

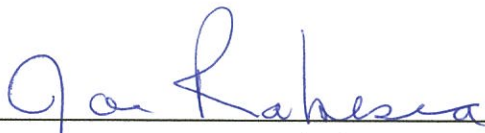


# TŁICHQ GOVERNMENT

## TŁICHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2009 – MARCH 31, 2010 LAW

The Tłichq Assembly permitted this law to proceed in a shorter time than is allowed by subsection 3(2) of the *Tłichq Procedures Law* by unanimous consent.

The Tłichq Assembly enacted this law on July 8, 2010 by unanimous consent.

Signature:  \_\_\_\_\_

Joe Rabesca, Grand Chief of the Tłichq Government, signed this law on July 8, 2010.

### DISPOSITION

DATE OF INTRODUCTION	CONSIDERATION	CONSENSUS	EFFECTIVE DATE
July 8, 2010	July 8, 2010	July 8, 2010	July 8, 2010

## **TŁCHQ GOVERNMENT**

### **TŁCHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2009 – MARCH 31, 2010 LAW**

#### **Title**

1. This law shall be cited as the *Tłchq Government Audited Financial Statement for April 1, 2009 – March 31, 2010 Law*.

#### **Definitions**

2. In this Law,  
  
“Tłchq Assembly” has the same meaning as in the Tłchq Constitution.

#### **Approval**

3. The Tłchq Assembly hereby approves the Tłchq Government Audited Financial Statements for April 1, 2009 to March 31, 2010.
4. The Audited Financial Statements are attached as Appendix A.

# **The Tlicho Government**

Financial Statements

**March 31, 2010**

**The Tlicho Government**  
Financial Statements  
For the year ended March 31, 2010

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<b>Contents</b>	<b>Page No.</b>
Management Report	3
Auditors' Report	4
Statement of Financial Position	5
Statement of Changes in Fund Balances	6
Statement of Operations	7
Statement of Cash Flows	8
Notes to Financial Statements	9 – 19
Schedule 1 – Legislative and Governance Expenditures	20
Schedule 2 – Tlicho Government Department Expenditures	21 – 22
Schedule 3 – Program and Services Revenues and Expenditures	23 – 33
Schedule 4 – Schedule of Capital Fund Activities	34

June 22, 2010

## **Management Report**

### *Management Responsibility for Financial Statements*

The Tlicho Government  
Office of the Finance Director

The management of the Tlicho Government (the "Government") is responsible for the preparation, integrity and fair presentation of the financial statements.

The financial statements have been prepared in conformity with Generally Accepted Accounting Principles, using management's best estimates and judgements where appropriate.

The financial statements have been audited by the independent accounting firm, PricewaterhouseCoopers, which was given unrestricted access to all financial records and related data, including minutes of all meetings of Chiefs' Executive Council and the Tlicho Government Assembly Meetings. The Government believes that all representations made to the independent auditors during their audit were valid and appropriate. PricewaterhouseCoopers' audit opinion is presented on the following page.

The Government maintains a system of internal controls over financial reporting, which is designed to provide reasonable assurance to the Chiefs' Executive Council and the Tlicho Government Assembly regarding preparation of reliable published financial statements. Such controls are maintained by the establishment and communication of accounting and financial policies and procedures. There are, however, inherent limitations in the effectiveness of any system of internal control, including the possibility of human error.

The Tlicho Government is responsible for engaging the independent auditors and meeting regularly with management, to ensure that each is carrying out their responsibilities and to discuss auditing, internal control and financial reporting matters.

Based on the above, I certify that the information contained in the accompanying financial statements fairly presents, in all material respects, the statement of financial position, changes in fund balances, operations, and cash flows of the Government.

John Hazenberg, B.A. (Accounting), M.B.A., C.D.  
Finance Director and Chief Financial Officer

June 22, 2010

## Auditors' Report

### To the Members of The Tlicho Assembly

We have audited the statement of financial position of the **Tlicho Government** as at March 31, 2010 and the statements of operations, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Tlicho Government's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Tlicho Government as at March 31, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*PricewaterhouseCoopers LLP*

Chartered Accountants

# The Tlicho Government

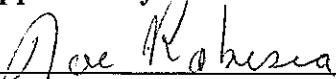
## Statement of Financial Position

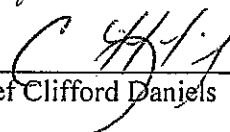
As at March 31, 2010

	2010 \$	2009 \$
<b>Assets</b>		
<b>Financial assets</b>		
Cash and temporary investments	25,638,928	23,152,517
Accounts receivable (note 3)	6,197,551	10,503,612
Goods and services tax recoverable	524,229	406,535
Prepaid insurance	44,567	39,135
Equity in Tlicho business enterprises (note 4)	35,027,756	30,880,951
	<u>67,433,031</u>	<u>64,982,750</u>
<b>Financial liabilities</b>		
Accounts payable and accrued liabilities (note 3)	2,836,743	1,449,865
Deferred revenue (note 7)	1,614,432	1,681,483
Obligation under capital leases (note 8)	24,138	46,592
Long-term debt (note 9)	25,335	49,822
Land claim loan (note 10)	10,295,638	16,578,314
	<u>14,796,286</u>	<u>19,806,076</u>
<b>Net financial assets</b>	<u>52,636,745</u>	<u>45,176,674</u>
<b>Non-financial assets</b>		
Property and equipment (note 5)	3,468,866	3,402,784
Deferred land claim expenditures (note 6)	10,317,029	16,599,706
	<u>13,785,895</u>	<u>20,002,490</u>
	<u>66,422,640</u>	<u>65,179,164</u>
<b>Government Equity</b>		
<b>Fund Balances</b>		
General Fund	46,485,481	47,070,290
Restricted reserves (note 12)	16,517,760	14,802,502
Capital Fund	3,419,399	3,306,372
	<u>66,422,640</u>	<u>65,179,164</u>


### Contingencies and commitments (note 12)

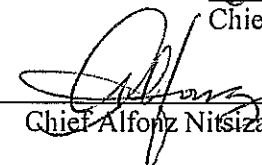
### Approved by the Government

  
Grand Chief Joe Rabesca

  
Chief Clifford Danjels

  
Chief Edward Chocolate

  
Chief Charlie Football

  
Chief Alfonz Nitsiza



# The Tlicho Government

## Statement of Changes in Fund Balances

For the year ended March 31, 2010

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	General Fund \$	Restricted Reserve Fund \$ (Note 12)	Capital Fund \$	Total \$
<b>Balance – Beginning of year</b>	47,070,290	14,802,502	3,306,372	65,179,164
Net revenue for the year	1,243,476	-	-	1,243,476
Transfers	(1,715,258)	1,715,258	-	-
Investment in property and equipment (schedule 4)	(113,027)	-	113,027	-
<b>Balance – End of year</b>	<u>46,485,481</u>	<u>16,517,760</u>	<u>3,419,399</u>	<u>66,422,640</u>

# The Tlicho Government

## Statement of Operations

For the year ended March 31, 2010

	Budget \$ (Unaudited)	2010 \$	2009 \$
<b>Revenue</b>			
Land claim agreement revenue	-	6,894,903	5,515,922
Tax revenue personal income tax	8,000,000	6,287,532	9,466,252
Programs and services	4,265,506	4,842,549	4,423,193
Impact and benefits agreements	3,465,000	3,881,729	3,684,885
Resource royalties revenue	2,440,000	2,688,641	2,913,938
Financing agreement revenue	2,799,316	2,630,503	3,005,544
Tax revenue – goods and service tax	2,000,000	2,288,759	1,708,461
Other income	400,000	291,487	624,528
	<u>23,369,822</u>	<u>29,806,103</u>	<u>31,342,723</u>
<b>Expenditure</b>			
Annual Gathering	656,759	737,998	692,600
Tlicho Assembly	2,450,000	2,607,803	2,432,427
Chiefs Executive Council	4,750,000	4,741,429	3,082,056
IBA & PBA	3,465,000	3,794,650	2,025,314
Community Presence Office	1,400,000	1,499,817	1,144,276
Land Protection Department	1,475,000	1,636,171	1,123,615
Language & Cultural Department	425,000	543,874	413,280
Finance Department	1,375,000	1,366,938	1,223,300
Human Resources Department	425,000	364,006	247,799
Program & Services	5,040,506	6,059,139	5,310,274
Amortization of deferred land claim and interest	-	6,894,903	5,515,922
Citizen Payout	1,949,939	1,981,775	1,876,650
Amortization of property and equipment	-	480,929	640,161
	<u>23,412,204</u>	<u>32,709,432</u>	<u>25,727,674</u>
	(42,382)	(2,903,329)	5,615,049
<b>Equity in earnings of government business enterprises</b>			
	-	4,146,805	6,350,024
<b>Net revenue for the year</b>	<u>(42,382)</u>	<u>1,243,476</u>	<u>11,965,073</u>

# The Tlicho Government

## Statement of Cash Flows

For the year ended March 31, 2010

	2010 \$	2009 \$
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net revenue for the year	1,243,476	11,965,073
Items not affecting cash		
Amortization expense	480,929	640,161
Share of net earnings in Tlicho business enterprises	(4,146,805)	(6,350,024)
Amortization of deferred land claim expenditures	6,282,677	4,624,224
Interest on land claim loan	612,227	891,698
Land claim agreement	(6,894,903)	(5,515,922)
	<u>(2,422,399)</u>	<u>6,255,210</u>
Net change in non-cash financial assets and liabilities		
Decrease (increase) in accounts receivable	4,306,063	(5,058,897)
Increase in goods and services tax recoverable	(117,694)	(43,895)
(Increase) decrease in prepaid expenses	(5,430)	4,139
Increase in accounts payable and accrued liabilities	1,386,878	637,938
(Decrease) increase in deferred revenue	(67,051)	33,782
	<u>3,080,367</u>	<u>1,828,277</u>
<b>Investing activities</b>		
Purchase of property and equipment	(547,015)	(100,578)
<b>Financing activities</b>		
Repayment of obligations under capital leases	(22,454)	(20,890)
Repayment of long-term debt	(24,487)	(35,768)
	<u>(46,941)</u>	<u>(56,658)</u>
<b>Increase in cash and temporary investments</b>	2,486,411	1,671,041
<b>Cash and temporary investments – Beginning of year</b>	23,152,517	21,481,476
<b>Cash and temporary investments – End of year</b>	<u>25,638,928</u>	<u>23,152,517</u>
<b>Cash and temporary investments comprised of</b>		
Cash account balance	13,553,561	11,332,264
Money market funds <sup>(1)</sup>	12,085,367	11,820,253
	<u>25,638,928</u>	<u>23,152,517</u>
<b>Supplementary information</b>		
Interest paid	3,580	4,201
Interest received	150,471	655,919

<sup>(1)</sup> Fair market value per confirmation \$12,085,367 (2008 – \$11,820,253).

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

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## 1 Legal authority

The Tlicho Government was formed effective August 4, 2005 and is the result of the successful negotiation of the Tlicho Land Claims and Self-Government Agreement (the "Agreement") that was approved by the Tlicho people. The Agreement was signed in Behchoko by representatives of the Tlicho, Federal and Territorial Governments on August 25, 2003.

On October 10, 2003, the Government of the Northwest Territories approved the Agreement and on December 7, 2004, the bill was passed by the House of Commons. On February 10, 2005, the bill received royal assent from the Governor General. On effective date, the Dogrib Treaty 11 Council and the administrative organizations from each of the four Tlicho Communities of Behchoko, Whati, Wekweeti and Gameti ceased operations and were succeeded by the Tlicho Government.

The assets, liabilities and surplus balances of the above noted organizations were transferred to the Tlicho Government on effective date.

Under the Agreement, the Tlicho Government owns a single block of approximately 39,000 square kilometres of land, including subsurface resources. The Tlicho Government will receive approximately \$152 million from the Federal Government which is to be paid over a period of 15 years, in addition to a share of resource royalties collected annually by Federal and Territorial Governments from activities in the Mackenzie Valley.

The Agreement also provides the Tlicho Government with a wide range of law-making powers on Tlicho lands and over Tlicho citizens on those lands and in the four Tlicho communities. The Tlicho and the Government of the Northwest Territories will co-operate to deliver key services, such as health care, education and other social programs and services, to all people living in the four communities.

## 2 Significant accounting policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles as defined for local government entities in the Canadian Institute of Chartered Accountants Public Sector Accounting and Auditing Handbook. Because the precise determination of many assets, liabilities, contributions and expenditures are dependent on future events, the preparation of financial statements for a period necessarily includes the use of estimates and approximations which have been made using careful judgment. Actual results could differ from those estimates. These financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

### a) Fund accounting

The Government follows the restricted fund method of accounting. Fund accounting requires a self-balancing set of accounts for each fund, established by legal, contractual, or voluntary actions. The restricted fund method of accounting is a specialized form of fund accounting that distinguishes between funds that are restricted for specific purposes and funds that are unrestricted for general purposes.

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

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The General Fund, which includes various programs and services, accounts for the Government's unrestricted activities. The Capital Fund accounts for the Government's activities related to its capital assets. The Reserve Fund accounts for reserves that are established by the Government for future operating expenditures.

b) Reporting entity and principles of financial reporting

The Tlicho Government reporting entity includes the Government's operations and all other related entities, which are accountable to the Government and are either owned or controlled by the Government.

Incorporated business entities which are owned or controlled by the Government and which are not dependent on the Government for their continued operations, are recorded in the general fund of these financial statements using the modified equity method. These entities are 100% owned except as otherwise noted. The following entities are not dependent on the Government for their continued operations:

- Tlicho Investment Corporation
- Dogrib Nation TrustCo. Inc.
- Dogrib Power Corporation
- Aboriginal Engineering Ltd.
- KeTe Whii Limited – 50% owned
- Tlicho Air Inc. – 52% owned
- Nishi-Khon Enterprises Inc. (inactive)
- Nishi-Khon Forestry Service Ltd.
- Nishi-Khon Freeway Inc.
- Tli-cho Catering Ltd. (inactive)
- Nishi-Khon Travel & Aviation Services Ltd. (inactive)
- Nishi-Khon Engineering & Environmental Services Ltd. (inactive)
- Nishi-Khon Constructors Limited (inactive)
- Rae Edzo Dene Band Development Corporation Ltd. – 90% owned
- Dogrib Nation Development Authority Inc. (inactive)
- Nishi-Khon/PCL Constructors Ltd. – 51% owned (inactive)
- Nishi-Khon/SNC Lavalin Ltd. – 51% owned
- Behcho Ko Development Corporation, which includes the accounts of the following:
  - Rae Band Construction Ltd.
  - Tlicho Road Constructors Ltd.
  - Tlicho Construction Ltd.
  - Tlicho Logistics Inc.
- 964053 NWT Ltd. (80% owned), which includes the accounts of:
  - Tlicho Landtran Transport Ltd. – 41% owned

# The Tlicho Government

## Notes to Financial Statements

March 31, 2010

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- Wekweti Development Corporation, which includes the accounts of:
  - Hozilla Naedik'e Ltd.
  - 5352 NWT Ltd.
- DLFN Holdings Ltd.
- Tlicho Domco Inc. – 51% owned
- Gameti Development Corporation Ltd., which includes the accounts of:
  - Gameti Contracting Ltd. (inactive)
- Lac La Martre Development Corporation
- Wha Ti Ko Gha K'aode Ltd.
- NSR Employment Solutions Ltd. (inactive)
- Dogrib Nation Heritage Foundation (inactive)
- Gameti Tli Holdings Ltd. (inactive)
- 953837 NWT Ltd. (inactive)
- Tlicho Engineering and Environmental Services Ltd.

c) Portfolio investments

Investments in organizations that do not form part of the Government's reporting entity are considered portfolio investments and are recorded at cost.

The following summarizes the Government's portfolio investments, which are recorded at nominal amounts:

- Owned by the Tlicho Government:
  - (i) Denendeh Development Corporation – 23% owned
  - (ii) Demendeh Investments Limited Partnership
- Owned by Dogrib Nation TrustCo Inc:
  - (i) Falcon Communication G.P. Ltd. – 16.67% owned
  - (ii) Nishi-Khon Key West Travel Ltd. – 21% owned
  - (iii) I & D Management Services Ltd. – 33% owned
  - (iv) Broadband Business Alliance LP – 16.65% owned
  - (v) Aboriginal Diamonds Group Ltd. – 33% owned
  - (vi) Diamonds International Canada (DICAN) Ltd. – 17% owned
- Owned by Gameti Development Corporation Ltd.
  - (i) Caribou Camp
  - (ii) Gameti Sport Fishing

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

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d) Contributions

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Surpluses arising under certain Government of Canada contributions are restricted as the amounts may be repayable.

Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted contributions received in advance of the period to which they relate are deferred and recognized as revenue in the period to which they relate.

Investment income is recognized as revenue of the General Fund in the year received or receivable.

e) Temporary investments

Temporary investments are investments that mature in one year or less and are stated at the lower of cost and fair market value.

f) Property and equipment

Property and equipment are recorded at cost, except for donated assets, which are reported at estimated fair market value. Equipment, vehicles, office equipment, computer equipment and leasehold improvements are amortized over their expected useful life of five years. Buildings and airstrip are amortized over their expected life of twenty years. Routine repairs and maintenance costs are expensed as incurred.

g) Deferred revenue

The deferred revenue represents restricted operating funding received in the current period that is related to the subsequent period.

h) Equity in Capital Fund

Equity in Capital Fund represents the Tlicho Government's net investment in property and equipment, after deducting the portion financed by third parties through long-term capital borrowings, capitalized leases and other capital liabilities.

i) Reserves for future expenditures

Reserves are established at the discretion of the Tlicho Government to set aside certain amounts for future operating and capital purposes. Operating reserves are those which are generally established to fund one-time expenditures of an operating nature. Capital reserves are those which are generally established to fund one-time expenditures of a capital nature; the majority of which are committed to a specific purpose.

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

## 3 Accounts receivable and accounts payable

Included in accounts receivable is \$4,597,713 receivable from various government business enterprises. Much of this amount arose when the four Tlicho Communities ceased operations and were succeeded by the Government as disclosed in note 1. Included in Program and Services expense is a provision against receivables of \$936,124 (2009 – \$600,512). Included in accounts payable is \$82,973 payable to various government business enterprises.

These receivables and payables are unsecured, non-interest bearing and with no specified terms of repayment.

## 4 Equity in Tlicho business enterprises

	2010 \$	2009 \$
Opening balance	30,880,951	24,530,927
Equity in earnings for the year	4,146,805	6,350,024
Closing balance	35,027,756	30,880,951

Financial information for each of the entities for their year-ends is as follows:

	2010		2009		
	Assets \$	Liabilities \$	Revenue \$	Net income \$	Net income \$
Tlicho Investment Corporation	9,038,900	557,027	4,950,700	(1,591,940)	(1,651,579)
Dogrib Nation Trustco Inc.	5,170,619	2,704,084	38,102	(1,652)	648,477
Dogrib Power Co	25,125,124	19,651,250	2,093,806	187,005	189,447
Tlicho Air Inc.	342,773	303,098	1,844,461	53,632	100,129
Aboriginal Engineering Services	5,209,540	4,693,976	6,027,244	(96,316)	(917,540)
Kete Whii Ltd.	1,259,853	87,934	187,332	23,368	755,646
Nishi-Khon Enterprises Inc.	100	-	-	-	-
Tli Cho Catering Corporation Ltd.	100	-	-	-	-
Nishi-Khon Constructors Ltd.	100	-	-	-	-
Nishi-Khon Engineering & Environmental	100	-	-	-	-
Nishi-Khon/SNC Lavalin Ltd.	1,398,777	1,136,819	4,118,626	1,080	69,863
Nishi-Khon Freeway Inc.	2,193,161	5,635,378	1,054,554	(499,233)	(568,488)
Nishi-Khon Forestry Service Ltd.	4,143,659	321,408	670,567	61,810	(40,797)
Behcho Ko Development Corporation	56,319,916	37,203,783	66,189,912	5,065,990	7,893,703
Wekweti Development Corporation	130,431	561,234	180,909	(89,127)	(130,634)
Hozila Naedik'e Ltd.	304,769	422,954	331,229	(65,064)	(12,038)
5352 NWT Ltd.	235,403	185,239	196,229	(85,570)	(73,802)
DLFN Holdings Ltd.	832,665	63,331	350,906	133,951	109,604
Tlicho Domco Inc.	782,208	783,108	2,539,455	-	-



# The Tlicho Government

Notes to Financial Statements

March 31, 2010

				2010	2009
	Assets	Liabilities	Revenue	Net income	Net income
	\$	\$	\$	\$	\$
Gameti Development Corporation Ltd.	293,700	741,043	375,531	11,498	(96,904)
Gameti Contracting Ltd.	100	-	-	-	-
Lac La Martre Development Corporation	2,177,573	861,954	1,703,067	203,260	325,593
Wha Ti Ko Gha K'aode Ltd.	197,962	898,334	1,197,089	(50,882)	(61,068)
Rae Edzo Dene Band Development Corporation	5,882,513	5,976,968	1,509,924	(52,288)	(189,588)
NSR Employment Solutions	100	-	-	-	-
953837 NWT Ltd.	100	-	-	-	-
Tli Cho Engineering & Environmental Services Ltd.	2,007,029	1,069,646	2,753,696	937,283	-
				<u>4,146,805</u>	<u>6,350,024</u>

The Tlicho Investment Corporation is the parent company that holds the investments in the Tlicho business enterprises. As disclosed in note 2(b), The Tlicho Government accounts for these investments using the modified equity method of accounting while the Tlicho Investment Corporation accounts for its investments using consolidation accounting. As a result of these different methods that are used as required by Canadian generally accepted accounting principles, there are differences in net income as reported by the Tlicho Investment Corporation as compared to what is reported by The Tlicho Government. These differences are summarized as follows:

	\$
Net income as reported by Tlicho Investment Corporation	3,462,616
Add	
Dividend income for entity treated as portfolio investment by The Tlicho Government	330,000
Loss in entity treated as portfolio investment by The Tlicho Government	<u>354,189</u>
	<u>4,146,805</u>

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

## 5 Property and equipment

			<u>2010</u>	<u>2009</u>
	Cost	Accumulated	Net	Net
	\$	amortization	\$	\$
		\$		
Airstrip	2,920,300	904,092	2,016,208	2,162,224
Equipment	189,444	92,390	97,054	27,321
Vehicles	530,974	394,155	136,819	112,357
Office equipment	1,479,388	1,478,444	944	54,752
Computer equipment	99,834	94,687	5,147	11,448
Leasehold improvements	171,561	171,561	-	-
Buildings	1,639,720	687,026	952,694	1,034,682
Construction in progress	260,000	-	260,000	-
	<u>7,291,221</u>	<u>3,822,355</u>	<u>3,468,866</u>	<u>3,402,784</u>

Amortization expense relating to property and equipment charged to current year operations was \$480,929 (2009 – \$640,161).

## 6 Deferred land claim expenditures

All expenditures incurred to research, develop and negotiate the Tlicho Land Claims and Self-Government Agreement as described in note 1 have been deferred. The accumulated balance is being written down at the same rate as the corresponding land claim loan balance is being repaid.

	<u>2010</u>	<u>2009</u>
	\$	\$
Deferred land claim expenditures	26,357,486	26,357,486
Less: Accumulated amortization	<u>16,040,457</u>	<u>9,757,780</u>
	<u>10,317,029</u>	<u>16,599,706</u>

Amortization expense for the year was \$6,282,677 (2009 – \$4,624,224).

## 7 Deferred revenue

	<u>2010</u>	<u>2009</u>
	\$	\$
BHP – Heritage Fund	<u>1,614,432</u>	<u>1,681,483</u>

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

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## 8 Obligation under capital leases

	2010	2009
	\$	\$
Vehicle leases	24,138	46,592
Less: Current portion	24,138	22,454
	<u>-</u>	<u>24,138</u>

The vehicles under capital lease are repayable in monthly instalments of approximately \$1,045 bear interest at 7.25% and are due March 27, 2011. The specific assets with a net book value of \$36,581 (2009 – \$54,871) are pledged as collateral.

Aggregate annual lease payments are due as follows:

	\$
2011	25,089
Less: Interest	951
	<u>24,138</u>

## 9 Long-term debt

	2010	2009
	\$	\$
Vehicle loan, payable in monthly payments of approximately \$1,024 (including principal and interest), interest at 2.9%, due April 11, 2011	12,559	24,807
Vehicle loan, payable in monthly payments of approximately \$1,021, interest at nil%, due March 29, 2011	12,776	24,498
Vehicle loan, repaid in the year	-	517
	<u>25,335</u>	<u>49,822</u>

Vehicles with a net book value of \$36,580 (2009 – \$66,706) have been pledged as collateral on the above loans.

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

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Aggregate annual principal repayments due on the vehicle loans in accordance with the agreed repayment terms are as follows:

	\$
2011	25,025
2012	<u>310</u>
	<u>25,335</u>

## 10 Land claim loan advances

	Principal \$	Interest \$	Total \$
Balance – Beginning of year	16,045,121	533,193	16,578,314
Additions	-	612,227	612,227
Repayments	<u>(6,080,613)</u>	<u>(814,290)</u>	<u>(6,894,903)</u>
Balance – End of year	9,964,508	331,130	10,295,638
Less: Current portion	<u>(7,768,185)</u>	-	<u>(7,768,185)</u>
	<u>2,196,323</u>	<u>331,130</u>	<u>2,527,453</u>

Repayable, cumulative loan advances were received pursuant to the Native Claims Loan Agreement with the Government of Canada, for negotiating the Tlicho Land Claims and Self-Government Agreement as described in note 1.

\$4,391,042 (2009 – \$4,391,042) of the loan is non-interest bearing while \$5,904,596 (2009 – \$12,187,272) is interest bearing at a rate set by the Minister of Finance for equivalent loans and terms for Crown Corporations. At March 31, 2010, interest rates ranged from 2.98% to 6.15%. As at March 31, 2010, the accrued interest on the loans is \$331,128 (2009 – \$533,193).

No loans were advanced in the period to March 31, 2010 (2009 – \$nil). The loan will be repaid as part of monies due to Tlicho Government after the effective date of August 4, 2005.

As at March 31, 2010, the Government is not in default of the terms of the Native Claims Loan Agreement.

# The Tlicho Government

Notes to Financial Statements

March 31, 2010

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Expected principal repayments over the next two years are as follows:

	\$
2011	7,768,185
2012	<u>2,527,453</u>
	<u>10,295,638</u>

## 11 Contingencies and commitments

The Tlicho Government leases various office equipments under operating lease agreements expiring in 2011.

The total commitment for 2011 is \$12,869.

The Tlicho Government has guaranteed the BDC loans of Rae Band Construction Ltd. At March 31, 2010 the BDC loans balance was \$344,160 (March 31, 2009 – \$390,180).

## 12 Restricted reserve fund

In line with the Tlicho Government budget laws, the organization has established a reserve fund of \$16,517,760 (2009 – \$14,802,502). The amount has been internally restricted and can only be utilized with the approval of the Tlicho Assembly through a budget amendment. During the year, \$1,715,258 (2009 – \$2,234,943) was transferred from the general fund to the restricted reserves fund.

## 13 Financial Instruments

### Credit risk

Tlicho Government's exposure to credit risk is indicated by the carrying value of its accounts receivable and advances to related parties. Tlicho Government performs ongoing credit evaluations of its receivables and records a reserve for potential credit losses. Management believes that the risk of incurring losses with these financial instruments is remote.

### Interest rate risk

All of Tlicho Government's financial assets and liabilities are non-interest bearing except and long term debt capital leases, which bear interest at a fixed rate, and cash and land claim loan which bear interest at variable rates. The Tlicho Government does not use derivative instruments to mitigate this risk.

# **The Tlicho Government**

Notes to Financial Statements

**March 31, 2010**

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## **Fair values**

The financial assets and liabilities are valued at their carrying amounts as disclosed in the balance sheet, which are reasonable estimates of their fair values due to the relatively short period to maturity of these instruments, or the nature of the terms of the instrument.

## **14 Comparative figures**

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

# The Tlicho Government

Schedule 1

## Schedule of Legislative and Governance Expenditures

For the year ended March 31, 2010

	Annual Gathering \$	Tlicho Assembly \$	Chiefs Executive Council \$	IBA & PBA \$
Contract services	227,096	120,278	307,481	2,784,067
Equipment	2,236	8,871	-	10,253
Meeting expenses	180,295	83,984	57,731	16,966
Honorarium	-	594,643	12,457	28,450
Insurance, license and taxes	-	1,619	130,638	1,725
Office expense	6,052	20,057	253,169	25,362
Telephone and communications	765	7,086	98,490	4,019
Utilities and rent	8,990	31,698	169,467	14,922
Donations	1,200	-	234,531	88,810
Salaries and benefits	167,523	491,205	1,787,486	510,322
Professional fees	-	428,607	753,310	-
Training and development	-	400	9,911	1,299
Repairs and maintenance	-	-	17,497	4,953
Travel and accommodation	139,914	593,208	219,298	117,695
Travel – Donations	-	-	397,512	-
Accommodation – Donations	-	-	193,941	-
Meals and allowance	2,775	225,847	54,555	8,395
Cultural expenses	-	-	40,791	172,312
Other	1,152	300	622	5,100
Bank charges and interest	-	-	2,542	-
	<b>737,998</b>	<b>2,607,803</b>	<b>4,741,429</b>	<b>3,794,650</b>

# The Tlicho Government

Schedule 2

## Schedule of Tlicho Government Department Expenditures For the year ended March 31, 2010

	Community Presence office				Total \$
	Behchoko \$	Whati \$	Gameti \$	Wekweti \$	
<b>Expenditures</b>					
Contract services	52,705	85,790	1,650	6,400	146,545
Equipment	20,230	26,805	14,697	12,265	73,997
Meeting expenditures	1,910	579	577	1,257	4,323
Honorarium	-	500	1,250	-	1,750
Insurance, licence, taxes and fee	-	-	-	108	108
Office	56,381	12,008	7,645	11,658	87,692
Telephone and communication	16,936	22,273	18,262	15,762	73,233
Utilities and rent	62,809	30,229	47,227	51,912	192,177
Donations	500	417	-	3,500	4,417
Salaries and benefits	315,158	162,491	129,534	169,768	776,951
Training and development	-	-	40	-	40
Repairs and maintenance	15,685	2,818	1,668	1,140	21,311
Travel	8,252	11,839	19,990	17,974	58,055
Accommodation	1,259	4,572	5,133	12,718	23,682
Meals and allowance	2,221	4,127	3,288	841	10,477
Cultural expenses	11,403	4,492	4,120	4,450	24,465
Other	-	-	30	564	594
	<b>565,449</b>	<b>368,940</b>	<b>255,111</b>	<b>310,317</b>	<b>1,499,817</b>



# The Tlicho Government

Schedule 2

Schedule of Tlicho Government Department Expenditures...*continued*

Page 2

For the year ended March 31, 2010

	Land Protection Department \$	Language & Cultural Department \$	Finance Department \$	Human Resource Department \$
<b>Expenditures</b>				
Contract services	202,595	62,955	189,403	21,169
Equipment	7,668	10,700	-	-
Meeting expenditures	20,569	6,362	1,984	317
Honorarium	53,200	2,550	100	-
Insurance, licence, taxes and fee	42,147	-	21,502	6,664
Office	53,624	14,261	64,104	7,316
Telephone and communication	5,111	4,277	12,504	5,048
Utilities and rent	45,429	23,844	58,240	21,084
Donations	-	43,241	200	-
Salaries and benefits	730,105	220,552	800,966	250,326
Professional fees	247,334	-	97,615	4,206
Training and development	6,107	-	2,521	5,912
Repairs and maintenance	-	500	6,050	10
Travel	95,847	113,300	48,361	21,263
Accommodation	68,640	7,526	21,599	11,910
Meals and allowance	57,034	2,749	15,656	8,524
Cultural expenses	-	31,049	28	257
Bank charges and interest	-	-	23,128	-
Other	761	8	-	-
AHRDA expense	-	-	2,977	-
	1,636,171	543,874	1,366,938	364,006

# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures For the year ended March 31, 2010

	Early Childhood Wekweti – Preschool \$	Early Childhood Gameti – Daycare \$	Early Childhood Gameti – Preschool \$	Early Childhood Whati Daycare \$	Early Childhood CJBS – Daycare \$
<b>Revenues</b>					
Programs and services	23,045	59,716	34,748	138,434	48,980
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>23,045</u>	<u>59,716</u>	<u>34,748</u>	<u>138,434</u>	<u>48,980</u>
<b>Expenditures</b>					
Contract services	23,045	59,716	34,748	138,434	48,980
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	-	-	-
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	-	-	-	-
Accommodation	-	-	-	-	-
Meals and allowance	-	-	-	-	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
	<u>23,045</u>	<u>59,716</u>	<u>34,748</u>	<u>138,434</u>	<u>48,980</u>
<b>Total expenditures</b>					
Excess of revenues over expenditures	-	-	-	-	-

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures. . . *continued*  
 For the year ended March 31, 2010

Schedule 3  
 Page 2

	Early Childhood Tlicho Daycare \$	Early Childhood Healthy Childrens Initiative \$	Early Childhood AB Headstart O & M \$	Dogrib Community Future \$	Economic Development Officer – Wekweti \$
<b>Revenues</b>					
Programs and services	73,446	203,637	19,790	166,981	58,680
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>73,446</u>	<u>203,637</u>	<u>19,790</u>	<u>166,981</u>	<u>58,680</u>
<b>Expenditures</b>					
Contract services	73,446	203,637	19,790	-	-
Equipment	-	-	-	360	-
Meeting expenditures	-	-	-	318	541
Honorarium	-	-	-	2,025	75
Insurance, licence, taxes and fees	-	-	-	990	2,810
Office	-	-	-	4,173	347
Telephone and communication	-	-	-	3,855	2,131
Utilities and rent	-	-	-	1,190	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	-	-	-
Professional fees	-	-	-	104,329	71,975
Training and development	-	-	-	4,823	-
Repairs and maintenance	-	-	-	2,329	-
Travel	-	-	-	-	-
Accommodation	-	-	-	8,815	4,774
Meals and allowance	-	-	-	11,091	3,909
Cultural expenses	-	-	-	7,327	2,983
Other	-	-	-	-	-
AHRDA expense	-	-	-	15,180	-
	<u>73,446</u>	<u>203,637</u>	<u>19,790</u>	<u>166,805</u>	<u>89,545</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	-	-	-	176	(30,865)

# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

Page 3

For the year ended March 31, 2010

	Economic Development Officer – Gameti \$	Economic Development Officer – Whati \$	Community Justice Officer – Behchoko \$	Community Justice Officer – Whati \$	Community Justice Officer – Gameti \$
<b>Revenues</b>					
Programs and services	32,564	83,950	55,750	38,700	34,850
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>32,564</u>	<u>83,950</u>	<u>55,750</u>	<u>38,700</u>	<u>34,850</u>
<b>Expenditures</b>					
Contract services	-	-	5,610	9,520	300
Equipment	-	-	-	-	100
Meeting expenditures	-	200	2,377	250	1,827
Honorarium	-	750	6,525	450	1,350
Insurance, licence, taxes and fees	600	600	-	-	-
Office	734	2,362	2,978	220	900
Telephone and communication	87	874	2,659	91	671
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	1,447
Salaries and benefits	19,915	37,872	50,279	22,837	20,240
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	5,643
Repairs and maintenance	-	-	300	-	-
Travel	1,212	1,969	7,871	313	1,367
Accommodation	2,939	1,031	1,714	360	1,260
Meals and allowance	1,681	1,600	3,382	-	-
Cultural expenses	-	377	-	5,059	-
Other	2,764	-	-	-	-
AHRDA expense	-	-	-	-	-
	<u>29,932</u>	<u>47,635</u>	<u>83,695</u>	<u>39,100</u>	<u>35,105</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	<u>2,632</u>	<u>36,315</u>	<u>(27,945)</u>	<u>(400)</u>	<u>(255)</u>

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures. . . *continued*  
 For the year ended March 31, 2010

Schedule 3  
 Page 4

	Community Justice Officer – Wekweti \$	Total AB Affairs \$	AHRDA Community Literary Development \$	AHRDA Programs – CRF & E.I. \$	Hunting & Trapping Program – Behchoko \$
<b>Revenue</b>					
Programs and services	31,550	48,000	85,000	1,354,022	-
Administration	-	-	-	-	-
Special events	-	-	-	-	11,850
	<u>31,550</u>	<u>48,000</u>	<u>85,000</u>	<u>1,354,022</u>	<u>11,850</u>
<b>Expenditures</b>					
Contract services	7,050	4,000	2,600	-	37,050
Equipment	-	-	-	-	1,200
Meeting expenditures	1,197	1,103	-	-	-
Honorarium	-	2,281	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	3,479	180	1,274	-	-
Telephone and communication	-	-	-	-	9,319
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	21,026	99	-	445,708	2,631
Professional fees	-	-	-	-	-
Training and development	-	-	79,015	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	28,766	601	-	74,439
Accommodation	170	3,664	-	-	-
Meals and allowance	-	7,858	128	-	-
Cultural expenses	-	-	-	-	597
Other	-	-	-	-	-
AHRDA expense	-	-	1,435	910,327	-
	<u>32,922</u>	<u>47,951</u>	<u>85,053</u>	<u>1,356,035</u>	<u>125,236</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	<u>(1,372)</u>	<u>49</u>	<u>(53)</u>	<u>(2,013)</u>	<u>(113,386)</u>

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued* For the year ended March 31, 2010

Schedule 3  
Page 5

	CHAP Hunting & Trapping Program – Other \$	Hunting & Trapping Program – Gameti \$	Hunting & Trapping Program – Wekweti \$	Hunting & Trapping Program – Whati \$	Community Justice Special Projects \$
<b>Revenue</b>					
Programs and services	148,000	-	-	-	93,681
Administration	-	-	-	-	-
Special events	-	1,691	-	12,090	-
	<u>148,000</u>	<u>1,691</u>	<u>-</u>	<u>12,090</u>	<u>93,681</u>
<b>Expenditures</b>					
Contract services	-	-	-	-	18,579
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	-	3,431
Honorarium	-	-	-	-	1,800
Insurance, licence, taxes and fees	-	-	-	-	1,900
Office	-	586	-	-	4,288
Telephone and communication	1,398	-	-	-	1,520
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	-	1,342	28,459
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	743	120	-	-
Travel	146,602	52,136	6,540	64,457	23,852
Accommodation	-	-	-	-	5,185
Meals and allowance	-	-	-	-	4,667
Cultural expenses	-	64	159	-	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
<b>Total expenditures</b>	<u>148,000</u>	<u>53,529</u>	<u>6,819</u>	<u>65,799</u>	<u>93,681</u>
<b>Excess of revenues over expenditures</b>	<u>-</u>	<u>(51,838)</u>	<u>(6,819)</u>	<u>(53,709)</u>	<u>-</u>

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures. . . *continued*  
 For the year ended March 31, 2010

Schedule 3  
 Page 6

	Devolution & RRS Assistance Fund \$	ENR – Wildlife Act Meeting \$	ENR – Bathurst Caribou \$	ENR – Caribou Hunt \$	ENR – Caribou Workshop \$
<b>Revenue</b>					
Programs and services	63,956	60,000	-	-	40,000
Administration	-	-	14,705	87,779	-
Special events	-	-	-	-	-
	<u>63,956</u>	<u>60,000</u>	<u>14,705</u>	<u>87,779</u>	<u>40,000</u>
<b>Expenditures</b>					
Contract services	6,188	-	-	-	8,375
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	1,328	3,145
Honorarium	-	-	5,750	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	1,095
Telephone and communication	-	-	-	1,240	-
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	352	6,373	-
Professional fees	47,288	57,883	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	8,699	1,037	2,365	81,091	17,297
Accommodation	358	340	4,035	-	1,350
Meals and allowance	1,517	1,538	2,296	-	8,838
Cultural expenses	-	-	-	3,424	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
	<u>64,050</u>	<u>60,798</u>	<u>14,798</u>	<u>93,456</u>	<u>40,100</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	(94)	(798)	(93)	(5,677)	(100)

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures. . . *continued*  
 For the year ended March 31, 2010

Schedule 3  
 Page 7

	ENR – Community Tour \$	ENR – PAS Coordinator \$	ENR – Wildlife Act Elders Workshop \$	Special Projects – PAS-Tlicho Translation Workshop \$	Special Projects – Tlicho Knowledge Monitoring \$
<b>Revenue</b>					
Programs and services	-	30,000	5,675	1,000	16,500
Administration	14,760	-	-	-	-
Special events	-	-	-	-	-
	<u>14,760</u>	<u>30,000</u>	<u>5,675</u>	<u>1,000</u>	<u>16,500</u>
<b>Expenditures</b>					
Contract services	-	-	-	-	-
Equipment	1,675	-	-	-	-
Meeting expenditures	2,671	300	-	-	-
Honorarium	1,650	-	2,400	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	1,298	-	-	-
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	4,289	21,593	113	-	-
Professional fees	2,000	-	-	-	30,000
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	1,913	1,723	342	-	-
Accommodation	-	3,232	2,025	-	-
Meals and allowance	562	2,026	1,205	-	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	653
AHRDA expense	-	-	-	-	-
	<u>14,760</u>	<u>30,172</u>	<u>6,085</u>	<u>-</u>	<u>30,653</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	-	(172)	(410)	1,000	(14,153)



# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

Page 8

For the year ended March 31, 2010

	Special Projects – Tlicho Skidoo Tour \$	Special Project – WRRH Meeting \$	Special Projects – Bridging the Gap – Lands \$	Special Projects – Christmas Activities \$	Special Project – Literacy Program \$
<b>Revenue</b>					
Programs and services	-	-	2,000	-	3,000
Administration	-	37,682	-	-	-
Special events	-	-	-	18,130	-
	-	37,682	2,000	18,130	3,000
<b>Expenditures</b>					
Contract services	-	-	-	6,500	-
Equipment	-	-	-	-	-
Meeting expenditures	-	14,355	-	-	705
Honorarium	-	6,750	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	11,265	-	-	1,624
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	3,339	-	-	-	-
Travel	77	242	-	244	131
Accommodation	-	1,250	-	-	-
Meals and allowance	-	246	-	-	-
Cultural expenses	-	-	-	16,721	-
Other	-	4,800	-	-	-
AHRDA expense	-	-	-	-	540
<b>Total expenditures</b>	3,416	38,908	-	23,465	3,000
<b>Excess of revenues over expenditures</b>	(3,416)	(1,226)	2,000	(5,335)	-

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

For the year ended March 31, 2010

	Special Project – National Aboriginal Day \$	Special Project – Northern Leaders Forum \$	Health & Wellness – Aboriginal Diabetes Initiatives \$	Health & Wellness – Brighter Future \$	Health & Wellness – Fetal Alcohol Spectrum Disorder \$
<b>Revenue</b>					
Programs and services	1,000	15,000	187,599	479,249	52,953
Administration	500	-	-	-	-
Special events	-	-	-	-	-
	<u>1,500</u>	<u>15,000</u>	<u>187,599</u>	<u>479,249</u>	<u>52,953</u>
<b>Expenditures</b>					
Contract services	1,500	-	187,599	479,249	52,953
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	-	-	-
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	5,994	-	-	-
Accommodation	-	6,703	-	-	-
Meals and allowance	-	2,306	-	-	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
	<u>1,500</u>	<u>15,003</u>	<u>187,599</u>	<u>479,249</u>	<u>52,953</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	-	(3)	-	-	-

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures. . . *continued*  
 For the year ended March 31, 2010

Schedule 3  
 Page 10

	Heath & Wellness National NA & Drug Abuse \$	Health & Wellness – NAYSPS \$	Heath & Wellness – Prenatal (CPNP) \$	DIAND – PAS Meeting YK \$	DIAND – CIMP Marian Lake Watershed \$	DIAND – Program Services Workshop \$
<b>Revenue</b>						
Programs and services	44,790	68,126	162,823	1,515	18,000	50,000
Administration	-	-	-	-	-	-
Special events	-	-	-	-	-	-
	<u>44,790</u>	<u>68,126</u>	<u>162,823</u>	<u>1,515</u>	<u>18,000</u>	<u>50,000</u>
<b>Expenditures</b>						
Contract services	44,790	68,126	162,823	-	3,530	-
Equipment	-	-	-	-	-	-
Meeting expenditures	-	-	-	-	-	-
Honorarium	-	-	-	-	-	6,806
Insurance, licence, taxes and fees	-	-	-	-	-	21,775
Office	-	-	-	-	-	-
Telephone and communication	-	-	-	-	-	2,106
Utilities and rent	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Salaries and benefits	-	-	-	-	-	-
Professional fees	-	-	-	-	-	6,331
Training and development	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Travel	-	-	-	-	-	-
Accommodation	-	-	-	236	225	13,883
Meals and allowance	-	-	-	792	-	8,511
Cultural expenses	-	-	-	487	100	6,995
Other	-	-	-	-	-	-
AHRDA expense	-	-	-	-	-	-
	<u>44,709</u>	<u>68,126</u>	<u>162,823</u>	<u>1,515</u>	<u>3,855</u>	<u>66,407</u>
<b>Total expenditures</b>						
<b>Excess of revenues over expenditures</b>	-	-	-	-	14,145	(16,407)

# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

Page 11

For the year ended March 31, 2010

	DIAND – Fortune Minerals Project \$	DIAND – PAS Meeting \$	DIAND Ecology North Climate \$	DIAND Student Summer Employment Program \$	Recoverable Expenses \$	Total Programs and Services \$
<b>Revenue</b>						
Programs and services	150,000	10,000	199,673	65,000	-	4,561,383
Administration	-	-	-	-	-	155,426
Special events	-	-	-	-	81,979	125,740
	<u>150,000</u>	<u>10,000</u>	<u>199,673</u>	<u>65,000</u>	<u>81,979</u>	<u>4,842,549</u>
<b>Expenditures</b>						
Contract services	21,500	-	17,653	-	1,825	1,749,116
Equipment	-	-	2,725	-	-	6,060
Meeting expenditures	6,573	1,600	22,373	-	308	71,408
Honorarium	15,091	-	38,300	-	8,075	115,047
Insurance, licence, taxes and fees	-	-	1,495	-	-	8,395
Office	552	-	419	-	404	26,097
Telephone and communication	-	-	-	-	4,167	29,310
Utilities and rent	-	-	10,500	-	-	11,690
Donations	-	-	-	-	573	2,020
Salaries and benefits	2,180	-	46,062	65,000	54,642	1,046,536
Professional fees	76,052	-	5,000	-	-	223,046
Training and development	-	-	-	-	-	86,988
Repairs and maintenance	-	-	-	-	-	4,502
Travel	14,850	6,300	20,911	-	6,550	607,824
Accommodation	7,896	-	18,511	-	1,230	87,556
Meals and allowance	5,789	2,100	13,943	-	4,205	83,779
Cultural expenses	-	-	-	-	-	27,054
Other	-	-	1,541	-	-	24,285
AHRDA expense	-	-	-	-	-	912,302
<b>Total expenditures</b>	<u>150,483</u>	<u>10,000</u>	<u>199,433</u>	<u>65,000</u>	<u>81,979</u>	<u>5,123,015</u>
<b>Excess of expenditures over revenue</b>	<u>(483)</u>	<u>-</u>	<u>240</u>	<u>-</u>	<u>-</u>	<u>(280,466)</u>

**The Tlicho Government**  
Schedule of Capital Fund Activities  
For the year ended March 31, 2010

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Schedule 4

	<b>2010</b>	<b>2009</b>
	\$	\$
Balance – Beginning of year	3,306,372	3,789,297
Acquisition of property and equipment	547,015	100,578
Amortization of property and equipment	(480,929)	(640,161)
Capital financing – long-term debt repaid	24,487	35,768
Capital financing – capital lease repaid	22,454	20,890
Balance – End of year	<u>3,419,399</u>	<u>3,306,372</u>