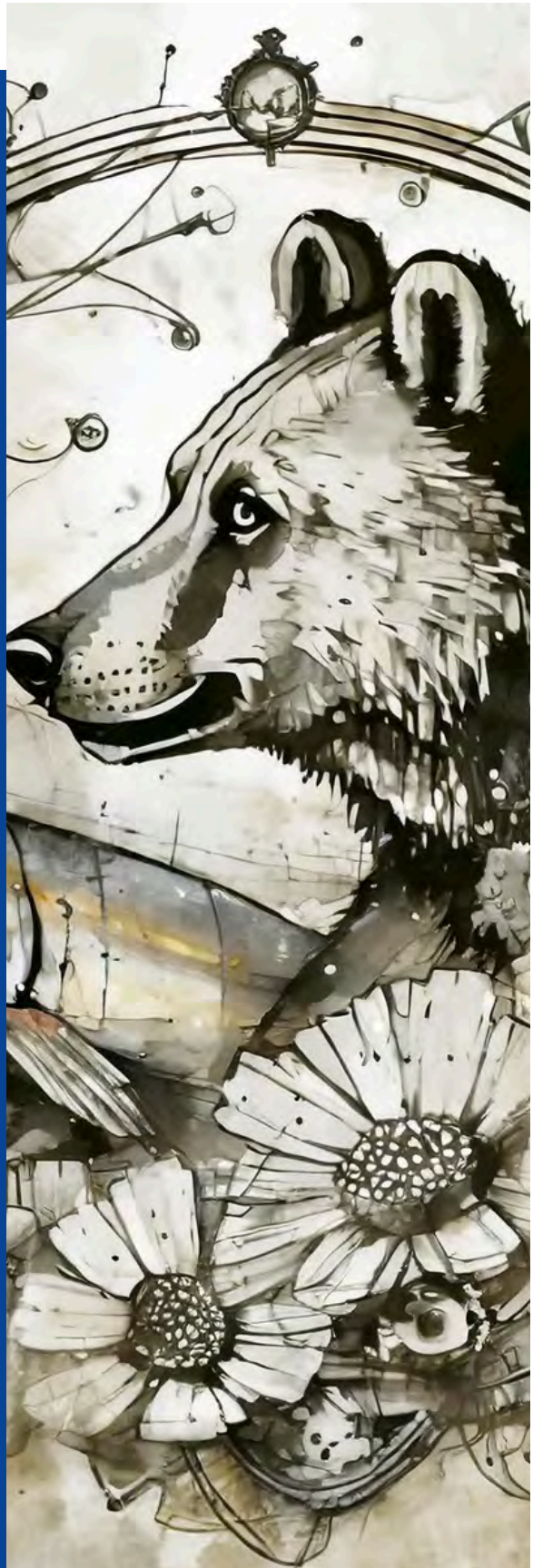
SEPTEMBER 2024



snpink’tn Indian Band 2023/2024 FINANCE and ENTITIES ANNUAL REPORT

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Annual Reports

In the past, all of the reporting was presented in September, but this year it was divided in two presentations.

In July 2024, an annual report for departments was presented and distributed to community. This report can also be found on the members portal on the website.

Now, here are the the entities and finance reports.

WESTHILL AGGREGATES LLP

MANAGERS	
Craig Gabriel	**Co-Manager**
Chris Ingle	**Co-Manager**

WHAT WE DO

Established in 1992, Westhills Aggregates specializes in the production and processing of sand and gravel, with an emphasis on crushing and screening of construction aggregates. In addition to the trucking and delivery of aggregates, Westhills Aggregates also has a Civil entity within the company that conducts civil and earthworks construction, including road maintenance, site preparation, excavation and underground infrastructure (water, sewer & storm).



Photo taken Summer 2024

2023/2024 WHAT IS NEW

New Payment Method	ScaleIt Scale Software: Updated our scale weighing software for improved effectiveness and efficiency.

WHO WE ARE

Sandra Hall	Scale House Operator
Lisa Stephenson	Office Administrator
Vera Gabriel	Finance Clerk
Reginald Barber	Occupational Health & Safety Coordinator
Chris Roberds	Trucking Foreman
Jonah Cramer	Human Resources & Administration Support
Leonard Baptiste	Quality Control/Labor Division
Quentin Baptiste	Truck Driver
Taylen Cerenzie-Paxton	Labourer
Chance Eagleson	Labourer
Jamie Dufour	Equipment Operator
Aaron Gabriel	Equipment Operator
Corinne Gabriel	Janitor
Gerald Gabriel	Skilled Labourer
Kevin Gabriel	Truck Driver

Cody George	Equipment Operator
Robert George	Equipment Operator
Bobby Kahl	Pit Development
Sandy Kahl	Equipment Operator
Joseph Kovacs	Truck Driver
Billie Kruger	Lead Hand
Blue J Kruger	Equipment Operator
Cole Kruger	Equipment Operator
Jeremiah Kruger	Truck Driver
Kylie Kruger	Equipment Operator
Ryan Kruger	Equipment Operator
Marlon Lezard	Foreman
Yves Maltais	Truck Driver
Todd Nicholas	Level III Technician
Michael Squakin	Equipment Operator
Maximus Waters	Labourer
Chris Weinert	Truck Driver

DEPARTMENT COMMITTEE

BOARD DIRECTOR - Chris Gibbons

Joint Occupational Health & Safety Committee

Craig Gabriel	Chris Ingle	Reginald Barber	Billie Kruger	Gerald Gabriel

SAFETY STATS

Quarter	Injuries	First aid	Near Misses	Property or Fire Damage	Inspections	Safety Meeting	Toolbox Talk	Field Level Hazard Assessment
1	4	4	9	3	24	16	75	982
2	5	5	8	7	26	16	132	1080
3	3	3	5	3	21	20	149	1140
4	2	2	6	3	10	14	90	974

ACCOMPLISHMENTS

CONTINUOUS GROWTH - Westhills Aggregates continues to move in the right direction in all business aspects and plans.

SCALELT SOFTWARE - Streamlined scale operations by enhancing efficiency and eliminating weigh system discrepancies.

PAID LEASES - Converted leased trucks and equipment into valuable capital assets through leveraging financial resources.

PIB ROYALTIES - Westhills Aggregates has significantly reduced owed royalties to PIB through cautious financial management.

WHA SHOP - Optimized shop equipment, supplies, shipping and receiving processes by having implemented a inventory management program.

POLICIES

Substance Abuse Control Policy	An agreement between a client and PIB Band Members Caterers regarding food to be provided for an event. This can be for a general band meeting or staff luncheons
Firearm Restriction Policy	Document that provides guidelines and requirements for your PIB's social media use. It is intended to cover our official social media channels, as well as a guideline for how staff use social media, both personally and professionally

WHERE WE ARE GOING

- Restore Reclamation Plan and Design
- Enhance Westhills Aggregates Civil division by adding to its structure through the potential hiring of project estimator, coordinator, and superintendents.
- Explore contract work for mobile crusher and crew
- Continue to diversify Westhills Aggregates by seeking new opportunities such as locating additional aggregate resources for construction and landscaping.
- Explore potential services that can be offered through the company such as drone surveying for construction sites.
- Expand Marketing for Westhills Aggregates through the use and management of our website, social media, radio ads, banners, etc.

SNPINK'TN FORESTRY

MANAGER

WHAT WE DO



·Manages PIB's Replaceable Forest Licence (RFL) – A92339 (59,175m3 of timber annually)
·Manages PIB's Non-Replaceable Forest Licence (NRFL) A98868 (50,000m3 of timber total)
·Provides opportunities for PIB band member consultant – KFS and Kwu-sqilxw Forestry
·Undertaking various contract opportunities for layout and development for licencees
·Undertaking funded Wildfire Risk Reduction (WRR) work in the territory
·Assist PIB with on-reserve projects such as WRR and other related projects
·Assist PIB in forestry related issues within the traditional territory
·Utilizing skilled PIB members to assist with projects

2023/2024 NEW PROGRAMS & SERVICES

NRFL Management A98868	Seeking development areas for harvest (50,000m3)
WILDFIRE RISK REDUCTION	Undertaking various projects both on and off reserve to conduct WRR project work using staff and Band member owned companies

WHO WE ARE

Warren Houde	General Manager
Norma Pierre	Office Manager
Doug Campbell	Consulting Forester

Kruger Forestry Services	Forestry Consulting Company
Kwu-sqilxw Forestry	Forestry Consulting Company
Cabin	Forestry Consulting Company

BOARD DIRECTOR

Jonathan Kruger - Director



POLICIES

Maximize all Forest opportunities within PIB Traditional Territory	The company provides opportunities to Band members to be involved in both layout and development for forest licencees and the ability to network with other forest companies for further work opportunities (such as Cabin) and major licencees for development opportunities
Continue to engage in WRR projects to provide opportunities to PIB members to undertake work in this field	Acquire funding for on and off reserve projects to carry out WRR work and employ PIB members directly and through sub-contracts for Band member owned company
Reestablish relationship within the Nation for all strategic forestry operations	Involvement with the ONA's Forestry Working Group as a technical representative to remain involved in forest/land management issues on a Nation level.
Seeking new business opportunities within the forest sector	Explore new possible opportunities within the sector as they become available
Work with other companies to explore new business opportunities	Engaging with other companies to gauge viability of business partnerships (Eg. Westhills)

ACCOMPLISHMENTS

RFL - Planned harvest of RFL volume for winter harvest 2024-2025

NRFL - Planning and development of NRFL volume to harvest winter 2025-2026

Fireguard salvage - Continued salvage harvest of fireguard timber from fires within the territory.

Wildfire Risk Reduction - Carried out various projects throughout the territory for WRR program, establishing working relationships with other companies for additional employment opportunities. The WRR program has provided employment opportunities for up to 12 seasonal positions.

Administration - Finance Staff has worked to get all accounts current.

Overall - Over the past years the company has went from significant deficits to getting caught up on past bills and generating revenue from the WRR program and strategically planning harvest to maximize return for timber sales, as well as participation with Interfor Harvest opportunities agreement.

WHERE WE ARE GOING

- Continue to ensure company is economically viable and providing opportunities to Band members for employment and having influence of the traditional territory of PIB through networking with PIB department, Nation companies and working groups.
- Focus on harvesting NRFL volumes and RFL volumes for winter 2024-2025, monitoring markets and stumpage rates to ensure maximum return.
- Continue to be involved with WRR program and providing opportunities in this field for WRR work
- Continue discussions for additional opportunities and possible partnerships for growth of company
- Look at various opportunities in the WRR program to safeguard the community

COYOTE CRUISES

PARTNER and MANAGER	
Derek George	**Partner**
Dayna Kruger	**General Manager**

WHAT WE DO

Coyote Cruises offers tube & luxury party island rentals, shuttle transport back to the starting point, and all items you need to keep your items dry and safe. We look after everything so guests can enjoy a safe & leisurely float down the 7 kilometer long channel that connects the beautiful Okanagan Lake to Skaha Lake.

2023/2024 NEW PROGRAMS & SERVICES

General Manager training	Dayna Kruger came back to Coyote Cruises to take on a leadership role. She recruited new youth & supported several returning youth: Charlie Michel Louie, Sienna Montgomery, Taylor Butters, Matson Gabriel, Kane Greyeyes, Alison Baptiste, Landon Gabriel, Delany Gabriel. Dayna also mentored Koby Marchand in his first year as supervisor.
Music	We installed a sound and speaker system at top as well as on all our buses and at the end point to make an even more enjoyable experience for our guests.

WHO WE ARE

Derek George	Partner

Dayna Kruger	General Manager

ACCOMPLISHMENTS

Customer Service Rating **-** *Our customer service rating increased again this year - majority of reviews were "super friendly staff", "safe, fun & well organized", "wonderful time from start to finish", "efficient'*

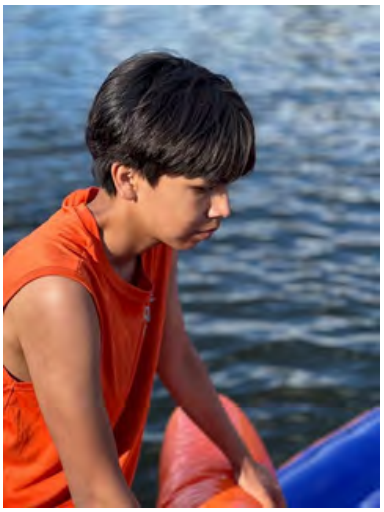
Revenue **-** Tourism is down 20 - 25% this year (2024) but with additional marketing efforts we were able to stay the same *looking to close with higher revenue than 2023) and an estimated 15% decrease from our best year (2022). The online booking and quad islands linking together for large groups have been very popular. We hosted multiple large groups of 30-60 people this year. We consistently ran 4 busses every day with 5 on the long weekends.

Safe Season **-** The water was slow and low this year (3.5 hours to end point) which created problems on south wind days. Our staff managed these days very well making sure everyone was safely out of the water.



WHERE WE ARE GOING

- Our goal is tor provide a unique, fun and safe customer experience for all guests floating the channel.
- We are committed to creating a safe and inclusive work environment for our young staff.
- We strive to continue year over year growth in both revenue and number of customers served, while keeping our expenses in line.
- We will continue to innovate, by creating unique products to float the channel and the merchandise as well.










FINANCE

DEPARTMENT MANAGER	BRIAN CONNER, CFO
2023/2024 DEPARTMENT BUDGET(S)	$1.4 million

WHAT WE DO

The PIB Finance Department is the hub of PIB. The primary functions of the finance department include accounts receivable, accounts payable, payroll, cash management, investing, accounting, monitoring, and reporting. The PIB Finance also oversees 2 other departments, Property Taxation, managed by Carlene George CFNTA supported by Carmen George, Tax Clerk; and Information Technology managed by Amadeus Mozart, and supported by Tara Jack, IT Technician.

The finance department provides multi-level training and support to each PIB department and oversees the controllership functions.

The Finance Department ensures financial, and management decisions comply with internal policies and procedures, legislative requirements, and generally accepted accounting principles, as well as cultivates transparency and trust through the promotion and enforcement of ethical standards and best practices that uphold the interests of the Band and its stakeholders.

The Finance department oversees the preparation and monitoring of annual budgets, conducts financial analysis, and ensures management and leadership bodies have the necessary financial information for decision making purposes by providing timely and accurate recording and reporting of the Band's financial activities, and providing detailed monthly, quarterly, and annual financial reports to Chief and Council and the Band's stakeholders.

Most importantly the Finance Department oversees the massive reporting and compliance exercise, that is the PIB annual audit. The audited financial statements are the primary financial governance document as they assure the Members, Council, Employees, along with funders, lenders and insurers that PIB is financially strong, and sustainable.



Photo taken Summer 2024

WHO WE ARE

Brian Conner, CPA	Chief Financial Officer (CFO)
Sabrina Eneas, BBA	Senior Finance Officer (SFO)
Shannon Eneas	Intermediate Finance Officer
Julie Duchesneau	Payroll & Benefits Administrator

Julia Barber	Benefits Administrator
Karen Gabriel	Accounts Payable Clerk
Tatumn Barber	Payroll Clerk
Judy Hansen	Accounts Receivable Clerk

DEPARTMENT POLICIES

AP Controls	Enforced tighter controls on accounts payable through physical signing of invoices as well as ensuring separate sign offs by a second approver (usually the CFO).
Public Sector Accounting Standards	Complied with all new Public Sector Accounting Standards (PSAS) as per the PIB FAL and the FMB standards

ACCOMPLISHMENTS

Annual Budget **-** Prepared and delivered on schedule to Finance & Audit Committee, Chief & Council, and community, as per the PIB FAL.

2023-2024 Audit **-** The Audit went smoothly and saw some improvements with respect to efficiency due to the implementation and use of Doculinx, which is an electronic storage capability embedded in Band's accounting software, Xyntax. The audit was completed on time and submitted by the July 31deadline.

Built Capacity **-** Added much needed capacity to the payroll function by adding a Benefits Coordinator and a Payroll Clerk

Upheld all Professional and Legal standards **-** PIB Finance is committed to the highest standard of ethical practice and financial controls, and once again we upheld and even improved on our best practices.

AFOA Best Practice Award **-** In December 2023, PIB Finance was awarded a Best Financial Practices award by the AFOA (Aboriginal Financial Officers Association of BC). To honor the commitment we have to the highest standards.

WHERE WE ARE GOING

- Invest in strategic training initiatives to build skills and knowledge and effectiveness in the department.
- Continue to improve performance, accuracy and effectiveness within the organization and effect positive change in the organization and the community
- Improve reporting mechanisms between PIB and PIB Entities.
- Continue to evaluate and improve transparency and communication to the community.

DEPARTMENT CONTACT INFORMATION (PHONE/EMAIL)		
Brian Conner, CFO	**(778)-363-4367**	**bconnor@pib.ca**
Sabrina Eneas	**(250)-490-5350**	**seneas@pib.ca**
Shannon Eneas	**(250)-493-0048 or (250)-493-2882**	**sheneas@pib.ca**

September 2024

Dear PIB Members:

PIB Council and Finance staff are pleased to provide you with the PIB audited consolidated financial statements for the year ending March 31, 2024. The audited statements are prepared by BDO Canada LLP from information provided by PIB Administration and Management. The audited statements were reviewed by the PIB Finance and Audit Committee (FAC) on July 26th before being referred to Chief and Council for final approval and signatures on July 29th. The statements have been submitted to ISC by the July 31 deadline and will be posted to the ISC website later this year after the ISC review.

The audited consolidated statements include all PIB Departments including ONTEH, PIB Property Tax, PIB Utilities, Housing, and all the service departments such as Public Works, Social Development, Health, Education and Natural Resources. The PIB businesses are also included in the audited statements by including the net income from each of the operations. This includes Snpinktn Forestry, Westhills Aggregates, Coyote Cruises, the K'ul companies and the 2 partnerships at Skaha Hills, SHLP and SDLP. The audited consolidated statements are crammed with financial information and the audit itself is audit is a massive process with all of PIB finance and half a dozen BDO staff working overtime and weekends for 2 and a half months.

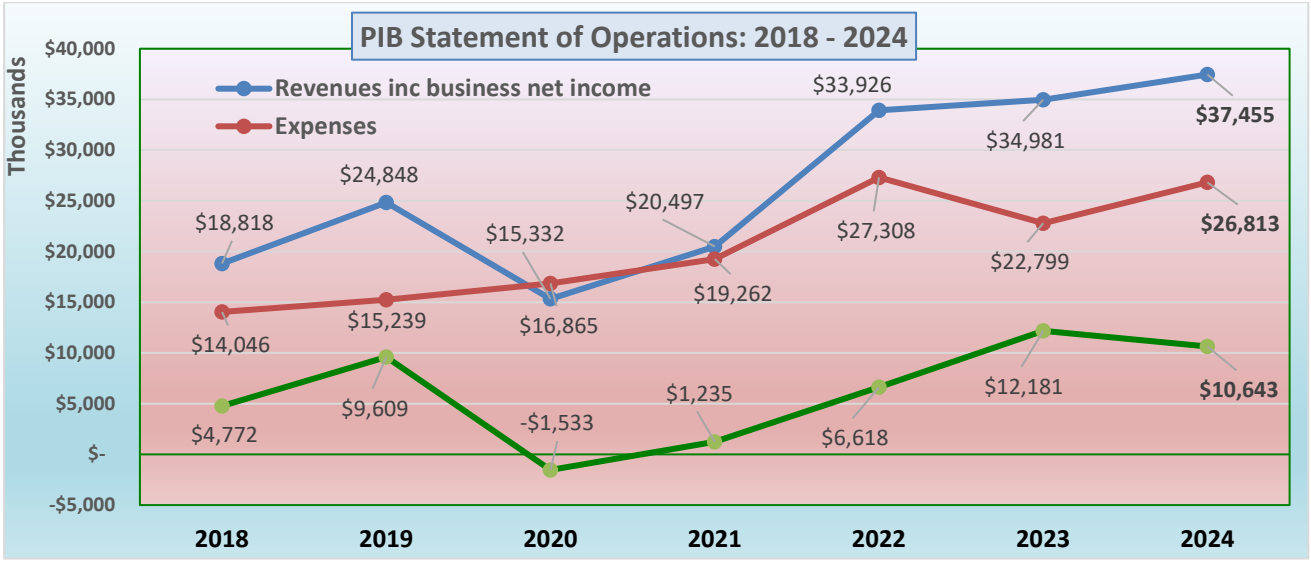
PIB Finance along with the PIB audit partners are proud to have completed this massive task on schedule for the sixth year in a row. Many bands across the country are not able to meet this deadline.

The financial results for 2023-2024 are once again very positive. See the last column (highlighted) of the table below. Total revenues were $36 million, expenses were $26.8 million leaving an operating surplus of $9.2 million. This combined with net business income of $1.4 million PIB led to a surplus of $10.6 million.

Table 1: Multi year statement of operations

	2018	2019	2020	2021	2022	2023	2024
PIB Total Revenues	$16.8 M	$22.4 M	$17.8 M	$22.2 M	$27.7M	$34.9M	**$36.0M**
PIB Total Expenses	$14.0 M	$15.2 M	$16.9 M	$19.3 M	$21.9M	$22.8M	**$26.8M**
PIB Surplus from Operations	$2.8 M	$7.2 M	$0.9 M	$2.9 M	$0.4M	$12.1M	**$9.2M**
Net Income (deficit) from PIB Business	$2.0 M	$2.4 M	($2.5 M)	($1.7M)	$0.8M	$.05K	**$1.4M**
Consolidated Annual Surplus (Deficit)	**$4.8 M**	**$9.6 M**	**($1.6 M)**	**$1.2 M**	**$6.6M**	**$12.2M**	**$10.6M**

Chart 1: Multi year Statement of Operations

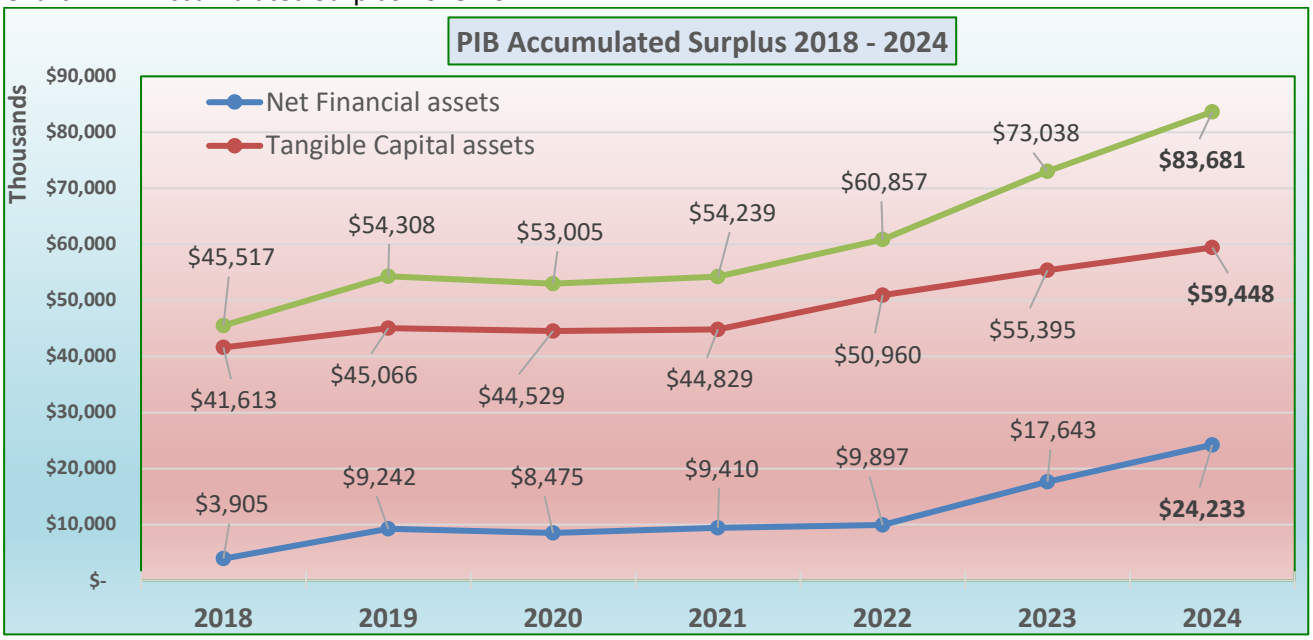


A couple of key points from this table and chart:

1. Revenues (Blue line) have doubled (increased by 100%) in the 6 years since 2018 from $18.818 million to $37.455 million
2. Expenses (Red line) have of course also increased steadily but not quite as much. They are now 90% over the 2018 level.
3. PIB net income (Green Line) fell to a deficit of 1.538 million in 2020 but has increased steadily since then.
4. The spike in net income in 2023 was due to the receipt of funds from the Community Wellness Jurisdiction (Jordan's Principle) initiative of $2.9 million dollars. This has been placed in an internal reserve and is being used under the terms of the settlement to address historical shortcomings in indigenous child and family services.

The continued surpluses have of course contributed to the overall surplus of the band – that is the net worth of the band overall (not including private property) As you can see from the chart below, the accumulated surplus (Green Line) which is the total value of the PIB assets is $83.681 million. This consists of $59.448 million of infrastructure and building assets, and $24.233 million of financial assets.

Chart 2: PIB Accumulated Surplus 2018-2024



The strong financial position enables Council to proactively deal with challenges and take advantage of strategic opportunities in the best interests of the Membership The strong financial results provide Council and the community the freedom to choose the best options and deliver the best possible resources and support for Members.

PIB still faces many challenges, uncertainties and critical decisions going forward, including paying off debt, building more housing, handling environmental emergencies, settling land claims, renovating and rebuilding community facilities, and reestablishing an Economic Development arm; But is better and better prepared to deal with these challenges and opportunities.

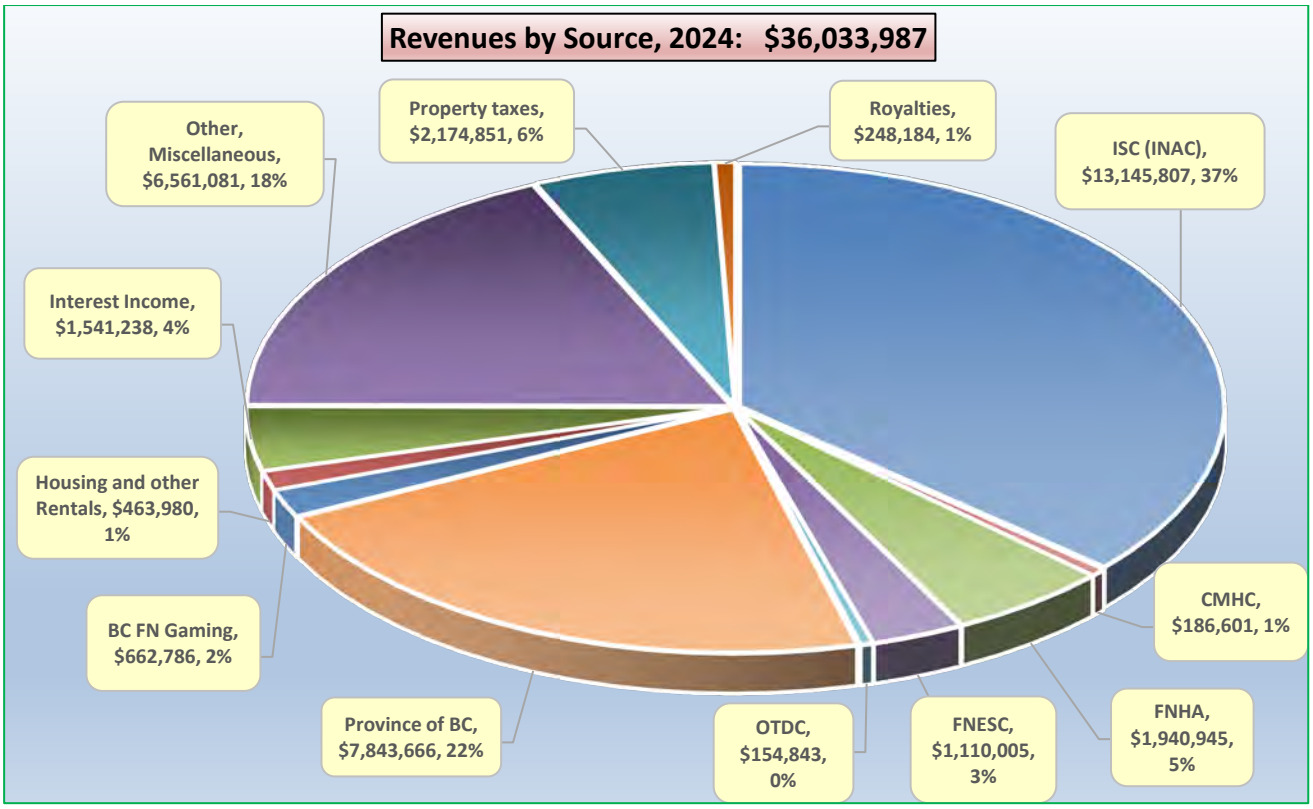
I would like to acknowledge the work of the greatest Finance staff I have ever worked with, including the IT and Property Taxation teams. Lim Limt to all of you.

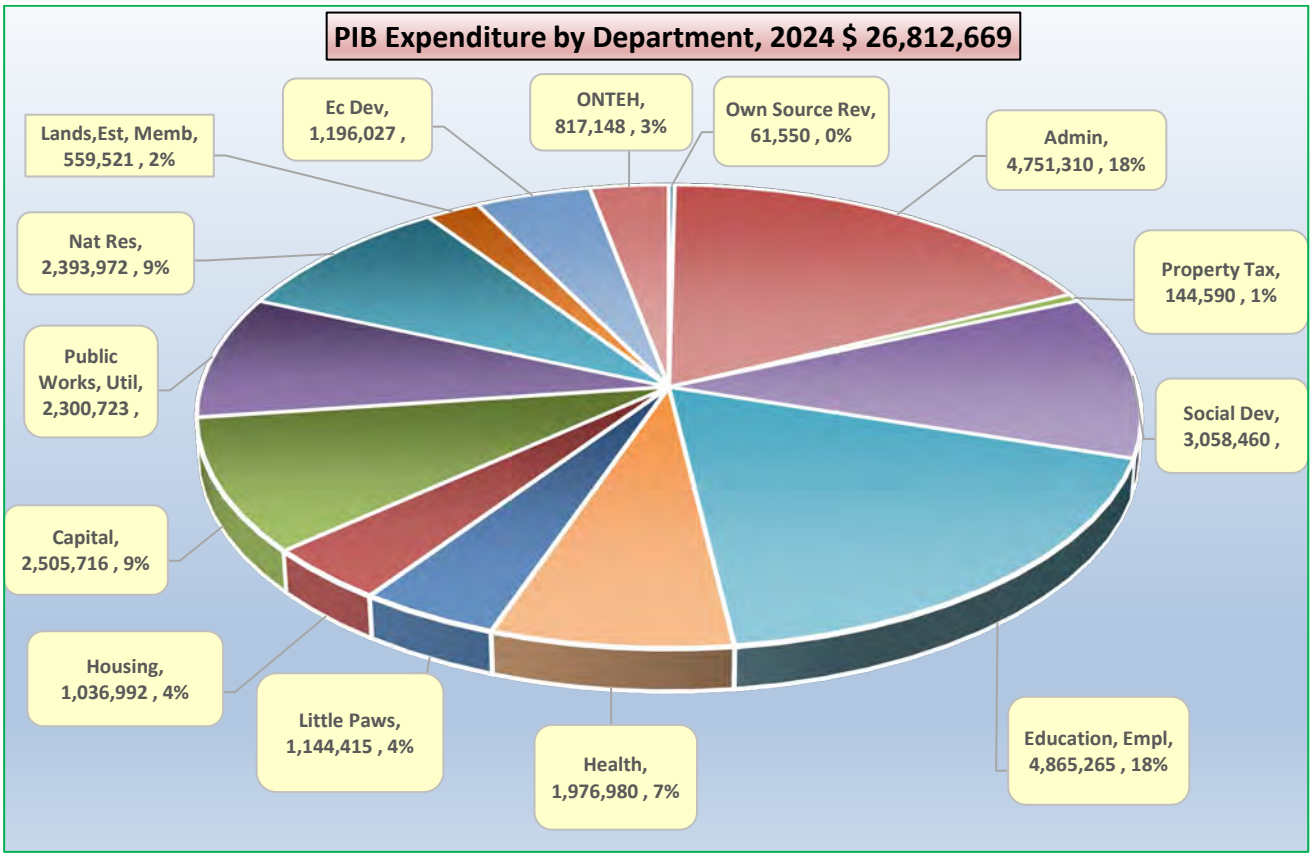
Respectfully submitted

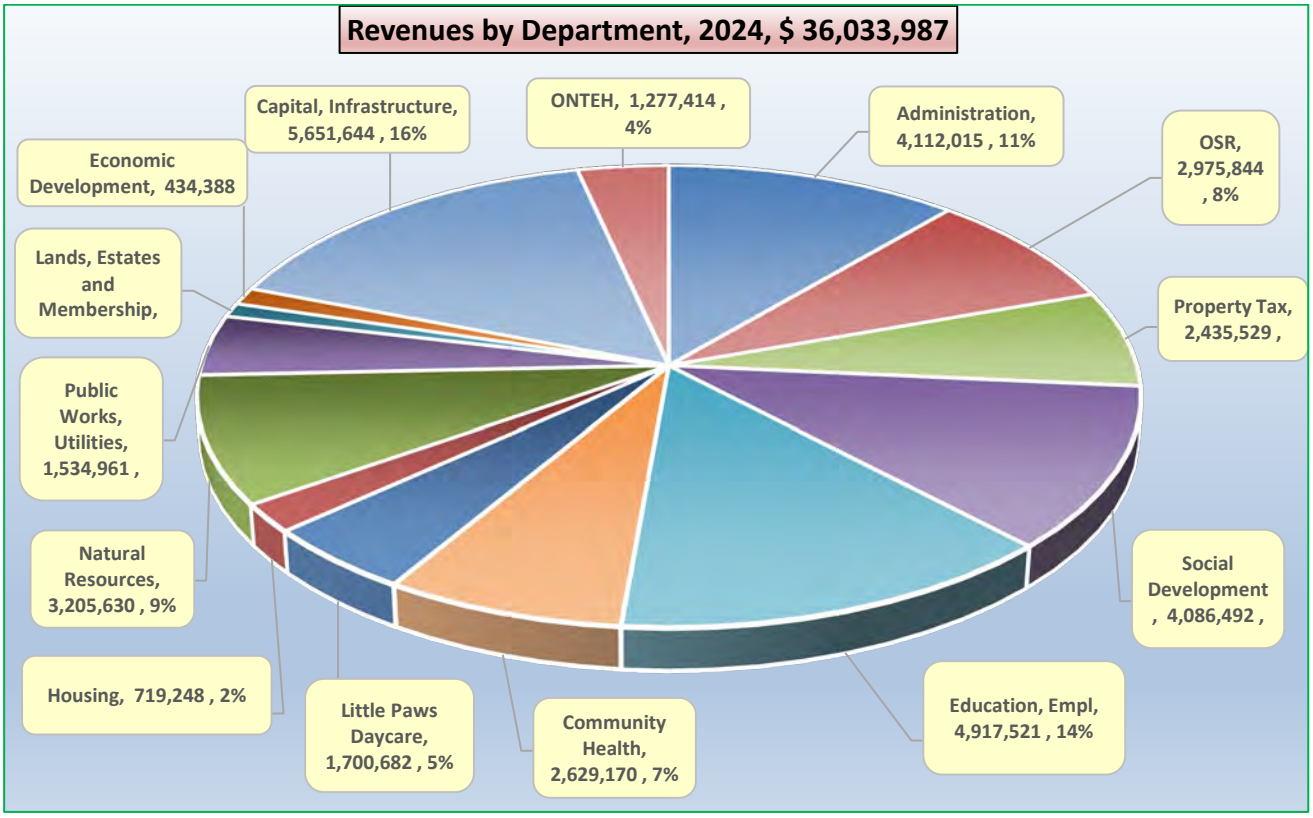
Brian Conner,

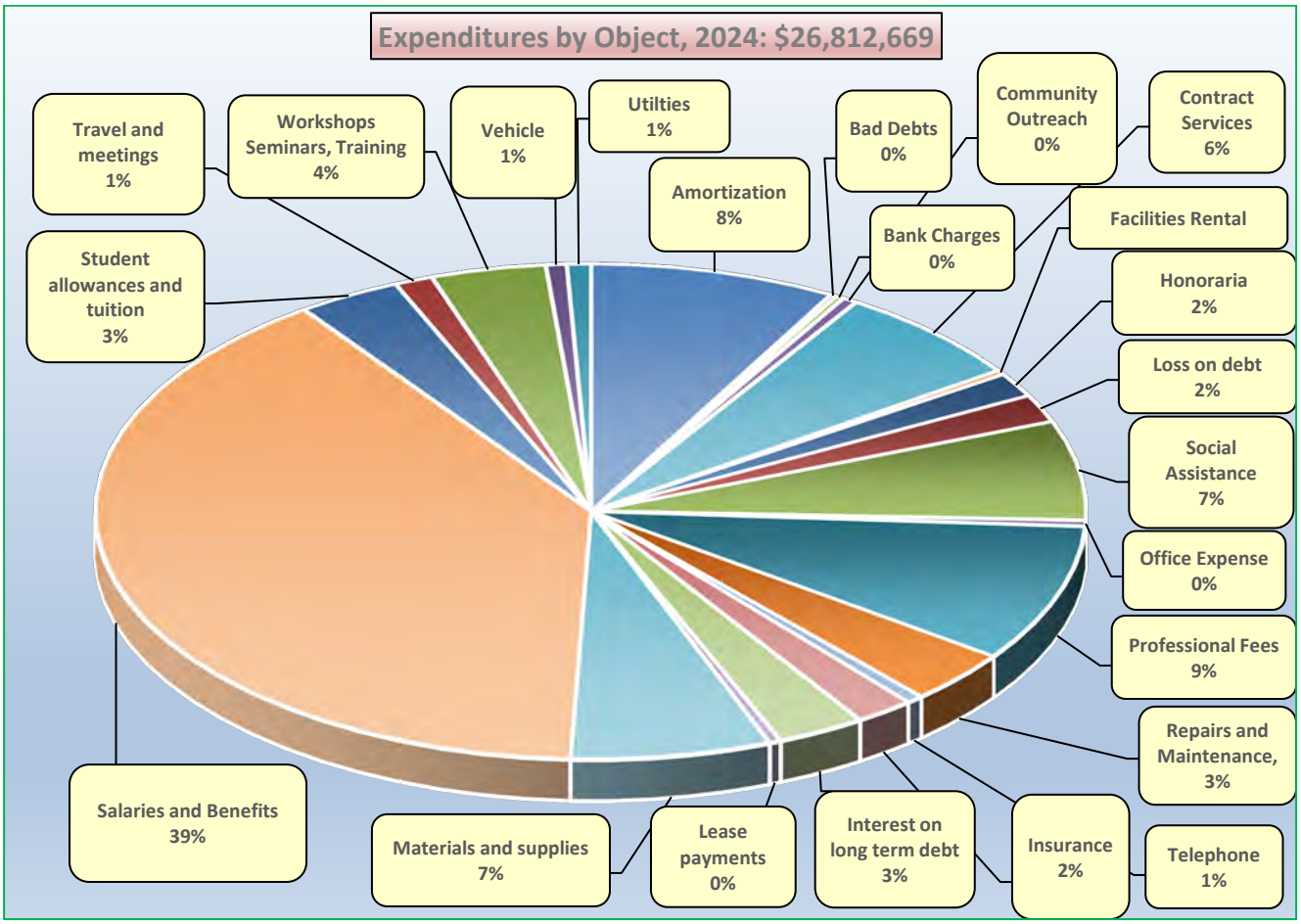
CFO, Penticton Indian Band

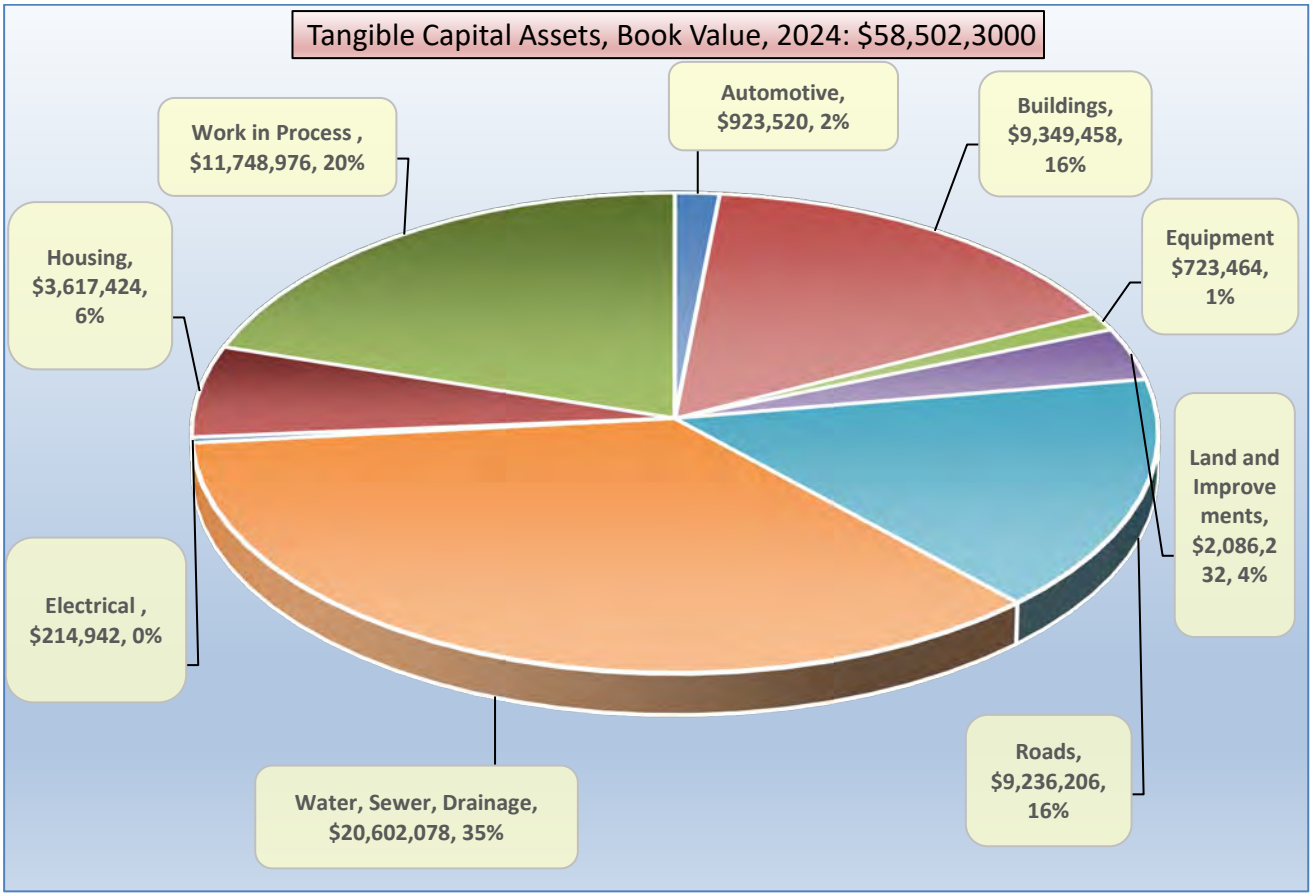
The following pages graphically represent tables and statement the 2024 audited statements. Current audited statements along with previous years are available anytime on the PIB website, pib.ca. Please contact PIB CFO, Brian Conner, bconnor@pib.ca or SFO Sabrina Eneas seneas@pib.ca if you require any further information or have any questions.

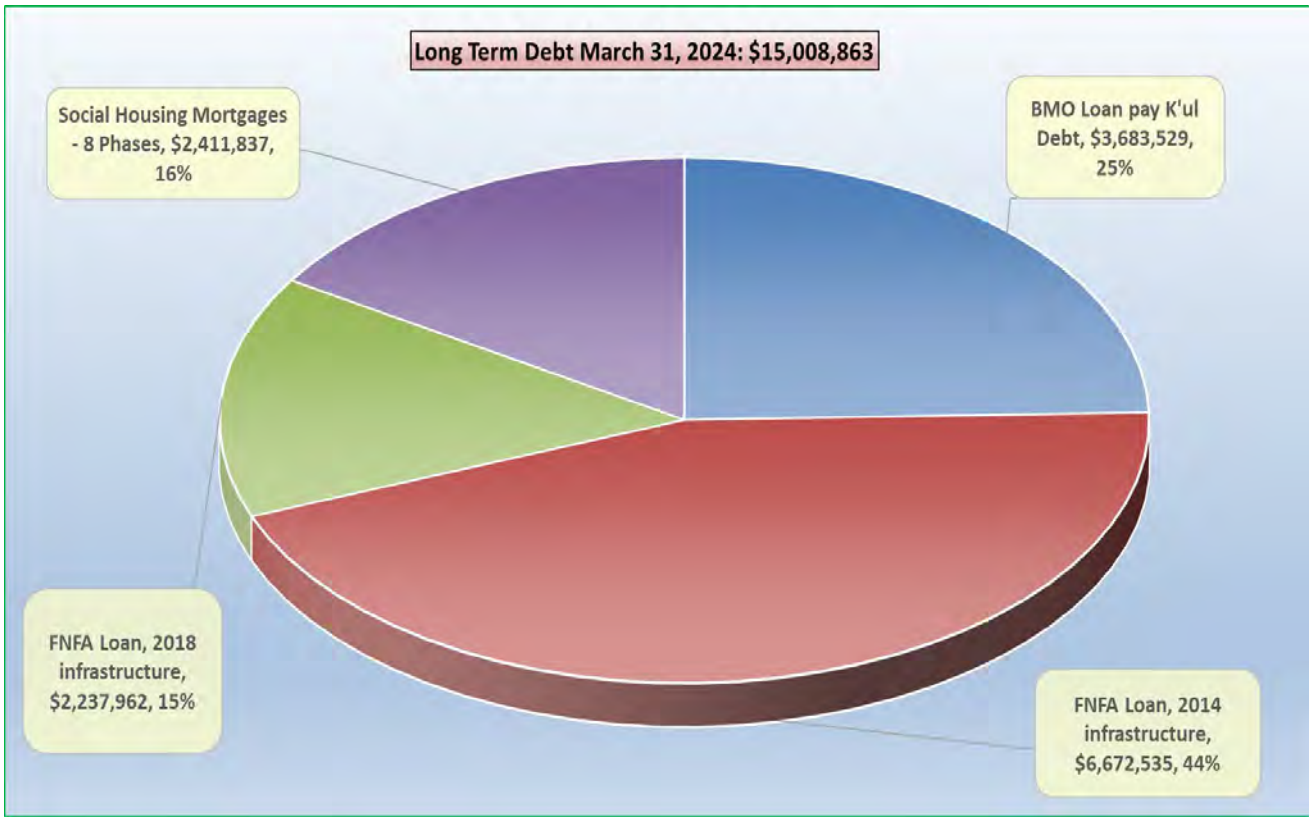


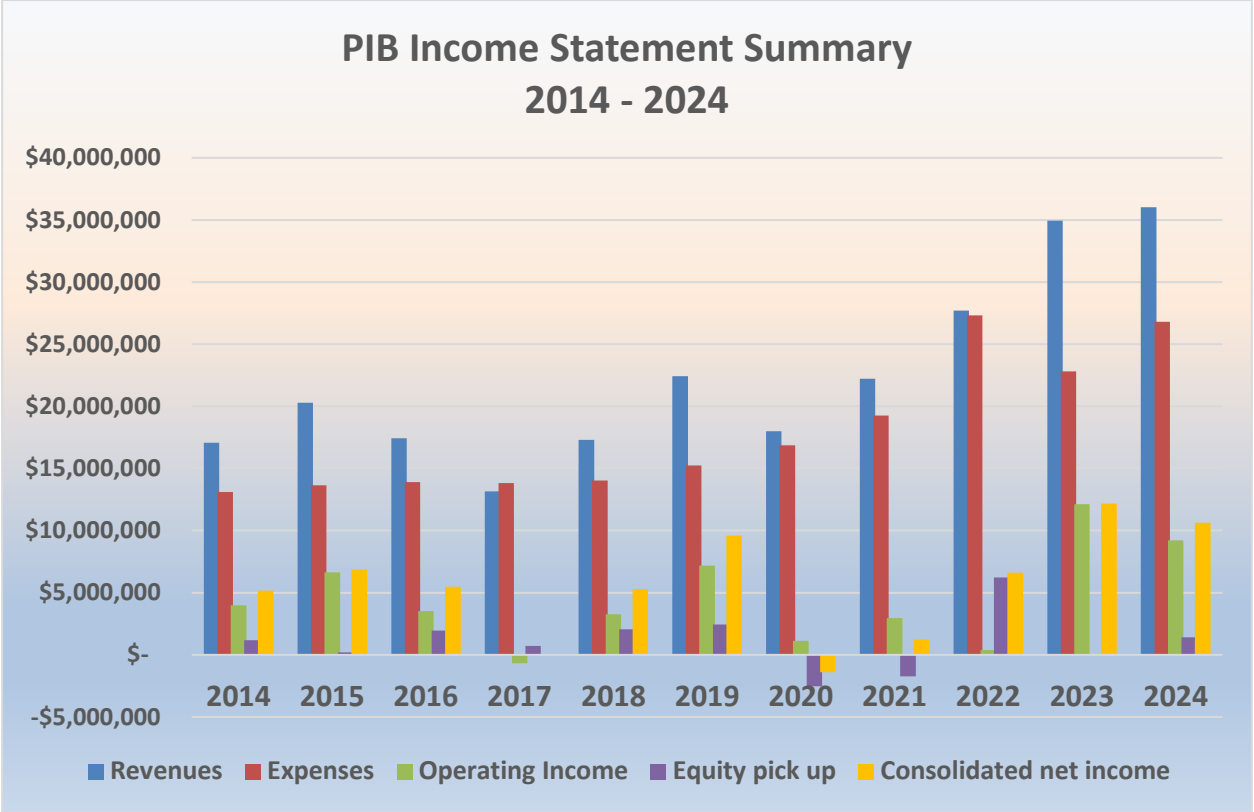



Revenues by Department, 2024, $ 36,033,987
Capital, Infrastructure, 5,651,644 , 16%
ONTEH, 1,277,414 , 4%
Administration, 4,112,015 , 11%
Economic Development, 434,388
OSR, 2,975,844 , 8%
Lands, Estates and Membership,
Property Tax, 2,435,529 ,
Public Works, Utilities, 1,534,961 ,
Natural Resources, 3,205,630 , 9%
Social Development , 4,086,492 ,
Housing, 719,248 , 2%
Little Paws Daycare, 1,700,682 , 5%
Community Health, 2,629,170 , 7%
Education, Empl, 4,917,521 , 14%


Expenditures by Object, 2024: $26,812,669
Travel and meetings 1%
Workshops Seminars, Training 4%
Vehicle 1%
Utilties 1%
Bad Debts 0%
Community Outreach 0%
Contract Services 6%
Amortization 8%
Facilities Rental
Bank Charges 0%
Student allowances and tuition 3%
Honoraria 2%
Loss on debt 2%
Social Assistance 7%
Office Expense 0%
Professional Fees 9%
Repairs and Maintenance, 3%
Salaries and Benefits 39%
Materials and supplies 7%
Lease payments 0%
Interest on long term debt 3%
Insurance 2%
Telephone 1%


Tangible Capital Assets, Book Value, 2024: $58,502,3000
Automotive, $923,520, 2%
Buildings, $9,349,458, 16%
Equipment $723,464, 1%
Land and Improvements, $2,086,232, 4%
Roads, $9,236,206, 16%
Water, Sewer, Drainage, $20,602,078, 35%
Electrical , $214,942, 0%
Housing, $3,617,424, 6%
Work in Process , $11,748,976, 20%


Long Term Debt March 31, 2024: $15,008,863
Social Housing Mortgages - 8 Phases, $2,411,837, 16%
BMO Loan pay K'ul Debt, $3,683,529, 25%
FNFA Loan, 2018 infrastructure, $2,237,962, 15%
FNFA Loan, 2014 infrastructure, $6,672,535, 44%


PIB Income Statement Summary
2014 - 2024
$40,000,000
$35,000,000
$30,000,000
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$-
-$5,000,000
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
Revenues
Expenses
Operating Income
Equity pick up
Consolidated net income

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Penticton Indian Band

Consolidated Financial Statements

For the year ended March 31, 2024

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Penticton Indian Band

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Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of Penticton Indian Band are the responsibility of management and have been approved by the Chief and another Band Councilor on behalf of the Band Council.

These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

Penticton Indian Band maintains systems of internal accounting and administrative controls, consistent with reasonable costs. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Band's assets are appropriately accounted for and adequately safeguarded.

Penticton Indian Band is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements. Council carries out this responsibility principally through its Finance and Audit Committee.

The Finance and Audit Committee reviews the Band's consolidated financial statements and recommends their approval to Council. The Committee meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, consolidated financial statements and external auditor's report. The Committee reports its findings to the Council for consideration when approving the consolidated financial statements for issuance to the members. The Committee also considers, for review by the Council, the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP has full and free access to the Band Council.

DocuSigned by:
Greg Gabriel
F7ABA800D5AD464...
Chief

DocuSigned by:
Vivian Lezard
3AA63212A881452...
Band Councilor

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BDO Canada LLP
1631 Dickson Avenue, Suite 400
Kelowna, BC V1Y 0B5 Canada

Independent Auditor's Report

To the Members of Penticton Indian Band

Qualified Opinion

We have audited the consolidated financial statements of Penticton Indian Band and its controlled entities ("the Band"), which comprise the consolidated statement of financial position as at March 31, 2024, the consolidated statements of operations, change 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 and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Band as at March 31, 2024, and the results of its operations, change in net financial assets, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Effective April 1, 2022, the Band was required to adopt PS 3280 Asset Retirement Obligations which requires the recognition of the legal obligations associated with the retirement of tangible capital assets by public sector entities. Under the modified retroactive application method, the asset retirement obligation was to be recorded using the assumptions as of April 1, 2022. The corresponding asset retirement cost is added to the carrying value of the related tangible capital assets adjusted for amortization since the time the legal obligation was incurred. The net adjustment is charged to accumulated surplus. Comparative figures are to be restated to reflect this change in accounting policy. Management has not completed its assessment of the tangible capital assets for potential asset retirement obligations. As a result, it is not possible to quantify the impact of this departure from Canadian public sector accounting standards on expenses and annual surplus for the years ended March 31, 2024 and 2023, tangible capitals and the asset retirement obligation as at March 31, 2024 and 2023 and accumulated surplus as at April 1 and March 31 for both the 2024 and 2023 years.

Emphasis of Matter- Restated Comparative Information

We draw attention to Note 2 in the consolidated financial statements, which explains that certain comparative information presented for the year ended March 31, 2023 has been restated. Our opinion is not modified in respect of this matter.

Other Matter - Supplementary Information

The Band has also prepared another set of consolidated financial statements for the year ended March 31, 2024 in accordance with Canadian public sector accounting standards. However, those consolidated financial statements include unaudited supplementary schedules which present detailed program revenues and expenditures prepared to assist management of the Band to meet the reporting requirements of various funding agencies. Our audit report on the other set of financial statements was issued to Chief and Council and was dated July 29, 2024.

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK District limited by guarantee, and forms part of the international BDO network of independent member firms.

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Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Band'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 Band or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Band'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 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 Band'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 Band'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 Band 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.

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Band 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.

BDO Canada LLP

Chartered Professional Accountants

Penticton, British Columbia
July 29, 2024

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Penticton Indian Band
Consolidated Statement of Financial Position

March 31	2024	(Restated) 2023
Financial assets		
Cash and cash equivalents (Note 4)	**$ 11,275,504**	$ 8,038,366
Short-term investments (Note 4)	**19,907,725**	16,068,813
Funds held in trust (Note 5)	**309,095**	301,735
Accounts receivable (Note 6)	**4,229,191**	4,515,595
Debt reserve fund (Note 7)	**693,573**	669,918
Due from related parties (Note 19)	**-**	193,101
Investment in business enterprise (Note 8)	**9,179,888**	7,942,828
Investment in business partnerships (Note 9)	**525,056**	940,883
	46,120,032	38,671,239
Liabilities		
Accounts payable and accrued liabilities	**2,715,489**	1,786,736
Due to related parties (Note 19)	**384,790**	-
Deferred revenue (Note 10)	**3,781,073**	3,458,579
Long-term debt (Note 15)	**15,005,863**	15,782,785
	21,887,215	21,028,100
Net financial assets	**24,232,817**	17,643,139
Non-financial assets		
Prepaid expenses	**945,680**	985,132
Tangible capital assets (Note 14)	**58,502,300**	54,409,993
	59,447,980	55,395,125
Accumulated surplus	**$ 83,680,797**	$ 73,038,264

Approved on behalf of Council

DocuSigned by:
Greg Gabriel
F7ABA800D5AD464... Chief

DocuSigned by:
Vivian Lezard
3AA63212A881452... Band Councilor

DocuSigned by:
Brian Conner
A24CEA0C1718465... Chief Financial Officer

DocuSigned by:
Sukhwinder Chouhan
C6D8E9EF95CB4A8... Finance and Audit Committee Chair

The accompanying notes are an integral part of these consolidated financial statements.

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Penticton Indian Band
Consolidated Statement of Operations

For the year ended March 31	(Note 20) Budget	2024	(Restated) 2023
Revenues			
Federal Government			
Indigenous Services Canada (ISC)	**$ 10,779,420**	**$ 13,145,807**	19,943,706
Canada Mortgage & Housing Corporation (Note 16)	**229,689**	**186,601**	179,429
First Nations Health Authority (FNHA)	**1,245,605**	**1,940,945**	1,273,065
Provincial Government			
First Nations Education Steering Committee (FNESC)	**810,600**	**1,110,005**	963,205
Okanagan Training & Development Council	**114,526**	**154,843**	112,323
Province of British Columbia	**4,521,666**	**7,843,666**	3,861,083
Property taxes (Note 12)	**1,976,148**	**2,174,851**	1,903,569
BC First Nations Gaming	**500,000**	**662,786**	710,529
Other			
Housing charges and rental	**395,630**	**463,980**	404,678
Interest and investment income	**386,212**	**1,541,238**	658,976
Other contracts and miscellaneous	**3,973,048**	**6,561,081**	4,713,167
Royalties	**240,000**	**248,184**	206,705
Total revenues for the year	**25,172,544**	**36,033,987**	34,930,435
Expenditures (Note 24)			
Capital infrastructure	**3,190,916**	**2,505,716**	2,521,581
Community health	**2,869,176**	**1,976,980**	1,479,292
Economic development	**48,444**	**1,196,027**	713,362
Education and employment	**5,397,317**	**4,865,265**	4,690,736
Housing	**1,039,838**	**1,036,992**	901,890
General government	**-**	**4,751,310**	3,110,966
Land, estates and memberships	**623,975**	**559,521**	386,555
Little Paws daycare	**118,905**	**1,144,415**	987,748
Natural resources	**2,178,068**	**2,393,972**	2,103,549
Okanagan Nation Family Intervention and Services	**1,144,473**	**817,148**	830,874
Own source revenue	**-**	**61,550**	14,563
Property taxation	**2,134,711**	**144,590**	265,551
Public works	**2,268,696**	**2,300,723**	2,405,314
Social development	**2,843,438**	**3,058,460**	2,387,255
Total expenditures for the year	**23,857,957**	**26,812,669**	22,799,236
Excess of revenue for the year	**1,314,587**	**9,221,318**	12,131,199
Net income (loss) from business enterprise (Note 8)		**1,237,060**	(82,973)
Net income from business partnerships (Note 9)		**184,155**	133,097
Annual surplus		**10,642,533**	12,181,323
Accumulated surplus, beginning of year		**73,038,264**	60,856,941
Accumulated surplus, end of year		**$ 83,680,797**	$ 73,038,264

The accompanying notes are an integral part of these consolidated financial statements.

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Penticton Indian Band
Consolidated Statement of Change in Net Financial Assets

For the year ended March 31	(Note 20) Budget	2024	(Restated) 2023
Annual surplus	**$ 1,314,587**	**$ 10,642,533**	$ 12,181,323
Acquisition of tangible capital assets (Note 14)	**(601,237)**	**(6,245,684)**	(6,166,171)
Amortization of tangible capital assets (Note 14)	**-**	**2,153,377**	1,992,043
Disposal of tangible capital assets (Note 14)	**-**	**-**	877
	(601,237)	**(4,092,307)**	(4,173,251)
Use (acquisition) of prepaid expenses	**-**	**39,452**	(262,073)
Net change in net financial assets	**713,350**	**6,589,678**	7,745,999
Net financial assets, beginning of year		**17,643,139**	9,897,140
Net financial assets, end of year		**$ 24,232,817**	$ 17,643,139

The accompanying notes are an integral part of these consolidated financial statements.

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

Penticton Indian Band
Consolidated Statement of Cash Flows

For the year ended March 31	2024	2023
Cash flows from operating activities		
Cash received from customers, funders and other revenue sources during the year	**$ 34,973,486**	$ 29,417,970
Cash paid to suppliers and employees	**(22,377,018)**	(20,111,405)
Interest paid	**(772,175)**	(741,651)
Interest received	**1,617,591**	763,498
	13,441,884	9,328,412
Cash flows from capital activities		
Purchase of tangible capital assets	**(6,245,684)**	(6,166,171)
Disposal of tangible capital assets	**-**	877
	(6,245,684)	(6,165,294)
Cash flows from financing activities		
Repayment of long-term debt	**(776,922)**	(2,429,284)
Cash flows from investing activities		
Increase in debt reserve fund	**(23,655)**	(44,647)
Increase in trust funds	**(7,360)**	(3,086)
Decrease (increase) in related party balance	**87,825**	(41,414)
Distribution from business partnership	**599,962**	499,980
	656,772	410,833
Increase in cash for the year	**7,076,050**	1,144,667
Cash and cash equivalents, beginning of year	**24,107,179**	22,962,512
Cash and cash equivalents, end of year	**$ 31,183,229**	$ 24,107,179
Represented by:		
Unrestricted (Note 4)	**$ 21,594,837**	$ 15,347,010
Restricted (Note 4)	**9,588,392**	8,760,169
	$ 31,183,229	$ 24,107,179

The accompanying notes are an integral part of these consolidated financial statements.

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

March 31, 2024

1. Summary of Significant Accounting Policies

Nature of Business

Penticton Indian Band provides services and support to its Band members. Penticton Indian Band is an Indian Band and, as such, is exempt from income tax under section 87 of the Indian Act.

Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments, as recommended by the Public Sector Accounting Board.

Reporting Entity

The Penticton Indian Band reporting entity includes the Penticton Indian Band government and all related entities that are controlled by the Band.

Principles of Consolidation

The consolidated financial statements consolidate the assets, liabilities and financial activities for the following organizations which use accounting principles that lend themselves to consolidation with the Penticton Indian Band:

- Penticton Indian Band (PIB)
- Penticton Indian Band Utilities Limited Partnership (PIBULP)
- Okanagan Nation Family Intervention and Services Society (ONTEH)

All inter-organization accounts and transactions have been eliminated on consolidation.

The Band accounts for investments in government business enterprises (GBE's) and business partnerships (BP's) using the modified equity basis of accounting. It includes the cost of the Band’s investment in the entities, plus the undistributed proportionate share of earnings. Under this method, interorganizational balances are not eliminated.

The following entities have been accounted for on the modified equity basis:

- K’ul Management Group Ltd. (KMGLTD)
- Skaha Hills Limited Partnership (SHLP)
- SnPink'Tn Developments Limited Partnership (SDLP)

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 provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets and prepaid expenses.

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1. **Summary of Significant Accounting Policies** (continued)

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, bank balances and investments in money market instruments with maturities of three months or less. Cash and cash equivalents on the consolidated statement of cash flows is represented by cash and short term investments as disclosed on the consolidated statement of financial position.

Defined Contribution Plan

The Band has a defined contribution pension plan for all full-time employees. The Band's pension costs are charged to operations as contributions are due. Contributions are a defined amount based upon a set percentage of salary.

Revenue Recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Revenue received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the consolidated statement of financial position.

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes are recognized net of an allowance for anticipated uncollectible amounts.

Taxation arrears and interest revenue are recognized at the time of issuing overdue property tax notices to the rate payers for the fiscal year based on the time overdue.

Rental revenue is recognized when the services are provided to tenants, and collection is reasonably assured. When rental payments are received in advance of contracted services, the Band records this as deferred revenue.

Interest income on loans receivable and on funds held in trust are recorded as revenue when received by the Band.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when the transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

All other revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, the amounts can be reasonably estimated and collection is reasonably assured.

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1. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Assessing the valuation of accounts receivable and calculating the amortization of the tangible capital assets are the primary estimates evaluated by management on an ongoing basis.

Tangible Capital Assets

Tangible capital assets are valued at acquisition cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital assets including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs.
Amortization is charged on a straight line basis against tangible capital assets based on the estimated useful life of the asset as follows.

Asset Class	Rate
Automotive equipment	5 - 15 years
Buildings	20 - 50 years
Equipment	2 - 10 years
Infrastructure	15 - 60 years
Land improvements	15 - 20 years

Included in the infrastructure asset class are water, sewer, drainage, roads and electrical assets.

Tangible capital assets under construction, development or that have been removed from service are not amortized until they are available to be put into service.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Band's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed tangible capital assets are recorded at their fair value on the date of contribution, except in unusual circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value.

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1. Summary of Significant Accounting Policies (continued)

Financial Instruments

Mutual funds are mandatorily measured at fair value. Cash, guaranteed investment certificates, accounts receivable, accounts payable, due to/from related parties, and long-term debt are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the consolidated statement of financial position.

When investment income and realized and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as revenue in the period in which the resources are used for the purpose specified.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the consolidated statement of operations.

Transaction costs are added to the carrying value for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

Segmented Information

Penticton Indian Band is a Band that provides a wide range of services to its members including social, education, health, housing, public works and economic activities. For management reporting purposes, the Band's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives with special regulations, restrictions or limitations. Services are provided by programs and their activities are reported in these funds. Certain programs have been separately disclosed in the segmented information, along with the services they provide, and are detailed in the Schedule of Segmented Operations.

Own Source Revenue
The Own Source Revenue funds are the reserve from the General Government Services program to fund other programs in the future.

General Government Services
The General Government Services program provides administration support to other Band operated programs and services.

Property Taxation
The Property Taxation program collects and reports the taxes owed for on-reserve housing owned by non-Band individuals and business.

Social Development
The Social Development program provides financial benefits and services to individuals and families, resident on reserve, who are in need.

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1. Summary of Significant Accounting Policies (continued)

Segmented Information (continued)

Education and Employment
The Education program provides services to eligible Indigenous students enrolled in elementary/secondary education programs and eligible post-secondary education programs, as well providing services to eligible Band members seeking employment.

Community Health
The Band provides health programs and services under an agreement with First Nations Health Authority, and the Province of British Columbia.

Little Paws Daycare
The Little Paws Daycare program provides on-reserve daycare services and is a provincially subsidized daycare site.

Housing

The Housing program provides on-reserve housing to eligible members under the CMHC housing programs for Indigenous organizations.

Capital Infrastructure
The Capital Infrastructure program is responsible for infrastructure development and improvement within the community. It involves planning, funding, and executing projects aimed at enhancing essential services and facilities for Band members.

Public Works and Utilities
The Public Works program is responsible for the construction and maintenance of public spaces within the community and includes the Penticton Indian Band Utilities Limited Partnership (PIBULP).

Natural Resources
The Natural Resources program is responsible for the management and stewardship of the natural resources within the Band's traditional territory. This program is aimed at ensuring the sustainable use of resources, protecting the environment, and promoting economic opportunities for the community.

Land, Estates and Memberships
The Land, Estates and Memberships program negotiates and implements land claim and self-government agreements on behalf of the Band.

Economic Development
The Economic Development program provides planning and capacity development initiatives under agreements with the Province of British Columbia.

Okanagan Nation Family Intervention and Services Society (ONTEH)
The ONTEH program is a Band-run organization that operates a transition house.

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2. Restated Comparative Information

During the year, it was determined that amounts previously recognized as deferred revenue should have been recorded in income for the year ended March 31, 2023. The net impact of these corrections on the comparative figures are as follows:

	As previously stated	Adjustment	Restated
Deferred revenue	$6,358,156	$(2,899,577)	$3,458,579
Net financial assets, end of year	$14,743,562	$2,899,577	$17,643,139
Accumulated surplus, end of year	$70,138,687	$2,899,577	$73,038,264
Revenue	$32,030,858	$2,899,577	$34,930,435

3. Economic Dependence

Penticton Indian Band received approximately 36% (2023 - 57%) of its revenues pursuant to funding arrangements from Indigenous Services Canada (ISC).

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4. Cash and Short-term Investments

	2024	2023
Consist of:		
Cash	**$ 11,275,504**	$ 8,038,366
Short-term investments		
Guaranteed Investment Certificates	**10,327,533**	7,314,174
Mutual funds	**9,580,192**	8,754,639
	19,907,725	16,068,813
	$ 31,183,229	$ 24,107,179
Externally Restricted		
Ottawa trust funds	**$ 8,200**	$ 5,529
Social housing replacement reserve (Note 18)	**528,233**	508,642
Social housing operating reserve (Note 18)	**995,693**	958,275
	1,532,126	1,472,446
Internally Restricted		
Band capital trust OSR funds	**2,464,387**	2,374,194
Band revenue trust OSR funds	**4,001,237**	3,382,419
Capital fund	**1,286,603**	1,238,467
Contingency fund	**304,039**	292,643
	8,056,266	7,287,723
	9,588,392	8,760,169
Unrestricted	**21,594,837**	15,347,010
	$ 31,183,229	$ 24,107,179

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4. Cash and Short-term Investments (continued)

Guaranteed Investment Certificates consist of one-year cashable GIC's at rates varying from 4.95% - 5.84% per annum, maturing between April 2024 and December 2024.

In 2004, the Band removed their funds from the Ottawa trust funds and have set up a separate trust fund account administered by the Band Council. The amount remaining in this fund represents the interest earned in the fiscal year that transfers to the Band on April 1 of each year.

The Band holds Revenue and Capital Trusts which are funds retained from Band Own Source Revenues (OSR) for investment.

OSR funds received from recurring sources such as government business profits, rents, and local casino agreement are allocated to the Revenue Trust investment account. These funds may be authorized by Council, to provide services or benefits to members which would not otherwise be provided by government transfers.

OSR funds received from items such as long-term land leases, specific claims and resource extraction royalties are allocated to the Capital Trust investment account, and may be used, once authorized by Council, for capital and infrastructure projects.

The capital fund is designed to be used as designated by Chief and Council from time to time for extraordinary capital expenditures which benefit or service rate payers. The capital fund is currently fully funded.

The contingency fund is designed to hold any surplus monies remaining in the taxation fund at the end of the fiscal year as specified in the Expenditure By-law Annual Budget Schedule, and may be applied towards the operation and administration costs for the next fiscal year. The contingency fund is currently fully funded.

The Band's mutual funds are all considered to be Level 1 financial instruments for which the fair value is determined based on quoted prices in active markets. Changes in fair valuation methods or in the availability of market observable inputs may result in a transfer between levels. During the year there were no transfers of securities between different levels.

5. Funds Held in Trust

As at March 31, funds were held for Penticton Indian Band as follows:

	2024	2023
Cedar Law Corporation, Barristers and Solicitors	**$ 309,095**	$ 301,735

Peace Hills Trust (Minors Trust) holds $77,433 (2023 - $77,433) on deposit in a Minors Trust fund for minor Band members. The Minors Trust amount is not included in these consolidated financial statements.

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6. Accounts Receivable

	2024	2023
Trade	$ 3,705,927	$ 3,996,927
First Nations Education and Steering Committee	114,713	114,713
Indigenous Services Canada	22,678	-
Property taxes	875,525	851,274
Rent receivable	569,983	554,629
Canada Mortgage and Housing Corporation	14,829	14,829
Skaha Hills Limited Partnership	10,119	10,119
Allowance for doubtful accounts	(1,084,583)	(1,026,896)
	$ 4,229,191	$ 4,515,595

7. Debt Reserve Fund

The Penticton Indian Band has the option to issue its long-term debt through the First Nation Finance Authority ("FNFA"). As a condition of borrowing, 5% of the gross debenture proceeds are withheld by the FNFA as a debt reserve fund. The debt reserve fund is invested by the FNFA and interest earned and expenses incurred are reported annually to the Band. If at any time the FNFA does not have sufficient funds to meet payments or sinking fund contributions due on its obligations, the payments will be made from the debt reserve fund. Details of cash deposits held in the debt reserve fund are as follows:

	2024	2023
Debt Reserve Fund - Cash Deposits	$ 693,573	$ 669,918

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8. Investment in Business Enterprise

	2024	2023
K'ul Management Group Ltd. (KMGLTD)	**$ 9,179,888**	$ 7,942,828

Penticton Indian Band holds 100% interest in KMGLTD who in turn holds controlling investments in the following entities:

Limited Partnerships	Corporations
• Westhills Aggregates LP	• Westhills Aggregates GP Inc.
• Coyote Cruises LP	• Coyote Cruises GP Inc.
• Snpinktn Forestry LP	• Snpinktn Forestry GP Inc.
• K'ul Construction LP	• K'ul Construction Inc.
• Skaha Hills Residential Development LP	• K'ul Developments Inc.
• K'ul Management Group LP	

The following summary discloses the condensed consolidated financial information of the KMGLTD:

	2024	2023
Assets		
Current	**$ 5,155,759**	$ 3,550,302
Non-current	**6,464,820**	8,753,557
	$ 11,620,579	$ 12,303,859
Liabilities		
Current	**$ 1,734,073**	$ 2,712,728
Non-current	**706,618**	1,647,299
	2,440,691	4,360,027
Equity	**9,179,888**	7,943,832
	$ 11,620,579	$ 12,303,859
Revenue	**$ 10,014,626**	$ 8,535,572
Expenditures	**(8,777,566)**	(8,618,545)
Net income (loss) for the year	**$ 1,237,060**	$ (82,973)

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9. Investment in Business Partnerships

	2024	2023
Skaha Hills Limited Partnership (SHLP)	$ 330,729	$ 879,470
Sn'Pink'Tn Developments Limited Partnership (SDLP)	194,327	61,413
	$ 525,056	$ 940,883

Penticton Indian Band holds 20% interest in SHLP and as such, the investment in SHLP is 20% of the equity in SHLP. Penticton Indian Band also holds 25% interest in SDLP and as such, the investment in SDLP is 25% of the equity in SDLP.

The following summary discloses the condensed financial information of the SHLP and SDLP:

	SHLP	SDLP	2024	2023
Assets				
Current	$ 528,568	$ 12,574,376	$ 13,102,944	$ 14,479,684
Non-current	1,870,103	3,301	1,873,404	1,655,628
	$ 2,398,671	$ 12,577,677	$ 14,976,348	$ 16,135,312
Liabilities				
Current	$ 744,711	$ 626,508	$ 1,371,219	$ 2,042,489
Non-current	-	11,173,836	11,173,836	9,449,481
	744,711	11,800,344	12,545,055	11,491,970
Equity	1,653,960	777,333	2,431,293	4,643,342
	$ 2,398,671	$ 12,577,677	$ 14,976,348	$ 16,135,312
Revenue	$ 3,250,044	$ 6,239,572	$ 9,489,616	$ 4,537,294
Expenditures	(2,993,749)	(5,707,916)	(8,701,665)	(3,918,951)
Total income	256,295	531,656	$ 787,951	$ 618,343
Allocation	$ 51,254	$ 132,901	$ 184,155	$ 133,097

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

10. Deferred Revenue

Deferred revenue consists of contributions other than government transfers and transfers from the federal, provincial and local governments that include repayment stipulations that are for specific projects or programs for which the expenditures have not yet been incurred.

	Balance, beginning of year	Contributions	Revenue Recognized	Balance, end of year
FNESC	$ 77,729	$ 24,744	$ (95,474)	**$ 6,999**
ISC	1,657,880	1,468,805	(1,399,471)	**1,727,214**
Province of BC	1,686,176	3,374,349	(3,437,077)	**1,623,448**
Other	36,794	945,233	(558,615)	**423,412**
2024 Totals	**$ 3,458,579**	**$ 5,813,131**	**$ (5,490,637)**	**$ 3,781,073**
2023 Totals (restated)	$ 6,078,487	$ 4,040,743	$ (6,660,651)	$ 3,458,579

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

11. Property Tax Collected for Other Governments

The Band collects taxation revenue on behalf of other entities for government services as follows:

	2024	2023
BC Assessment Authority	$ 26,443	$ 23,190
Regional District Okanagan-Similkameen	46,290	40,432
Hospital	117,856	110,737
Sewer	30,986	30,986
Library	32,505	28,875
Fire protection	383,049	316,087
	$ 637,129	$ 550,307

12. Property Taxes

	2024	2023
Gross property taxation revenue	$ 3,415,057	$ 2,962,322
Less: Home owner grants	(603,077)	(508,446)
Less: Collections on behalf of other governments (Note 11)	(637,129)	(550,307)
Net property taxation revenue	$ 2,174,851	$ 1,903,569

13. Comparative Figures

Certain comparative information has been reclassified to conform to the current year's presentation.

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

14. Tangible Capital Assets

										2024
	Automotive Equipment	Buildings	Equipment	Land & Land Improvements	Roads	Water, Sewer, & Drainage	Electrical	Work in Progress	Social Housing	Total
Cost, beginning of year	$ 2,035,341	$ 19,134,254	$ 2,951,007	$ 2,948,152	$ 14,506,365	$ 20,665,098	$ 285,917	$ 12,262,341	$ 6,219,270	**$ 81,007,745**
Additions	401,269	175,456	252,919	316,549	29,658	34,960	-	5,034,873	-	**6,245,684**
Disposals	-	(58,291)	-	-	-	-	-	-	-	**(58,291)**
Transfers	-	-	-	-	-	5,548,238	-	(5,548,238)	-	**-**
Cost, end of year	2,436,610	19,251,419	3,203,926	3,264,701	14,536,023	26,248,296	285,917	11,748,976	6,219,270	**87,195,138**
Accumulated amortization, beginning of year	1,259,529	9,397,343	2,220,706	1,155,733	4,987,310	5,116,975	63,827	-	2,396,329	**26,597,752**
Amortization	253,561	562,909	259,756	22,736	312,507	529,243	7,148	-	205,517	**2,153,377**
Disposals	-	(58,291)	-	-	-	-	-	-	-	**(58,291)**
Accumulated amortization, end of year	1,513,090	9,901,961	2,480,462	1,178,469	5,299,817	5,646,218	70,975	-	2,601,846	**28,692,838**
Net carrying amount, end of year	$ 923,520	$ 9,349,458	$ 723,464	$ 2,086,232	$ 9,236,206	$ 20,602,078	$ 214,942	$ 11,748,976	$ 3,617,424	**$ 58,502,300**

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

14. Tangible Capital Assets (continued)

2023

	Automotive Equipment	Buildings	Equipment	Land & Land Improvements	Roads	Water, Sewer, & Drainage	Electrical	Work in Progress	Social Housing	Total
Cost, beginning of year	$ 1,606,458	$ 19,134,254	$ 2,754,997	$ 2,948,152	$ 14,506,365	$ 20,407,160	$ 285,917	$ 6,982,819	$ 6,219,270	$ 74,845,392
Additions	428,883	-	199,828	-	-	130,580	-	5,406,880	-	6,166,171
Disposals	-	-	(3,818)	-	-	-	-	-	-	(3,818)
Transfers	-	-	-	-	-	127,358	-	(127,358)	-	-
Cost, end of year	2,035,341	19,134,254	2,951,007	2,948,152	14,506,365	20,665,098	285,917	12,262,341	6,219,270	81,007,745
Accumulated amortization, beginning of year	1,052,719	8,843,904	2,018,232	1,132,997	4,634,293	4,679,014	56,679	-	2,190,812	24,608,650
Amortization	206,810	553,439	205,415	22,736	353,017	437,961	7,148	-	205,517	1,992,043
Transfers	-	-	(2,941)	-	-	-	-	-	-	(2,941)
Accumulated amortization, end of year	1,259,529	9,397,343	2,220,706	1,155,733	4,987,310	5,116,975	63,827	-	2,396,329	26,597,752
Net carrying amount, end of year	$ 775,812	$ 9,736,911	$ 730,301	$ 1,792,419	$ 9,519,055	$ 15,548,123	$ 222,090	$ 12,262,341	$ 3,822,941	$ 54,409,993

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

15. Long-term Debt

	2024	2023
Capital		
Term loan - repayable at $12,357 monthly, including interest at 3.65% per annum, maturing June 2028, secured by debt reserve fund.	**$ 2,237,962**	$ 2,300,475
Demand loan - repayable at $22,755 monthly, including interest at prime plus 0.50% per annum, maturing February 2047, secured by Band Council Resolution.	**3,683,529**	3,991,265
Term loan - repayable at $39,113 monthly, including interest at 3.79% per annum, maturing June 2024, secured by debt reserve fund.	**6,672,535**	6,884,211
Social Housing		
Mortgage - repayable at $1,403 monthly, including interest at 1.69% per annum, renewing September 2024.	**37,136**	53,194
Mortgage - repayable at $2,368 monthly, including interest at 0.68% per annum, maturing October 2025.	**44,739**	72,748
Mortgage - repayable at $1,230 monthly, including interest at 1.57% per annum, renewing December 2026.	**107,662**	120,623
Mortgage - repayable at $2,634 monthly, including interest at 3.04% per annum, renewing June 2027.	**123,631**	151,049
Mortgage - repayable at $2,207 monthly, including interest at 0.70% per annum, renewing September 2025.	**292,573**	316,916
Mortgage - repayable at $9,152 monthly, including interest at 4.49% per annum, renewing October 2028.	**1,176,806**	1,238,118
Mortgage - repayable at $3,809 monthly, including interest at 4.02% per annum, renewing March 2029.	**629,290**	654,186
	$ 15,005,863	$ 15,782,785

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

15. Long-term Debt (continued)

All Social Housing mortgages are secured by a ministerial guarantee from ISC, and facilitated by All Nations Trust Company.

Principal repayments on long-term debt for the next five years are estimated as follows:

2025	**$ 4,098,066**
2026	**6,986,094**
2027	**251,510**
2028	**2,201,793**
2029	**1,468,400**
	$ 15,005,863

Subsequent to the year end, the Band approved the repayment of the demand loan. As at March 31, 2024 the balance of the loan payable was $3,683,529.

16. Federal Assistance Payments

The Social Housing Fund receives federal assistance through CMHC to reduce mortgage interest expense to 2% to enable the project to provide housing to low income individuals. The amount of the assistance received for the year ended March 31, 2024 was $186,601 (2023 - $179,429), and this amount is included in CMHC revenue on the consolidated statement of operations.

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17. Financial Instruments

The Band is exposed to risks of varying degrees of significance from its use of financial instruments which could affect its ability to achieve its strategic objectives. The Chief and Council ensures that the Band has identified its major risks and ensures that management monitors and mitigates these risks.

Market and interest rate risk
Market risk is the risk that changes in market prices, such as interest rates, will affect the Band's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on investments. The investment balance comprises of a GIC's and funds held in trust. The GIC and funds held in trust are deemed to be low risk and are not subject to significant changes in market prices or interest rates.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. It is management's opinion that the Band is not exposed to significant interest rate risk arising from its financial instruments.

There have not been any changes from the prior year in the Band's exposure to market or interest rate risks or the policies, procedures and methods it uses to manage and measure these risks.

Credit risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. The Band is exposed to credit risk from its operating activities, which are primarily accounts receivables, and its investing activities, which includes deposits with financial institutions. Accounts receivables includes grant receivables from the Federal and Provincial Government, trade receivables, and local area receivables.

The credit risk on accounts receivables is mitigated by the agreement approval and monitoring processes. A majority of the accounts receivable balances are compliant with signed funding agreements and signed general agreements for recovery work. The Band undergoes continuous monitoring of amounts that are not collectible or realizable and accounts for a specific bad debt provision when management considers that the expected recovery is less than the amount receivable. The Band considers all accounts receivable that are past due to be impaired, with the exception of funding from federal or provincial agreements. See Note 6 for further detail.

The Band has deposited cash and investments held with reputable financial institutions. Management believes the risk of loss is unlikely, however the balances to exceed insured amounts. See Note 4 for further detail.

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17. Financial Instruments (continued)

Liquidity risk
Liquidity risk is the risk that the Band will not be able to meet its financial obligations as they become due.

The Band manages this risk by monitoring cash activities and expected outflows through budgeting and forecasting cash flows from operations and anticipated investing and capital activities. It is management's opinion that the Band is not exposed to significant liquidity risk arising from its financial instruments.

There have not been any changes from the prior year in the Band's exposure to liquidity risk or the policies, procedures and methods it uses to manage and measure the risk.

Financial Instrument Classification
The carrying value of each class of the Band's financial instruments is provided in the following table.

	Fair Value	Cost	2024
Cash and cash equivalents	$ -	$ 11,275,504	$ 11,275,504
Accounts receivable	-	4,229,191	4,229,191
Guaranteed Investment Certificates	-	10,327,533	10,327,533
Mutual Funds	9,580,192	-	9,580,192
Accounts payable and accrued liabilities	-	2,715,489	2,715,489
Long-term debt	-	15,005,863	15,005,863

	Fair Value	Cost	2023
Cash and cash equivalents	$ -	$ 8,038,366	$ 8,038,366
Accounts receivable	-	4,515,595	4,515,595
Guaranteed Investment Certificates	-	7,314,174	7,314,174
Mutual Funds	8,754,639	-	8,754,639
Accounts payable and accrued liabilities	-	1,786,736	1,786,736
Long-term debt	-	15,782,785	15,782,785

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

18. Housing Reserves

	2024	2023
Replacement reserve	$ 458,448	$ 457,746
Operating reserve	930,893	928,834
	$ 1,389,341	$ 1,386,580

Under the terms of the agreement with CMHC, the Replacement Reserve account is to be credited in the amount of $47,368 annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the CDIC or as may otherwise be approved by CMHC. Withdrawals are credited to interest first and then principal.

	2024	2023
Replacement reserve	$ 458,448	$ 457,746
Restricted cash (Note 4)	528,233	508,642
Over funded	$ (69,785)	$ (50,896)

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Operating Reserve account is to be credited with any surplus amount in phase 9 to 15, based on the minimum rent calculation.

	2024	2023
Operating reserve	$ 930,893	$ 928,834
Restricted cash (Note 4)	995,693	958,275
Over funded	$ (64,800)	$ (29,441)

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

19. Related Party Transactions and Balances

At the end of the year, the Band owed $384,790 to K'ul Management Group Ltd. In 2023, $193,101 was due from this party.

During the year, transactions with K'ul Management Group Ltd. which the Band owns and controls, that are not disclosed separately in these consolidated financial statements are as follows:

(a) Royalties revenue received of $248,184 (2023 - $206,705);
(b) Fees paid for services of $265,654 (2023 - $1,146,589);
(c) Purchase of land of $316,549 (2023 - $Nil);
(c) Loss on assumption of debt (debt forgiveness) of $490,066 (2023 - $Nil) (Note 24);

These transactions are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

20. Budget

The Band Council Budget Resolution adopted by Council was not prepared on a basis consistent with that used to report actual results (public sector accounting standards). The budget was prepared on a modified accrual basis while public sector accounting standards require a full accrual basis. The budget figures anticipated use of surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to nil. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the consolidated statements of operations and change in net financial assets represent the Budget adopted by Council with adjustments as follows:

	2024
Budget Bylaw deficit for the year	$ -
Add:	
Capital expenditures	**601,237**
Budgeted internal transfers	**98,519**
Principal debt payments	**1,217,640**
Budgeted transfers from accumulated surplus	**(602,809)**
Budget surplus per consolidated statement of operations	**$ 1,314,587**

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21. Loan Guarantees

Westhills Aggregates Limited Partnership has an available credit facility that the Band has guaranteed. The maximum amount of the facility is $2,985,000. In addition to the corporate guarantees, the facilities are secured by a general security agreement with first ranking over all personal property of Westhills Aggregates Limited Partnership. There are no financial covenants. As at March 31, 2024 the balance owing on debt was $896,430 (2023 - $1,310,157).

Skaha Hills Limited Partnership has an available credit facility for an amount up to $8,750,000. The Band has guaranteed up to $1,750,000 of this amount. In addition to Penticton Indian Band's corporate guarantee, the facility is also secured by a mortgage, an assignment of rents on the property under development, general security agreements by Penticton Indian Band and Brenlar Investments Ltd. and Greyback Development Ltd. As at March 31, 2024 this facility was not drawn upon.

Snpinktn Forestry Limited Partnership has an available credit facility that the Band has guaranteed. The maximum amount of the facility is $1,050,000. In addition to the corporate guarantees, the facilities are secured by a general security agreement with first ranking over all personal property of Snpinktn Forestry Limited Partnership. There are no financial covenants. As at March 31, 2024 this facility was not drawn upon.

ISC has provided ministerial loan guarantees to various financial institutions for certain loans to the Band and individual Band members. The Band is contingently liable for these loans and has provided repayment agreements to ISC in the event of default.

22. Contingencies

Various lawsuits have been filed against the Band for incidents which arose in the ordinary course of business. In the opinion of management and legal counsel, the outcome of the lawsuits, now pending, is not determinable. Should any loss result from the resolution of these claims, such loss will be charged to operations in the year of resolution.

23. Pension Plan

The Band and certain of its employees contribute to the Penticton Indian Band Pension Plan (the “Plan”). The Plan is a defined contribution plan. Capri Insurance administers the Plan through Great West Life, including the payment of pension benefits on behalf of the employer and employees in accordance with the federal legislation.

During the year, the Band paid $506,615 (2023 - $481,356) to the Plan on behalf of its employees.

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24. Expenditures by Object

	2024	2023
Advertising and promotion	$ 23,926	$ 30,895
Amortization	2,153,377	1,992,043
Bad debts (recovery)	53,728	(199,095)
Bank charges	69,932	60,823
Contract services	1,715,885	2,383,128
Community outreach	129,316	169,450
Direct social assistance	1,743,960	1,303,444
Honoraria	427,734	385,464
Insurance	514,336	366,485
Interest on long-term debt	772,175	741,651
Lease payments	100,988	100,365
Loss on assumption of debt (Note 19)	490,066	-
Materials, supplies and services	1,748,626	1,632,599
Office	80,479	73,703
Professional fees	2,402,877	1,010,765
Rental of facilities and equipment	77,172	16,852
Repairs and maintenance	932,634	616,246
Salaries and benefits	10,590,299	9,813,494
Student allowances and tuition	906,271	1,143,881
Telephone	147,733	128,230
Travel and meetings	332,232	267,926
Utilities	212,218	199,227
Vehicle	181,600	182,151
Workshops, seminars and training	1,005,105	379,509
Total expenditures for the year	**$ 26,812,669**	$ 22,799,236

Docusign Envelope ID: 97852E7E-D6FE-43FE-9D0A-B3E4DF988B5A

25. Schedule of Segmented Operations

For the year ended March 31 **2024**

	Own Source Revenue	General Government Services	Property Taxation	Social Development	Education and Employment	Community Health	Little Paws Daycare	Housing	Capital Infrastructure	Public Works and Utilities	Natural Resources	Lands, Estates and Memberships	Economic Development	ONTEH	Total
Revenue															
ISC	$ 48,444	$ 2,332,531	$ -	$ 3,892,370	$ 3,076,175	$ -	$ 82,000	$ 123,164	$ 1,553,011	$ 780,919	$ -	$ 184,194	$ -	$ 1,072,999	$13,145,807
CMHC	-	-	-	-	-	-	-	186,601	-	-	-	-	-	-	186,601
FNESC	-	-	-	-	1,110,005	-	-	-	-	-	-	-	-	-	1,110,005
FNHA	-	-	-	-	-	1,940,945	-	-	-	-	-	-	-	-	1,940,945
Property taxation	-	-	2,174,851	-	-	-	-	-	-	-	-	-	-	-	2,174,851
Province of BC	1,788,690	61,354	-	39,557	346,060	151,239	873,209	-	3,536,811	45,500	591,246	150,000	260,000	-	7,843,666
BC First Nations Gaming	-	662,786	-	-	-	-	-	-	-	-	-	-	-	-	662,786
Other contracts	1,138,710	1,055,344	260,678	154,565	385,281	536,986	745,473	409,483	561,822	708,542	2,614,384	19,255	174,388	204,415	8,969,326
	$ 2,975,844	$ 4,112,015	$ 2,435,529	$ 4,086,492	$ 4,917,521	$ 2,629,170	$ 1,700,682	$ 719,248	$ 5,651,644	$ 1,534,961	$ 3,205,630	$ 353,449	$ 434,388	$ 1,277,414	$36,033,987
Expenditure															
Administrative	$ 53,613	$ 1,549,494	$ (57,030)	$ 3,990	$ 10,495	$ 8,066	$ 11,453	$ 301,226	$ 273,741	$ 260,803	$ 307,842	$ 363,598	$ 705,961	$ 53,723	$ 3,846,975
Amortization	-	-	8,830	-	-	-	39,544	205,517	1,865,783	-	-	-	-	33,703	2,153,377
Direct assistance	-	-	-	1,743,960	-	-	-	-	-	-	-	-	-	-	1,743,960
Lease payments	-	17,997	(7,404)	1,395	24,199	10,051	27,627	1,984	-	3,608	5,059	4,200	-	2,272	90,988
Materials, supplies & utilities	-	688,666	34,199	181,803	375,618	301,994	102,534	20,829	525	201,212	107,105	11,785	-	186,761	2,213,031
Operations & maintenance	7,113	293,985	16,850	194,829	371,460	304,473	69,809	281,103	95,260	617,973	473,290	26,004	-	79,034	2,831,183
Student costs	-	-	-	-	906,271	-	-	-	-	-	-	-	-	-	906,271
Transportation costs	824	382,257	1,867	130,674	137,105	248,229	61,437	12,032	243,367	78,484	212,785	2,682	-	13,340	1,525,083
Wages and benefits	-	1,818,911	147,278	801,809	3,040,117	1,104,167	832,011	214,301	27,040	1,138,643	1,287,891	151,252	-	448,315	11,011,735
Loss on assumption of debt	-	-	-	-	-	-	-	-	-	-	-	-	490,066	-	490,066
	$ 61,550	$ 4,751,310	$ 144,590	$ 3,058,460	$ 4,865,265	$ 1,976,980	$ 1,144,415	$ 1,036,992	$ 2,505,716	$ 2,300,723	$ 2,393,972	$ 559,521	$ 1,196,027	$ 817,148	$26,812,669
Excess (deficiency) of revenue for the year	$ 2,914,294	$ (639,295)	$ 2,290,939	$ 1,028,032	$ 52,256	$ 652,190	$ 556,267	$ (317,744)	$ 3,145,928	$ (765,762)	$ 811,658	$ (206,072)	$ (761,639)	$ 460,266	$ 9,221,318

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25. Schedule of Segmented Operations (continued)

For the year ended March 31

(Restated)
2023

	Own Source Revenue	General Government Services	Property Taxation	Social Development	Education	Community Health	Little Paws Daycare	Housing	Capital Infrastructure	Public Works and Utilities	Natural Resources	Lands, Estates and Memberships	Economic Development	ONTEH	Total
Revenue															
ISC	$ -	$ 2,630,870	$ -	$ 5,751,453	$ 3,613,057	$ -	$ 147,000	$ 318,234	$ 5,543,326	$ 759,078	$ -	$ 211,103	$ -	$ 969,585	$ 19,943,706
CMHC	-	-	-	-	-	-	-	179,429	-	-	-	-	-	-	179,429
FNESC	-	-	-	-	963,205	-	-	-	-	-	-	-	-	-	963,205
FNHA	-	-	-	-	-	1,261,665	-	-	-	11,400	-	-	-	-	1,273,065
Property taxation	-	-	1,903,569	-	-	-	-	-	-	-	-	-	-	-	1,903,569
Province of BC	1,486,867	5,969	-	129,342	416,220	114,669	626,438	-	108,821	35,934	936,823	-	-	-	3,861,083
BC First Nations Gaming	-	710,529	-	-	-	-	-	-	-	-	-	-	-	-	710,529
Other contracts	840,059	401,200	97,741	2,792	333,178	347,523	289,709	390,342	536,000	768,139	1,771,808	21,873	128,801	166,684	6,095,849
	$ 2,326,926	$ 3,748,568	$ 2,001,310	$ 5,883,587	$ 5,325,660	$ 1,723,857	$ 1,063,147	$ 888,005	$ 6,188,147	$ 1,574,551	$ 2,708,631	$ 232,976	$ 128,801	$ 1,136,269	$ 34,930,435
Expenditure															
Administrative	$ 14,563	$ 134,052	$ 74,814	$ 3,345	$ 11,504	$ 7,027	$ 5,059	$ 274,225	$ 86,763	$ 209,506	$ 274,334	$ 160,162	$ 710,492	$ 45,672	$ 2,011,518
Amortization	-	-	8,830	-	-	-	39,547	205,517	1,711,147	-	-	-	-	27,002	1,992,043
Direct assistance	-	-	-	1,303,444	-	-	-	-	-	-	-	-	-	-	1,303,444
Lease payments	-	22,526	3,750	1,465	22,620	10,159	11,033	1,465	-	4,819	9,238	7,812	-	2,272	97,159
Materials, supplies & utilities	-	673,517	18,028	143,149	310,946	241,111	100,113	6,883	27,071	209,120	215,637	29,749	20	227,869	2,203,213
Operations & maintenance	-	299,907	5,876	151,140	241,534	83,431	69,418	261,042	682,850	845,583	245,702	76,369	2,850	53,732	3,019,434
Student costs	-	75	-	-	1,143,806	-	-	-	-	-	-	-	-	-	1,143,881
Transportation costs	-	85,662	(816)	124,714	86,052	211,088	48,453	8,376	281	75,578	177,159	483	-	27,508	844,538
Wages and benefits	-	1,895,227	155,069	659,998	2,874,274	926,476	714,125	144,382	13,469	1,060,708	1,181,479	111,980	-	446,819	10,184,006
	$ 14,563	$ 3,110,966	$ 265,551	$ 2,387,255	$ 4,690,736	$ 1,479,292	$ 987,748	$ 901,890	$ 2,521,581	$ 2,405,314	$ 2,103,549	$ 386,555	$ 713,362	$ 830,874	$ 22,799,236
Excess (deficiency) of revenue for the year	$ 2,312,363	$ 637,602	$ 1,735,759	$ 3,496,332	$ 634,924	$ 244,565	$ 75,399	$ (13,885)	$ 3,666,566	$ (830,763)	$ 605,082	$ (153,579)	$ (584,561)	$ 305,395	$ 12,131,199

ALL REPORTS WILL BE AVAILABLE ONLINE SOON

If you have questions or would like more information reach out to Band Administrator, that department, or entity.

