



**Ktunaxa Nation Council Society**  
**Financial Statements**  
*March 31, 2020*

**Ktunaxa Nation Council Society**  
**Consolidated Financial Statements**  
*March 31, 2020*

# Ktunaxa Nation Council Society

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**Management's Responsibility**

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To the Members of Ktunaxa Nation Council Society

The accompanying consolidated financial statements of Ktunaxa Nation Council Society are the responsibility of management and have been approved by the Ktunaxa Nation Executive Council.

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

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

The Ktunaxa Nation Executive Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

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

July 9, 2020

"Lynn Armstrong" Signed \_\_\_\_\_ Director of Finance      "Shawna Janvier" Signed \_\_\_\_\_ CAO

## Independent Auditor's Report

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To the Members of Ktunaxa Nation Council Society:

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of Ktunaxa Nation Council Society and its subsidiaries (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations, accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2020, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Society Act (British Columbia), we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Maple Ridge, British Columbia

July 9, 2020

*MNP LLP*

Chartered Professional Accountants

# Ktunaxa Nation Council Society

## Consolidated Statement of Financial Position

As at March 31, 2020

	2020	2019
<b>Financial assets</b>		
Cash and cash equivalents (Note 4)	32,704,227	14,247,495
Accounts receivable (Note 5)	24,817,409	1,243,527
Inventory for resale	91,579	100,897
Advances to related Nation entities & departments (Note 6)	208,568	283,771
Term deposits	7,168,831	9,001,486
Investment (Note 7)	3,300	3,300
Long-term loans	51,874	18,005
Deferred charges - BC Treaty Commission (Note 8)	-	27,771,040
Investments in Nation Business Enterprises (Note 9)	965,544	507,663
	<b>66,011,332</b>	<b>53,177,184</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 10)	15,219,673	2,704,931
Deferred revenue (Note 11)	10,338	251,101
Short-term loan - Columbia Basin Trust (Note 12)	8,500,000	-
BC Treaty Commission Loan (Note 13)	-	28,293,752
Loan payable - Indigenous Services Canada (Note 14)	-	150,000
	<b>23,730,011</b>	<b>31,399,784</b>
<b>Net financial assets</b>	<b>42,281,321</b>	<b>21,777,400</b>
<b>Contingencies (Note 15)</b>		
<b>Subsequent events (Note 16)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	4,373,956	4,515,096
Prepaid expenses	154,928	167,289
	<b>4,528,884</b>	<b>4,682,385</b>
<b>Accumulated surplus</b>	<b>46,810,205</b>	<b>26,459,785</b>

Approved on behalf of the Ktunaxa Nation Executive Council

"Joe Pierre" Signed

Executive

"Sandra Luke" Signed

Executive

# Ktunaxa Nation Council Society

## Consolidated Statement of Operations and Accumulated Operating Surplus

*For the year ended March 31, 2020*

	<i>Schedules</i>	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>				
Indigenous Services Canada		961,131	1,395,394	999,161
First Nation Health Authority		3,957,266	4,396,247	3,706,812
Government of Canada		11,404,614	11,546,501	1,193,784
Other revenue		13,200,758	4,115,794	2,646,097
Impact Management Benefit Agreement		2,349,526	4,306,364	4,700,161
Province of BC		4,909,019	50,658,995	16,684,438
Income from investments in Nation business entities		-	41,347	69,983
Province of BC - Interior Health		923,389	939,594	592,269
Treaty contributions to Sectors		547,500	824,390	792,631
Contracts		1,468,820	4,075,187	2,862,284
		<b>39,722,023</b>	<b>82,299,813</b>	<b>34,247,620</b>
<b>Program expenses</b>				
Core Services Department	4	3,728,173	3,545,527	3,026,349
Social Investment Sector	5	6,195,192	6,031,797	4,726,231
Lands & Resources Investment Sector	6	6,954,374	5,533,025	3,869,545
Economic Investment Sector	7	885,184	1,452,282	1,285,086
Traditional Knowledge & Language Investment Sector	8	1,200,096	875,503	824,319
Education & Employment Investment Sector	9	2,055,241	1,454,871	1,508,939
Nation Legacy Fund	10	-	74	52,486
Revenue Sharing Agreements	11	-	30,298,048	12,332,419
Traditional Knowledge & Language Enrichment Society	12	-	19,480	5,052
General Revenue Fund	13	4,882,747	792,130	492,876
		<b>25,901,007</b>	<b>50,002,737</b>	<b>28,123,302</b>
<b>Surplus before other income (expense)</b>		<b>13,821,016</b>	<b>32,297,076</b>	<b>6,124,318</b>
<b>Other income (expense)</b>				
Forgiveness of BC Treaty Commission Loan (Note 8)		-	1,053,344	-
Legal settlement (Note 17)		(11,000,000)	(13,000,000)	-
Loss on disposal of capital assets		-	-	(1,171)
		<b>(11,000,000)</b>	<b>(11,946,656)</b>	<b>(1,171)</b>
<b>Surplus</b>		<b>2,821,016</b>	<b>20,350,420</b>	<b>6,123,147</b>
<b>Accumulated surplus, beginning of year</b>		<b>26,459,785</b>	<b>26,459,785</b>	<b>20,336,638</b>
<b>Accumulated surplus, end of year</b>		<b>29,280,801</b>	<b>46,810,205</b>	<b>26,459,785</b>

The accompanying notes are an integral part of these financial statements



**Ktunaxa Nation Council Society**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Annual surplus</b>	<b>2,821,016</b>	<b>20,350,420</b>	6,123,147
Purchases of tangible capital assets	-	<b>(236,328)</b>	(317,421)
Amortization of tangible capital assets	-	<b>377,469</b>	381,848
Loss on sale of tangible capital assets	-	-	1,171
Proceeds on sale of tangible capital assets	-	-	500
Acquisition of prepaid expenses	-	<b>(376,030)</b>	(413,870)
Use of prepaid expenses	-	<b>388,390</b>	401,404
<b>Increase in net financial assets</b>	<b>2,821,016</b>	<b>20,503,921</b>	6,176,779
<b>Net financial assets, beginning of year</b>	<b>21,777,400</b>	<b>21,777,400</b>	15,600,621
<b>Net financial assets, end of year</b>	<b>24,598,416</b>	<b>42,281,321</b>	21,777,400

**Ktunaxa Nation Council Society**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2020*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	20,350,420	6,123,147
Non-cash items		
Amortization of tangible capital assets	377,469	381,848
Loss on sale of tangible capital assets	-	1,171
Income from investment in Nation business	(41,347)	(69,983)
	20,686,542	6,436,183
Changes in working capital accounts		
Accounts receivable	(23,573,882)	547,108
Inventory for resale	9,318	24,997
Term deposits	1,832,655	(175,235)
Accounts payable and accruals	12,514,742	1,329,621
Deferred revenue	(240,762)	72,148
Prepaid expenses	12,359	(12,467)
	11,240,972	8,222,355
<b>Financing activities</b>		
Advance of Columbia Basin Trust short-term loan	8,500,000	-
Forgiveness of BC Treaty Commission Loan	(1,053,344)	-
Advances to related Nation entities	(646,240)	(35,356)
Repayments from related Nation entities	304,909	47,717
Advances of long-term loans	(36,791)	(9,266)
Repayments of long-term loans	2,923	9,353
	7,071,457	12,448
<b>Capital activities</b>		
Purchases of tangible capital assets	(236,328)	(317,421)
Proceeds on sale of tangible capital assets	-	500
BC Treaty Commission costs recovered	380,631	234,422
	144,303	(82,499)
<b>Increase in cash resources</b>	18,456,732	8,152,304
<b>Cash resources, beginning of year</b>	14,247,495	6,095,191
<b>Cash resources, end of year</b>	32,704,227	14,247,495

The accompanying notes are an integral part of these financial statements

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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**1. Operations**

The Ktunaxa Nation Council Society (the "Nation Council") is incorporated under the Society Act (BC) and is located in the Province of British Columbia, and provides various programs and services to Ktunaxa Nation member Bands, Nation members living on and off reserve, and to other status and non-status persons living within the Ktunaxa Traditional Territory. The member Bands serviced by the Nation Council include: ?akisqnuq First Nation, Lower Kootenay Indian Band, ?aqam, and Tobacco Plains Indian Band. The Nation Council also includes several societies, committees and corporations which are engaged in the provision of programs and services to Ktunaxa citizens.

**2. Significant accounting policies**

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

***Basis of presentation***

The consolidated financial statements for the Nation Council reflect the assets, liabilities, revenues and expenditures, changes in net financial assets and cash flows of the reporting entity. This entity is comprised of all the organizations that are owned or controlled by the Nation Council and are, therefore, accountable to Nation members for the administration of their financial affairs and resources.

All inter-entity transactions and balances have been eliminated on consolidation.

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

***Inventory***

Inventory consists solely of educational and cultural materials for resale. Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

***Cash and cash equivalents***

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to internal restrictions that prevent its use for current purposes is internally allocated within reserve accounts.

***Asset classification***

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

***Tangible capital assets***

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all categories of tangible capital assets. Contributed tangible assets are recorded at their fair value at the date of contribution. The tangible capital assets reconciliation is included in Schedule 1.

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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

**Amortization**

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives. Leasehold improvements are amortized on a straight-line basis over the term of the lease.

	<b>Method</b>	<b>Rate/Term</b>
Buildings	declining balance	5 %
Computer hardware	straight-line	4 years
Office equipment	declining balance	20 %
Broadband (Nation Network)	declining balance	10 %
Automotive	declining balance	30 %

**Reporting entity consolidated**

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Core Services Department
- Social Investment Sector
- Lands & Resources Investment Sector
- Economic Investment Sector
  - Flexinet Broadband Inc., March 31st year end - operates as a high speed internet service provider
- Traditional Knowledge & Language Investment Sector
- Education & Employment Investment Sector
- Ktunaxa Kinbasket Treaty Financing Society
- Nation Legacy Fund
- Revenue Sharing Agreements
- Traditional Knowledge & Language Enrichment Society
- General Revenue Fund

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Ktunaxa Nation Council Society business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Ktunaxa Enterprises Ltd.
- 0847089 BC Ltd.
- Nupqu Developments LP
- Ktunaxa Holdings LP

**Net financial assets**

The First Nation's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets (net debt) of the First Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus (deficit).

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

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

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in operations in the year in which they become known.

***Revenue recognition - Funding***

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Non-government funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

***Revenue recognition - Government transfers***

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

***Revenue recognition - Own source revenue***

Own source revenue derived from such sources as resource based revenues, interest income, and other revenue are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

***Revenue recognition - Investments***

Revenue from investments in guaranteed investment certificates, "GIC", is recognized when interest is received.

***Retirement benefits***

The Nation Council established a money purchase pension plan for the benefit of its employees which is administered by TIPI-IMI Insurance Partners and carried by the Canada Life Assurance Company as plan custodian. Employer contributions to the plan are funded from current revenue sources and are deposited with the custodian on a monthly basis. Individual employees determine their contribution investment vehicles. During the year, the Nation Council recognized costs of \$878,569 (2019 - \$755,153) associated with funding the plan. There are no liabilities to the Nation Council as a result of the employee pension plan.

***Long-lived assets and discontinued operations***

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

When the Nation Council determines that a long lived asset no longer has any long-term service potential, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

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

**Segments**

The Nation Council conducts its business through ten reportable segments: Core Services Department, Social Investment Sector, Economic Investment Sector, Lands & Resources Sector, Traditional Knowledge & Language Sector, Education & Employment Sector, Nation Legacy Fund, Revenue Sharing Agreements, Traditional Knowledge & Language Enrichment Society and the General Revenue Fund. These operating segments are established by senior management to facilitate the achievement of the Nation Council's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

**Investments**

Long-term investments in entities that are not owned, controlled, or influenced by the Nation Council reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

**Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2020.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2020 the Nation Council does not have a liability for remediation of a contaminated site.

**3. Guarantee to SEM Resort Limited Partnership**

The Ktunaxa Nation Council Society has provided guarantees in connection with credit facilities provided by Bank of Montreal, as lender, and described in the following letter agreements:

(i) an amended and restated letter loan agreement dated February 4, 2019 (the "SEM Partnership Loan Agreement") with SEM Resort Limited Partnership, as borrower, in respect of certain assets and capital financing extended to the borrower. The Ktunaxa Nation Council Society is a co-guarantor of this loan up to a maximum of \$1,000,000; and

(ii) a letter loan agreement dated April 27, 2018 (the "SEM Holdings Loan Agreement") with SEM Holdings Ltd., as borrower, in respect of funds for the purpose of financing SEM Holdings Ltd.'s purchase of limited partner interests in SEM Resort Limited Partnership from Samson Cree Nation and the Chippewas of Rama First Nation. The Ktunaxa Nation Council Society is a co-guarantor of this loan in the amount of \$6,000,000.

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**4. Cash and cash equivalents**

The Ktunaxa Nation Council maintains its cash balances in a financial institution in British Columbia. The Canada Deposit Insurance Corporation (CDIC) insures each of these accounts up to \$100,000. The aggregate funds held in the financial institution may exceed the CDIC insured limit from time to time and specific funds held by the financial institution may not be covered by CDIC insurance. Management does not anticipate any material effect on the consolidated financial position of the Nation Council as a result of the concentrations.

	2020	2019
Petty cash	500	500
Banks	32,698,922	14,243,664
Gift certificates	4,805	3,331
	<b>32,704,227</b>	<b>14,247,495</b>

During the year the Nation Council designated \$5,260,000 of cash to be used specifically for the following purposes:

	2020	2019
Reserve account for employer liability	-	605,684
Reserve account for past and future legal liability	950,000	181,723
Reserve account for future capital requirements	700,000	350,000
Reserve account for language development	-	12,909
Reserve account for contingencies	400,000	280,579
Reserve account for strategic investments	2,210,000	1,472,608
Reserve account for building reserve	-	250,000
Reserve account for SEM Guarantee	1,000,000	1,000,000
	<b>5,260,000</b>	<b>4,153,503</b>

The above noted cash funds are internally allocated separate from the Nation Council's operating bank account and are recorded as equity reserves.

The Nation Council has an operating line of credit available in the amount of \$200,000 with the CIBC. Loan advances bear interest at prime plus 1% and the line of credit is secured by a resolution signed by the Ktunaxa Nation Council. At March 31, 2020, the balance advanced to the Nation Council was \$Nil (2019 - \$Nil).

**5. Accounts receivable**

	2020	2019
Core Services Department	234,403	402,980
Economic Investment Sector	103,804	67,874
Education & Employment Sector	158,453	176,251
Social Investment Sector	326,696	88,281
Lands and Resources Sector	1,158,954	622,262
Traditional Language and Knowledge Sector	4,548	16,392
Revenue Sharing Agreements	23,000,000	-
Allowance for Doubtful Accounts	(169,449)	(130,513)
	<b>24,817,409</b>	<b>1,243,527</b>

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**6. Advances to related Nation entities & departments**

	<b>2020</b>	<b>2019</b>
Advances to TIPI Mountain Eco-Cultural Services - Loan receivable	<b>82,763</b>	112,106
Advances to TIPI Mountain Native Plants - Line of credit	<b>89,287</b>	120,512
Advances to TIPI Mountain Native Plants - Loan receivable	<b>36,518</b>	51,153
	<b>208,568</b>	283,771

The loan receivable from TIPI Mountain Eco-Cultural Services bears interest at 4.55% per annum, is unsecured, and has monthly scheduled repayments of \$2,622 over 3 years. The loan is expected to be fully received in January 2023.

The line of credit receivable from TIPI Mountain Native Plants bears interest at 1.25% per annum, is unsecured, and has monthly scheduled repayments of \$2,500 over 3 years. The loan is expected to be fully received in April 2023.

The loan receivable from TIPI Mountain Native Plants bears interest at 4.55% per annum, is unsecured, and has monthly scheduled repayments of \$1,159 over 3 years. The loan is expected to be fully received in January 2023.

**7. Investment**

The Nation Council holds interests as follows:

	<b>2020</b>	<b>2019</b>
Measured at cost:		
All Nations Trust Company - unit value of Class A common shares	<b>3,300</b>	3,300

**8. Deferred charges - BC Treaty Commission**

The Nation Council deferred the expenditures associated with treaty negotiation between the Bands and the Federal and Provincial governments because the Nation Council believed a settlement would be reached. These deferred charges, net of the BC Treaty Commission Loan (Note 13) and the loan payable to Indigenous Services Canada (Note 14), were charged to the consolidated statement of operations as other income when all treaty negotiation loans were forgiven by the Government of Canada, effective March 31, 2020.



**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**9. Investments in Nation Business Enterprises**

The First Nation has investments in the following entities.

				2020
	Investment cost	Loans / advances	Cumulative share of earnings (loss)	Total investment
<b>First Nation Business – Modified Equity:</b>				
Ktunaxa Holdings Limited Partnership - 20%	745,407	-	220,137	965,544
2019				
<b>First Nation Business – Modified Equity:</b>				
Ktunaxa Enterprises Ltd. - 100% controlled by 0847489 B.C. Ltd.	-	146,240	-	146,240
Nupqu Development Co. - 100% controlled by Ktunaxa Holdings Limited Partnership	-	83,466	-	83,466
Ktunaxa Holdings Limited Partnership - 20%	99,167	-	178,790	277,957
	99,167	229,706	178,790	507,663

The First Nation's investment in Ktunaxa Enterprises Ltd., controlled by 0847489 B.C. Ltd., is unsecured, non-interest bearing, and has no stated terms of repayment. No amounts are due within the year.

On March 11, 2020, the loan receivable of \$83,466 from Nupqu Development Co. was forgiven by the Ktunaxa Nation Council. In addition, on March 26, 2020, the loan receivable of \$146,240 from Ktunaxa Enterprises Ltd. was converted into a capital contribution to the Ktunaxa Holdings Limited Partnership.

Summary financial information for each First Nation business enterprise, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>Ktunaxa Enterprises Ltd. As at March 31, 2019</i>
Investment in Ktunaxa Holdings LP	90
	90
Current liabilities	98,341
Shareholders' deficiency	(98,251)
	90
Revenue	93,688
Expenses	46,755
Net income	46,933

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**9. Investments in Nation Business Enterprises** *(Continued from previous page)*

The First Nation's investment in Nupqu Development Limited Partnership, 100% controlled by Ktunaxa Holdings LP, unsecured, non-interest bearing, no stated terms of repayment. No amounts are due within the year.

Summary financial information for each First Nation business enterprise, accounted for using the modified equity method, for their respective year-end is as follows:

	<i><b>Nupqu Development Limited Partnership As at March 31, 2019</b></i>
Current assets	1,405,884
Investments	200,000
Property, plant and equipment	992,437
	<b>2,598,321</b>
Current liabilities	729,543
Long-term debt	221,407
Due to related parties	181
Partners' equity	1,647,190
	<b>2,598,321</b>
<b>Revenue</b>	<b>6,982,228</b>
<b>Expenses</b>	<b>6,775,466</b>
<b>Net income</b>	<b>206,762</b>

The Nation Council's investment in Ktunaxa Holdings LP, 20% limited partnership ownership by Ktunaxa Nation Council, unsecured, non-interest bearing, no stated terms of repayment. No amounts are due within the year.

Summary financial information for each First Nation business enterprise, accounted for using the modified equity method, for their respective year-end is as follows:

	<i><b>Ktunaxa Holdings LP As at March 31, 2019</b></i>
Current assets	1,647,011
	<b>1,647,011</b>
Due to related parties	50,400
Partnership capital	195,051
Partners' equity	1,401,560
	<b>1,647,011</b>
<b>Revenue</b>	<b>221,292</b>
<b>Expenses</b>	<b>14,545</b>
<b>Net income</b>	<b>206,747</b>

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**10. Accounts payable and accruals**

Included in accounts payable and accruals are government payroll remittances payable of \$nil (2019 - \$nil).

**11. Deferred revenue**

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Recognized</i>	<i>Balance, end of year</i>
BC Hydro - Deposit Training	3,250	3,250	3,250	3,250
CBT - Aboriginal Community Base Justice	27,673	-	27,673	-
CBT - KNC Culture Revitalization	84,085	-	84,085	-
CBT - Poverty Reduction Initiative	15,000	-	15,000	-
CBT - American Bulldog Management on LKIB	3,888	-	3,888	-
CBT - Youth Engagement	50,000	-	50,000	-
Prepaid client rent	550	550	550	550
Gym rental	1,200	-	1,200	-
Teck - Building lease	3,990	-	3,990	-
North Coal - Building lease	1,981	-	1,981	-
FNHA	59,484	-	59,484	-
Elder's Gathering 2020-21	-	4,500	-	4,500
TKL Gift Store - gift cards	-	2,038	-	2,038
	<b>251,101</b>	<b>10,338</b>	<b>251,101</b>	<b>10,338</b>

Totals at March 31, 2020 for the above deferred funding as grouped by funding source are:

Federal Funding:	\$0	(2019 - \$0)
Provincial Funding:	\$550	(2019 - \$60,034)
Other Funding:	\$9,788	(2019 - \$191,067)

**12. Short-term loan - Columbia Basin Trust**

On October 15, 2019, the Columbia Basin Trust advanced a short-term bridge loan of \$8,500,000 to the Ktunaxa Nation Council to cover expenditures associated with the legal settlement (Note 17) involving the Nature Conservancy of Canada buyout of Glacier Resort Ltd. This short-term bridge loan is non-interest bearing and repayable in full by July 31, 2020.

**13. BC Treaty Commission loan**

The Ktunaxa Kinbasket Treaty Financing Society had a loan payable to the Government of Canada related to ongoing treaty negotiations. Subsequent to year end, the Government of Canada approved the proposed 2019 Federal Budget and confirmed the forgiveness of all treaty negotiation loans, effective March 31, 2020. This loan and the loan payable to Indigenous Services Canada (Note 14), net of deferred charges (Note 8), were charged to the consolidated statement of operations as other income.

**14. Loan payable - Indigenous Services Canada**

This loan represented funds received from Indigenous Services Canada as interim financing in the early stages of the treaty negotiation process. Subsequent to year end, the Government of Canada approved the proposed 2019 Federal Budget and confirmed the forgiveness of all treaty negotiation loans, effective March 31, 2020. This loan and the BC Treaty Commission Loan (Note 13), net of deferred charges (Note 8), were charged to the consolidated statement of operations as other income.

**15. Contingencies**

The Ktunaxa Nation Council was successful in its application on February 23, 2015 to be added as a defendant to the Notice of Civil Claim brought by the Okanagan Nation Alliance ("ONA"), against the Province of British Columbia. The principal focus of the ONA's action, which was filed in August 2014, is to challenge the Wensley Bench Incremental Treaty Agreement entered into by the Province of British Columbia and the Nation Council in March 2013. The Ktunaxa Nation Council filed its Response to Civil Claim on April 28, 2015. The parties have exchanged documents, but no further steps have been taken in the litigation. Costs could be awarded in favour of or against the Ktunaxa Nation Council in this proceeding.

The Ktunaxa Nation Council is advised of a WorkSafeBC appeal by a former employee seeking to recover damages that may total \$35,000. This appeal is at an early stage, and as it is subject to many uncertainties, it is not possible to predict the ultimate outcome of this appeal or to estimate the loss, if any, which may result. Any amount awarded as a result of this action will be recorded when reasonably estimable.

**16. Subsequent events**

Realization Agreement

Subsequent to year-end, \$1,500,000 was granted to the Ktunaxa Nation Council for the acquisition and subsequent development of one or more properties related to the Wensley Bench Realization Agreement dated April 18, 2019. These funds are held in escrow in an interest-bearing trust account in accordance with the terms of the Escrow Agreement signed between the Ktunaxa Nation Council and the Province of British Columbia on March 30, 2020. These funds, together with any interest accrued thereon, will be released from escrow once the Ktunaxa Nation Council enters a final and binding Purchase and Sale Agreement related to the property.

COVID-19

During the year and subsequent to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on the First Nation through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Ktunaxa Nation Council will receive additional funding from Indigenous Services Canada to cover expenses related to personal protective equipment, food security and other costs associated with adjusting operations due to COVID-19. Certain funding from Indigenous Services Canada and the Province of British Columbia is subject to producing deliverables by the Ktunaxa Nation Council which have been delayed due to COVID-19 and may result in future claw backs. Indigenous Services Canada and the Province of British Columbia have been extending deadlines for these deliverables due to COVID-19.

At this time, the extent of the impact the COVID-19 outbreak may have on the Ktunaxa Nation Council is unknown, as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

**17. Legal settlement**

On November 7, 2019, the Ktunaxa Nation Council paid \$13,000,000 to the Nature Conservancy of Canada to complete the buyout of all tenures, rights and interests with respect to the Jumbo Glacier Resort from Glacier Resorts Ltd. This settlement ensures that Glacier Resorts Ltd. no longer has the rights to develop the Jumbo Glacier Resort.

**18. Nation Legacy Fund**

The Ktunaxa Nation Legacy Fund is a fund administered under the direct authority of the Ktunaxa Nation Executive Council. Expenditures are prohibited unless expressly permitted by the Ktunaxa Nation Executive Council. The purpose of the fund is for the long-term cultural perpetuity based on the Ktunaxa strategic priorities plan not yet fully determined. No administration fees are charged. Interest earned is 2.05% on Cash and 2.0% to 2.15% on Guaranteed Investment Certificates (GIC). The Fund includes the following balances:

Cash	\$12,440,698
GIC	\$5,298,981

**19. Revenue Sharing Agreements**

The Nation Council has signed Agreements with industry and governments to share revenues derived from the use of resources within the Ktunaxa Territory to support self-government and enhance the well being of Ktunaxa Citizens by setting out the Parties' Agreement with respect to how revenues may be shared between them. The Nation Council, Aq'am, Akisqnuk, Lower Kootenay Indian Band, Tobacco Plains Indian Band and the Nation Legacy Fund have an internal Agreement, Internal Revenue Sharing Agreement (IRSA), to share the revenues based on an agreed to allocation.

Revenue Sharing Agreements currently include:

- Province of BC - ECDA – Economic and Community Development Agreement
  - Including the Forestry Revenue Sharing Appendix
  - Including Mineral Taxation
- BC Hydro – Aberfeldie Dam
- Teck Coal Resources Ltd. IMBA

**20. Financial Instruments**

The Nation Council as part of its operations carries a number of financial instruments. It is management's opinion that the Nation Council is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**21. Related party transactions**

	2020	2019
Due from member bands	153,302	177,690
Nupqu Development Co.	12,573	14,491
Ktunaxa Child & Family Service Society	3,410	4,041
Ktunaxa Kinbasket Treaty Financing Society	7,659	353,453
TIPI Mountain	102	9,560
<b>Total due from related parties</b>	<b>177,046</b>	<b>559,235</b>
?aqam	65,665	147,168
Tobacco Plains Indian Band	127,196	54,446
Lower Kootenay Indian Band	16,800	83,022
?akisqnuq First Nation	63,381	115,050
Ktunaxa Child & Family Service Society	168,443	55,570
Ktunaxa Treaty Financing Society	1,791,127	1,187,223
Nupqu Development Co.	51,263	32,166
TIPI Mountain	123,856	205,590
Ktunaxa Enterprises Ltd.	10,388	-
Ktunaxa Holdings Limited Partnership	500	-
<b>Total received from related parties</b>	<b>2,418,619</b>	<b>1,880,235</b>
?aqam	3,396,994	451,895
Tobacco Plains Indian Band	3,392,725	261,936
Lower Kootenay Indian Band	3,405,000	359,032
?akisqnuq First Nation	3,393,340	267,577
<b>Total due to related parties</b>	<b>13,588,059</b>	<b>1,340,440</b>
?aqam	7,974,765	4,026,538
Tobacco Plains Indian Band	7,873,989	3,440,666
Lower Kootenay Indian Band	8,237,140	3,407,345
?akisqnuq First Nation	7,794,535	3,374,422
Nupqu Development Co.	62,000	-
Ktunaxa Enterprises Ltd.	141,000	-
<b>Total paid to related parties</b>	<b>32,083,429</b>	<b>14,248,971</b>

Total due to related parties is included on the Statement of Financial Position in Accounts payable and accruals.

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

**22. Commitments**

The Nation Council leases a piece of office equipment. Office equipment leases are automatically renewed. Lease payments on the administration photocopier amount to \$16,224 per year.

**23. Due to Indigenous Services Canada**

Included in accounts payable and accruals is \$nil (2019 - \$49,262) due to Indigenous Services Canada.

**24. Segments**

The significant operational segments are the five Sectors, Core Services Department, Nation Legacy Fund, Revenue Sharing Agreements, Traditional Knowledge & Language Enrichment Society and the General Revenue Fund. See schedules 4 through 13 for summarized and detailed segment reporting for each.

Core Services Department: delivers human resources, financial management and planning, information technology, communication, facilities and building management, events co-ordination, strategic planning, executive and governance leadership.

Economic Investment Sector: delivers technical, research and advisory services in respect of economic development, economic opportunities and economic capacity building and revenue generation.

Lands & Resources Sector: delivers technical, research and advisory services in respect of land and environmental stewardship.

Social Investment Sector: delivers technical, research, advisory and program and client services in respect of health and welfare of Ktunaxa citizens.

Traditional Knowledge & Language Sector: delivers technical, research, advisory in language and cultural preservation.

Education & Employment Sector: makes decisions on behalf of the Ktunaxa Nation regarding education and employment within the Ktunaxa traditional territory and delivers technical, research, advisory, and client services in respect of their mandate.

Nation Legacy Fund: holds funds under the authority of the Ktunaxa Nation Executive Council for long-term Ktunaxa strategic priorities not yet determined.

Revenue Sharing Agreements: allocates revenues received from industry and governments to The Nation Council, Aq'am, Akisqnuk, Lower Kootenay Indian Band, Tobacco Plains Indian Band and the Nation Legacy Fund based on an Internal Revenue Sharing Agreement.

Traditional Knowledge & Language Enrichment Society: promotes the language, education & cultural traditions of the Ktunaxa Nation to its members and stakeholders via grants and contributions.

General Revenue Fund: captures transactions regarding the sources and uses of funds received from Ktunaxa Nation Council's share of distribution from the Internal Revenue Sharing Agreement (IRSA). Uses are based on a Strategic Operational Plan identifying Strategic Initiatives for Nation Rebuilding.

**25. Remuneration to Employees and Contractors**

During the March 31, 2020 year end, the top ten remunerated employees and contractors earning more than \$75,000 annually were paid \$1,179,871.

**Ktunaxa Nation Council Society**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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**26. Financial Ratios**

	<i>2020</i>	<i>2019</i>
Adjusted liquidity ratio	<b>273%</b>	838%
Adjusted sustainability ratio	<b>278%</b>	169%
Adjusted working capital ratio to revenue ratio	<b>50%</b>	64%

**27. Senior Management Compensation**

During the year ended March 31, 2020, the Nation Council had eight senior management officials with remuneration of more than \$75,000 with combined respective salary and honoraria of \$120,540, \$95,415, \$91,174, \$121,856, \$111,645, \$132,764, \$113,560 and \$123,689.

**28. Budget information**

Current year budget figures included on the consolidated statement of operations are for the Ktunaxa Nation Council only. These budget figures exclude Flexinet Broadband Inc., Ktunaxa Kinbasket Treaty Financing Society, Nation Legacy Fund, Revenue Sharing Agreements and Traditional Knowledge & Language Enrichment Society, which are otherwise consolidated in the actual results.

**29. Comparative figures**

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



**Ktunaxa Nation Council Society**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2020*

	<i>Building and Improvements</i>	<i>Equipment</i>	<i>Automobile</i>	<i>Leasehold Improvements</i>	<i>Broadband</i>	<i>2020</i>	<i>2019</i>
<b>Cost</b>							
Balance, beginning of year	3,337,280	680,416	530,139	129,524	4,469,558	9,146,917	8,847,506
Acquisition of tangible capital assets	170,645	2,944	56,036	6,703	-	236,328	317,421
Disposal of tangible capital assets	-	-	-	-	-	-	(18,010)
Balance, end of year	3,507,925	683,360	586,175	136,227	4,469,558	9,383,245	9,146,917
<b>Accumulated amortization</b>							
Balance, beginning of year	769,437	390,946	362,872	113,277	2,995,289	4,631,821	4,266,312
Annual amortization	128,219	45,669	44,542	16,875	142,164	377,469	381,848
Accumulated amortization on disposals	-	-	-	-	-	-	(16,339)
Balance, end of year	897,656	436,615	407,414	130,152	3,137,453	5,009,290	4,631,821
<b>Net book value of tangible capital assets</b>	<b>2,610,269</b>	<b>246,745</b>	<b>178,761</b>	<b>6,075</b>	<b>1,332,105</b>	<b>4,373,955</b>	<b>4,515,096</b>
2019 Net book value of tangible capital assets	2,567,843	289,470	167,267	16,247	1,474,269	4,515,096	

**Ktunaxa Nation Council Society**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Consolidated expenses by object</b>			
Administration	1,115,199	1,247,192	1,089,808
Advertising	86,014	56,105	44,744
Amortization	380,000	377,469	381,848
Annual Salary	10,471,517	9,085,063	7,386,216
Automotive	52,220	67,739	77,457
Capital purchases	253,000	-	-
Contingency	688,797	-	-
Costs of goods sold	35,000	-	-
Donations & grants	-	54,098	27,508
Education & training	757,021	146,118	121,197
Flow through to ?akisqnuq First Nation	397,516	7,799,535	3,331,182
Flow through to ?aqam	397,516	7,974,765	3,912,016
Flow through to ACELP	25,670	34,000	-
Flow through to Ktunaxa Enterprises Ltd.	106,455	141,000	-
Flow through to Lower Kootenay Indian Band	397,516	8,237,140	3,377,289
Flow through to Nupqu Development Co.	46,810	62,000	-
Flow through to Tobacco Plains Indian Band	397,516	7,873,989	3,419,897
General revenue fund initiatives	1,440,000	-	-
Insurance	47,600	92,598	63,678
Internal transfers	2,502,048	-	-
Miscellaneous	16,356	60,200	60,584
Nation, Sector Council & Committees	681,106	576,466	568,070
Office supplies and expenses	161,340	224,520	171,989
Professional fees	3,453,791	4,062,509	2,296,737
Program service delivery	861,647	628,626	579,493
Rent & related costs	478,466	526,617	611,819
Research and development	38,505	-	-
Small equipment purchases	118,955	198,904	170,862
Staff meeting & travel	416,779	404,561	359,244
Telephone	76,647	71,523	71,664
	<b>25,901,007</b>	<b>50,002,737</b>	<b>28,123,302</b>

**Ktunaxa Nation Council Society**

**Schedule 3 - Consolidated Schedule of Revenue and Expenses and Operating Surplus**

*For the year ended March 31, 2020*

	<i>Schedule #</i>	<i>Budget</i>	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Other income (expense)</i>	<i>Current Surplus (Deficit)</i>
<b>Sectors</b>								
Core Services Department	4	312,823	729,227	2,162,798	2,892,025	3,545,527	1,053,344	399,842
Social Investment Sector	5	(1,459)	381,775	6,033,089	6,414,864	6,031,797	-	383,067
Lands & Resources Investment Sector	6	897,525	175,000	17,730,791	17,905,791	5,533,025	(13,000,000)	(627,234)
Economic Investment Sector	7	-	(45,608)	1,689,212	1,643,604	1,452,282	-	191,322
Traditional Knowledge & Language Investment Sector	8	-	155,000	660,191	815,191	875,503	-	(60,312)
Education & Employment Investment Sector	9	-	-	1,589,808	1,589,808	1,454,871	-	134,937
Nation Legacy Fund	10	-	-	14,405,402	14,405,402	74	-	14,405,328
Revenue Sharing Agreements	11	-	-	30,313,965	30,313,965	30,298,048	-	15,917
Traditional Knowledge & Language Enrichment Society	12	-	-	119,285	119,285	19,480	-	99,805
General Revenue Fund	13	1,578,996	-	6,199,878	6,199,878	792,130	-	5,407,748
<b>Total</b>		<b>2,787,885</b>	<b>1,395,394</b>	<b>80,904,419</b>	<b>82,299,813</b>	<b>50,002,737</b>	<b>(11,946,656)</b>	<b>20,350,420</b>

**Ktunaxa Nation Council Society**  
**Core Services Department**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	674,000	729,227	529,282
Other revenue	2,788,019	559,136	599,098
Impact Management Benefit Agreement	-	3,990	-
Treaty contributions to Sectors	218,000	325,850	235,382
Contracts	360,977	1,273,822	1,195,640
	<b>4,040,996</b>	<b>2,892,025</b>	<b>2,559,402</b>
<b>Expenses</b>			
Administration	57,000	179,247	77,593
Advertising	17,500	16,781	7,647
Amortization	380,000	370,974	377,975
Annual Salary	1,642,292	1,586,793	1,396,221
Automotive	2,200	15,316	10,315
Donations & grants	-	820	-
Education & training	18,638	12,550	19,892
Insurance	45,800	83,815	45,558
Internal transfers	4,000	-	-
Miscellaneous	-	15,941	22,147
Nation, Sector Council & Committees	15,100	12,288	29,945
Office supplies and expenses	67,500	98,494	87,427
Professional fees	991,808	757,376	458,680
Program service delivery	113,635	-	-
Rent & related costs	234,320	303,193	339,208
Small equipment purchases	27,000	55,472	86,423
Staff meeting & travel	90,380	14,119	37,251
Telephone	21,000	22,348	30,067
	<b>3,728,173</b>	<b>3,545,527</b>	<b>3,026,349</b>
<b>Deficit before other items</b>	<b>312,823</b>	<b>(653,502)</b>	<b>(466,947)</b>
<b>Other items</b>			
Forgiveness of BC Treaty Commission Loan (Note 8)	-	1,053,344	-
Loss on disposal of capital assets	-	-	(1,171)
	<b>-</b>	<b>1,053,344</b>	<b>(1,171)</b>
<b>Surplus (deficit)</b>	<b>312,823</b>	<b>399,842</b>	<b>(468,118)</b>

**Ktunaxa Nation Council Society**  
**Social Investment Sector**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	-	381,775	21,557
First Nation Health Authority	3,957,266	4,396,247	3,706,812
Other revenue	1,124,175	456,066	331,885
Province of BC	188,903	89,969	413,451
Province of BC - Interior Health	923,389	939,594	592,269
Contracts	-	151,213	56,477
	<b>6,193,733</b>	<b>6,414,864</b>	<b>5,122,451</b>
<b>Expenses</b>			
Administration	393,646	419,719	325,328
Advertising	2,500	923	2,321
Annual Salary	2,823,234	2,845,148	1,990,463
Automotive	14,200	23,896	20,223
Contingency	10,000	-	-
Donations & grants	-	13,790	9,112
Education & training	84,853	17,542	7,910
Flow through to ?akisqnuq First Nation	351,494	376,364	372,838
Flow through to ?aqam	351,494	432,275	461,200
Flow through to Lower Kootenay Indian Band	351,494	274,033	252,433
Flow through to Tobacco Plains Indian Band	351,494	413,918	324,054
Insurance	1,800	-	-
Internal transfers	4,271	-	-
Miscellaneous	-	10,518	11,885
Nation, Sector Council & Committees	133,364	186,328	99,090
Office supplies and expenses	19,952	34,588	27,246
Professional fees	460,780	417,829	367,660
Program service delivery	447,320	274,466	181,640
Rent & related costs	229,646	133,268	157,064
Research and development	10,000	-	-
Small equipment purchases	52,000	41,781	38,254
Staff meeting & travel	76,808	95,164	63,653
Telephone	24,842	20,247	13,857
	<b>6,195,192</b>	<b>6,031,797</b>	<b>4,726,231</b>
<b>Surplus</b>	<b>(1,459)</b>	<b>383,067</b>	<b>396,220</b>

**Ktunaxa Nation Council Society**  
**Lands & Resources Investment Sector**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	-	175,000	443,246
Government of Canada	10,643,007	10,686,722	359,561
Other revenue	3,967,489	1,415,104	33,041
Impact Management Benefit Agreement	1,000,000	1,000,000	-
Province of BC	2,354,469	2,830,835	1,406,035
Treaty contributions to Sectors	133,500	133,600	133,600
Contracts	753,434	1,664,530	1,113,907
	<b>18,851,899</b>	<b>17,905,791</b>	<b>3,489,390</b>
<b>Expenses</b>			
Administration	468,240	438,949	384,610
Advertising	14,939	4,140	3,464
Annual Salary	2,694,531	2,306,815	1,778,341
Automotive	33,702	16,720	30,886
Contingency	201,797	-	-
Donations & grants	-	-	20
Education & training	78,069	32,119	14,821
Flow through to (from) ?akisqnuq First Nation	-	-	5,000
Flow through to ?aqam	-	-	150,000
Flow through to Tobacco Plains Indian Band	-	-	142,500
Insurance	-	3,762	220
Internal transfers	1,602,638	-	-
Miscellaneous	5,300	11,351	11,408
Nation, Sector Council & Committees	174,883	128,771	124,820
Office supplies and expenses	31,160	30,663	7,349
Professional fees	1,377,643	2,307,858	983,206
Program service delivery	59,400	31,876	21,848
Rent & related costs	10,000	12,990	17,958
Research and development	10,000	-	-
Small equipment purchases	14,488	27,792	21,359
Staff meeting & travel	165,884	169,757	160,663
Telephone	11,700	9,462	11,072
	<b>6,954,374</b>	<b>5,533,025</b>	<b>3,869,545</b>
<b>Surplus (deficit) before other items</b>	<b>11,897,525</b>	<b>12,372,766</b>	<b>(380,155)</b>
<b>Legal settlement (Note 17)</b>	<b>(11,000,000)</b>	<b>(13,000,000)</b>	<b>-</b>
<b>Deficit</b>	<b>897,525</b>	<b>(627,234)</b>	<b>(380,155)</b>

**Ktunaxa Nation Council Society**  
**Economic Investment Sector**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue (repayments)</b>			
Government funding			
Indigenous Services Canada	-	(45,608)	-
Government of Canada	-	85,913	122,795
Other revenue	533,826	721,068	620,947
Income from investment in Nation business entities	-	41,347	69,983
Province of BC	170,025	209,932	84,000
Treaty contributions to Sectors	-	98,940	25,164
Contracts	181,333	532,012	202,178
	<b>885,184</b>	<b>1,643,604</b>	<b>1,125,067</b>
<b>Expenses</b>			
Administration	42,808	57,173	95,665
Advertising	11,125	6,666	16,683
Amortization	-	6,495	3,873
Annual Salary	463,626	607,400	661,047
Automotive	2,118	10,548	13,879
Donations & grants	-	-	1,000
Education & training	9,631	7,789	7,071
Flow through to ?akisqnuq First Nation	755	1,000	-
Flow through to ?aqam	755	1,000	-
Flow through to ACELP	25,670	34,000	-
Flow through to Ktunaxa Enterprises Ltd.	106,455	141,000	-
Flow through to Lower Kootenay Indian Band	38,505	51,000	-
Flow through to Nupqu Development Co.	46,810	62,000	-
Flow through to Tobacco Plains Indian Band	28,615	37,900	-
Insurance	-	3,996	17,675
Internal transfers	(8,338)	-	-
Miscellaneous	2,721	3,595	5,578
Nation, Sector Council & Committees	28,075	37,622	48,816
Office supplies and expenses	3,185	29,867	30,320
Professional fees	49,838	218,219	260,314
Program service delivery	650	-	605
Rent & related costs	-	71,493	85,083
Research and development	8,505	-	-
Small equipment purchases	1,500	34,555	15,550
Staff meeting & travel	19,175	21,525	15,456
Telephone	3,000	7,439	6,471
	<b>885,184</b>	<b>1,452,282</b>	<b>1,285,086</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>191,322</b>	<b>(160,019)</b>

**Ktunaxa Nation Council Society**  
**Traditional Knowledge & Language Investment Sector**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	254,000	155,000	-
Other revenue	640,096	219,796	291,695
Impact Management Benefit Agreement	110,000	100,000	-
Province of BC	-	-	15,000
Treaty contributions to Sectors	196,000	266,000	221,000
Contracts	-	74,395	84,051
	<b>1,200,096</b>	<b>815,191</b>	<b>611,746</b>
<b>Expenses</b>			
Administration	47,903	40,400	90,596
Advertising	5,200	2,417	1,887
Annual Salary	519,516	507,084	468,680
Capital purchases	25,000	-	-
Contingency	10,000	-	-
Cost of goods sold	35,000	-	-
Education & training	7,860	820	3,117
Miscellaneous	3,900	8,166	3,491
Nation, Sector Council & Committees	211,115	108,826	157,855
Office supplies and expenses	27,650	4,456	9,218
Professional fees	180,722	134,370	42,301
Program service delivery	68,000	27,197	13,792
Rent & related costs	4,500	4,145	1,607
Research and development	10,000	-	-
Small equipment purchases	17,980	10,950	4,539
Staff meeting & travel	22,400	23,693	24,273
Telephone	3,350	2,979	2,963
	<b>1,200,096</b>	<b>875,503</b>	<b>824,319</b>
<b>Deficit</b>	<b>-</b>	<b>(60,312)</b>	<b>(212,573)</b>



**Ktunaxa Nation Council Society**  
**Education & Employment Investment Sector**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	-	-	5,076
Government of Canada	761,607	773,866	711,428
Other revenue	638,709	105,394	335,888
Impact Management Benefit Agreement	139,526	-	-
Province of BC	345,622	340,738	366,198
Contracts	169,777	369,810	200,850
	<b>2,055,241</b>	<b>1,589,808</b>	<b>1,619,440</b>
<b>Expenses</b>			
Administration	105,604	106,004	115,901
Advertising	9,750	2,410	1,103
Annual Salary	952,624	790,968	789,239
Automotive	-	1,235	2,154
Contingency	10,000	-	-
Education & training	557,971	72,934	67,976
Flow through	115,456	-	-
Miscellaneous	4,435	3,173	2,936
Nation, Sector Council & Committees	41,219	49,865	49,254
Office supplies and expenses	11,893	17,397	7,472
Professional fees	78,500	47,950	58,135
Program service delivery	127,642	293,887	360,608
Rent & related costs	-	1,229	-
Small equipment purchases	5,987	1,069	594
Staff meeting & travel	22,632	59,431	46,447
Telephone	11,528	7,319	7,120
	<b>2,055,241</b>	<b>1,454,871</b>	<b>1,508,939</b>
<b>Surplus</b>	<b>-</b>	<b>134,937</b>	<b>110,501</b>

**Ktunaxa Nation Council Society**  
**Nation Legacy Fund**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020</b> <i>Actual</i>	<b>2019</b> <i>Actual</i>
<b>Revenue</b>		
Other revenue	<b>501,967</b>	356,353
Impact Management Benefit Agreement	<b>624,129</b>	1,403,634
Province of BC	<b>13,269,901</b>	3,545,774
Contracts	<b>9,405</b>	9,180
	<b>14,405,402</b>	5,314,941
<b>Expenses</b>		
Administration	<b>74</b>	37
Professional fees	<b>-</b>	52,449
	<b>74</b>	52,486
<b>Surplus</b>	<b>14,405,328</b>	5,262,455

**Ktunaxa Nation Council Society**  
**Revenue Sharing Agreements**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020</b> <i>Actual</i>	<b>2019</b> <i>Actual</i>
<b>Revenue</b>		
Other revenue	<b>16,027</b>	30,739
Impact Management Benefit Agreement	<b>1,245,949</b>	2,778,495
Province of BC	<b>29,051,989</b>	9,553,864
	<b>30,313,965</b>	12,363,098
<b>Expenses</b>		
Administration	<b>111</b>	61
Flow through to ?akisqnuk First Nation	<b>7,422,170</b>	2,953,343
Flow through to ?aqam	<b>7,541,490</b>	3,300,816
Flow through to Lower Kootenay Indian Band	<b>7,912,107</b>	3,124,856
Flow through to Tobacco Plains Indian Band	<b>7,422,170</b>	2,953,343
	<b>30,298,048</b>	12,332,419
<b>Surplus</b>	<b>15,917</b>	30,679

**Ktunaxa Nation Council Society**  
**Traditional Knowledge & Language Enrichment Society**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020</b> <b>Actual</b>	<b>2019</b> <b>Actual</b>
<b>Revenue</b>		
Other revenue	<b>119,285</b>	1,171
<b>Expenses</b>		
Administration	<b>5,518</b>	20
Insurance	<b>750</b>	-
Miscellaneous	<b>903</b>	-
Nation, Sector Council & Committees	<b>1,067</b>	-
Office supplies and expenses	<b>2,741</b>	-
Professional fees	<b>7,392</b>	5,032
Staff meeting & travel	<b>1,109</b>	-
	<b>19,480</b>	5,052
<b>Surplus (deficit)</b>	<b>99,805</b>	(3,881)

**Ktunaxa Nation Council Society**  
**General Revenue Fund**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Other revenue	3,508,443	1,952	45,280
Impact Management Benefit Agreement	1,100,000	1,332,296	518,032
Province of BC	1,850,000	4,865,630	1,300,117
Treaty contributions to Sectors	-	-	177,485
Contracts	3,300	-	-
	<b>6,461,743</b>	<b>6,199,878</b>	<b>2,040,914</b>
<b>Expenses</b>			
Advertising	25,000	22,768	11,638
Annual Salary	1,375,694	440,854	302,225
Automotive	-	25	-
Capital purchases	228,000	-	-
Contingency	457,000	-	-
Donations & grants	-	39,487	17,376
Education & training	-	2,364	410
General revenue fund initiatives	1,440,000	-	-
Insurance	-	275	225
Internal transfers	899,477	-	-
Miscellaneous	-	6,553	3,139
Nation, Sector Council & Committees	77,350	51,698	58,290
Office supplies and expenses	-	6,314	2,957
Professional fees	314,500	171,516	68,961
Program service delivery	45,000	1,200	1,000
Rent & related costs	-	300	10,899
Small equipment purchases	-	27,285	4,142
Staff meeting & travel	19,500	19,763	11,500
Telephone	1,226	1,728	114
	<b>4,882,747</b>	<b>792,130</b>	<b>492,876</b>
<b>Surplus</b>	<b>1,578,996</b>	<b>5,407,748</b>	<b>1,548,038</b>

**Ktunaxa Nation Council Society**  
**Schedule 14 - Schedule of First Nations Health Authority - Set Funding**

*For the year ended March 31, 2020*

	<b>2020 Budget</b>	<b>2020 FNHA</b>	<b>2020 Total</b>	<b>2019 Actual</b>
<b>Revenue</b>				
First Nations Health Authority	298,195	298,195	<b>298,195</b>	760,395
Carryforward	-	29,727	<b>29,727</b>	-
<b>Total Revenue</b>	<b>298,195</b>	<b>327,922</b>	<b>327,922</b>	<b>760,395</b>
<b>Expenditures</b>				
<b>Home &amp; Community Care</b>				
Direct To Communities	240,840	313,000	<b>313,000</b>	264,090
Home Care Nursing	57,355	38,829	<b>38,829</b>	34,105
<b>Jordan's Principle</b>				
Mental Health Clinician Youth & Child	-	-	-	58,619
Early Intervention Coordinators	-	-	-	117,238
Programming	-	-	-	76,879
<b>Health &amp; Cultural Support - BF-MMIWG</b>				
Programming	-	-	-	45,000
<b>Total Expenditures</b>	<b>298,195</b>	<b>351,829</b>	<b>351,829</b>	<b>595,930</b>
<b>Total Surplus/(Deficit)</b>	<b>-</b>	<b>(23,907)</b>	<b>(23,907)</b>	<b>164,465</b>

# Ktunaxa Nation Council Society

## Schedule 15 - Schedule of ASET

*For the year ended March 31, 2020*

	2019/2020 Budget per AEP HRDC	Actuals ASET EI Part II	Actuals ASET CRF	Actuals ASET FNICCI	Total Actuals Actual 2020	Actual 2019
<b>Revenue</b>						
Government of Canada	769,279	206,630	454,541	75,456	<b>736,627</b>	701,479
<b>Total Revenue</b>	<b>769,279</b>	<b>206,630</b>	<b>454,541</b>	<b>75,456</b>	<b>736,627</b>	<b>701,479</b>
<b>Expenditure</b>						
<b>Agreement Holder Administration Costs</b>						
Salaries, Wages & Related - EI	31,709	31,709			<b>31,709</b>	24,534
Salaries, Wages & Related - CRF	64,042		64,042		<b>64,042</b>	74,566
<b>Core Program Services</b>						
Agreement Holder - EI Part II	56,118	56,118			<b>56,118</b>	72,805
Agreement Holder - CRF	239,193		259,041		<b>259,041</b>	142,925
<b>Agreement Holder Programs</b>						
EI Part II	16,866	16,866			<b>16,866</b>	-
ASETS/CRF	156,655		111,525		<b>111,525</b>	241,822
Partnership Development - CRF	10,440		10,440		<b>10,440</b>	10,289
Partnership Development - EI	118,803	118,803			<b>118,803</b>	69,443
Child Care Programs - FNICCI	75,456			75,457	<b>75,457</b>	75,456
<b>Total Expenditures</b>	<b>769,282</b>	<b>223,496</b>	<b>445,048</b>	<b>75,457</b>	<b>744,001</b>	<b>711,840</b>
<b>Annual Surplus (Deficit) before Recovery</b>		<b>(16,866)</b>	<b>9,493</b>	<b>(1)</b>	<b>(7,374)</b>	<b>(10,361)</b>
<b>Recovery</b>						
Salary Recovery			(3,434)			
Travel Recovery			(3,112)			
<b>Total Recovery</b>			<b>(6,546)</b>			
<b>Annual Surplus (Deficit)</b>		<b>(16,866)</b>	<b>16,039</b>	<b>(1)</b>	<b>(828)</b>	<b>(10,361)</b>
<b>Beginning Surplus</b>		<b>16,866</b>	<b>15,786</b>	<b>-</b>	<b>32,652</b>	<b>43,791</b>
<b>Ending Surplus</b>	<b>-</b>	<b>-</b>	<b>31,825</b>	<b>(1)</b>	<b>31,824</b>	<b>33,430</b>

To the Members of Ktunaxa Nation Council Society:

On the basis of information provided by management, we have compiled the unaudited schedule A and B of the Ktunaxa Nation Council Society for the year ended March 31, 2020. We have not performed an audit or a review engagement in respect to these schedules and, accordingly, we express no assurance thereon. Readers are cautioned that these schedules may not be appropriate for their purposes.

Maple Ridge, British Columbia

July 9, 2020

*MNP* LLP  
Chartered Professional Accountants



# Ktunaxa Nation Council Society

## Schedule A - Schedule of B.C. Treaty Commission

*For the year ended March 31, 2020*

*(Unaudited - see Notice To Reader)*

	Budget 2020	Actual 2020	Actual 2019
<b>Revenue</b>			
B.C. Treaty Commission	2,086,152	2,086,152	1,916,152
Income carried forward from 2019 fiscal year	541,539	-	-
	2,627,691	2,086,152	1,916,152
<b>Expenditure</b>			
Administrative	67,542	65,934	65,934
Citizen engagement	120,500	3,744	-
Citizen info. sessions & workgroups	43,850	39,602	53,484
Constitution	98,725	23,436	-
Contributions to others	-	703,540	547,600
Executive board	29,450	2,132	2,668
Governance transition	94,503	76,339	378,558
Office & supplies	63,350	16,911	8,232
Office rent	10,000	9,762	9,762
Professional fees	814,674	183,942	222,905
Salaries and benefits	1,018,847	543,170	359,858
Shared territory (recovery)	49,500	(91)	-
Side table	4,000	6,454	3,895
Staff training	4,000	9,786	-
Telephone	6,000	2,753	2,329
Traditional knowledge & language	104,000	-	-
Transition	73,750	3,178	-
Travel	10,000	9,828	15,256
Youth activities	15,000	5,100	11,248
	2,627,691	1,705,520	1,681,729
<b>Annual Debt</b>	-	380,632	234,423
<b>Accumulated Debt, beginning of year</b>	(27,771,039)	(27,771,039)	(28,005,462)
<b>Loan forgiveness</b>	-	28,443,752	-
<b>Accumulated Surplus (debt), end of year</b>	(27,771,039)	1,053,345	(27,771,039)

**Ktunaxa Nation Council**  
**Schedule B - Receipts and Expenditures - ISC**  
**Fixed and Flexible Funding**  
**(Unaudited - see Notice to Reader)**  
**March 31, 2020**

	Fixed	Fixed	Fixed	Flexible	Fixed	Fixed
	TC Funding	TC Employee Benefits	Plan & Risk Management Government Capacity Development	Plan & Risk Management	Negotiation Preparedness Title and Rights Strategy Implementation	Nation Rebuilding
<b>Receipts</b>						
Due from ISC	\$ 200,000	\$ 116,227	\$ 413,000	\$ -	\$ -	\$ -
<b>Total 2019-2020</b>	\$ 200,000	\$ 116,227	\$ 413,000	\$ -	\$ -	\$ -
<b>Carryforward balance</b>			\$ 4,333	\$ 11,807	\$ 143,642	\$ 82,595
<b>Total</b>	\$ 200,000	\$ 116,227	\$ 417,333	\$ 11,807	\$ 143,642	\$ 82,595
<b>Expenditures</b>						
Administration			\$ 12,500		\$ 2,500	
Chief, sector council & committees					\$ 5,196	
Education & training						
Office & material supplies					\$ 134	
Contractors & professional fees			\$ 373,881	\$ 9,817	\$ 94,193	\$ 31,405
Salaries & benefits	\$ 1,540,020	\$ 261,652			\$ 36,323	
Travel			\$ 783	\$ 1,990	\$ 3,159	
<b>Total expenditures</b>	\$ 1,540,020	\$ 261,652	\$ 387,164	\$ 11,807	\$ 141,505	\$ 31,405
<b>Surplus (deficit)</b>	\$ (1,340,020)	\$ (145,425)	\$ 30,169	\$ -	\$ 2,137	\$ 51,190
<b>Accrued year end expenses</b>						
<b>Due back to ISC</b>						
<b>Balance, March 31, 2020</b>	\$ (1,340,020)	\$ (145,425)	\$ 30,169	\$ -	\$ 2,137	\$ 51,190

**Ktunaxa Nation Council**  
**Schedule B - Receipts and Expenditures - ISC**  
**Fixed and Flexible Funding**  
**(Unaudited - see Notice to Reader)**  
**March 31, 2020**  
*(Continued from previous page)*

	<b>Fixed</b>	<b>Fixed/Set</b>	<b>Flexible</b>	<b>Fixed</b>	<b>Fixed</b>	<b>TOTAL</b>
	<b>Comm Government Decision Making</b>	<b>Social Services</b>	<b>Capacity Building - EM Coordinator</b>	<b>Consult &amp; Policy Columbia River Treaty</b>	<b>Clients Supports Employment and Pre-employment</b>	
<b>Receipts</b>						
<b>Due from ISC</b>	\$ 155,000	\$ 301,775	\$ 80,000	\$ 175,000	\$ -	\$ 1,441,002
<b>Total 2019-2020</b>	\$ 155,000	\$ 301,775	\$ 80,000	\$ 175,000	\$ -	\$ 1,441,002
<b>Carryforward balance</b>				\$ 115,750	\$ 1,231	\$ 359,358
<b>Total</b>	\$ 155,000	\$ 301,775	\$ 80,000	\$ 290,750	\$ 1,231	\$ 1,800,360
<b>Expenditures</b>						
Administration	\$ 4,167			\$ 32		
Chief, sector council & committees	\$ 8,006	\$ 13,615		\$ 2,216		
Education & training		\$ 83		\$ 195		
Office & material supplies		\$ 2,395		\$ 230		
Contractors & professional fees	\$ 26,744	\$ 40,762	\$ 17,680	\$ 75,512		
Salaries & benefits	\$ 2,138	\$ 242,513	\$ 70,000	\$ 24,495	\$ 1,231	
Travel	\$ 3,969	\$ 3,405		\$ 16,754		
<b>Total expenditures</b>	\$ 45,024	\$ 302,773	\$ 87,680	\$ 119,434	\$ 1,231	\$ 2,929,695
<b>Surplus (deficit)</b>	\$ 109,976	\$ (998)	\$ (7,680)	\$ 171,316	\$ -	\$ (1,129,335)
<b>Accrued year end expenses</b>						
<b>Due back to ISC</b>						
<b>Balance, March 31, 2020</b>	\$ 109,976	\$ (998)	\$ (7,680)	\$ 171,316	\$ -	\$ (1,129,335)