,728	-
ASETS funding	108,134	-	108,134	-
FNDF 8 unit housing	149,926	92,389	242,315	-
Traditional healer	19,467	60,000	6,000	73,467
IFNE funding	144,978	289,956	23,228	411,706
Projects and capacity funding	28,400	-	28,400	-
FNIHB funding surplus'	218,154	46,804	236,354	28,604
Flood mitigation	-	1,137,944	-	1,137,944
Bushe water feasibility	-	100,000	-	100,000
Bushe water systems	-	108,330	102,057	6,273
Special needs - COVID relief	-	95,000	-	95,000
FNDF - Organizational review	-	110,000	-	110,000
FNDF - Election code review	-	21,476	-	21,476
Response - COVID	-	125,000	85,207	39,793
Community based initiatives	-	225,600	41,447	184,153
ISETS - CRF	-	461,802	409,025	52,777
ISETS - Childcare	-	340,484	182,023	158,461
Traditional Healer	-	20,388	8,389	11,999
Firesmart	-	195,000	55,017	139,983
Preparedness and mitigation	-	273,899	-	273,899
	7,245,028	3,859,405	6,085,829	5,018,604

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

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

The following table represents the deferred revenue by funding source:

	2020	2019
First Nations Development Fund	443,340	533,453
TransCanada Pipeline	646,971	546,971
First Nations and Inuit Health Branch	175,294	436,172
Province of Alberta	411,706	296,003
Cidel Trust	319,138	319,138
CIBC	100,000	100,000
Savanna Energy Services Corp	54,000	62,000
Various Dene Tha' Natural Gas Utility customers	135,302	95,568
North Peace Tribal Council	211,238	112,819
3 Eagles Wellness	-	39,564
ISC	2,521,615	4,703,340
	5,018,604	7,245,028

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, 2020

8. Long-term debt

	2020	2019
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 \$103,189 (2019 - \$121,951).	166,117	188,689
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 \$350,092 (2019 - \$408,441).	158,649	185,635
Indigenous claims loan payable on the earlier of March 31, 2024 or the date on which the claim is settled. If the settlement is still ongoing at this date it may be extended an additional five years or for a period deemed appropriate. There are no principal or interest payments required during the term of the loan. The loan is secured by a promissory note payable to the Receiver General of Canada.	141,463	-
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 \$53,943 (2019 - \$69,355).	106,408	128,342
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 September 2025. Repayable in monthly payments of \$1,399 including interest at 2.50%. Secured by housing units with a book value of \$51,542 (2019 - \$62,995).	86,409	100,853
Canadian Imperial Bank of Commerce mortgage for 14 housing units, with a five year term ending in February 2020. Repayable in monthly payments of \$8,069 including interest at 7.25%. Secured by housing units with a book value of \$187,805 (2019 - \$229,540).	70,507	158,845
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 \$15,407 (2019 - \$46,221).	7,734	30,933
	737,287	793,297

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:

2021	166,967
2022	89,803
2023	91,883
2024	94,023
2025	88,603

9. 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.

10. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Buildings and improvements and infrastructure include the new housing, isolation centre, water treatment plant, lift station and transfer station, with a total carrying value of \$17,635,366 (2019 - \$10,799,461). 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 \$1,942,504 (2019 - \$766,226) are included in accounts payable and accruals at March 31, 2020, 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, 2020

11. Accumulated surplus

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

	2020	2019
Unrestricted surplus	2,945,610	4,206,937
Restricted surplus - CMHC reserve	1,041,478	1,119,900
Restricted surplus - trusts	5,549,203	5,488,362
Restricted surplus - enterprise	13,848,810	12,817,398
Equity in tangible capital assets	64,358,589	59,383,241
Internally restricted - FN school second level	170,215	-
Internally restricted - Energy systems	44,552	54,571
Internally restricted - Water <\$1.5M #1	37,411	100,000
Internally restricted - Flood mitigation	134,658	135,510
Internally restricted - FN school protected formula	97,371	-
Internally restricted - Summer work experience	51,719	-
Internally restricted - Education agreements	216,101	-
Internally restricted - Post secondary support	176,136	-
Internally restricted - HR capacity development	4,329	-
Internally restricted - Planning and risk management	75,000	-
Internally restricted - Planning and feasibility studies	-	250,000
Internally restricted - New Paths - education management and governance	-	33,553
Internally restricted - Capacity innovation	62,737	-
Internally restricted - Energy systems	37,685	-
Internally restricted - Water < \$1.5M #2	400,000	-
Internally restricted - Renovations	-	30,081
Internally restricted - Remediation step 7-9	1,363,626	-
Internally restricted - Remediation step 7-9 #2	297,718	-
Internally restricted - Planning and risk management	-	85,000
Internally restricted - Special claims	-	14,990
Internally restricted - Skills link program	84,409	26,398
Internally restricted - Local roads and bridges	-	126,000
Internally restricted - Structural mitigation	62,944	67,215
Internally restricted - Planning MTSA	-	37,157
	91,060,301	83,976,313

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.

12. 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 \$1,041,478 (2019 - \$1,119,900). The First Nation has only funded reserves in the amount of \$112,546 (2019 - \$111,962) for the replacement reserve. They currently have not funded the replacement or operating reserves in the amount of \$608,598 (2019 - \$577,055) and \$320,334 (2019 - \$293,911), 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.

13. 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.

14. 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 \$286,284 (2019 - \$313,715).

15. 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.

16. Comparative figures

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

17. Compliance with laws and regulations

The First Nation is required by the *First Nations Financial Transparency Act* to submit its consolidated financial statements to 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 delays due to COVID-19.

18. Significant event

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on First Nations through the restrictions put in place by the Dene Tha' First Nation, Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the virus, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and isolation/quarantine measures that are currently, or may be put, in place by the Dene Tha' First Nation, Canada or other countries to fight the virus.

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

For the year ended March 31, 2020

	<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>
Cost							
Balance, beginning of year	83,838,229	1,148,001	203,727	21,043,632	4,823,618	2,324,231	113,381,438
Acquisition of tangible capital assets	399,772	-	-	-	260,879	-	660,651
Balance, end of year	84,238,001	1,148,001	203,727	21,043,632	5,084,497	2,324,231	114,042,089
Accumulated amortization							
Balance, beginning of year	42,547,584	634,346	203,724	14,085,093	4,467,016	2,066,599	64,004,362
Annual amortization	3,162,372	53,327	-	615,142	146,781	74,169	4,051,791
Balance, end of year	45,709,956	687,673	203,724	14,700,235	4,613,797	2,140,768	68,056,153
Net book value of tangible capital assets	38,528,045	460,328	3	6,343,397	470,700	183,463	45,985,936
2019 Net book value of tangible capital assets	41,290,645	513,655	3	6,958,539	356,602	257,632	49,377,076

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

For the year ended March 31, 2020

	<i>Subtotal</i>	<i>Construction in progress</i>	<i>2020</i>	<i>2019</i>
Cost				
Balance, beginning of year	113,381,438	10,799,461	124,180,899	112,683,968
Acquisition of tangible capital assets	660,651	6,835,905	7,496,556	11,496,931
Balance, end of year	114,042,089	17,635,366	131,677,455	124,180,899
Accumulated amortization				
Balance, beginning of year	64,004,362	-	64,004,362	59,988,064
Annual amortization	4,051,791	-	4,051,791	4,016,298
Balance, end of year	68,056,153	-	68,056,153	64,004,362
Net book value of tangible capital assets	45,985,936	17,635,366	63,621,302	60,176,537
2019 Net book value of tangible capital assets	49,377,076	10,799,461	60,176,537	

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

For the year ended March 31, 2020

	2020	2019
Consolidated expenses by object		
Salaries and benefits	8,261,373	8,434,533
Amortization	4,051,791	4,016,298
Social assistance	3,543,120	3,161,999
Tuition	3,508,891	3,276,649
Band member assistance	2,226,229	1,633,033
Supplies and materials	2,006,285	1,762,273
Consulting and professional fees	1,979,826	1,553,300
Gas, oil and utilities	1,947,087	1,825,716
Training	1,794,763	784,455
Travel	1,619,600	1,636,354
Contracted services	1,375,719	1,359,915
Other services	1,124,450	829,855
Rent	859,335	746,842
Bad debts	813,328	365,781
Honoraria	714,365	644,306
Repairs and maintenance	406,774	521,006
Insurance	283,901	302,249
Sponsorship, awards and community donations	72,912	149,599
GST	69,578	86,367
Interest and bank charges	33,223	28,798
Interest on long-term debt	22,992	27,092
Per capita distribution	8,000	10,000
Change in trust funds	(60,769)	43,189
Change in enterprise fund	(1,031,412)	1,930,054
	35,631,361	35,129,663

**Dene Tha' First Nation
Administration**
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Indian government support	1,707,003	2,485,295	1,845,770
Response - fire evacuation	-	725,000	-
COVID support	-	125,000	-
HR Management Capacity Development	-	65,000	-
Special claim submission	-	33,685	35,000
Emergency management	-	33,338	-
Indian registry	-	1,622	-
Financial management governance	-	-	91,250
Basic admin government capacity	-	-	35,437
Admin and support services	-	-	2,670
	1,707,003	3,468,940	2,010,127
Cidel trust funds	500,000	500,000	687,500
Other revenue	42,434	311,091	204,245
Interest income	144,000	262,440	232,459
First Nations Development Fund	-	131,476	-
TransCanada pipeline funding	-	100,000	-
First Nation trust funds	-	-	430,000
Province of Alberta	-	-	340,420
Property taxes	-	-	11,049
Deferred revenue - prior year	-	608,971	659,065
Deferred revenue - current year	-	(872,240)	(608,971)
	2,393,437	4,510,678	3,965,894

Continued on next page

**Dene Tha' First Nation
Administration**
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue <i>(Continued from previous page)</i>	2,393,437	4,510,678	3,965,894
Expenses			
Salaries and benefits	1,113,680	1,240,978	1,123,264
Emergency response	-	1,083,729	52,421
Honouraria	585,000	593,218	574,493
Consulting	334,990	567,973	343,184
Travel	579,028	369,683	428,893
Wakes and funerals	200,000	360,139	562,048
Medical assistance travel	300,000	228,044	573,925
Annual assembly	-	202,573	77,776
Telephone	85,778	187,987	202,795
Supplies and materials	125,700	114,035	112,580
Office rent	4,800	97,920	85,500
Equipment rental	24,000	53,821	50,916
Amortization	-	42,960	47,755
Community support	80,000	42,113	84,911
Computer upgrades	60,000	34,839	34,313
Bank charges and interest	6,000	10,882	11,336
Per capita distribution	-	8,000	10,000
GST	6,000	5,467	10,904
Training	12,510	3,506	8,264
Advertising	-	3,078	-
Election costs	-	1,098	-
Freight	1,200	625	1,446
Financial management governance	-	-	102,550
Furniture and equipment	4	-	21,796
Insurance	-	-	1,575
Interest on long-term debt	-	-	208
Bad debts (recovery)	-	-	(22,205)
	3,518,690	5,252,668	4,500,648
Deficit before other items	(1,125,253)	(741,990)	(534,754)
Other income			
Write off of old payables	-	595,736	99,136
Deficit before transfers	(1,125,253)	(146,254)	(435,618)
Transfers between programs			
Administration fees	1,125,253	1,269,428	1,284,591
Transfers between programs	-	(113,600)	84,220
	1,125,253	1,155,828	1,368,811
Surplus	-	1,009,574	933,193

Dene Tha' First Nation
Education
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Indian government support	6,304,803	6,713,872	6,540,247
Special education	804,727	839,238	992,508
Regional Implementation	-	296,940	-
Protect Formula	282,467	282,467	-
FN School Sec	-	272,508	-
Student support program	-	176,136	78,609
Enhanced teacher salaries	33,236	66,236	66,235
New Paths - language and culture	-	-	155,288
Education management and government capacity	-	-	59,950
New Paths - parental and community involvement	-	-	38,696
New Paths - information and communication technology	-	-	30,000
New Paths - school effectiveness	-	-	4,912
	7,425,233	8,647,397	7,966,445
Other revenue	181,500	206,691	306,076
Province of Alberta	144,978	289,956	144,978
Property taxes	30,000	43,045	-
Treaty 8	29,727	-	-
Deferred revenue - prior year	-	747,134	713,948
Deferred revenue - current year	439,000	(870,843)	(747,134)
	8,250,438	9,063,380	8,384,313

Continued on next page

Dene Tha' First Nation
Education
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue <i>(Continued from previous page)</i>	8,250,438	9,063,380	8,384,313
Expenses			
Tuition	3,797,113	3,235,637	2,971,964
Salaries and benefits	1,451,913	1,899,713	1,918,619
Special education salaries, supplies and services	310,000	753,407	992,508
Subsistence	556,100	525,665	402,072
Transportation	305,162	327,488	258,097
Supplies and materials	205,950	322,817	233,482
Consulting	10,000	246,987	104,224
Special projects	77,500	176,157	95,555
Travel	84,685	145,403	98,143
Rent	105,900	63,198	87,650
Training	43,097	52,932	94,093
Repairs and maintenance	25,000	46,907	41,647
Amortization	-	38,978	52,635
Equipment rental	12,184	26,341	9,149
Mobility assistance	25,000	24,805	27,640
Sponsorship, awards and community donations	15,300	20,799	28,655
New Paths - parental and community involvement	44,349	20,564	45,064
Other services	536,828	18,371	31,904
Enhanced teacher salaries	33,236	16,116	66,235
Office supplies	30,000	12,921	14,967
Honouraria	-	10,812	27,990
Telephone	12,000	5,778	9,002
GST	386	4,737	2,545
Bank charges and interest	1,200	3,619	4,356
Advertising	2,000	2,615	12,937
Gas and oil	15,000	1,937	10,829
Insurance	10,500	1,046	13,298
FNIYES	29,727	359	22,336
New Paths - language and culture	138,246	-	210,458
Student support program	-	-	78,609
New Paths - education management and governance	37,649	-	37,649
New Paths - information and communication technology	36,038	-	36,038
Headstart expenses	-	-	4,557
Furniture and equipment	2,500	-	900
Professional development	500	-	-
	7,955,063	8,006,109	8,045,807
Surplus before transfers	295,375	1,057,271	338,506
Transfers between programs			
Transfers between programs	233,527	472,214	160,200
Administration fees	(367,151)	(360,151)	(367,402)
	(133,624)	112,063	(207,202)
Surplus	161,751	1,169,334	131,304

Dene Tha' First Nation
Community Wellness
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Emergency management assistance	-	273,899	-
Health program funding			
Health program funding	2,790,279	3,101,383	2,814,760
Unexpended funding owing	-	-	(74,662)
	2,790,279	3,375,282	2,740,098
Province of Alberta	239,252	196,160	-
Other revenue	-	31,051	65,632
Deferred revenue - prior year	-	413,798	231,221
Deferred revenue - current year	-	(387,969)	(413,798)
	3,029,531	3,628,322	2,623,153
Expenses			
Training	565,000	1,035,623	424,034
Salaries and benefits	1,451,701	959,743	944,687
Supplies and materials	304,378	431,436	265,804
Travel	210,232	277,044	281,790
Consulting	79,480	261,718	87,719
Rent	-	34,560	34,200
Gas and oil	39,862	31,833	19,812
Amortization	-	22,396	26,619
Repairs and maintenance	50,000	6,941	18,586
Equipment rental	15,000	3,124	-
Honouraria	16,350	735	-
GST (recovery)	-	151	-
Telephone	7,190	147	500
Other services	-	-	8,748
Utilities	-	-	342
Advertising	25,000	-	-
Insurance	8,000	-	-
	2,772,193	3,065,451	2,112,841
Surplus before transfers	257,338	562,871	510,312
Transfers between programs			
Administration fees	(100,666)	(310,258)	(281,479)
Transfers between programs	(156,672)	(622,698)	(265,503)
	(257,338)	(932,956)	(546,982)
Surplus (deficit)	-	(370,085)	(36,670)

Dene Tha' First Nation
Operations and Maintenance
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Indian government support	2,832,698	2,308,198	2,595,229
Water systems	-	76,527	74,478
Wastewater O&M	-	57,621	57,621
Water O&M	-	68,420	68,420
	2,832,698	2,510,766	2,795,748
First Nation trust funds	624,000	624,000	-
Other revenue	-	542,054	435,309
Property taxes	250,000	110,000	161,000
	3,706,698	3,786,820	3,392,057
Expenses			
Salaries and benefits	1,268,136	1,352,672	1,383,437
Utilities	1,017,676	980,110	880,337
Repairs and maintenance	179,381	337,392	436,325
Supplies and materials	396,213	305,216	265,385
Gas and oil	222,000	294,057	227,108
Insurance	263,084	243,616	250,495
Equipment rental	47,500	240,315	123,329
Other services	350,000	160,745	68,055
Travel	35,000	42,484	55,131
GST	25,710	18,909	37,673
Rent	15,000	13,527	6,328
Freight	15,000	6,232	11,856
Contracted services	-	5,545	1,417
Amortization	-	3,860	3,860
Furniture and equipment	10,000	3,543	2,264
Professional fees	-	2,500	-
Consulting	-	2,113	5,067
Telephone	17,000	1,812	870
Bank charges and interest	1,845	1,549	1,325
Office supplies	1,000	1,013	457
Training	4,500	-	924
	3,869,045	4,017,210	3,761,643
Deficit before transfers	(162,347)	(230,390)	(369,586)
Transfers between programs			
Transfers between programs	162,347	270,801	141,944
Administration fees	-	(103,126)	(5,917)
	162,347	167,675	136,027
Surplus (deficit)	-	(62,715)	(233,559)

Dene Tha' First Nation
Housing
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Indian government support	1,494,438	1,364,580	1,494,438
First Nations Development Fund	792,315	541,157	-
Other revenue	-	-	15,313
	2,286,753	1,905,737	1,509,751
Expenses			
Amortization	-	1,145,198	1,145,198
Salaries and benefits	-	332,961	631,825
Contracted services	1,895,481	183,829	204,383
Supplies and materials	250,000	143,695	344,213
Equipment rental	-	90,850	123,471
Utilities	-	46,343	11,561
Travel	-	12,373	47,982
Training (recovery)	-	8,361	20,195
Gas and oil	-	4,853	421
GST	-	4,137	1,874
Other services	-	2,405	-
Office supplies	-	1,107	2,416
Bank charges and interest	-	1,067	1,001
	2,145,481	1,977,179	2,534,540
Surplus (deficit) before transfers	141,272	(71,442)	(1,024,789)
Transfers between programs			
Transfers between programs	60,000	149,926	(42,905)
Administration fees	(200,566)	(74,722)	-
	(140,566)	75,204	(42,905)
Surplus (deficit)	706	3,762	(1,067,694)

Dene Tha' First Nation
Capital Projects
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Contaminated sites	-	1,994,841	606,730
Planning and risk management	-	1,137,944	85,000
Wastewater	-	950,000	-
Indian government support	660,913	606,913	606,913
Infrastructure construction landfill	-	450,000	-
Wastewater action plan	-	400,000	-
Community infrastructure	-	108,330	-
Wastewater Systems	-	100,000	13,000
Construction	-	100,000	1,708,020
Mgmt Gov Cap Dev	-	75,000	-
Energy Systems	-	50,000	310,238
Water > 1.5M	-	-	5,280,078
Water < 1.5M	-	-	1,000,000
Renovations	-	-	665,000
Flood mitigation	-	-	225,000
Road upgrades	-	-	126,000
Reno/additions < 1.5M	-	-	50,000
Planning	-	-	37,157
Unexpended funding owing to ISC	-	(250,000)	-
	660,913	5,723,028	10,713,136
Other revenue	-	277	133,133
First Nations Development Fund	-	-	413,949
Interest income	-	-	427
Deferred revenue - prior year	-	4,554,353	5,482,000
Deferred revenue - current year	-	(1,686,705)	(4,554,353)
	660,913	8,590,953	12,188,292

Continued on next page

Dene Tha' First Nation
Capital Projects
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<i>(Continued from previous page)</i>	660,913	8,590,953	12,188,292
Expenses			
Amortization	-	2,622,257	2,577,596
Contracted services	-	693,177	801,395
Consulting	25,000	305,503	394,853
Salaries and benefits	121,370	114,943	74,710
Special projects	19,000	69,727	-
Travel	39,086	62,806	54,564
Furniture and equipment	-	57,062	-
Supplies and materials	10,450	39,486	54,769
Other services	4,550	16,691	37,956
Rent	-	503	22,800
Bank charges and interest	1,340	181	153
GST	-	65	502
Equipment rental	-	-	3,849
Training	9,500	-	200
	230,296	3,982,401	4,023,347
Surplus before transfers	430,617	4,608,552	8,164,945
Transfers between programs			
Transfers between programs	-	(181,426)	(40,000)
Administration fees	-	(30,346)	(164,698)
	-	(211,772)	(204,698)
Surplus	430,617	4,396,780	7,960,247

Dene Tha' First Nation
Economic Development
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Employment and Social Development Canada	708,458	888,831	816,593
Indigenous Services Canada			
Indian government support	314,612	297,554	297,554
Skills link program	-	186,657	144,409
Comm support	-	68,000	-
FNIYES	-	-	54,687
	1,023,070	1,441,042	1,313,243
Province of Alberta	124,500	496,119	124,500
Property taxes	69,848	69,848	28,439
Other revenue	25,000	66,435	91,061
Deferred revenue - prior year	-	108,134	-
Deferred revenue - current year	-	(211,238)	(108,134)
	1,242,418	1,970,340	1,449,109
Expenses			
Training	235,374	611,619	193,210
Salaries and benefits	499,990	571,815	515,245
Other services	209,271	430,785	56,584
Supplies and materials	31,700	91,639	111,810
Travel	54,750	87,292	66,680
Equipment rental	15,800	24,929	34,919
Utilities	19,755	17,881	17,930
Amortization	-	10,095	9,064
Business grants	73,900	10,000	5,390
Mobility assistance	-	3,847	12,584
Rent	1,600	3,106	-
Gas and oil	-	2,953	10,256
Office supplies	4,150	1,885	15,783
Telephone	5,500	1,228	957
GST	-	661	480
Bank charges and interest	1,200	655	548
Furniture and equipment	-	92	14,061
Consulting	20,000	-	20,000
Audit fees	39,470	-	-
	1,212,460	1,870,482	1,085,501
Surplus before transfers	29,958	99,858	363,608
Transfers between programs			
Transfers between programs	-	31,675	(26,377)
Administration fees	(29,958)	(65,858)	(67,605)
	(29,958)	(34,183)	(93,982)
Surplus	-	65,675	269,626

**Dene Tha' First Nation
Lands**

Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Firesmart	-	195,000	-
Climate monitoring	149,800	149,800	-
Adaptation program	138,572	138,572	-
Regulatory improvement	-	27,643	12,000
Projects and capacity	-	-	221,179
First Nations and Inuit Health Branch	98,410	-	-
	386,782	511,015	233,179
Industry consultation	997,011	697,505	859,194
Other revenue	114,000	758,326	67,531
Province of Alberta	230,000	178,250	136,500
BC Hydro capacity funding	90,000	15,000	-
Deferred revenue - prior year	-	28,400	-
Deferred revenue - current year	-	(139,983)	(28,400)
	1,817,793	2,048,513	1,268,004
Expenses			
Consulting	486,263	563,236	387,542
Monitoring	212,000	450,806	250,591
Bad debts (recovery)	-	391,511	-
Other services	78,000	191,702	53,067
Salaries and benefits	431,600	172,433	207,690
Travel	189,800	130,445	151,948
Honouraria	67,500	109,599	41,824
Equipment rental	41,600	86,584	51,515
Supplies and materials	16,000	41,487	37,993
Professional fees	66,000	26,437	85,169
Furniture and equipment	40,000	22,227	11,527
GST	7,600	9,402	9,622
Office supplies	5,160	6,951	4,751
Training	38,600	6,296	11,155
Bank charges and interest	680	782	683
Gas and oil	790	591	5,085
Community donations	60,000	-	22,719
Telephone	1,200	-	868
	1,742,793	2,210,489	1,333,749
Surplus (deficit) before transfers	75,000	(161,976)	(65,745)
Transfers between programs			
Transfers between programs	-	53,410	(34,200)
Administration fees	(75,000)	(65,000)	(75,130)
	(75,000)	(11,590)	(109,330)
Surplus (deficit)	-	(173,566)	(175,075)

Dene Tha' First Nation
Housing Rentals
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
CMHC subsidies	-	77,234	76,891
Rent	-	346,320	340,920
	-	423,554	417,811
Expenses			
Bad debts	-	333,145	267,155
Amortization	-	99,064	110,765
Insurance	-	24,094	24,774
Interest on long-term debt	-	22,992	26,884
Bank charges and interest	-	225	475
Utilities	-	-	1,127
Equipment rental	-	-	321
GST (recovery)	-	-	32
	-	479,520	431,533
Deficit before transfers	-	(55,966)	(13,722)
Transfers between programs	-	78,422	(77,495)
Surplus (deficit)	-	22,456	(91,217)

Dene Tha' First Nation
Social Development
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Indian government support	4,751,635	4,899,335	4,899,335
Special needs	-	95,000	-
Basic needs - learners' benefit	147,700	74,285	146,967
Unexpended funding owing (refunded) to/from ISC	-	33,777	(37,083)
	4,899,335	5,102,397	5,009,219
Other revenue	-	2,659	8,353
Deferred revenue - current year	-	(95,000)	-
	4,899,335	5,010,056	5,017,572
Expenses			
Social assistance	3,300,557	3,380,495	2,971,883
Salaries and benefits	638,401	626,000	462,173
Work experience project salaries	-	227,920	151,998
Travel	129,404	129,837	131,953
Special needs	-	109,911	97,855
Rent	68,400	74,700	68,400
Supplies and materials	41,000	52,722	33,491
Basic needs - learners' benefit	147,700	48,629	87,536
Training	73,521	38,453	19,518
Computer upgrades	36,200	36,200	36,200
Amortization	-	32,066	6,172
Equipment rental	32,208	28,116	30,078
GST	1,908	21,839	841
Telephone	22,776	17,746	21,331
Bank charges and interest	8,600	12,014	7,993
Gas and oil	6,000	5,259	3,959
Student expenses	4,000	4,085	4,725
Furniture and equipment	-	1,988	10,518
Insurance	5,000	400	5,000
Sponsorship, awards and community donations	-	-	7,925
Contracted services	-	-	2,199
Repairs and maintenance	2,000	-	2,081
Consulting	-	-	657
Office supplies	-	-	113
	4,517,675	4,848,380	4,164,599
Surplus before transfers	381,660	161,676	852,973
Transfers between programs			
Transfers between programs	(136,694)	(60,302)	(61,504)
Administration fees	(244,966)	(244,967)	(206,662)
	(381,660)	(305,269)	(268,166)
Surplus (deficit)	-	(143,593)	584,807

Dene Tha' First Nation
Band Designate
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Indigenous Services Canada			
Community Based Initiative	-	225,601	-
Prevention and Least Disruptive Measures	-	-	197,137
	-	225,601	197,137
Province of Alberta	-	47,391	47,391
First Nations Development Fund	-	-	342,627
Deferred revenue - prior year	-	588,670	169,334
Deferred revenue - current year	-	(519,325)	(588,670)
	-	342,337	167,819
Expenses			
Salaries and benefits	-	67,164	57,439
Training	-	34,624	8,552
Other services	-	22,582	30,245
Travel	-	16,189	28,912
Rent	-	5,400	6,105
Professional fees	-	3,000	-
Office supplies	-	2,248	-
Telephone	-	1,680	-
Supplies and materials	-	300	-
Bank charges and interest	-	196	90
	-	153,383	131,343
Surplus before transfers	-	188,954	36,476
Transfers between programs			
Transfers between programs	-	-	(3,780)
Administration fees	-	(15,000)	(7,500)
	-	(15,000)	(11,280)
Surplus	-	173,954	25,196

Dene Tha' First Nation
Recreation
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Other revenue	-	-	50,597
Property taxes	-	-	30,000
	-	-	80,597
Expenses			
Salaries and benefits	-	-	70,161
Travel	-	-	16,888
Activities and events	-	-	7,229
Supplies and materials	-	-	3,925
Training	-	-	2,859
Rent	-	-	1,503
Other services	-	-	955
Utilities	-	-	630
Office supplies	-	-	271
Bank charges and interest	-	-	253
GST	-	-	87
	-	-	104,761
Deficit before transfers	-	-	(24,164)
Transfers between programs	-	-	25,000
Surplus (deficit)	-	-	836

Dene Tha' First Nation
Dene Tha' Natural Gas Utility
Schedule 15 - Schedule of Revenue and Expenses
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Revenue			
Gas sales	598,836	623,457	683,174
Propane sales	259,082	141,109	260,012
Other revenue	58,987	74,359	81,571
	916,905	838,925	1,024,757
Expenses			
Gas and oil	365,086	318,567	370,528
Salaries and benefits	216,768	198,761	139,225
Bad debts	-	88,672	120,831
Supplies and materials	80,721	69,719	50,709
Contracted services	99,900	42,362	99,930
Amortization	-	34,918	36,633
Travel	17,715	18,558	17,715
Repairs and maintenance	24,018	15,533	22,877
Telephone	19,752	14,831	19,754
Insurance	10,130	14,746	7,108
Utilities	9,724	11,495	9,716
Equipment rental	-	10,042	1,433
Furniture and equipment	43,433	7,985	-
GST	21,808	4,207	21,806
Training	1,453	3,349	1,450
Rent	4,866	2,300	4,866
Freight	943	2,172	941
Bank charges and interest	588	2,053	586
	916,905	860,270	926,108
Surplus (deficit)	-	(21,345)	98,649

**Dene Tha' First Nation
Funds**

Schedule 16 - Schedule of Revenue and Expenses

For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Expenses			
Change in enterprise funds	-	(1,031,412)	1,930,054
Change in trust funds	-	(60,769)	43,189
	-	(1,092,181)	1,973,243
Surplus (deficit) before transfers	-	1,092,181	(1,973,243)
Transfers between programs	-	(78,422)	140,400
Surplus (deficit)	-	1,013,759	(1,832,843)