

**FINANCIAL SUMMARY**  
**(\$000'S)**

	2004-05 VOTED TO DATE	CHANGE <sup>(1)</sup>	2004-05 REVISED VOTE
<b>Surplus (Deficit) for the Year</b>			
<b>Revenue</b>			
Territorial Revenue	79,937	0	79,937
Recoveries	123,375	1,192	124,567
Transfers from Canada	488,787	31,135	519,922
	692,099	32,327	724,426
<b>Less Expenditures</b>			
Operation and Maintenance Expenditures	573,141	3,926	577,067
Capital Expenditures	166,928	0	166,928
Loan Interest	360	0	360
	740,429	3,926	744,355
<b>Effect of change in tangible capital assets</b>			
Plus: Tangible capital asset acquisition costs	62,622	3,733	66,355
Less: Deferred capital contributions	(25,486)	(442)	(25,928)
Plus: Amortization of deferred capital contributions	15,197	(1,231)	13,966
Less: Amortization expense	(31,989)	2,730	(29,259)
Less: Write-downs and disposals (net)	0	(23)	(23)
	20,344	4,767	25,111
<b>Adjustments</b>			
Plus: Estimated year end lapses	6,960	15,181	22,141
<b>Surplus (Deficit) for the Year</b>	(21,026)	48,349	27,323

(1) The 2004-05 Supplementary Estimates No. 2 document serves two purposes: i) it details expenditure changes requiring appropriation authority, and ii) it provides updated information on the financial position of the Government. On the Financial Summary and the Changes in Tangible Capital Asset and Amortization Summary, the shaded column is referred to as "Change" representing changes not only resulting from 2004-05 activities but also changes related to non-financial assets not previously reflected in the 2003-04 Public Accounts, the 2004-05 Main Estimates or the 2004-05 Supplementary Estimates #1. On all other schedules the shaded column is referred to as "Supplementary No. 2" representing changes resulting from 2004-05 activities.

**FINANCIAL SUMMARY (Cont'd)**  
**(\$000'S)**

	2004-05 VOTED TO DATE	CHANGE	2004-05 REVISED VOTE
<b>Net Financial Resources</b>			
Net Financial Resources, beginning of year <sup>(1)</sup>	75,706	0	75,706
Surplus (Deficit) for the Year	(21,026)	48,349	27,323
Effect of change in tangible capital assets	(20,344)	(4,767)	(25,111)
Increase (decrease) in net financial resources	(41,370)	43,582	2,212
<b>Net Financial Resources, March 31, 2005 (A)</b>	<b>34,336</b>	<b>43,582</b>	<b>77,918</b>
<b>Non-Financial Assets</b>			
Net opening balance, beginning of year	332,714	624	333,338
Plus: Tangible capital asset acquisition costs	62,622	3,733	66,355
Less: Deferred capital contributions	(25,486)	(442)	(25,928)
Plus: Amortization of deferred capital contributions	15,197	(1,231)	13,966
Less: Amortization expense	(31,989)	2,730	(29,259)
Less: Write-downs and disposals (net)	0	(23)	(23)
<b>Net non-financial resources, March 31, 2005 (B)</b>	<b>353,058</b>	<b>5,391</b>	<b>358,449</b>
<b>ACCUMULATED SURPLUS (A + B)</b>	<b>387,394</b>	<b>48,973</b>	<b>436,367</b>

(1) With the adoption of full accrual accounting effective April 1, 2004, the Government now reports Net Financial Resources (financial assets less liabilities) requiring restatement from the 2003-04 Public Accounts as follows:

Accumulated Surplus, March 31, 2004	85,644
Less: Prepaid expenses	(959)
Less: Inventories	(3,640)
Less: Capital leases	(11,111)
Plus: Restricted funds	5,772
Net Financial Resources, March 31, 2004	75,706