

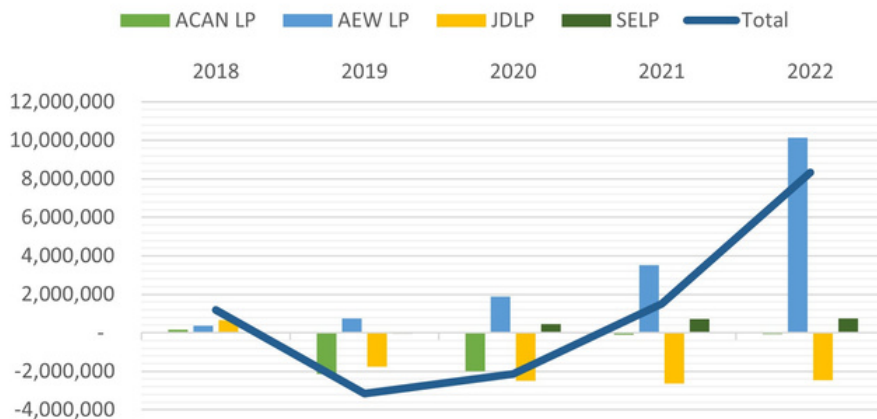
# ADVANCING ECONOMIC INDEPENDENCE



## Nlaka'pamux Nation Tribal Council (NNTC) - Financial Reporting Update

This is the story of unprecedented growth – growth in human and financial terms. Growth which is a reflection of the “inescapable economic component” of the Nlaka’pamux title. NNTC has done this by building relationships, by negotiating hard, demanding consent-based decision making, and by having a long-term vision. Working collectively has been key to our success and has allowed us to achieve what could not be done by any one community alone.

### Net Asset Growth 2018-2022



In the beginning of 2017, there were no active NNTC directed economic entities. By 2022, 4 Limited Partnerships were in place with over \$8,000,000.00 in net assets. This is an interim report to give our communities a brief insight into the financial status of the activity that has been occurring. Comprehensive annual reports will be provided when the 2022 audits are complete – estimated to be late summer of 2023.

**"Ash QUA-nsht a a deemEEw uh aksh ash QUA-nshch a.w EE."**

Take care of the land and the land will take care of you

This fundamental Nlaka’pamux law is the foundation of the work being done by NNTC and NNTC associated entities. Taking care of the land means exercising our Nlaka’pamux title and rights. We are doing this directly on the ground and by creating an economic base which will allow us as Nlaka’pamux to fully exercise rights of jurisdiction. Only with financial independence can we be self-determining. As long as we must depend on others for funding, others will get to dictate terms and determine what is done. Economic independence supports NNTC as a governing body that shares in decision making with other levels of government. This is how we protect and advance our title and rights.



*"It's nice to work for a organization that has these positive (important) values, it is not just about money....."*

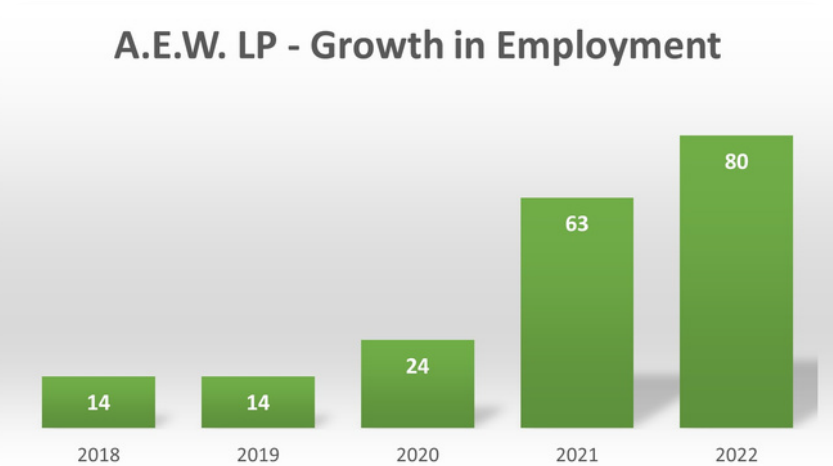




Using profits collectively is consistent with the communal nature of Nlaka’pamux title and rights. Making a profit that can support further sustainable initiatives, including direct payments to communities, results from positive growth. For growth to happen, profits must initially be re-invested into a business. This has been happening.

AEW also benefits the well-being of our communities by providing training, education and employment to Nlaka’pamux community members. Through sub-contracting work, other Nlaka’pamux businesses are also provided an opportunity to get work.

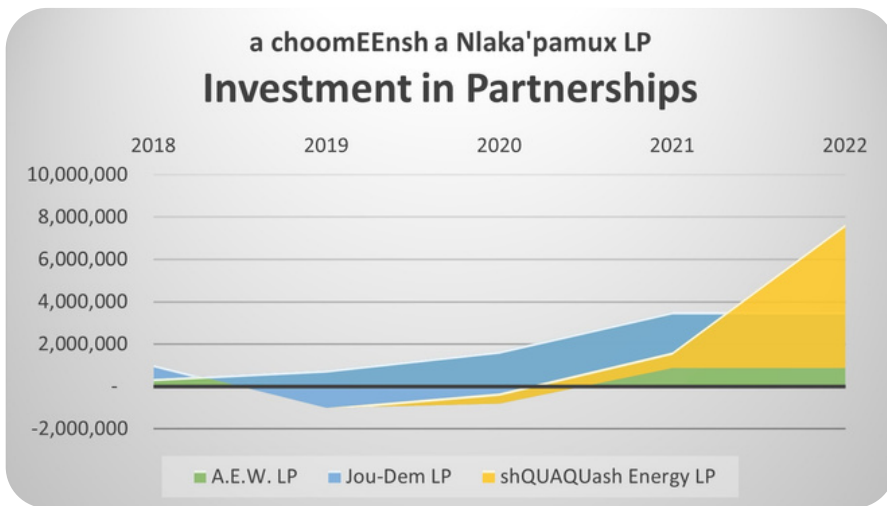
As AEW staffing has grown, there is increased expertise available to the community. This expertise can be important for supporting a wide variety of needs – recently, the expertise has been important for recovery.



AEW Limited Partnership exemplifies both the “on the ground” and economic aspects of NNTC work. AEW works on the ground – protecting land, water, natural resources and cultural resources directly. In addition, AEW is structured to make a profit to be used for the Nlaka’pamux collective good.



NNTC related business entities were carefully structured to work together to reach our goals. There is a long-term vision for the economic entities – a belief that we must make the future better for the next generation. The plan has been followed and is paying off, but there have been some diversions on the way. For example, Jou-Dem, a construction/equipment limited partnership, was created to benefit from construction activity throughout and beyond the Nlaka’pamux Homeland. Investments in Jou Dem initially resulted in a decrease in profitability. However, through a targeted investment we were able to follow through on a strategic restructuring ensuring long term growth and profitability. As the saying goes, it takes money to make money.



The direct link between Nlaka’pamux title and rights is highlighted by the shQUAQUash LP – a limited partnership for energy projects. When BC Hydro required increased transmission capacity and sought to do so through the Nlaka’pamux Homeland, NNTC ensured future generations would benefit and did this in part by negotiating for a 15Mw energy purchase agreement from Hydro.

This energy purchase agreement has allowed for the development of the quAymn solar project – a partnership with shQUAQUash LP and BluEarth Renewables. Development of this project has been costly. As the first 15Mw commercial solar project in the province, there have been challenges.

The project has not proceeded nearly as quickly as we had planned and there have been unforeseen obstacles, but by having financial resources in store we are able to withstand the delays. Once operational, the anticipation is an income stream will be created for communities. BC Hydro is no longer entering into energy purchase agreements, therefore the value of this project is even more significant. This project shows how financial statements alone do not tell the whole story.





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The relationship between HVC and NNTC was the basis for creating the Nhwelmen-Lake Limited Partnership, now Nhwelmen Construction LP, which provides equipment and construction work to HVC. The creation of the mine predated the NNTC. NNTC is working to ensure the mine has the minimum possible negative impact on the Nlaka'pamux and that its existence in our Homeland provides benefit to our people while fighting for recognition of the cumulative impacts on our title and rights.



The NNTC related limited partnerships are connected through a choomEEEnsh, a Nlaka'pamux GP. A choomEEEnsh was formed in 2017 by NNTC communities to provide management oversight and advisory services to NNTC business entities. a choomEEEnsh means "multi-purpose tool" in Nlaka'pamuxcin. This word was chosen by Elders because this entity was established to be a tool to advance the economic component of title.

*" You want to work for a Company where you aren't just a number, but where you matter; it is more like a family where they encourage and help you grow....."*



We are proud to share this story. This story is one of incredible financial growth, but more importantly, it is a story of creating a better future for us and for the generations to come. This is only the beginning.

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*The following financial statements reflect the efforts to create a strong economic foundation for future growth:*

a choomEEnsh a Nlaka'pamux Limited Partnership

**Preliminary Statement of Financial Position**  
**(Draft - Unaudited)**

**December 31, 2022, with comparative information for 2021**

	2022	2021
<b>Financial Assets:</b>		
Cash	891,578	1,078,299
Investment	20,153	20,151
Investment in Partnerships	876,468	1,597,984
Prepaid Expenses	14,317	18,832
Accounts receivable and accrued revenue	4,318,980	3,490,333
Due from related parties	6,771,516	5,944,069
	<b>12,893,012</b>	<b>12,149,668</b>
Capital Assets	467,132	340,942
	<b>13,360,143</b>	<b>12,490,610</b>
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	1,469,681	869,324
GST Payable (Receivable)	- 13,615	8,545
Due to related parties	11,983,244	11,700,069
	<b>13,439,310</b>	<b>12,577,938</b>
<b>Accumulated deficit</b>	- 79,166 -	87,328
	<b>13,360,144</b>	<b>12,490,610</b>

a choomEEnsh a Nlaka'pamux Limited Partnership

**Preliminary Statement of Earnings**  
**(Draft - Unaudited)**

**Year ended December 31, 2022, with comparative information for 2021**

	2022	2021
<b>Revenue:</b>		
Management Fees	650,000	712,892
Contract revenue	3,340,612	2,603,216
Interest income	17,696	16,078
Income (loss) from partnerships*	N/A	1,657,988
	<b>4,008,307</b>	<b>4,990,174</b>
<b>Expenses:</b>		
Salaries & benefits	1,585,186	1,292,058
Professional fees	558,622	651,470
Sub-contracts	1,220,280	451,153
Repairs & maintenance	147,422	151,185
Rent & Utilities	122,113	118,043
Amortization	75,000	74,983
General & administrative	179,859	61,171
Travel	56,446	49,070
Honoraria	33,000	23,000
Insurance	9,495	14,341
Fuel	17,849	9,241
Materials and supplies	663	2,257
License, dues and fees	1,622	1,555
Meals and entertainment	435	1,355
Interest and bank charges	995	1,046
(Gain)loss on disposal of capital assets	8,843 -	7,691
	<b>4,000,145</b>	<b>2,894,237</b>
<b>Surplus</b>	<b>8,162</b>	<b>2,095,937</b>
Accumulated deficit, beginning of year	-	87,328 -
Accumulated surplus, end of year	-	79,166 -

\* pending audit results of partnerships

**A.E.W. Limited Partnership**

**Preliminary Statement of Financial Position  
(Draft - Unaudited)**

**December 31, 2022, with comparative information for 2021**

	2022	2021
<b>Assets</b>		
<b>Current Assets:</b>		
Cash	3,246,256	2,855,809
Trade Receivable	8,291,684	3,191,781
Prepaid Expenses	36,253	17,026
	<u>11,574,193</u>	<u>6,064,616</u>
Capital Assets	978,063	540,720
	<u>\$ 12,552,256</u>	<u>\$ 6,605,336</u>
<b>Liabilities and Partners' Equity</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	914,250	1,585,418
Advances from related parties	1,033,909	1,233,909
Advances from partners	475,924	275,957
	<u>2,424,083</u>	<u>3,095,284</u>
<b>Partners' Equity:</b>	<u>\$ 10,128,173</u>	<u>\$ 3,510,052</u>
	<u>\$ 12,552,256</u>	<u>\$ 6,605,336</u>

**A.E.W. Limited Partnership**

**Preliminary Statement of Earnings  
(Draft - Unaudited)**

**Year ended December 31, 2022, with comparative information for 2021**

	2022	2021
<b>Revenue:</b>		
Contract revenue	17,682,786	9,446,991
Other funding	1,325,202	737,691
	<b>19,007,989</b>	<b>10,184,682</b>
<b>Expenses:</b>		
Salaries & benefits	5,208,087	3,082,288
Subcontracts	2,783,497	2,089,138
Professional fees	1,306,314	1,168,306
Project travel	947,871	596,940
Office, general & administration	691,086	402,405
Management Fees	400,000	500,000
Project per diems	313,420	97,279
Amortization	220,000	148,416
Rent & Utilities	175,953	51,638
Fuel	167,475	104,323
Materials & Supplies	81,839	104
Administration	63,903	70,121
Repairs & maintenance	25,603	22,333
Advertising	5,126	11,923
	<b>12,390,173</b>	<b>8,345,214</b>
<b>Net Income</b>	<b>6,617,816</b>	<b>1,839,468</b>



## Jou-Dem Limited Partnership

### Preliminary Statement of Financial Position (Draft - Unaudited)

December 31, 2022, with comparative information for 2021

	2022	2021
<b>Assets</b>		
<b>Current Assets:</b>		
Cash	5,083,066	4,963,794
Accounts receivable	1,845	2,327
Advances to related party	-	200,000
	<u>5,084,911</u>	<u>5,166,121</u>
Investment in partnership	4,975,000	5,075,000
Accumulated losses	-	2,999,628
	<u>\$ 7,154,455</u>	<u>\$ 7,241,493</u>
<b>Liabilities and Partners' Equity</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	16,450	70,636
Advances from related parties	9,603,487	4,150,051
Advances from partners		5,654,378
	<u>9,619,937</u>	<u>9,875,065</u>
<b>Partners' Deficiency:</b>	<u>-\$ 2,465,482</u>	<u>-\$ 2,633,572</u>
	<u>\$ 7,154,455</u>	<u>\$ 7,241,493</u>

## Jou-Dem Limited Partnership

### Preliminary Statement of Earnings (Draft - Unaudited)

Year ended December 31, 2022, with comparative information for 2021

	2022	2021
<b>Revenue:</b>		
Interest Income	94,510	7,066
Other funding		
	94,510	7,066
<b>Expenses:</b>		
Administration		34,226
Professional fees	35,592	30,523
Office and general		67
	35,592	64,816
Loss before other expenses	58,918 -	57,750
Other expenses:		
Share of partnership loss*	N/A	-
		94,172
<b>Loss and comprehensive loss</b>	<b>58,918 -</b>	<b>151,922</b>

\* pending audit results of partnerships

shQUAQUash Energy Limited Partnership

Preliminary Statement of Financial Position  
(Draft - Unaudited)

December 31, 2022, with comparative information for 2021

	2022	2021
<b>Assets</b>		
<b>Current Assets:</b>		
Cash	263,331	263,331
Other Receivable	3,000	11,000
	<hr/>	<hr/>
	266,331	274,331
Development Costs	753,000	781,000
	<hr/>	<hr/>
	1,019,331	1,055,331
	<hr/>	<hr/>
<b>Liabilities and Partners' Equity</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	285,519	342,516
Due to related party	8,500	8,225
Advances from partners		
	<hr/>	<hr/>
	294,019	350,741
<b>Partners' Equity:</b>	750,813	704,590
	<hr/>	<hr/>
	1,044,831	1,055,331
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shQUAQUash Energy Limited Partnership

Preliminary Statement of Earnings

(Draft - Unaudited)

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Year ended December 31, 2022, with comparative information for 2021

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	2022	2021
<b>Revenue:</b>		
Interest Income	1,500	1,500
	<hr/>	<hr/>
	1,500	1,500
<b>Expenses:</b>		
Professional fees	16,852	23,187
Office and general	10,000	12,000
Interest and bank charges		22
	<hr/>	<hr/>
	26,852	35,209
	<hr/>	<hr/>
<b>Loss and comprehensive loss</b>	-	25,352
	<hr/>	<hr/>
	-	33,709

# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP


## Statement of Financial Position

Year ended December 31, 2021, with comparative information for 2020

	2021	2020
		(restated - note 9)
<b>Financial assets:</b>		
Cash	\$ 1,078,299	\$ 134,930
Investment (note 2)	20,151	20,105
Investment in partnerships (note 3)	1,597,984	-
Accounts receivable and accrued revenue (note 7)	3,490,333	4,636,885
Due from related parties (note 5)	5,944,069	5,662,849
	<u>12,130,836</u>	<u>10,454,769</u>
<b>Liabilities:</b>		
Accounts payable and accrued liabilities (note 7)	869,324	583,424
GST payable	8,545	75,157
Due to related parties (note 6)	11,700,069	11,894,515
Investment in partnerships (note 3)	-	336,004
	<u>12,577,938</u>	<u>12,889,100</u>
<b>Net financial debt</b>	<b>(447,102)</b>	<b>(2,434,331)</b>
<b>Non-financial assets:</b>		
Tangible capital assets (note 4)	340,942	248,625
Prepaid expenses	18,832	2,441
	<u>359,774</u>	<u>251,066</u>
<b>Accumulated deficit</b>	<b>\$ (87,328)</b>	<b>\$ (2,183,265)</b>

See accompanying notes to financial statements.

On behalf of a choomEEEnsh a Nlaka'pamux Limited Partnership:

  
\_\_\_\_\_  
Director of the General Partner



# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

## Statement of Operations

Year ended December 31, 2021, with comparative information for 2020

	2021	2020 (restated - note 9)
Revenue:		
Management fees (note 7)	\$ 712,892	\$ 540,476
Contract revenue (note 7)	2,603,216	2,069,104
Interest income	16,078	159
Income (loss) from partnerships (note 3)	1,657,988	199,697
	<u>4,990,174</u>	<u>2,809,436</u>
Expenses:		
Salaries and benefits	1,292,058	1,120,521
Professional fees (note 7)	651,470	1,234,570
Sub-contracts (note 7)	451,153	94,802
Repairs and maintenance	151,185	86,589
Rent and utilities (note 7)	118,043	117,878
Amortization	74,983	52,193
Office and general	61,171	18,225
Travel	49,070	65,946
Honoraria	23,000	26,200
Insurance	14,341	9,309
Fuel	9,241	17,862
Materials and supplies	2,257	181
License, dues and fees	1,555	300
Meals and entertainment	1,355	-
Interest and bank charges	1,046	918
(Gain) loss on disposal of tangible capital assets	(7,691)	12,303
	<u>2,894,237</u>	<u>2,857,797</u>
Surplus	2,095,937	(48,361)
Accumulated deficit, beginning of year	(2,183,265)	(2,134,904)
Accumulated deficit, end of year	<u>\$ (87,328)</u>	<u>\$ (2,183,265)</u>

See accompanying notes to financial statements.

# A.E.W. LIMITED PARTNERSHIP

## Statement of Financial Position

December 31, 2021, with comparative information for 2020

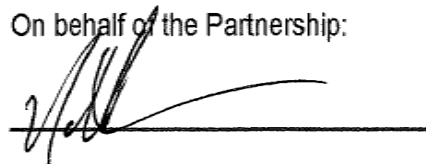
	2021	2020 (restated - note 10)
<b>Assets</b>		
Current assets:		
Cash	\$ 2,855,809	\$ 1,668,354
Trade receivable (note 2)	3,191,781	2,086,346
Prepaid expenses	17,026	13,972
Advances to partners (note 3)	-	1,001
	<u>6,064,616</u>	<u>3,769,673</u>
Capital assets (note 4)	540,720	493,967
	<u>\$ 6,605,336</u>	<u>\$ 4,263,640</u>

## Liabilities and Partners' Equity

Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 1,585,418	\$ 1,357,723
Advances from related parties (note 6)	1,233,909	1,235,333
Advances from partners (note 3)	275,957	-
	<u>3,095,284</u>	<u>2,593,056</u>
Partners' equity	3,510,052	1,670,584
	<u>\$ 6,605,336</u>	<u>\$ 4,263,640</u>

See accompanying notes to financial statements.

On behalf of the Partnership:



Director of the General Partner

# A.E.W. LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2021, with comparative information for 2020

	2021	2020 (restated - note 10)
<b>Revenue:</b>		
Contract revenue	\$ 9,446,991	\$ 5,638,244
Other funding	737,691	73,565
	<u>10,184,682</u>	<u>5,711,809</u>
<b>Expenses:</b>		
Salaries and benefits	3,082,288	1,181,311
Subcontracts	2,089,138	1,487,746
Professional fees	1,168,306	975,909
Project travel	596,940	206,244
Administration	570,121	601,606
Office, general and administration	402,405	167,319
Amortization	148,416	81,186
Fuel	104,323	33,625
Project per diems	97,279	-
Rent and utilities	51,638	48,841
Repairs and maintenance	22,333	12,978
Advertising	11,923	-
Materials and supplies	104	-
	<u>8,345,214</u>	<u>4,796,765</u>
<b>Net income and comprehensive income</b>	<u>\$ 1,839,468</u>	<u>\$ 915,044</u>

See accompanying notes to financial statements.

# JOU-DEM LIMITED PARTNERSHIP

## Statement of Financial Position

December 31, 2021, with comparative information for 2020

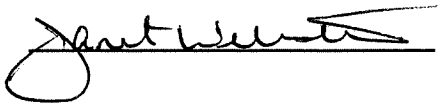
	2021	2020
<b>Assets</b>		
Current assets:		
Cash	\$ 4,963,794	\$ 4,988,572
Accounts receivable	2,327	-
<u>Advances to related party (note 2)</u>	<u>200,000</u>	<u>200,000</u>
	5,166,121	5,188,572
Investment in partnership (note 3)	2,075,372	2,169,544
	<u>\$ 7,241,493</u>	<u>\$ 7,358,116</u>

## Liabilities and Partners' Deficiency

Current liabilities:		
Accounts payable and accrued liabilities (note 4)	\$ 70,636	\$ 35,337
Advances from partners (note 5)	5,654,378	5,654,378
<u>Advances from related parties (note 6)</u>	<u>4,150,051</u>	<u>4,150,051</u>
	9,875,065	9,839,766
Partners' deficiency	(2,633,572)	(2,481,650)
	<u>\$ 7,241,493</u>	<u>\$ 7,358,116</u>

See accompanying notes to financial statements.

On behalf of the Partnership:

 Director of the General Partner

# JOU-DEM LIMITED PARTNERSHIP

## Statement of Loss and Comprehensive Loss

Year ended December 31, 2021, with comparative information for 2020

	2021	2020
Revenue:		
Interest income	\$ 7,066	\$ -
Expenses:		
Administration (note 7)	34,226	-
Professional fees	30,523	53,093
Office and general	67	546
Bad debts	-	131,250
	64,816	184,889
Loss before other expenses	(57,750)	(184,889)
Other expenses:		
Share of partnership loss	(94,172)	(530,456)
Loss and comprehensive loss	\$ (151,922)	\$ (715,345)

See accompanying notes to financial statements.



# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

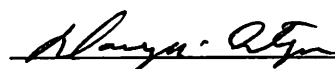
## Statement of Financial Position

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
<b>Financial assets:</b>		
Cash	\$ 134,930	\$ 109,013
Investment (note 2)	20,105	-
Accounts receivable and accrued revenue (note 7)	4,636,885	1,655,069
GST receivable	-	4,690
Due from related parties (note 5)	5,662,849	6,053,327
	<u>10,454,769</u>	<u>7,822,099</u>
<b>Liabilities:</b>		
Accounts payable and accrued liabilities (note 7)	583,424	297,458
GST payable	75,157	-
Due to related parties (note 6)	11,894,515	8,898,949
Investment in partnerships (note 3)	134,400	1,010,701
	<u>12,687,496</u>	<u>10,207,108</u>
<b>Net financial debt</b>	<b>(2,232,727)</b>	<b>(2,385,009)</b>
<b>Non-financial assets:</b>		
Tangible capital assets (note 4)	248,625	227,135
Prepaid expenses	2,441	22,970
	<u>251,066</u>	<u>250,105</u>
<b>Accumulated deficit</b>	<b>\$ (1,981,641)</b>	<b>\$ (2,134,904)</b>

See accompanying notes to financial statements.

On behalf of a choomEEensh a Nlaka'pamux Limited Partnership:



Director of the General Partner

# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

## Statement of Operations

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Revenue:		
Management fees (note 7)	\$ 540,476	\$ 1,640,000
Contract revenue (note 7)	2,069,104	602,685
Other income	-	15,000
Interest income	159	15
Income (loss) from partnerships (note 3)	401,301	(2,027,085)
	<u>3,011,040</u>	<u>230,615</u>
Expenses:		
Amortization	52,193	54,357
Fuel (recovery)	17,862	(1,484)
Honoraria	26,200	36,800
Insurance	9,309	17,874
Interest and bank charges	918	740
License, dues and fees	300	300
Loss on disposal of tangible capital assets	12,303	30,155
Materials and supplies	181	1,823
Office and general	18,225	121,696
Professional fees (note 7)	1,234,570	583,593
Rent and utilities (note 7)	117,878	49,564
Repairs and maintenance	86,589	18,399
Salaries and benefits	1,120,521	1,343,842
Sub-contracts (note 7)	94,802	-
Travel	65,946	272,170
	<u>2,857,797</u>	<u>2,529,829</u>
Surplus (deficit)	153,243	(2,299,214)
Accumulated surplus (deficit), beginning of year	(2,134,904)	164,310
Accumulated deficit, end of year	<u>\$ (1,981,661)</u>	<u>\$ (2,134,904)</u>

See accompanying notes to financial statements.

# A.E.W. LIMITED PARTNERSHIP

## Statement of Financial Position

December 31, 2020, with comparative information for 2019

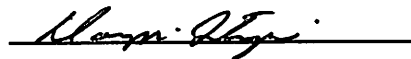
	2020	2019
<b>Assets</b>		
Current assets:		
Cash	\$ 1,668,354	\$ 1,356,304
Trade receivable (note 2)	2,086,346	1,043,743
Prepaid expenses	13,972	2,619
Advances to partners (note 3)	1,001	-
	<u>3,769,673</u>	<u>2,402,666</u>
Capital assets (note 4)	493,967	8,156
	<u>\$ 4,263,640</u>	<u>\$ 2,410,822</u>

## Liabilities and Partners' Equity

Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 1,156,117	\$ 257,670
Advances from related parties	1,235,333	1,203,333
Advances from partners (note 3)	-	194,279
	<u>2,391,450</u>	<u>1,655,282</u>
Partners' equity	1,872,190	755,540
Impact of COVID-19 (note 10)		
	<u>\$ 4,263,640</u>	<u>\$ 2,410,822</u>

See accompanying notes to financial statements.

On behalf of the Partnership:

 Director of the General Partner

# A.E.W. LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Revenue:		
Contract revenue	\$ 5,638,244	\$ 2,584,324
Other funding	73,565	84,195
	5,711,809	2,668,519
Expenses:		
Subcontracts	1,487,746	-
Salaries and benefits	1,181,311	580,702
Professional fees	975,909	1,379,951
Administration	400,000	144,792
Travel	206,244	7,460
Office, general and administration	167,319	44,936
Amortization	81,186	2,173
Rent and utilities	48,841	76,071
Fuel	33,625	35,814
Repairs and maintenance	12,978	-
	4,595,159	2,271,899
Net income and comprehensive income	\$ 1,116,650	\$ 396,620

See accompanying notes to financial statements.

# JOU-DEM LIMITED PARTNERSHIP

## Statement of Financial Position

December 31, 2020, with comparative information for 2019

	2020	2019
<b>Assets</b>		
Current assets:		
Cash	\$ 4,988,572	\$ 5,233,602
Accounts receivable	-	145,086
Advances to related party (note 2)	200,000	200,000
	<u>5,188,572</u>	<u>5,578,688</u>
Investment in partnership (note 3)	2,169,544	2,700,000
	<u>\$ 7,358,116</u>	<u>\$ 8,278,688</u>

## Liabilities and Partners' Deficiency

Current liabilities:		
Accounts payable and accrued liabilities (note 4)	\$ 35,337	\$ 39,427
Advances from partners (note 5)	5,654,378	5,855,277
Advances from related parties (note 6)	4,150,051	4,150,289
	<u>9,839,766</u>	<u>10,044,993</u>
Partners' deficiency	(2,481,650)	(1,766,305)
Impact of COVID-19 (note 9)		
	<u>\$ 7,358,116</u>	<u>\$ 8,278,688</u>

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

On behalf of the Partnership:



Director of the General Partner



# JOU-DEM LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Expenses:		
Bad debts	\$ 131,250	\$ -
Professional fees	53,093	48,889
Office and general	546	98
	<u>184,889</u>	<u>48,987</u>
Loss before other expenses	(184,889)	(48,987)
Other expenses:		
Share of partnership loss (note 3)	(530,456)	(837,868)
Impairment loss on investment in partnership (note 3)	-	(1,535,927)
	<u>(530,456)</u>	<u>(2,373,795)</u>
Loss and comprehensive loss	<u>\$ (715,345)</u>	<u>\$ (2,422,782)</u>

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

# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

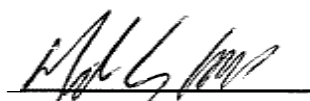
## Statement of Financial Position

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
<b>Financial assets:</b>		
Cash	\$ 109,013	\$ 372,732
Accounts receivable and accrued revenue (note 6)	1,655,069	902,376
GST receivable	4,690	6,187
Investment in partnerships (note 2)	-	1,015,384
Due from related parties (note 4)	6,053,327	6,278,737
	<u>7,822,099</u>	<u>8,575,416</u>
<b>Liabilities:</b>		
Accounts payable and accrued liabilities	297,458	121,680
Due to related parties (note 5)	8,898,949	8,527,586
Investment in partnerships (note 2)	1,010,701	-
	<u>10,207,108</u>	<u>8,649,266</u>
<b>Net financial debt</b>	<b>(2,385,009)</b>	<b>(73,850)</b>
<b>Non-financial assets:</b>		
Tangible capital assets (note 3)	227,135	213,765
Prepaid expenses	22,970	24,395
	<u>250,105</u>	<u>238,160</u>
Subsequent events (note 9)		
<b>Accumulated surplus (deficit)</b>	<b>\$ (2,134,904)</b>	<b>\$ 164,310</b>

See accompanying notes to financial statements.

On behalf of a choomEEEnsh a Nlaka'pamux Limited Partnership:



Director of the General Partner

# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

## Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Revenue:		
Management fees (note 6)	\$ 1,640,000	\$ 900,000
Contract revenue (note 6)	602,685	499,644
Other income	15,000	-
Interest income	15	2
Income (loss) from partnerships (note 2)	(2,027,085)	1,013,384
	230,615	2,413,030
Expenses:		
Amortization	54,357	30,223
Community transfer	-	5,241
Fuel	(1,484)	31,792
Honoraria	36,800	24,793
Insurance	17,874	5,504
Interest and bank charges	740	4,123
License, dues and fees	300	5,611
Loss on sale of tangible capital assets	30,155	-
Materials and supplies	1,823	8,924
Office and general	121,696	99,280
Professional fees	583,593	385,166
Rent and utilities	49,564	59,515
Repairs and maintenance	18,399	-
Salaries and benefits	1,343,842	1,342,555
Travel	272,170	246,493
	2,529,829	2,249,220
Surplus (deficit)	(2,299,214)	163,810
Accumulated surplus, beginning of year	164,310	500
Accumulated surplus (deficit), end of year	\$ (2,134,904)	\$ 164,310

See accompanying notes to financial statements.

# A.E.W. LIMITED PARTNERSHIP

## Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
<b>Assets</b>		
Current assets:		
Cash	\$ 1,356,304	\$ 237,961
Accounts receivable (note 3)	1,043,743	1,452,459
Prepaid expenses	2,619	4,584
	<u>2,402,666</u>	<u>1,695,004</u>
Capital assets (note 4)	8,156	5,761
	<u>\$ 2,410,822</u>	<u>\$ 1,700,765</u>

## Liabilities and Partners' Equity

Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 257,670	\$ 87,162
Advances from related parties (note 6)	1,203,333	1,179,005
Advances from partners (note 7)	194,279	75,678
	<u>1,655,282</u>	<u>1,341,845</u>
Partners' equity	755,540	358,920
Subsequent event (note 11)		
	<u>\$ 2,410,822</u>	<u>\$ 1,700,765</u>

See accompanying notes to financial statements.

On behalf of the Partnership:



Director of the General Partner

# A.E.W. LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Revenue:		
Contract revenue	\$ 2,584,324	\$ 2,440,206
Other funding	84,195	118,662
	<u>2,668,519</u>	<u>2,558,868</u>
Expenses:		
Professional fees	1,379,951	1,694,884
Salaries and benefits	580,702	397,782
Administration	144,792	67,784
Rent and utilities	76,071	-
Office and general	44,936	18,290
Fuel	35,814	-
Travel	7,460	4,638
Amortization	2,173	984
Subcontracts	-	16,587
	<u>2,271,899</u>	<u>2,200,949</u>
Net income and comprehensive income	<u>\$ 396,620</u>	<u>\$ 357,919</u>

See accompanying notes to financial statements.



# JOU-DEM LIMITED PARTNERSHIP

## Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
<b>Assets</b>		
Current assets:		
Cash	\$ 5,233,602	\$ 2,494,809
Accounts receivable (note 3)	145,086	2,385,293
Advances to related party (note 4)	200,000	200,000
Note receivable	-	1,250,000
	<u>5,578,688</u>	<u>6,330,102</u>
Investment in partnership (note 5)	2,700,000	5,073,795
	<u>\$ 8,278,688</u>	<u>\$ 11,403,897</u>

## Liabilities and Partners' (Deficiency) Equity

Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 39,427	\$ 541,905
Advances from partners (note 7)	5,855,277	6,055,277
Advances from related parties (note 8)	4,150,289	4,150,238
	<u>10,044,993</u>	<u>10,747,420</u>
Partners' equity (deficiency)	(1,766,305)	656,477
Subsequent event (note 11)		
	<u>\$ 8,278,688</u>	<u>\$ 11,403,897</u>

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

On behalf of the Partnership:



Director of the General Partner

# JOU-DEM LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Revenue:		
Contract revenue	\$ -	\$ 7,743,232
Expenses:		
Professional fees	48,889	47,910
Office and general	98	675
Subcontracts	-	7,037,915
	<u>48,987</u>	<u>7,086,500</u>
Net income (loss)	(48,987)	656,732
Other expenses:		
Share of partnership loss (note 5)	(837,868)	(1,256)
Impairment loss on investment in partnership (note 5)	(1,535,927)	-
	<u>(2,373,795)</u>	<u>(1,256)</u>
Net income (loss) and comprehensive income (loss)	<u>\$ (2,422,782)</u>	<u>\$ 655,476</u>

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

# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

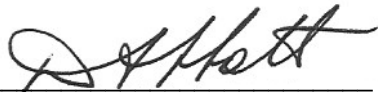
## Statement of Financial Position

December 31, 2018, December 31, 2017 and July 17, 2017

	December 31, 2018	December 31, 2017	July 17, 2017
<b>Financial Assets:</b>			
Cash	\$ 372,732	\$ -	-
Accounts receivable and accrued revenue (note 6)	902,376	-	-
GST receivable	6,187	-	-
Investment in partnerships (note 2)	1,015,384	2,000	-
Due from related parties (note 4)	6,278,737	500	500
	<u>8,575,416</u>	<u>2,500</u>	<u>500</u>
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	121,680	-	-
Due to related parties (note 5)	8,527,586	2,000	-
	<u>8,649,266</u>	<u>2,000</u>	<u>-</u>
<b>Net financial assets (debt)</b>	<b>(73,850)</b>	<b>500</b>	<b>500</b>
<b>Non-financial assets:</b>			
Tangible capital assets (note 3)	213,765	-	-
Prepaid expenses	24,395	-	-
	<u>238,160</u>	<u>-</u>	<u>-</u>
<b>Accumulated surplus</b>	<b>\$ 164,310</b>	<b>\$ 500</b>	<b>500</b>

See accompanying notes to financial statements.

On behalf of a choomEEensh a Nlaka'pamux Limited Partnership:



Executive Director

# A CHOOMEENSH A NLAKA'PAMUX LIMITED PARTNERSHIP

## Statement of Operations

Year ended December 31, 2018, and for period from commencement of business on July 17, 2017 to December 31, 2017

	Year ended December 31, 2018	Period from commencement of business on July 17, 2017 to December 31, 2017
<b>Revenue:</b>		
Income from partnerships (note 2)	\$ 1,013,384	\$ -
Management fees	900,000	-
Contract revenue (note 6)	499,644	-
Interest income	2	-
	<u>2,413,030</u>	<u>-</u>
<b>Expenses:</b>		
Amortization	30,223	-
Community transfer	5,241	-
Fuel	31,792	-
Honoraria	24,793	-
Insurance	5,504	-
Interest and bank charges	4,123	-
License, dues and fees	5,611	-
Materials and supplies	8,924	-
Office and general	99,280	-
Professional fees	385,166	-
Rent and utilities	59,515	-
Salaries and benefits	1,342,555	-
Travel	246,493	-
	<u>2,249,220</u>	<u>-</u>
Surplus	163,810	-
Accumulated surplus, beginning of period	500	-
Issuance of partnership units	-	500
<b>Accumulated surplus, end of period</b>	<b>\$ 164,310</b>	<b>\$ 500</b>

See accompanying notes to financial statements.

# A.E.W. LIMITED PARTNERSHIP

## Balance Sheet

December 31, 2018, with comparative information for December 31, 2017 and 2016

	December 31, 2018	December 31, 2017	August 31, 2017
<b>Assets</b>			
Current assets:			
Cash	\$ 237,961	\$ -	\$ -
Accounts receivable (note 3)	1,452,459	-	-
Prepaid expenses	4,584	-	-
Advances to partners (note 4)	-	1,001	1,001
	<u>1,695,004</u>	<u>1,001</u>	<u>1,001</u>
Capital assets (note 5)	5,761	-	-
	<u>\$ 1,700,765</u>	<u>\$ 1,001</u>	<u>\$ 1,001</u>

## Liabilities and Partners' Equity

Current liabilities:			
Accounts payable and accrued liabilities (note 6)	\$ 87,162	\$ -	\$ -
Advances from related parties (note 7)	1,179,005	-	-
Advances from partners (note 4)	75,678	-	-
	<u>1,341,845</u>	<u>-</u>	<u>-</u>
Partners' equity	358,920	1,001	1,001
	<u>\$ 1,700,765</u>	<u>\$ 1,001</u>	<u>\$ 1,001</u>

See accompanying notes to financial statements.

On behalf of the Partnership:

  
\_\_\_\_\_  
Chief

Director of the General Partner

# A.E.W. LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2018, with comparative information for period from commencement of operations on August 31, 2017 to December 31, 2017 and 2016

	Year ended December 31, 2018	Period from commencement of business on August 31, 2017 to December 31, 2017
Revenue:		
Contract revenue	\$ 2,440,206	\$ -
Other funding	118,662	-
	<u>2,558,868</u>	<u>-</u>
Expenses:		
Professional fees	1,694,884	-
Salaries and benefits	397,782	-
Administration	67,784	-
Office and general	18,290	-
Subcontracts	16,587	-
Travel	4,638	-
Amortization	984	-
	<u>2,200,949</u>	<u>-</u>
Net income and comprehensive income	<u>\$ 357,919</u>	<u>\$ -</u>

See accompanying notes to financial statements.

# JOU-DEM LIMITED PARTNERSHIP

## Balance Sheet

December 31, 2018, with comparative information for December 31, 2017 and August 31, 2017

	December 31, 2018	December 31, 2017	August 31, 2017
<b>Assets</b>			
Current assets:			
Cash	\$ 2,494,809	\$ -	\$ -
Accounts receivable (note 3)	2,385,293	-	-
Advances to related party (note 4)	200,000	-	-
Note receivable (note 5)	1,250,000	-	-
Advances to partners (note 6)	-	1,001	1,001
	<u>6,330,102</u>	<u>1,001</u>	<u>1,001</u>
Intangible asset (note 7)	5,075,000	-	-
	<u>\$ 11,405,102</u>	<u>\$ 1,001</u>	<u>\$ 1,001</u>

## Liabilities and Partners' Equity

Current liabilities:			
Accounts payable and accrued liabilities	\$ 541,905	\$ -	\$ -
Advances from partners (note 6)	6,055,277	-	-
Advances from related parties (note 8)	4,150,238	-	-
	<u>10,747,420</u>	<u>-</u>	<u>-</u>
Investment in partnership (note 9)	1,205	-	-
	<u>10,748,625</u>	<u>-</u>	<u>-</u>
Partners' equity	656,477	1,001	1,001
Contingencies (note 9)			
	<u>\$ 11,405,102</u>	<u>\$ 1,001</u>	<u>\$ 1,001</u>

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

On behalf of the Partnership:

 Director of the General Partner

# JOU-DEM LIMITED PARTNERSHIP

## Statement of Earnings

Year ended December 31, 2018, with comparative information for the period from commencement of business on August 31, 2017 to December 31, 2017

	Year ended December 31, 2018	Period from commencement of business on August 31, 2017 to December 31, 2017
Revenue:		
Contract revenue	\$ 7,743,232	\$ -
Expenses:		
Subcontracts	7,037,915	-
Professional fees	47,910	-
Office and general	675	-
	<u>7,086,500</u>	<u>-</u>
Net income	656,732	-
Other expenses:		
Share of partnership loss (note 9)	(1,256)	-
Net income and comprehensive income	<u>\$ 655,476</u>	<u>\$ -</u>

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



# SHQUAQUASH ENERGY LIMITED PARTNERSHIP

Consolidated Statement of Financial Position

December 31, 2021, 2020, 2019 and 2018

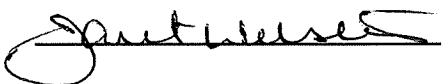
	2021	2020	2019	2018
<b>Assets</b>				
Current assets:				
Cash	\$ 263,331	\$ 77,353	\$ -	-
Other receivable	3,000	14,500	8,000	-
	<u>266,331</u>	<u>91,853</u>	<u>8,000</u>	<u>-</u>
Due from related party	-	-	-	1,001
Development costs (note 3)	753,000	389,000	28,000	-
	<u>\$ 1,019,331</u>	<u>\$ 480,853</u>	<u>\$ 36,000</u>	<u>\$ 1,001</u>

## Liabilities and Partners' Equity (Deficiency)

Current liabilities:				
Bank indebtedness	\$ -	\$ -	\$ 443	252
Accounts payable and accrued liabilities (note 4)	310,517	13,498	42,000	-
	<u>310,517</u>	<u>13,498</u>	<u>42,443</u>	<u>252</u>
Due to related party (note 2)	8,225	4,057	1,545	-
	<u>318,742</u>	<u>17,555</u>	<u>43,988</u>	<u>252</u>
Partners' equity (deficiency)	700,589	463,298	(7,988)	749
	<u>\$ 1,019,331</u>	<u>\$ 480,853</u>	<u>\$ 36,000</u>	<u>\$ 1,001</u>

See accompanying notes to consolidated financial statements.

On behalf of the Partnership:



Director of the General Partner

# SHQUAQUASH ENERGY LIMITED PARTNERSHIP

## Consolidated Statement of Loss and Comprehensive Loss

Periods ended December 31, 2021, 2020, 2019 & 2018

	2021	2020	2019	2018
Revenue:				
Interest income	\$ 1,500	\$ 2,000	\$ -	\$ -
Expenses:				
Professional fees	33,187	1,010	2,046	-
Office and general	6,000	4,500	6,500	-
Interest and bank charges	22	204	191	252
	39,209	5,714	8,737	252
Loss and comprehensive loss	\$ (37,709)	\$ (3,714)	\$ (8,737)	\$ (252)

See accompanying notes to consolidated financial statements.