

**VUNTUT GWITCHIN FIRST NATION**  
**NON-CONSOLIDATED STATEMENT OF CHANGES IN CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2011**

STATEMENT 4

	<u>2011</u>		<u>2010</u> (As restated see Note 3)
<b>OPERATING ACTIVITIES</b>			
Excess of revenues over expenses	\$ 4,118,433	\$	3,100,731
Add: non cash item - amortization	931,191		1,310,699
Changes in non-cash working capital	<u>(2,863,999)</u>		<u>(1,273,986)</u>
	<u>2,185,625</u>		<u>3,137,444</u>
<b>INVESTING ACTIVITIES</b>			
Tangible capital asset purchase	(3,054,198)		(2,632,013)
Canada Mortgage Housing Corporation reserves	<u>29,361</u>		<u>29,089</u>
	<u>(3,024,837)</u>		<u>(2,602,924)</u>
<b>FINANCING ACTIVITIES</b>			
Repayment of long-term debt	<u>(189,349)</u>		<u>(462,049)</u>
	<u>(189,349)</u>		<u>(462,049)</u>
<b>(DECREASE) INCREASE IN CASH</b>	<b>(1,028,561)</b>		<b>72,471</b>
<b>CASH, BEGINNING</b>	<u>13,287,561</u>		<u>13,215,090</u>
<b>CASH, END</b>	<u>\$ 12,259,000</u>	<u>\$</u>	<u>13,287,561</u>
<b>CASH IN BANK</b>	<b>\$ 1,971,055</b>	<b>\$</b>	<b>3,212,308</b>
<b>RESTRICTED CASH</b>	<u>10,287,945</u>		<u>10,075,253</u>
<b>TOTAL CASH</b>	<u>\$ 12,259,000</u>	<u>\$</u>	<u>13,287,561</u>

See the accompanying Notes to the Non-consolidated Financial Statements

*M. McKay & Associates Ltd.*  
*Certified General Accountants*