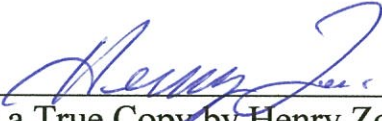


# TŁICHQ GOVERNMENT

## TŁICHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2010 – MARCH 31, 2011 LAW

The Tłichq Assembly enacted this law on September 14, 2011 by unanimous consent.

Eddie Erasmus, Grand Chief of the Tłichq Government, signed this law on September 14, 2011.

Signature:  Date: Sept 14/11  
Certified as a True Copy by Henry Zoe as of September 14, 2011.  
Laws Guardian, Tłichq Government

### DISPOSITION

DATE OF INTRODUCTION	CONSIDERATION	CONSENSUS	EFFECTIVE DATE
Sept. 14, 2011	Sept. 14, 2011	Sept.14, 2011	Sept. 14, 2011

# TŁICHQ GOVERNMENT

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## **TŁCHQ GOVERNMENT**

### **TŁCHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2010 – MARCH 31, 2011 LAW**

#### **Title**

1. This law shall be cited as the *Tłchq Government Audited Financial Statement for April 1, 2010 – March 31, 2011 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, 2010 to March 31, 2011.
4. The Audited Financial Statements are attached as Appendix A.

# **The Tlicho Government**

Financial Statements

**March 31, 2011**

**The Tlicho Government**  
Financial Statements  
For the year ended March 31, 2011

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## 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 LLP, 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.

Nancy Rabesca  
Finance Director and Chief Financial Officer

June 30, 2011

## Independent Auditor's Report

To the Members of  
The Tlicho Assembly

We have audited the accompanying financial statements of the Tlicho Government, which comprise the statement of financial position as at March 31, 2011 and the statements of changes in fund balances, operations and cash flows for the year then ended, and the related notes including a summary of significant accounting policies.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Tlicho Government as at March 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles

*Price Waterhouse Coopers LLP*

**Chartered Accountants**



# The Tlicho Government

## Statement of Financial Position

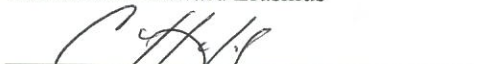
As at March 31, 2011


	2011 \$	2010 \$
<b>Assets</b>		
<b>Financial assets</b>		
Cash and temporary investments	26,172,857	25,638,928
Accounts receivable (note 3)	6,369,748	6,197,551
Goods and services tax recoverable	473,324	524,229
Prepaid insurance	41,621	44,567
Equity in Tlicho business enterprises (note 4)	42,060,937	35,027,756
	<u>75,118,487</u>	<u>67,433,031</u>
<b>Financial liabilities</b>		
Accounts payable and accrued liabilities (note 3)	1,931,598	2,836,743
Deferred revenue (note 7)	1,641,412	1,614,432
Obligation under capital leases (note 8)	-	24,138
Long-term debt (note 9)	1,024	25,335
Land claim loan (note 10)	2,269,308	10,295,638
	<u>5,843,342</u>	<u>14,796,286</u>
<b>Net financial assets</b>	<u>69,275,145</u>	<u>52,636,745</u>
<b>Non-financial assets</b>		
Property and equipment (note 5)	4,915,539	3,468,866
Deferred land claim expenditures (note 6)	2,290,699	10,317,029
	<u>7,206,238</u>	<u>13,785,895</u>
	<u>76,481,383</u>	<u>66,422,640</u>
<b>Government Equity</b>		
<b>Fund Balances</b>		
General Fund	54,720,412	46,485,481
Restricted reserves (note 12)	16,846,450	16,517,760
Capital Fund	4,914,521	3,419,399
	<u>76,481,383</u>	<u>66,422,640</u>


### Contingencies and commitments (note 11)


#### Approved by the Government

  
Grand Chief Edward Erasmus

  
Chief Clifford Daniels

  
Chief Edward Chocolate

  
Chief Charlie Football

  
Chief Alfonz Nitsiza

# The Tlicho Government

## Statement of Changes in Fund Balances For the year ended March 31, 2011

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	General Fund \$	Restricted Reserve Fund \$ (Note 12)	Capital Fund \$	Total \$
<b>Balance – Beginning of year</b>	46,485,481	16,517,760	3,419,399	66,422,640
Net revenue for the year	10,058,743	-	-	10,058,743
<b>Transfers</b>				
Taxes allocated to restricted reserve	(1,378,690)	1,378,690	-	-
Restricted funding for Grand Chief election	300,000	(300,000)	-	-
Investment in property and equipment (schedule 4)	(745,122)	(750,000)	1,495,122	-
<b>Balance – End of year</b>	<u>54,720,412</u>	<u>16,846,450</u>	<u>4,914,521</u>	<u>76,481,383</u>

# The Tlicho Government

## Statement of Operations

For the year ended March 31, 2011

	Budget \$ (Unaudited)	2011 \$	2010 \$
<b>Revenue</b>			
Land claim agreement revenue	-	8,273,884	6,894,903
Tax revenue – personal income tax	7,000,000	4,999,865	6,287,532
Programs and services	3,905,913	3,917,725	4,842,549
Impact and benefits agreements	3,650,000	3,786,676	3,881,729
Resource royalties revenue	1,750,000	2,789,219	2,688,641
Financing agreement revenue	2,538,293	2,538,265	2,630,503
Tax revenue – goods and service tax	1,700,000	1,893,583	2,288,759
Other income	575,000	735,696	291,487
	<u>21,119,206</u>	<u>28,934,913</u>	<u>29,806,103</u>
<b>Expenditure</b>			
Amortization of deferred land claim and interest	-	8,273,884	6,894,903
Program & Services	4,446,325	4,719,817	6,059,139
Chiefs Executive Council	3,306,449	3,505,808	4,352,978
IBA & PBA	3,650,000	2,088,507	3,794,650
Community Presence Office	1,431,205	1,519,114	1,499,817
Land Protection Department	1,382,438	1,441,292	1,636,171
Tlicho Assembly	1,588,825	1,231,392	2,607,803
Finance Department	1,102,871	947,512	1,116,634
Annual Gathering	450,000	644,621	737,998
Senior Administrative for Executive	529,628	621,410	638,755
Amortization of property and equipment	575,000	456,354	480,929
Language & Cultural Department	439,818	398,882	543,874
Human Resources Department	461,050	385,646	364,006
Citizen Payout	-	-	1,981,775
Recoveries	-	(324,888)	-
	<u>19,363,609</u>	<u>25,909,351</u>	<u>32,709,432</u>
	1,755,597	3,025,562	(2,903,329)
<b>Equity in earnings of government business enterprises</b>			
	-	7,033,181	4,146,805
<b>Net revenue for the year</b>			
	<u>1,755,597</u>	<u>10,058,743</u>	<u>1,243,476</u>

# The Tlicho Government

## Statement of Cash Flows

For the year ended March 31, 2011

	2011 \$	2010 \$
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net revenue for the year	10,058,743	1,243,476
Items not affecting cash		
Amortization expense	456,354	480,929
Share of net earnings in Tlicho business enterprises	(7,033,181)	(4,146,805)
Amortization of deferred land claim expenditures	8,026,330	6,282,677
Interest on land claim loan	247,554	612,227
Land claim agreement	(8,273,884)	(6,894,903)
	<u>3,481,916</u>	<u>(2,422,399)</u>
Net change in non-cash financial assets and liabilities		
(Increase) decrease in accounts receivable	(172,197)	4,306,063
Decrease (increase) in goods and services tax recoverable	50,905	(117,694)
Decrease (increase) in prepaid expenses	2,946	(5,430)
(Decrease) increase in accounts payable and accrued liabilities	(905,145)	1,386,878
Increase (decrease) in deferred revenue	26,980	(67,051)
	<u>2,485,405</u>	<u>3,080,367</u>
<b>Investing activities</b>		
Purchase of property and equipment	<u>(1,903,027)</u>	<u>(547,015)</u>
<b>Financing activities</b>		
Repayment of obligations under capital leases	(24,138)	(22,454)
Repayment of long-term debt	<u>(24,311)</u>	<u>(24,487)</u>
	<u>(48,449)</u>	<u>(46,941)</u>
<b>Increase in cash and temporary investments</b>	533,929	2,486,411
<b>Cash and temporary investments – Beginning of year</b>	<u>25,638,928</u>	<u>23,152,517</u>
<b>Cash and temporary investments – End of year</b>	<u>26,172,857</u>	<u>25,638,928</u>
<b>Cash and temporary investments comprised of</b>		
Cash account balance	14,049,818	13,553,561
Money market funds	<u>12,123,039</u>	<u>12,085,367</u>
	<u>26,172,857</u>	<u>25,638,928</u>
<b>Supplementary information</b>		
Interest paid	<u>9,079</u>	<u>3,580</u>
Interest received	<u>181,863</u>	<u>150,471</u>

# The Tlicho Government

Notes to Financial Statements

March 31, 2011

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## 1 Legal authority

The Tlicho Government (the “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 Government on effective date.

The Agreement provides the 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 Government 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, 2011

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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 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.
  - 14563982 Alberta Ltd. – 60% owned
  - Tlicho Logistics Inc.
- 964053 NWT Ltd. (80% owned), which includes the accounts of:
  - Tlicho Landtran Transport Ltd. – 51% owned

# The Tlicho Government

Notes to Financial Statements

March 31, 2011

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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, which includes the accounts of:
  - Whati Lodge – 50% owned
- 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.
- Rae Lakes General Store

## 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 Government:
  - (i) Denendeh Development Corporation – 23% owned
  - (ii) Denendeh 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 (inactive)
  - (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, 2011

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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 and Government of the Northwest Territories 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 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 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, 2011

## 3 Accounts receivable and accounts payable

Included in accounts receivable is \$3,708,534 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 accounts payable is \$59,123 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

	2011 \$	2010 \$
Opening balance	35,027,756	30,880,951
Equity in earnings for the year	7,033,181	4,146,805
Closing balance	42,060,937	35,027,756

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

				2011	2010
	Assets \$	Liabilities \$	Revenue \$	Net income (loss) \$	Net Income (loss) \$
Tlicho Investment Corporation	3,725,328	2,533,389	4,710,563	(2,525,182)	(1,574,151)
Dogrib Nation Trustco Inc.	3,921,596	1,438,442	102,254	16,927	(1,652)
Dogrib Power Co	24,823,332	19,160,502	2,058,253	188,956	187,005
Tlicho Air Inc.	581,816	596,805	3,567,181	25,976	53,632
Aboriginal Engineering Services	16,188,594	12,325,236	5,777,054	628,386	(96,316)
Kete Whii Ltd.	1,477,257	112,368	122,764	192,972	23,368
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.	516,576	258,859	462,394	(2,163)	1,080
Nishi-Khon Freeway Inc.	2,920,664	6,868,857	3,091,934	(505,976)	(499,233)
Nishi-Khon Forestry Service Ltd.	4,200,695	327,449	795,084	50,995	61,810
Behcho Ko Development Corporation	67,029,100	35,952,008	95,751,823	4,173,821	5,065,990
Wekweti Development Corporation	51,077	356,361	135,379	(19,912)	(89,127)
Hozila Naedik'e Ltd.	218,142	451,308	349,678	(138,951)	(65,064)
5352 NWT Ltd.	289,704	226,022	291,562	13,518	(85,570)
DLFN Holdings Ltd.	1,021,847	74,106	425,481	97,094	133,951
Tlicho Domco Inc.	295,201	295,101	2,436,964	-	-

# The Tlicho Government

Notes to Financial Statements

March 31, 2011

				2011	2010
	Assets	Liabilities	Revenue	Net income (loss)	Net Income (loss)
	\$	\$	\$	\$	\$
Gameti Development Corporation Ltd.	304,233	703,250	303,629	38,851	11,498
Gameti Contracting Ltd.	100	-	-	-	-
Lac La Martre Development Corporation	2,160,226	845,501	1,517,131	21,009	203,260
Wha Ti Ko Gha K'aode Ltd.	379,891	1,302,875	976,792	(6,154)	(50,882)
Rae Edzo Dene Band Development Corporation	6,560,867	6,478,703	1,700,543	176,619	(52,288)
NSR Employment Solutions	100	-	-	-	-
953837 NWT Ltd.	100	-	-	-	-
Tli Cho Engineering & Environmental Services Ltd.	16,986,511	11,378,726	24,201,693	4,670,402	937,283
Rae Lakes General Store	470,286	286,238	1,209,855	(64,007)	(17,789)
				<u>7,033,181</u>	<u>4,146,805</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 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 Government. These differences are summarized as follows:

	\$
Net income as reported by Tlicho Investment Corporation	7,050,337
Add	
Dividend income for entities treated as portfolio investments by The Tlicho Government	333,400
Less	
Equity in earnings for entities treated as portfolio investments by the Tlicho Government	<u>(350,556)</u>
	<u>7,033,181</u>

# The Tlicho Government

Notes to Financial Statements

March 31, 2011

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## 5 Property and equipment

			2011	2010
	Cost \$	Accumulated amortization \$	Net \$	Net \$
Airstrip	2,920,300	1,050,107	1,870,193	2,016,208
Equipment	235,214	141,560	93,654	97,054
Vehicles	530,974	500,349	30,625	136,819
Office equipment	1,515,351	1,515,351	-	944
Computer equipment	115,248	115,248	-	5,147
Leasehold improvements	171,561	171,561	-	-
Buildings	2,020,550	788,054	1,232,496	952,694
Construction in progress	1,688,571	-	1,688,571	260,000
	<u>9,197,769</u>	<u>4,282,230</u>	<u>4,915,539</u>	<u>3,468,866</u>

Amortization expense relating to property and equipment charged to current year operations was \$456,354 (2010 – \$480,929).

## 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.

	2011 \$	2010 \$
Deferred land claim expenditures	26,357,486	26,357,486
Less: Accumulated amortization	<u>24,066,787</u>	<u>16,040,457</u>
	<u>2,290,699</u>	<u>10,317,029</u>

Amortization expense for the year was \$8,026,328 (2010 – \$6,282,677).

## 7 Deferred revenue

	2011 \$	2010 \$
BHP – Heritage Fund	<u>1,641,412</u>	<u>1,614,432</u>

# The Tlicho Government

Notes to Financial Statements

March 31, 2011

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## 8 Obligation under capital leases

	2011 \$	2010 \$
Vehicle leases, repaid during the year	-	24,138
Less: Current portion	-	24,138
	<u>-</u>	<u>-</u>

## 9 Long-term debt

	2011 \$	2010 \$
Vehicle loan, payable in monthly payments of approximately \$1,024 (including principal and interest), interest at 2.9%, due April 11, 2011	1,024	12,559
Vehicle loan, repaid during the year	-	12,776
	<u>1,024</u>	<u>25,335</u>

Vehicles with a net book value of \$4,900 (2010 – \$36,580) have been pledged as collateral on the above loans.

## 10 Land claim loan advances

	Principal \$	Interest \$	Total \$
Balance – Beginning of year	9,964,508	331,130	10,295,638
Additions	-	247,554	247,554
Repayments	(7,768,185)	(505,699)	(8,273,884)
	<u>2,196,323</u>	<u>72,985</u>	<u>2,269,308</u>
Balance – End of year	2,196,323	72,985	2,269,308
Less: Current portion	2,196,323	72,985	2,269,308
	<u>-</u>	<u>-</u>	<u>-</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.

# The Tlicho Government

## Notes to Financial Statements

March 31, 2011

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\$nil (2010 – \$4,391,042) of the loan is non-interest bearing while \$2,196,323 (2010 – \$5,904,596) is interest bearing at a rate set by the Minister of Finance for equivalent loans and terms for Crown Corporations. At March 31, 2011, the interest rate charged on the remaining loan was 5.08%. As at March 31, 2011, the accrued interest on the loans is \$72,985 (2010 – \$331,128).

No loans were advanced in the period to March 31, 2011 (2010 – \$nil). The loan will be repaid as part of monies due to the Government after the effective date of August 4, 2005.

As at March 31, 2011, the Government is not in default of the terms of the Native Claims Loan Agreement.

Expected principal and interest repayment due within the next year is \$2,269,308.

### 11 Contingencies and commitments

The Government has guaranteed a demand loan of Tlicho Investments Corporation that is limited to \$2,000,000. At March 31, 2011, the loan balance was \$1,476,147 (2010 – \$1,582,828).

The Government leases various office equipment under operating lease agreements through 2014. The total commitment for 2012 is \$9,666, 2013 is \$4,200, and 2014 is \$2,100.

The Canada Revenue Agency (“CRA”) is performing a review of personal assessment information for the 2005 to 2009 calendar years. Once the review is completed by the CRA, the adjustment, if any, may result in a payment by the Government of Canada to the Tlicho Government or the Tlicho Government having to repay a portion of amounts previously remitted in respect of those. Management is not able to estimate any amounts in relation to this matter at this time.

### 12 Restricted reserve fund

In line with the Government budget laws, the organization has established a reserve fund of \$16,846,450 (2010 – \$16,517,760). 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, \$1,378,690 (2010 – \$1,715,258) was transferred from the general fund to the restricted reserves fund, \$300,000 was transferred from the restricted reserves fund to the general fund and \$750,000 was transferred from the restricted reserves fund to the capital fund.

On June 24, 2010, the Government passed a motion to approve a line of credit agreement with the Tlicho Investment Corporation, whereby the Tlicho Investment Corporation may borrow up to \$7,000,000 from the reserve fund at an interest rate of prime plus 1%. At March 31, 2011, no amounts had been drawn on this line of credit.

# **The Tlicho Government**

Notes to Financial Statements

March 31, 2011

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## **13 Financial Instruments**

### **Credit risk**

The Government's exposure to credit risk is indicated by the carrying value of its accounts receivable and advances to related parties. The 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 the Government's financial assets and liabilities are non-interest bearing except long term debt and capital leases, which bear interest at a fixed rates, and cash and land claim loan which bear interest at variable rates. The Government does not use derivative instruments to mitigate this risk.

### **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.

## **15 Supplementary information**

The supplementary information included in Schedules 1 through 4 is presented for additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements.

# The Tlicho Government

Schedule 1

## Schedule of Legislative and Governance Expenditures For the year ended March 31, 2011

	Annual Gathering \$	Tlicho Assembly \$	Chiefs Executive Council \$	Senior Administra- tive for Executive	IBA & PBA \$
Contract services	55,641	89,607	435,373	19,823	1,031,258
Equipment	1,600	1,275	9,162	6,528	29,047
Meeting expenses	151,586	99,049	22,483	359	13,506
Honorarium	13,325	271,570	11,808	-	53,225
Insurance, license and taxes	-	8,307	13,176	122,209	20,000
Office expense	16,430	6,943	88,294	34,953	76,782
Telephone and communications	-	7,509	41,203	82,556	6,383
Utilities and rent	-	7,220	52,470	188,532	11,565
Donations	-	-	133,438	-	6,000
Salaries and benefits	114,976	289,217	1,306,963	148,283	203,446
Professional fees	-	118,905	697,670	-	138,290
Training and development	-	-	355	-	72,200
Repairs and maintenance	2,659	-	16,484	4,352	1,590
Travel and accommodation	280,374	256,509	521,270	9,656	204,400
Meals and allowance	6,316	72,557	85,203	2,308	138,063
Cultural expenses	1,714	2,085	67,803	1,075	82,752
Other	-	639	911	135	-
Bank charges and interest	-	-	1,742	641	-
	644,621	1,231,392	3,505,808	621,410	2,088,507

# The Tlicho Government

Schedule 2

## Schedule of Tlicho Government Department Expenditures For the year ended March 31, 2011

	Community Presence Office				Total \$
	Behchoko \$	Whati \$	Gameti \$	Wekweti \$	
<b>Expenditures</b>					
Contract services	22,043	5,134	2,682	3,028	32,887
Equipment	8,367	10,161	1,400	3,907	23,835
Meeting expenditures	8,261	2,401	598	137	11,397
Honorarium	1,400	650	2,000	-	4,050
Office	73,232	34,718	27,354	21,374	156,678
Utilities and rent	110,840	31,926	47,130	64,925	254,821
Donations	-	-	-	-	-
Salaries and benefits	297,296	197,944	187,246	201,369	883,855
Repairs and maintenance	6,638	5,673	5,574	3,934	21,819
Travel	14,216	15,539	10,503	19,234	59,492
Accommodation	-	1,012	804	3,337	5,153
Meals and allowance	919	1,047	1,383	1,781	5,130
Cultural expenses	43,838	7,084	1,568	6,557	59,047
Other	-	238	-	712	950
	587,050	313,527	288,242	330,295	1,519,114



# The Tlicho Government

Schedule of Tlicho Government Department Expenditures . . . *continued*  
 For the year ended March 31, 2011

Schedule 2  
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	Land Protection Department \$	Language & Cultural Department \$	Finance Department \$	Human Resource Department \$
<b>Expenditures</b>				
Contract services	102,224	25,750	38,688	17,935
Equipment	4,066	-	9,802	476
Meeting expenditures	23,687	969	118	915
Honorarium	36,475	500	-	-
Insurance, licence and taxes	7,086	900	11,613	7,557
Office	27,440	14,023	30,438	26,766
Telephone and communication	12,935	3,671	4,050	1,817
Utilities and rent	84,740	250	-	-
Donations	-	66,665	-	-
Salaries and benefits	712,321	224,233	755,668	213,576
Professional fees	323,266	-	69,503	26,130
Training and development	-	-	321	52,130
Repairs and maintenance	-	-	900	1,800
Travel	59,717	22,554	10,577	15,924
Accommodation	20,074	250	6,899	10,940
Meals and allowance	27,006	988	2,738	9,680
Cultural expenses	-	38,058	264	-
Bank charges and interest	-	71	5,933	-
Other	255	-	-	-
	1,441,292	398,882	947,512	385,646

# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures For the year ended March 31, 2011

	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	5,454	8,703	18,870	46,999	15,856
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>5,454</u>	<u>8,703</u>	<u>18,870</u>	<u>46,999</u>	<u>15,856</u>
<b>Expenditures</b>					
Contract services	23,045	76,671	34,894	115,097	49,903
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>76,671</u>	<u>34,894</u>	<u>115,097</u>	<u>49,903</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(17,591)</u>	<u>(67,968)</u>	<u>(16,024)</u>	<u>(68,098)</u>	<u>(34,047)</u>

# The Tlicho Government

Schedule 3

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

Page 2

For the year ended March 31, 2011

	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	31,903	203,637	8,474	65,510	74,651
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>31,903</u>	<u>203,637</u>	<u>8,474</u>	<u>65,510</u>	<u>74,651</u>
<b>Expenditures</b>					
Contract services	73,756	203,637	12,369	-	-
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	2,453	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	946	1,418
Telephone and communication	-	-	-	-	1,529
Utilities and rent	-	-	-	1,657	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	-	50,168	71,512
Professional fees	-	-	-	1,800	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	-	-	2,327	1,559
Accommodation	-	-	-	3,950	2,241
Meals and allowance	-	-	-	838	1,559
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
	<u>73,756</u>	<u>203,637</u>	<u>12,369</u>	<u>64,139</u>	<u>79,818</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(41,853)</u>	<u>-</u>	<u>(3,895)</u>	<u>1,371</u>	<u>(5,167)</u>

# The Tlicho Government

Schedule 3

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

Page 3

For the year ended March 31, 2011

	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	13,520	50,591	55,750	38,700	34,850
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>13,520</u>	<u>50,591</u>	<u>55,750</u>	<u>38,700</u>	<u>34,850</u>
<b>Expenditures</b>					
Contract services	-	-	12,923	-	-
Equipment	-	-	-	-	300
Meeting expenditures	-	-	-	-	1,190
Honorarium	50	-	1,150	1,300	100
Insurance, licence, taxes and fees	-	-	-	250	-
Office	-	-	1,106	402	1,342
Telephone and communication	547	230	4,997	-	903
Utilities and rent	-	-	970	-	-
Donations	-	-	-	-	-
Salaries and benefits	10,482	40,790	51,037	47,093	39,144
Professional fees	-	-	-	-	-
Training and development	-	220	-	-	-
Repairs and maintenance	-	886	-	-	-
Travel	2,559	4,181	360	189	209
Accommodation	1,115	2,395	-	-	-
Meals and allowance	2,727	1,751	-	-	317
Cultural expenses	-	-	890	302	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
	<u>17,480</u>	<u>50,453</u>	<u>73,433</u>	<u>49,536</u>	<u>43,505</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,960)</u>	<u>138</u>	<u>(17,683)</u>	<u>(10,836)</u>	<u>(8,655)</u>

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures . . . *continued*  
 For the year ended March 31, 2011

Schedule 3  
 Page 4

	Community Justice Officer – Wekweti \$	Aboriginal Affairs \$	AHRDA Programs – CRF & E.I. \$	ASETS Programs – CRF & E.I. \$	CHAP Hunting & Trapping Program – Other \$
<b>Revenues</b>					
Programs and services	38,700	48,000	501,079	677,011	148,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>38,700</u>	<u>48,000</u>	<u>501,079</u>	<u>677,011</u>	<u>148,000</u>
<b>Expenditures</b>					
Contract services	-	9,275	-	270,626	-
Equipment	-	345	-	-	-
Meeting expenditures	101	2,558	-	7,611	500
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	982	-	478	7,566	100
Telephone and communication	-	-	-	6,880	1,642
Utilities and rent	-	-	-	52,594	-
Donations	5,000	-	-	-	-
Salaries and benefits	32,838	-	40,864	202,263	577
Professional fees	-	12,968	-	-	-
Training and development	-	315	-	65,997	-
Repairs and maintenance	-	-	-	-	-
Travel	432	9,561	88	15,261	160,439
Accommodation	1,370	8,962	-	12,650	-
Meals and allowance	433	4,231	317	6,547	-
Cultural expenses	3,428	-	-	-	1,778
Other	-	-	-	-	-
AHRDA expense	-	-	616,637	-	-
	<u>44,584</u>	<u>48,215</u>	<u>658,384</u>	<u>647,995</u>	<u>165,036</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(5,884)</u>	<u>(215)</u>	<u>(157,305)</u>	<u>29,016</u>	<u>(17,036)</u>

# The Tlicho Government

Schedule 3

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

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For the year ended March 31, 2011

	TCSA Additional Funding Social Programs \$	Community Justice Special Projects \$	Access and Benefit Sharing Protocol \$	ENR – Wildlife Act Meeting \$	ENR – CMA Project \$
<b>Revenues</b>					
Programs and services	-	118,319	5,000	60,000	19,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	-	118,319	5,000	60,000	19,000
<b>Expenditures</b>					
Contract services	232,934	18,276	-	-	-
Equipment	-	-	-	-	-
Meeting expenditures	-	16,146	-	131	-
Honorarium	-	1,400	-	-	6,000
Insurance, licence, taxes and fees	-	225	-	-	-
Office	-	10,496	-	102	-
Telephone and communication	-	2,537	-	-	-
Utilities and rent	-	4,637	-	-	-
Donations	-	2,500	-	-	-
Salaries and benefits	-	51,711	-	-	-
Professional fees	-	-	5,000	56,004	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	8,994	-	8,300	6,678
Accommodation	-	1,779	-	1,083	-
Meals and allowance	-	2,803	-	422	566
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	2,828
AHRDA expense	-	-	-	-	-
<b>Total expenditures</b>	232,934	121,504	5,000	66,042	16,072
<b>Excess (deficiency) of revenues over expenditures</b>	(232,934)	(3,185)	-	(6,042)	2,928

# The Tlicho Government

Schedule 3

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

For the year ended March 31, 2011

	ENR – Caribou Co- ordinator \$	GNWT – Community Literacy Development \$	GNWT – Justice Literacy Program \$	GNWT– Youth Literacy Project \$	Social Programs and Services Manager \$
<b>Revenues</b>					
Programs and services	40,000	85,000	2,700	19,000	-
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>40,000</u>	<u>85,000</u>	<u>2,700</u>	<u>19,000</u>	<u>-</u>
<b>Expenditures</b>					
Contract services	-	7,142	230	16,714	120
Equipment	-	-	-	-	-
Meeting expenditures	1,122	1,539	-	-	-
Honorarium	7,625	-	100	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	957	-	787	49
Telephone and communication	-	1,300	63	-	-
Utilities and rent	-	-	-	-	-
Donations	-	120	-	-	25
Salaries and benefits	6,429	10,944	1,130	1,189	7,099
Professional fees	-	-	-	-	-
Training and development	-	43,112	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	4,729	7,766	143	-	6,431
Accommodation	10,270	6,808	-	-	1,105
Meals and allowance	5,847	5,042	-	122	1,484
Cultural expenses	-	-	1,242	200	-
Other	4,000	400	-	-	-
AHRDA expense	-	-	-	-	-
	<u>40,022</u>	<u>85,130</u>	<u>2,908</u>	<u>19,012</u>	<u>16,313</u>
<b>Total expenditures</b>					
<b>Excess of revenues over expenditures</b>	<u>( 22)</u>	<u>( 130)</u>	<u>( 208)</u>	<u>( 12)</u>	<u>(16,313)</u>

# The Tlicho Government

Schedule of Program and Services Revenue and Expenditures . . . *continued*  
 For the year ended March 31, 2011

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	Traditional Knowledge - EMAB \$	Youth Employment \$	Special Project – National Aboriginal Day \$	Special Project – Northern Leaders Forum \$	Health & Wellness – Aboriginal Diabetes Initiatives \$
<b>Revenues</b>					
Programs and services	14,000	-	4,000	48,000	171,878
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>14,000</u>	<u>-</u>	<u>4,000</u>	<u>48,000</u>	<u>171,878</u>
<b>Expenditures</b>					
Contract services	-	27,611	1,300	-	171,878
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	990	-
Honorarium	9,050	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	3,551	-
Office	-	-	300	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	240	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	-	-	-
Professional fees	391	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	76	-	-	22,968	-
Accommodation	4,000	-	-	12,380	-
Meals and allowance	-	-	-	8,204	-
Cultural expenses	-	-	2,186	-	-
Other	-	-	-	-	-
AHRDA expense	-	-	-	-	-
<b>Total expenditures</b>	<u>13,517</u>	<u>27,611</u>	<u>4,026</u>	<u>48,093</u>	<u>171,878</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>483</u>	<u>(27,611)</u>	<u>( 26)</u>	<u>( 93)</u>	<u>-</u>



# The Tlicho Government

Schedule 3

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

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For the year ended March 31, 2011

	Heath & Wellness – Brighter Future \$	Health & Wellness – Fetal Alcohol Spectrum Disorder \$	Heath & Wellness National NA & Drug Abuse \$	Health & Wellness – NAYSPS \$	Heath & Wellness – Prenatal (CPNP) \$
<b>Revenues</b>					
Programs and services	471,328	31,744	44,790	68,126	147,998
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>471,328</u>	<u>31,744</u>	<u>44,790</u>	<u>68,126</u>	<u>147,998</u>
<b>Expenditures</b>					
Contract services	471,328	31,744	44,790	68,126	147,998
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>471,328</u>	<u>31,744</u>	<u>44,790</u>	<u>68,126</u>	<u>147,998</u>
<b>Total expenditures</b>					
	<u>471,328</u>	<u>31,744</u>	<u>44,790</u>	<u>68,126</u>	<u>147,998</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

# The Tlicho Government

Schedule 3

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

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For the year ended March 31, 2011

	DIAND – Cultural Coordinator Funding \$	DIAND – Behchoko Youth Workshop \$	DIAND – Ecology North Workshop \$	DIAND – Inter- government Relations \$	DIAND – Kwets'ooofl' aa Working Group Meeting \$
<b>Revenues</b>					
Programs and services	138,638	16,282	84,123	50,000	22,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>138,638</u>	<u>16,282</u>	<u>84,123</u>	<u>50,000</u>	<u>22,000</u>
<b>Expenditures</b>					
Contract services	199,566	8,600	21,553	4,106	-
Equipment	-	2,206	-	-	-
Meeting expenditures	-	5,473	6,255	4,959	6,229
Honorarium	-	-	1,400	14,575	5,550
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	453	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Donations	-	-	-	-	-
Salaries and benefits	-	-	30,693	3,987	915
Professional fees	-	-	5,000	-	3,600
Training and development	-	-	950	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	-	6,159	19,399	2,234
Accommodation	-	-	4,656	7,715	1,175
Meals and allowance	-	-	1,114	5,224	434
Cultural expenses	-	-	-	-	-
Other	-	-	419	-	2,000
AHRDA expense	-	-	-	-	-
<b>Total expenditures</b>	<u>199,566</u>	<u>16,279</u>	<u>78,652</u>	<u>59,965</u>	<u>22,137</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(60,928)</u>	<u>3</u>	<u>5,471</u>	<u>(9,965)</u>	<u>(137)</u>

# The Tlicho Government

Schedule 3

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

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For the year ended March 31, 2011

	DIAND – NWT Surface Rights Act \$	DIAND Student Summer Employment Program \$	Recoverable Expenses \$	Total Programs and Services \$
<b>Revenues</b>				
Programs and services	27,965	65,000	-	3,835,294
Administration	-	-	82,431	82,431
Special events	-	-	-	-
	<u>27,965</u>	<u>65,000</u>	<u>82,431</u>	<u>3,917,725</u>
<b>Expenditures</b>				
Contract services	875	-	3,645	2,360,732
Equipment	-	-	3,900	6,751
Meeting expenditures	-	-	14,396	71,658
Honorarium	-	-	23,975	72,275
Insurance, licence, taxes and fees	-	-	58	4,084
Office	-	-	1,321	28,275
Telephone and communication	-	-	437	21,593
Utilities and rent	-	-	100	60,317
Donations	-	-	-	7,525
Salaries and benefits	-	65,000	22,333	788,590
Professional fees	20,570	-	-	104,943
Training and development	-	-	-	110,593
Repairs and maintenance	-	-	-	886
Travel	6,879	-	1,362	299,283
Accommodation	1,146	-	1,368	86,170
Meals and allowance	732	-	2,071	53,087
Cultural expenses	-	-	6,878	16,603
Other	170	-	-	9,815
AHRDA expense	-	-	-	616,637
	<u>30,372</u>	<u>65,000</u>	<u>81,844</u>	<u>4,719,817</u>
<b>Total expenditures</b>				
<b>Excess of revenues over expenditures</b>	<u>(2,407)</u>	<u>-</u>	<u>587</u>	<u>(802,092)</u>

**The Tlicho Government**  
Schedule of Capital Fund Activities  
For the year ended March 31, 2011

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Schedule 4

	2011 \$	2010 \$
Balance – Beginning of year	3,419,399	3,306,372
Acquisition of property and equipment	1,903,027	547,015
Amortization of property and equipment	(456,354)	(480,929)
Capital financing – long-term debt repaid	24,311	24,487
Capital financing – capital lease repaid	24,138	22,454
Balance – End of year	<u>4,914,521</u>	<u>3,419,399</u>