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Letter of Transmittal

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John H. Parker,
Commissioner,
Government of the Northwest Territories.

Dear Sir:

I have the honour to present herewith, for the information of the Members of the Legislative Assembly and yourself, the Annual Report of the Northwest Territories Housing Corporation. This report covers the period April 1, 1987, to March 31, 1988.

Respectfully submitted,



Stephen Kakfwi, M.L.A.
Minister Responsible for the
Northwest Territories Housing Corporation

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We said goodbye this year to our Deputy Chairperson and friend, Tom Owljoot, who resigned from the Board in order to pursue other interests. We welcomed Chief Charlie Burnaby and Peter Kritaqliluk to the Board of Directors. The Corporation said goodbye to Lloyd Clark, who retired as our Vice-President of Finance and Corpor-

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Board Members

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Members of the Board for 1987 - 88:

Gary Jaeb, Chairman of the Board

Gerry Cheezie, Chairman, Policy Committee

Steve Brooks, Chairman, Finance Committee

Carrol Bennett

Charles Haogak

Peter Kritaqlilak

Henry Ohokonhoak

Simonie Alainga

Phillip Nukapiak

Esther Lazore

Charlie Barnaby

Jaykolassie Killiktee

Hiram Beaubier, President

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Activities and Programs

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New Housing Designs

Three new public housing designs were developed for communities below the treeline as a result of the design input tour conducted by the Construction/Development Division's Design Section. These new single-storey designs — including a one-bedroom fourplex, a two-bedroom duplex, and a four-bedroom detached house — use truss roofs and have features such as log siding.

Existing public housing designs also were modified based on the community responses; two major design changes included the heating of porches and the use of space frame foundations in some communities.

Two new HAP designs were added to the catalogue — a four-bedroom bungalow (HAP - "G") and a one-bedroom bungalow (HAP - "F"). The two-bedroom bungalow was re-designed (HAP - "D"), and the other existing HAP designs were modified to include such features as heated porches, skirting and passive ventilation. Additional package options were made available to HAP clients, including choice of siding and truss roof or cathedral ceiling (for two design types). The HAP catalogue was completely revised in order to help clients better select their housing package.

A standard warehouse design catalogue was developed in consultation with the Corporation's Maintenance section. In consultation with the NWT Department of Social Services, an in-house design was developed for the Baker Lake Senior Citizens Residence.

Several measures were taken to increase local employment on construction projects. Before a project began, the Corporation staff and the contractor met in the community with the mayor or his/her representative and the outreach worker to identify local residents who could be hired by the contractor to work on the project. Monitoring showed that local labour increased; averages ranged from 50 to 80 per cent.

To promote local involvement, the Corporation initiated labour-only contracts throughout the Northwest Territories with the Corporation supplying and delivering the material to the communities. As a result, 93 per cent of the construction contracts went to Northern firms.

Timely financial advice, information and control provided by the Finance and Corporate Services Division enabled the Corporation to use surplus operating and maintenance funds for additional capital construction. Corporate Services ensured the timely, cost-effective acquisition and delivery of construction materials; monitored, inspected and designed materials packages; and encouraged and supported established northern businesses through the award of \$14 million of supply contracts.

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Activities and Programs

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Home ownership, Fort Franklin.

Programs

Programs are offered to the public by the Northwest Territories Housing Corporation in two main areas, homeownership and rental housing.

Homeownership

Homeownership Assistance Program (HAP)

The Homeownership Assistance Program gives approved clients one-time-only assistance to build a home in the form of a materials package, site work, electrical installation, and professional supervision. The cost of the assistance is forgiven over a five year period. Clients accepted into the program must have the resources to build the unit and assume all operating costs after it is built. The program now is cost-shared with Canada Mortgage and Housing Corporation (CMHC).

Rural and Remote (R&R)

The Rural and Remote Program is no longer being offered but an existing portfolio of 72 units is still managed by the Corporation. The program is cost-shared

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Balance Sheet

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as at March 31, 1988

ሚያዝያ 31, 1988

Assets

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Current

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1988 1987
(thousands of dollars)
(ሺህ ሺህ ዶላር)

Cash	የጥሬ ገንዘብ	\$ 8,312	\$ 288
Accounts receivable	የጥሬ ገንዘብ		
Canada Mortgage and Housing Corporation	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	20,652	23,144
Government of the Northwest Territories	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	1,587	1,055
Other	ሌሎች	1,811	3,522
Prepaid expenses	የጥሬ ገንዘብ	782	786
	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	33,144	28,795
Investments in housing projects (Note 3)	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ		
Land and buildings	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	127,835	130,799
Mortgages receivable	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	1,926	1,805
Notes receivable and purchase options	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	328	328
		130,089	132,932
Property and equipment (Note 4)	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	4,403	4,283
Commitments (Note 10)	የጥሬ ገንዘብ ለጥሬ ገንዘብ ለጥሬ ገንዘብ	\$ 167,636	\$ 166,010

Liabilities

ᐱᕈᕐᕐᐱᕐᐱᕐ

1988 1987
(thousands of dollars)
(ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐ)

Current

ᐱᕈᕐᕐᐱᕐᐱᕐ

Accounts payable	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ	\$ 7,471	\$ 7,071
Accrued interest	ᕐᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ	3,331	3,393
Due to the Government of the Northwest Territories (Note 5)	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐᐱᕐ	3,783	7,130
Unapplied capital contributions (Note 6)	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐᐱᕐ	13,619	6,334
Contractors' holdbacks	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐᐱᕐ	164	306
Current portion of long-term liabilities	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐᐱᕐ	790	724
		29,158	24,958
Long-term (Note 7)	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐᐱᕐ	98,351	99,165
		127,509	124,123

Equity

ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐ

Government of the Northwest Territories	ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ	40,127	41,887
		\$ 167,636	\$ 166,010

Approved by Management:

ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ:



President
ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐ

Approved by the Board:

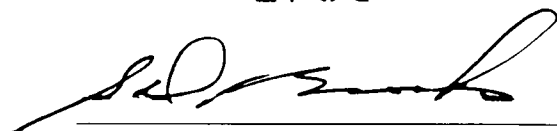
ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ:



Chairman
ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐ



Vice-President,
Finance and Corporate Services
ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ, ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ
ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ



Member
ᐱᕈᕐᕐᐱᕐᐱᕐᐱᕐᐱᕐ

Statement of Equity

ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐱᓄᓐ

as at March 31, 1988

ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐱᓄᓐ 31, 1988

		1988 (thousands of dollars) (ᐱᓄᓐᓂᓐᓂᓐᓂᓐ)	1987
Balance at beginning of the year	ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐ	\$ 41,887	\$ 37,932
Excess of expenses over revenues and recoveries	ᐱᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ	(7,393)	(6,275)
Contributions from the Government of the Northwest Territories	ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ		
Capital contributions used for capital expenditures	ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ	4,592	9,747
Other capital contributions	ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ	600	223
Other contributions provided for loan principal repayments	ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ	441 5,633	260 10,230
Balance at end of the year	ᐅᓄᓐᓂᓐᓂᓐᓂᓐᓂᓐ ᐅᓄᓐᓂᓐᓂᓐᓂᓐ	\$ 40,127	\$ 41,887

Notes to Financial Statements

3. Investments in housing projects

(a) Land and buildings

	<u>1988</u>		<u>1987</u>	
	Accumulated			
	Cost	Depreciation	Net	Net
	(thousands of dollars)			
Land assembly	\$ 2,420	\$ -	\$ 2,420	\$ 2,711
Public housing	155,855	41,728	114,127	114,918
Northern rental housing	6,412	4,866	1,546	1,991
Senior citizens' housing	1,975	526	1,449	1,498
Construction in progress	8,293	-	8,293	9,681
	<u>\$ 174,955</u>	<u>\$ 47,120</u>	<u>\$ 127,835</u>	<u>\$ 130,799</u>

(b) Mortgages receivable

	<u>1988</u>	<u>1987</u>
	(thousands of dollars)	
First mortgages, rural and remote housing, bearing interest at rates varying between 9½% and 21% per annum, repayable over a maximum period of 25 years	\$ 1,318	\$ 1,350
Other mortgages, bearing interest at rates varying between 5% and 17¾% per annum, repayable over a maximum period of 25 years	399	426
Interim financing loans, bearing interest rates between 13.75% and 14% for indeterminate periods	209	29
	<u>\$ 1,926</u>	<u>\$ 1,805</u>

Notes to Financial Statements

3. የጸደቀውን ለውጥ ለውጥ

(a) ለውጥ ለውጥ

	1988		1987	
	ጠቅላላ		ጠቅላላ	
	ጠቅላላ	ጠቅላላ	ጠቅላላ	ጠቅላላ
	ጠቅላላ	ጠቅላላ	ጠቅላላ	ጠቅላላ
ጠቅላላ ጠቅላላ	\$ 2,420	\$ -	\$ 2,420	\$ 2,711
የጠቅላላ ጠቅላላ	155,855	41,728	114,127	114,918
የጠቅላላ ጠቅላላ	6,412	4,866	1,546	1,991
ጠቅላላ ጠቅላላ	1,975	526	1,449	1,498
ጠቅላላ ጠቅላላ	8,293	-	8,293	9,681
	<u>\$ 174,955</u>	<u>\$ 47,120</u>	<u>\$ 127,835</u>	<u>\$ 130,799</u>

(b) ለውጥ ለውጥ

	1988	1987
	(ጠቅላላ)	(ጠቅላላ)
ጠቅላላ ጠቅላላ	\$ 1,318	\$ 1,350
ጠቅላላ ጠቅላላ	399	426
ጠቅላላ ጠቅላላ	209	29
	<u>\$ 1,926</u>	<u>\$ 1,805</u>

Notes to Financial Statements

7. Long-term liabilities

ᐱᐃᓂ ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ

1988 1987
(thousands of dollars)

Long-term debt:

ᐱᐃᓂ ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ:

Section 43 loans from Canada

Mortgage and Housing Corporation,
repayable in annual installments
until the year 2033, bearing interest
at an average weighted rate of
13.8% (1987 - 13.2%)

ᐃᓕᓐ ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ 43

ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐃᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ, ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᓕᐅᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐅᑭᐅᐳᐳᐳ 2033, ᐳᑭᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐱᓐᓴᓕᓐᓴᐅᐳᐳᐳ 13.8%
(1987 - 13.2%)

\$ 94,565 \$ 95,067

Section 42 loans from Canada

Mortgage and Housing Corporation
for use in financing costs of land
development, repayable when land
is removed from inventory, bearing
interest at an average weighted rate
of 13.3% (1987 - 10.4%)

ᐃᓕᓐ ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ 42

ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐃᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ,
ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐱᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ, ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᓕᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐃᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ, ᐳᑭᓐᓴᓕᓐᓴᐅᐳᐳᐳ
13.3% (1987 -
10.4%)

968 1,189

Section 15 loans from Canada

Mortgage and Housing Corporation,
repayable in monthly installments
until the year 2023, bearing interest
at an average weighted rate of
8.4% (1987 - 8.6%)

ᐃᓕᓐ ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ 15

ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐃᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ, ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ 2023,
ᐳᑭᓐᓴᓕᓐᓴᐅᐳᐳᐳ 8.4%
(1987 - 8.6%)

1,268 1,350

Loans from Canada, repayable in

annual amounts through 1996,
bearing interest at an average
weighted rate of 8.0% (1987 - 8.1%)

ᐱᐱᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ,
ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐱᑭᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
1996, ᐳᑭᓐᓴᓕᓐᓴᐅᐳᐳᐳ
ᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ ᐳᓐᓴᓕᓐᓴᓕᓐᓴᐅᐳᐳᐳ
8.0% (1987 -
8.1%)

273 308
97,074 97,914

Notes to Financial Statements

8. Recoveries from Canada Mortgage and Housing Corporation

The Corporation participates in various public housing and home ownership assistance programs which are cost-shared with Canada Mortgage and Housing Corporation. Canada Mortgage and Housing Corporation provides funds under cost-sharing agreements for a specified proportion of expenditures, subject to a maximum dollar amount, on individual projects within each program. A summary of recoveries is as follows:

ᐅᑎᑦᑎᑕᐅᑦᑦ ᑲᑲᑕᐅᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ

ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐱᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ
ᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐱᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ
ᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ
ᑲᑲᑕᑦᑦ. ᑲᑲᑕᑦᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑲᑲᑕᑦᑦ
ᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦ
ᑲᑲᑕᑦᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦ
ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ, ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦ
ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ, ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦ
ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ. ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ
ᐅᑎᑦᑎᑕᐅᑦᑦᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ:

		1988	1987
		(thousands of dollars)	
		(ᑕᐅᑦᑎᑕᑦᑲᑦᑲᑦ)	
Recoveries in respect of:	ᐅᑎᑦᑎᑕᐅᑦᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ:		
Operations and maintenance			
Contributions to local housing organizations including interest expense	ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ	\$ 29,914	\$ 24,212
Repairs, maintenance, grants and other costs funded by capital contributions provided by the Government of the Northwest Territories	ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ, ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ, ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ	8,971	6,322
		<u>\$ 38,885</u>	<u>\$ 30,534</u>
Capital	ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ		
Additions to land and buildings	ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᐃᑲᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ	\$ 9,920	\$ 19,396

