

**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	78,188	1,749	79,937
Recoveries (net of deferred capital contributions)	110,839	12,536	123,375
Transfers from Canada	468,780	20,007	488,787
	<b>657,807</b>	<b>34,292</b>	<b>692,099</b>
<b>Less Expenditures</b>			
Operation and Maintenance Expenditures	543,104	30,037	573,141
Capital Expenditures	162,654	4,274	166,928
Loan Interest	360	0	360
	<b>706,118</b>	<b>34,311</b>	<b>740,429</b>
<b>Effect of change in tangible capital assets</b>			
Plus: Tangible capital asset acquisition costs	59,096	3,526	62,622
Less: Deferred capital contributions	(25,395)	(91)	(25,486)
Plus: Amortization of deferred capital contributions	15,170	27	15,197
Less: Amortization expense	(32,039)	50	(31,989)
	<b>16,832</b>	<b>3,512</b>	<b>20,344</b>
<b>Surplus (Deficit) for the Year</b>	<b>(31,479)</b>	<b>3,493</b>	<b>(27,986)</b>

(1) The 2004-05 Supplementary Estimates No. 1 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 reflected in the 2003-04 Public Accounts. On all other schedules the shaded column is referred to as "Supplementary No. 1" 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>			
<b>Revenue</b>			
Territorial Revenue	78,188	1,749	<b>79,937</b>
Recoveries (net of deferred capital contributions)	110,839	12,536	<b>123,375</b>
Transfers from Canada	468,780	20,007	<b>488,787</b>
	<u>657,807</u>	<u>34,292</u>	<u><b>692,099</b></u>
<b>Less Expenditures</b>			
Operation and Maintenance Expenditures	543,104	30,037	<b>573,141</b>
Capital Expenditures	162,654	4,274	<b>166,928</b>
Loan Interest	360	0	<b>360</b>
	<u>706,118</u>	<u>34,311</u>	<u><b>740,429</b></u>
<b>Decrease in Net Financial Resources</b>	<b>(48,311)</b>	<b>(19)</b>	<b>(48,330)</b>
Net Financial Resources, beginning of year <sup>(1)</sup>	59,185	16,521	<b>75,706</b>
Plus: Estimated lapses net of revotes	6,960	0	<b>6,960</b>
<b>Net Financial Resources, March 31, 2005 (A)</b>	<u><u>17,834</u></u>	<u><u>16,502</u></u>	<u><u><b>34,336</b></u></u>
<b>Non-Financial Assets</b>			
Net opening balance, beginning of year	337,294	(4,580)	<b>332,714</b>
Plus: Tangible capital asset acquisition costs	59,096	3,526	<b>62,622</b>
Less: Deferred capital contributions	(25,395)	(91)	<b>(25,486)</b>
Plus: Amortization of deferred capital contributions	15,170	27	<b>15,197</b>
Less: Amortization expense	(32,039)	50	<b>(31,989)</b>
<b>Net non-financial resources, March 31, 2005 (B)</b>	<u><u>354,126</u></u>	<u><u>(1,068)</u></u>	<u><u><b>353,058</b></u></u>
<b>ACCUMULATED SURPLUS (A + B)</b>	<u><u>371,960</u></u>	<u><u>15,434</u></u>	<u><u><b>387,394</b></u></u>

(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	<u><u>75,706</u></u>