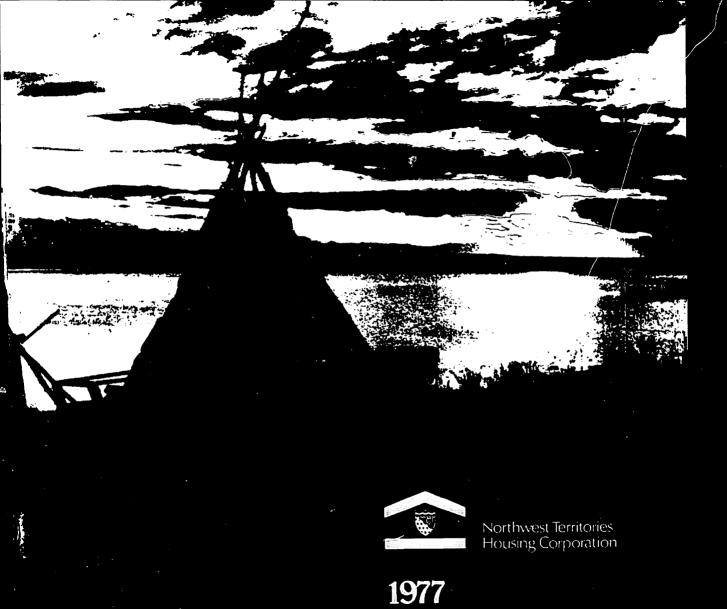
LEGISLATIVE ASSEMBLY OF THE NORTHWEST TERRITORIES 8TH ASSEMBLY, 66TH SESSION

TABLED DOCUMENT NO. 3-66

TABLED ON Oct. 16, 1978



1977 ANNUAL REPORT

Head Office

Northwest Territories Housing Corporation P.O. Box 2100, Yellowknife, N.W.T. (403) 873-3405

District Offices

Northwest Territories Housing Corporation P.O. Box 2200, Inuvik, N.W.T. (403) 979-2880

District Manager - Jack Conroy

Northwest Territories Housing Corporation P.O. Box 1750, Hay River, N.W.T. (403) 874-6396

District Manager - Dick Kaip

Northwest Territories Housing Corporation Rankin Inlet, N.W.T. (819) 645-2826

District Manager - Al Wight

Northwest Territories Housing Corporation Cambridge Bay, N.W.T. (403) 983-2276

District Manager - Hal Logsdon

Northwest Territories Housing Corporation P.O. Box 418, Frobisher Bay, N.W.T. (819) 979-5266

District Manager - Jim Atkin

Fort Norman Photo by Michael S. Turner The Northwest Territories Housing Corporation develops, maintains and manages social housing and other housing programs for the benefit of all residents of the Northwest Territories.

As a publicly owned business, funded and controlled by the Commissioner and the Legislative Assembly of the Northwest Territories, it is guided by a Board of Directors appointed by the Commissioner. The day-to-day operations of the Corporation are directed by the Managing Director, who is also a member of the Board.

The objectives of the Corporation were re-stated by the Board of Directors in 1977:

To develop, co-ordinate and direct housing programs based on need, environment and research, so as to make available an adequate standard of housing to all residents of the Northwest Territories;

To encourage and facilitate home ownership in the Northwest Territories.

1977 was the fourth year of operation of the Northwest Territories Housing Corporation.

Tabled Document No. 3-66 Tabled 16-10-78.

CHAIRMAN'S REPORT

Mr. S. M. Hodgson, Commissioner of the Northwest Territories, Yellowknife, N.W.T.

Dear Sir:

I have the honour to present the Annual Report and Financial Statement of the Northwest Territories Housing Corporation for its fiscal year January 1, 1977, to December 31, 1977.

1977 was a year in which many new avenues were explored. A Task Force on Home Ownership and a Task Force on Senior Citizens' Accommodation were completed. A review of the Public Housing Rental Scale was undertaken and a New Rental Scale developed. Single family units, multiple units, staff housing and two experimental type homes were constructed during the year.

I express my thanks to the Board of Directors for their participation and clear direction to the administration of the Corporation.

Mr. Sig Dietze, the Managing Director of the Corporation, submitted his resignation to the Board of Directors effective September 30th, 1977. I express my appreciation to Mr. Dietze for his two years of leadership devoted to the expansion and administrative organization of the Corporation.

Mr. Dennis Lowing, Manager of the Programs Division, an employee of the Corporation since its inception, was appointed Acting General Manager for a period of six months.

Gratitude is extended to the staff for their diligence and loyalty to the task of the Corporation especially in times of a changing management.

Respectfully submitted,

John H. Parker, Chairman, Board of Directors.

MANAGING DIRECTOR'S REPORT

Mr. John H. Parker, Chairman, Board of Directors, Northwest Territories Housing Corporation, Yellowknife, N.W.T.

Dear Mr. Parker:

I am pleased to submit to you the Report of Operations together with the Financial Statement of the Northwest Territories Housing Corporation for its fiscal year ended December 31, 1977.

I would like to thank you, Mr. Chairman, and the members of the Board for the assistance, confidence and support you have given me during the final three months of 1977 since the resignation of Mr. Sig Dietze, Managing Director of the Corporation.

My personal thanks also go to Mr. Dietze for his guidance and leadership and to all staff members for their loyalty, encouragement and hard work throughout the year.

Yours sincerely,

Dennis Lowing,

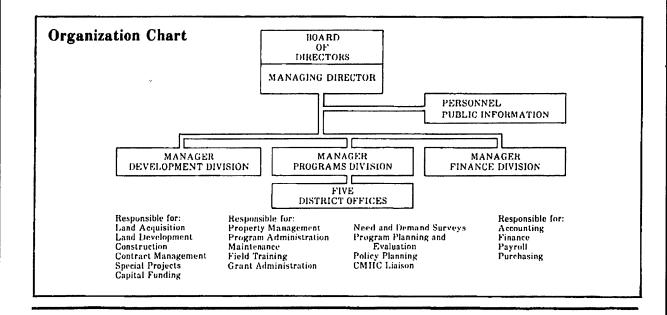
Acting General Manager

1977 OPERATIONS

In March of 1977, the Board of Directors of the Housing Corporation named Simeon Aklunark of Rankin Inlet as Vice-Chairman and appointed him to a second three-year term. John H. Parker continued as Chairman of the Board along with the other appointed members, John Steen of Tuktoyaktuk, Ib Kristensen of Fort Smith, Richard Whitford of Yellowknife, Bryan Pearson of Frobisher Bay and David Kanayok of Holman Island.

In September of 1977, Sig Dietze resigned as Managing Director of the Corporation and Dennis Lowing, Manager of the Programs Division, was named Acting General Manager and a member of the Board for a term of six months.

In the spring of 1977, the Board of Directors, accompanied by the Manager of the Development Division and two other staff members, travelled to view the style of house construction and housing programs offered in Greenland.

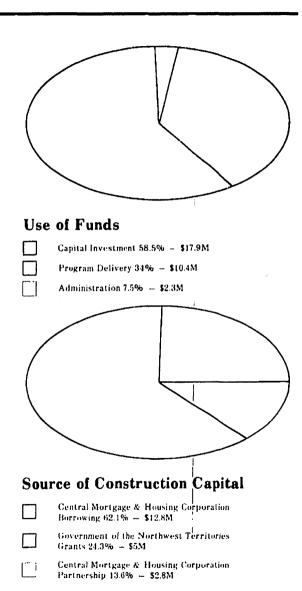


1977 OPERATIONS

Construction Program

The Northwest Territories Housing Corporation construction program consisted of a total of 346 units of new accommodation, as listed below. Increased emphasis was placed on multiple unit developments to reduce land and servicing costs. With the completion of the 1977 construction program, the Corporation will be administering 5 600 units of social housing throughout the Territories.

Community	No. of Units	Community	No. of Units
Single Persons Accommodation	n	Public Housing (Single Family)	
Cambridge Bay	. 8	Arctic Bay	5
Inuvik	23	Aklavik	5
Tuktoyaktuk	12	Baker Lake	10
-		Cambridge Bay	iõ
Senior Citizens	•	Cape Dorset	5
Accommodation	n.	Clyde River	11
Aklavik	15	Coppermine	18
		Coral Harbour	5
Apprenticeship	•	Eskimo Point	5
Units		Fort Norman	Ğ
Nanisivik	15	Fort Providence	
		Gjoa Haven	5
Government		Hall Beach	13
Staff Housing		Holman Island	io
		Igloolik	13
Aklavik	1 0	Lake Harbour	2
Broughton Islan	nd 2	Pelly Bay	4
Clyde River	$\frac{3}{3}$	Pond Inlet	9
Coppermine		Rae Edzo	18
Eskimo Point	1	Rankin Inlet	14
Gjoa Haven	2	Repulse Bay	6
Hall Beach	1	Sanikiluag	5
Igloolik	1	Spence Bay	8
Norman Wells	5	Tuktoyaktuk	4
Pelly Bay	1	TURIOYARIUR	*
Rankin Inlet	10	Multiple Units	
Sachs Harbour	1	Inuvik	22
Tuktoyaktuk	1		18
		Frobisher Bay	10



1977 OPERATIONS

Housing Associations

Forty-five Housing Associations and/or Authorities were responsible for the operating, administration and maintenance of 3,254 units of social housing at an estimated cost of \$10 million.

Training and Workshops

As the inventory of the houses becomes more extensive and the operating costs increase, the need for accurate accountability of Housing Associations' hudgets becomes apparent.

In 1977, the Housing Corporation identified the training of Housing Association personnel to be one of the major thrusts of the Corporation. District workshops were held in Frobisher Bay, Inuvik and Cambridge Bay during the year.

A Citation Course, in co-operation with the University of Alberta on the management of social housing, was held in Yellowknife and attended by many of the Corporation's district staff and several of the Secretary-Managers of the Housing Associations who had sufficient prior training to be able to participate. It is planned to adapt this course to suit the needs of all Secretary-Managers.

In addition, individual training of Housing Association staff was arranged for about 60% of the Associations to assist the Secretary-Managers and people employed in maintenance.

New Rental Scale

For some time now, tenants of public housing have complained about the inequalities of the existing rental scale especially when comparing it to Government staff housing rents.

In March of 1977, at the Baffin Region Inuit Housing Associations' Workshop, a Resolution was presented to the Housing Corporation requesting a maximum rent of \$275.00 per month for social housing regardless of income.

The Corporation, in conjunction with the Department of Personnel and the Department of Social Development of the Government of the Northwest Territories, conducted a study to determine whether the 25% of income rental scale which applies throughout Canada for public housing should be changed in the Northwest Territories because of the high cost of living.

As a result, a new Rental Scale was arrived at allowing for five different cost of living zones throughout the Territories and a new method of computing rents. This new Rental Scale is waiting approval by Central Mortgage and Housing Corporation since it differs from the rent scale applied elsewhere in Canada.

However, pending approval by Central Mortgage and Housing Corporation and encouraged by the Minister of Indian Affairs and Northern Development, it was decided to implement rental ceilings in January of 1978 to bring the maximum rents for public housing into line with Government staff housing and the new rental scale will be commenced in April of 1978.

Rural & Remote Housing Program

Home ownership is being encouraged by the Housing Corporation. To this end, the Rural & Remote Housing program, which assists lower income families to buy or build a modestly priced home by subsidizing mortgage payments, was implemented in 1977. Twenty-one families in four communities took advantage of this program.

Community	No. of Families
Fort McPherson	6
Aklavik	3
Inuvik	3
Fort Smith	9

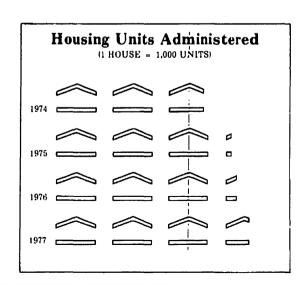
Small Settlement Home Assistance Grant

The existing Country Home Assistance Grant was renamed the Small Settlement Home Assistance Grant. The amount of each Grant was increased from \$5,000 up to a maximum of \$10,000 and extended to a larger number of communities in the Northwest Territories.

This program encourages families in twenty-two designated small communities to build their own homes from locally available material, such as logs, and then the grant of up to \$10,000 is made available to cover the cost of manufactured components such as windows, doors, hardware, etc. to complete the home. Included in this grant is an allowance of up to \$2,500 for the cost of transporting these manufactured components to the communities. In 1977, thirty-six house packages were delivered to ten communities under this program.

Community	io. of House Packages	Community	No. of House Packages
Hay River		Rae Lakes	2
Indian Reserve	10	Snare Lakes	2
Snowdrift	2	Wrigley	2
Trout Lake	2	Fort Norman	4
Fort Liard	4	Fort Good Hop	е 6
Lac La Martre	. 2	,	

Housing Starts (1 HOUSE - 100 STARTS) 1974 1975 1976 1977



Rehabilitation & Maintenance Program

In 1977 the Corporation commenced a program to rehabilitate sixty units of its older houses to bring them up to acceptable Central Mortgage and Housing Corporation standards.

In addition to the rehabilitation program, an estimated \$2.1 million was spent on regular maintenance projects in social housing units. In addition, Extraordinary Maintenance, a new program to improve the health, safety and fire prevention standards of older units, was introduced with a budget of \$1.3 million. Extraordinary Maintenance applies only to the Northern Territorial houses which were built prior to 1974.

Interim Financing

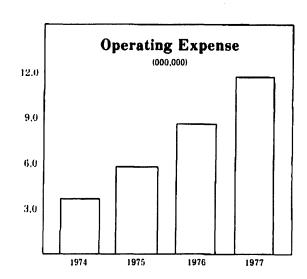
Interim Financing was another program introduced by the Housing Corporation in 1977. Interim Financing is designed to provide temporary bridge financing to members of registered building co-operatives for the purchase of land, labour or materials, after receiving mortgage approval but prior to obtaining advances under their mortgages.

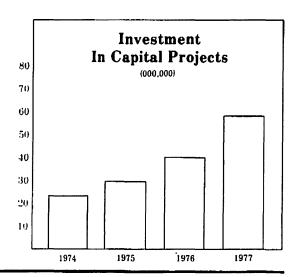
Ten families in Yellowknife used this program.

Energy Conservation

There were dramatic increases in the costs of fuel and power estimated by the Housing Associations in the communities. Fuel cost estimates were increased by almost \$1.4 million over 1976 to \$3.5 million, while power estimates were increased by more than \$1.5 million to \$2.9 million.

An information program to make people aware of the costs involved in operating their home has commenced. This program will be an evolving process to ultimately turn over some of the responsibility for maintenance and operating costs to the tenant.





FINANCIAL STATEMENTS

The Commissioner and Council of the Northwest Territories, Yellowknife, Northwest Territories.

I have examined the balance sheet of the Northwest Territories Housing Corporation as at December 31, 1977 and the statements of expense, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

As disclosed in Note 2, investment in projects includes an amount of \$10,654,000 which is the original cost of certain Northern Rental Houses transferred to the Corporation by the Government of the Northwest Territories. The fair value of these houses has not been appraised and as a result the carrying value in the financial statements may exceed their fair value. In addition, no depreciation has been recorded on Northern Rental Houses.

In my opinion, subject to any adjustment to investments in projects which may be necessary on the determination of a fair value for Northern Rental Houses and except for the failure to record depreciation relating thereto, these financial statements present fairly the financial position of the Northwest Territories Housing Corporation as at December 31, 1977 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Auditor General of Canada

Ottawa, Ontario April 7, 1978

BALANCE SHEET

as at December 31, 1977

Accounts receivable

Cash and short-term deposits

Approved on behalf of the Board:

ASSETS

Current

	8.477,649	5,790,504
Investment in projects - Schedule (Notes 3, 4, & 5)	58,671,792	40.816.985
Fixed assets, at cost less accumulated depreciation (Note 6)	607,331	476,043
	\$ 67,756,772	\$ 47,083,532
LIABILITIES		
Current Accounts payable Accrued interest	\$ 2.373,886 2.061,231	\$ 1,407,194 983,456
Due to the Government of the Northwest Territories Holdbacks payable Current portion of long-term debt	944,843 1.012,430 70,162	183,193 679,338 59,613
	6,462,552	3.312.794
Long-term debt (Note 7) Loans payable to Central Mortgage and Housing Corporation less principal of \$28,335 due within one year	16,065,767	9.015.984
Advances from Central Mortgage and Housing Corporation Loans payable to Canada less	14,495,750	8,759,354
principal of \$41,827 due within one year	730,756	772,583
	31,292,273	18,547,921
EQUITY	-	
Equity of the Northwest Territories	30,001,947	25,222,817
	\$ 67,756,772	\$ 47,083,532

The accompanying notes and schedule are an integral part of the financial statements.

Chairman

1977

Acting General Manager

\$ 2,902,140

5,575,509

1976

\$ 4.522.031

1.268.473

STATEMENT OF EQUITY

for the year ended December 31, 1977

	1977	1976
Equity at beginning of the year Not expense for the year	\$ 25,222,617 11,619,939	\$ 19,717,842 8,448,154
	13.602,878	11.269,688
Grants provided by the Northwest Territories Operating Capital	11,399,069 5,000,000	9,381,820 4,571,309
	16,399,069	13.953,129
Equity at end of the year	\$ 30,001,947	\$ 25.222.817

The accompanying notes and schedule are an integral part of the financial statements.

STATEMENT OF EXPENSE

for the year ended December 31, 1977

Expense

Program

Contributions to Housing Authorities Interest on long-term debt Special programs and subsidies Depreciation	\$ 8,167,379 1,575,501 177,964 107,915	\$ 6,449,891 899,275 42,767 30,316
Mortgage forgiveness and administration Net cost of apartment operations (Note 8)	676 179 ,3 13	2,074
	10,208,748	7,424,323
Major maintenance, site work and		
home ownership assistance	1,852,407	845.019
Net cost of log machine operations	•	99,260
Administration		
Salaries and employee benefits	1,298,642	838,556
Travel	278,986	221,223
Professional and special services	195,415 1 5 2,480	58,646 129,341
Recruitment and removal	. 146,438	89,223
Rentals - buildings and equipment Communications	116,765	62.015
Materials and supplies	55,074	41,968
Directors fees and expenses	47,373	23.826
Depreciation	47,032	29,573
Repairs and utilities	14,771	14.865
Interest	6,910	2,482
Other	789	4,547
	2,360,675	1,516,265
	14,421,830	9.884,867
Deduct	•	
Expenditure recoveries - Housing programs (Note 9)	2,020,245	772,921
Interest income	516,819	495,466
Rental revenue received from Housing	1/10/9/40	110 500
Authorities under lease agreement	100,246 70,273	116,532
Gain on sale of fixed assets Other expenditure recoveries	94,308	51.794
Other expenditure recoveries		
	2,801,891	1,436,713
Net expense for the year	\$ 11,619,939	\$ 8,448,154

1977

1976

The accompanying notes and schedule are an integral part of the financial statements.

STATEMENT OF CHANGES IN FINANCIAL POSITION

for the year ended December 31, 1977

Funds provided	1977	1976
Grants provided by the Northwest Territories		
Operating	\$ 11,399,069	\$ 9,381.820
Capital	5,000,000	4.571,309
	16,399,069	13,953,129
Proceeds of long-term borrowing	12,814,177	8.496,870
Proceeds from sale of fixed assets	179,153	*
Principal payments on mortgage loans	87,224	30,748
	29,479,623	22,480,747
Funds applied		
Operations		
Net expense for the year	11,619,939	8,448,154
Less items not involving an outlay or	74,597	63,840
receipt of funds (net)	14,551	040,60
	11,545,342	8,384,314
Capital project expenditure	18,019,189	12.143.467
Notes receivable and purchase options (net)	•	162,862
Acquisition of fixed assets	316,912	328,737
Reduction of long-term debt	60,793	54,366
	29,942,236	21,073,746
(Decrease) increase in working capital	(462.613)	1,407,001
Working capital, beginning of the year	2,477,710	1.070.709
Working capital, end of the year	\$ 2,015,097	\$ 2,477,710

The accompanying notes and schedule are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

1. OBJECTIVE OF THE CORPORATION

The objective of the Corporation is the development, maintenance and management of public housing programs in the Northwest Territories.

2. SIGNIFICANT ACCOUNTING POLICIES

Projects Under Construction

The cost of projects constructed by the Corporation is financed from proceeds of loans from Central Mortgage and Housing Corporation and by capital grants from the Government of the Northwest Territories.

During the construction period, interest on the applicable loan advances and salaries of construction support staff are added to the cost of capital projects.

Investments Under Federal-Territorial Agreements

The investments recorded under Federal-Territorial agreements include only the Corporation's share of the capital cost of housing projects constructed jointly with Central Mortgage and Housing Corporation.

Depreciation of Investment in Projects

Public housing projects constructed in accordance with terms of the National Housing Act, are, when completed, depreciated by the sinking fund method based on the principal repayment of the applicable long-term loans. Investments under Federal-Territorial agreements are amortized in a similar manner.

Northern Rental Houses were transferred to the Corporation by the Government of the Northwest Territories at their cost of \$10,654,000. Depreciation has not been charged on these buildings and subsequent acquisitions.

Depreciation of Fixed Assets.

	Annual Rate	<u>Basis</u>
Buildings	5%	Straight line
Office furniture and equipment	20%	Declining balance
Leasehold improvements		Straight line over terms of the lease plus one renewal term

Operating Grants

The Corporation receives operating grants from the Government of the Northwest Territories and records these as equity when received.

Contributions to Housing Authorities

Houses owned by the Corporation are operated by local Housing Authorities. The Corporation provides contributions to cover operating deficits incurred by these Housing Authorities. It is the policy of the Corporation to include as accounts payable at December 31 only those additional operating contributions pertaining to that year that are known and paid during the two months following the year end.

3. NOTES RECEIVABLE AND OPTIONS

(a) Central Mortgage and Housing Corporation has agreed to lend \$1,056,000 to a third party to finance the construction of a low income housing project.

The loan is repayable in monthly instalments to September 1, 2026, bears interest at 8% and is secured by a first mortgage.

At a cost of \$28,602 the Corporation has purchased an exclusive option to acquire the housing project from the third party on September 1, 1991.

NOTES TO FINANCIAL STATEMENTS

If the option is exercised	the	purchase	price	will be	the
aggregate of:					

- (i) \$105.988 in cash; and
- (ii) the balance owing under the mortgage at September 1. 1991.

Should the Corporation not exercise its option within the allowed period, the option consideration of \$28,602 will be forfeited to the third party and an interest-free note receivable which the Corporation holds from that third party, in the amount of \$77,386 will be forgiven as compensation for damages.

(b) Under similar circumstances and conditions as above. the Corporation has purchased at a cost of \$58,397 an option to acquire a second housing project.

The principal of the loan was \$2,168,290 and the purchase price of the project will be:

- (i) \$221,873 in cash; and,
- (ii) the balance owing under the mortgage at September 1,

If the option is not exercised, the option consideration of \$58.397 will be forfeited and an interest free note receivable which the Corporation holds from that third party in the amount of \$163,476 will be forgiven as compensation for damages.

4. INVESTMENT IN PROJECTS

Details of cost of buildings, investments under Federal-Territorial agreements, and their related accumulated depreciation and amortization included in investment in projects are as follows:

	Housing	Housing	Total	
Buildings at cost	\$23,076,639	÷	\$23,076,639	
Less: accumulated depreciation	193,978		193,978	
	\$22,882,661	•	\$22,882,661	

Senior

	Public Housing	Senior Citizens Housing	Total
nvestments under Federal-Territorial Agreements	\$ 1,427,655	\$ 870,357	\$ 2,298.012
ess: accumulated amortization	9,121	3,116	12,237
	\$ 1,418,534	\$ 867,241	\$ 2,285,775

\$495,646

44.039

3.816

\$543,501

\$607,331

MORTGAGES

Mortgages	receivable	comprise	the	following:
-----------	------------	----------	-----	------------

First mortgages bearing interest at rates varying between 6% and 7%% per annum. repayable over a maximum period of i 25 years

Second mortgages, administered by Central Mortgage and Housing Corporation, bearing interest at 9 1/2 % per annum, repayable over a maximum period of 25 years

Second mortgages, interest-free, repayable over a maximum period of 10 years

6. FIXED ASSETS

Fixed assets which are stated at cost; comprise the following:

.	
Office furnishing and equipment	\$115.917
Leasehold improvements	98,428
District offices	110,518
Staff houses	360,276
	685,139
Less: accumulated	
depreciation	. 77,808

NOTES TO FINANCIAL STATEMENTS

7. LONG-TERM DEBT

1979

Loans from Central Mortgage and Housing Corporation are repayable in annual amounts until the year 2027 and bear interest at an average weighted rate of 9.40%.

Advances from Central Mortgage and Housing Corporation which bear interest at an average weighted rate of 10.18% represent interim financing for construction of housing projects and are recorded as loans payable after the applicable interest adjustment date.

Loans from Canada are repayable in annual amounts through 1996 and bear interest at an average weighted rate of 7.17%.

Principal repayments required over the next five years on outstanding loans exclusive of advances are as follows:

1980 81,035
1981 87,117
1982 93,677

The repayment of principal and interest on borrowings by the Corporation is guaranteed by the Commissioner of the Northwest Territories under provision of Section 15 of the Northwest Territories Housing Corporation Ordinance.

8. RENTAL OPERATIONS
The Corneration leases two apartment buildings

75,385

The Corporation leases two apartment buildings to provide housing in the City of Yellowknife. The results of operating these apartments are outlined as follows:

Rents \$412,531

Expenses:

Operating
Prior year loss written off

537.655
54.189

591.844

Net cost of apartment operations \$179,313

9. EXPENDITURE RECOVERIES

Under the terms of the National Housing Act, a proportion of the deficits incurred in operating low rental housing projects, built under the Act, are recovered from Central Mortgage and Housing Corporation.

10. COMMITMENTS

The Corporation leases office space and apartment buildings under long-term contracts and is committed to rental payments of \$370,000 during each of the next five years.

At December 31, 1977 the Corporation was committed in the amount of \$4,500,000 for construction and land assembly projects not completed.

11. PROCEEDS OF LONG-TERM BORROWING

by the Corporation under these agreements.

Under debenture loan agreements with Central Mortgage and Housing Corporation, the Northwest Territories Housing Corporation obtains loans for up to 90% of the construction costs of public housing and land assembly projects. Based on construction costs incurred to December 31, 1977, approximately \$6,000,000 is available to be drawn

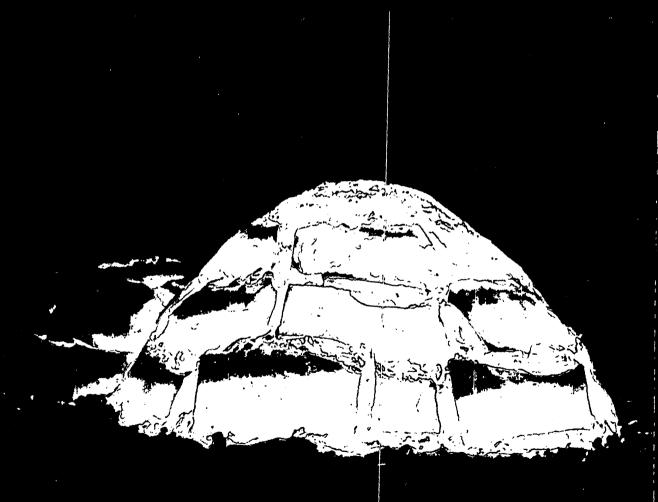
2. COMPARATIVE FIGURES

Comparative figures have been restated to conform to the current year presentation. Deferred revenue reported separately in 1976 is included as equity in 1977 and a portion of fixed assets in 1976 has been reclassified to investment in projects.

December 31, 1977

	Housing Loans	Northern Rental Houses	Public Housing	Land Assembly	Senior Citizens Housing	Total 1977	Total 19 7 6	
- Mortgages (Note 5)	\$543,501	s	\$	S	\$	\$ 543,501	\$ 617,434	
Buildings at transferred amount at cost		10,654,000 2,736,530				10,654,000 2,736,530	10,654,000 2,343,218	
 at cost less accumulated dépreciation (Note 4) 			22,882,661			22,882,661	9,989,657	
Investments under Federal-Territorial agreements at cost less accumulated amortization (Note 4)			1,418,534		867,241	2,285,775	1,188,224	
Construction in progress, at cost			18,110,769	1,130,694		19,241,463	15,696,590	
Notes receivable (Note 3)	240,862					240,862	240,862	
Purchase options (Note 3)			87,000			87,000	87.000	
Total 1977	\$784,363	\$13,390,530	\$42,498,964	\$1,130,694	\$867,241	\$58,671,792		
Total 1976	\$558,296	\$13,419,549	\$25,613,180	\$ 452,605	\$473,355	s ·	\$40,816,985	

בה האלר סיף לינ 1977-ר בה אלר סיף לינ 1977-ר





Northwest Territories Housing Corporation

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שפרשרף שי שכתאני
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שסכם ארכי שגנ
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706984 2200, Dish, Dardh
(403) 979-2880
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(403) 874-6396
pair Loth - no 65
שפרסדסי שי שכחדיני
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Igloo at Night Photo by Gerry Reimann ΔV ΔV

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ריר S.M. Hodgson בפרטרף לריבינ אישבא, הפרטי

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▷ለቦታቴ ጋላማ<ቦና ▷የ▷፫ኒ፫ ላፊ/ላበላታር ▷ቴቴኒቴ የሬጋታና ላጋማር▷ሬ▷፫/ፕሮኒኔ ይፈላቸውና ልነ ፌብሎፕልና CLጋLቱ ▷የ▷በሬ▷ላታበቱ ታልላቸ 1, 1977-፫ና በተለበ 31, 1977-፲ና.

 $\mathcal{A}_{\mathcal{A}}$ $\mathcal{A}_{\mathcal{A}}$

ادعال کامره

John H. Parker

∇ι ⊃ርሀታባ. የሀΓታሊሚ. ∇ι ጎሬ⊳ር. ኅ⊲ω. ጕ, Η΄ < ૧

Lo-LLL'IC Dob'l

L, C, <9,Γ∇:

ሤል⊲ሥ ጋኒ ጋσፈልፍዮና CLጋLታ ▷የ▷በታ ሩ▷ር▷ ታስደው የርር ▷ታቴፕታት ላቪጋ የል▷ታና ላጋጚታር ▷ታቴፕታት ሷልተላበውና ልነ ጋታ በሥኒር ▷የ▷በድ▷ርኒታ ለላማት ልቴዮንታ በተለበ 31, 1977.

CCDSY,

Dennis Louing

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1977 F 40_C044°

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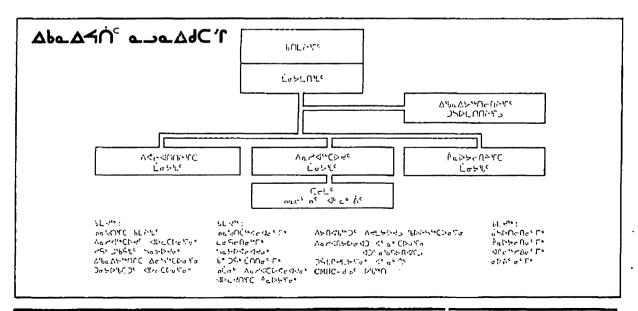
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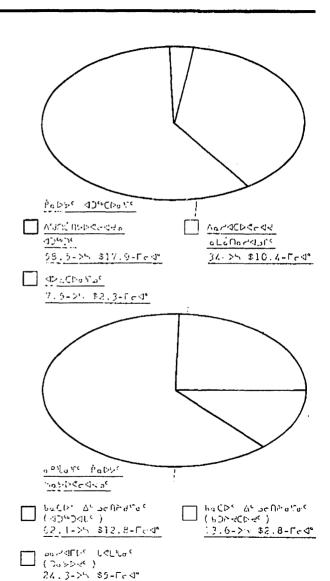
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1977 F 40_C044°

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Hay River 10

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δ ΤΡΩΠ Εὐρ Διέρ, Ρόθρ, Γα "
ΔΕΙΚΙΡ Ε΄ ΣΕ,500-Γ Δ' ΣΘ "
ΔΡΕΚΟΡ ")Γ ρας με 1977-Γ, 36
Δ' ΔΔ Γ ΣΑΥΓΚΙΝΟ ΚΕΡ ΚΕΓ Ε΄ ρας ρας ρ΄ ρ΄ ΕΡΥ Ι Ε

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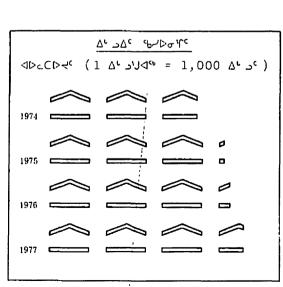
Lac La Martre

Snowdrift 2 Rae Lakes
Trout Lake 2 Snare Lakes
Fort Liard 4 Wrigley
Fort Norman 4 Fort Good Hope

 $\frac{\Delta^{c} \supset \Delta^{c} \land \forall \sigma^{b} \in D \dashv^{c}}{(1 \land \Delta^{c} \supset \forall d^{cb} = 100 \land \forall \sigma^{b} \in D \dashv^{c})}$ 1974

1975

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1977 F 4D_CD44°

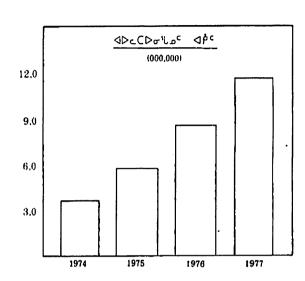
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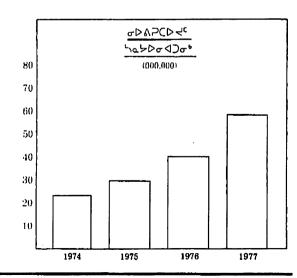
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Fracdenes

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∩~∧N 31, 1977~J°

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La.J°	1977
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ጳየድርአፖኒ ለአያሪኒፈና	5,575,509

\$abb(Cianda%)n, >%Cbdfdq Gb-CbdFh)	\$ 2,902,140 5,575,509	\$ 4,522,031 1,268,473
	8,477,649	5,790,504
ϭ▷ል₽ርዮፖ∟⊀ [©] 5₀৮▷⊀ϭ - ቴኒ▷ϭ◁ϭኒ (∩∩ፍፖኒ⊀ [©] 3,4, ◁៤ͻ ኃ)	58,671,792	40.816,985

1976

25,222,817

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13°40°° < - 30°40° 45°1° - 3°6°4 (10°6° 6)	607,331	476,043
	\$ 67,756,772	\$ 47,083,532
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	\$ 67,756,772	\$ 47,083,532
dre har		
أما ^ر	1977	1976
۵۴-۴ ۲۷c	\$ 2,373,886	\$ 1.407.194
40.204 4 100	2.061.231	022 156

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₫₽ ጋሀ ₫º ◁ ┦ィ,,	2,061,231	983,456
aa^ /4'	944,843	183,193
۵۴-۵۵ / < <cd td="" الل<="" الله=""><td>1,012,430</td><td>679,338</td></cd>	1,012,430	679,338
999PF 465PP 3699A	70,162	59,613

db-bu, Zc < <cd4c< th=""><th>1,012,430 70,162</th><th>679,338</th></cd4c<>	1,012,430 70,162	679,338
449 PC 4556 2020 AL497	70,102	59,613
	6,462,552	3,312,794
11-1- 10-6 5 OLD-146 (OOC 7)	<u> </u>	

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dpc 5 CMIC- do		
\$28,335 N° J NPD: LT		
4PCPCD1466 4PC5661	16,065,767	9.015.984

	31,292,273	18,547,921
\$1,827. DPD-LT dP+ "CD2"	730,756	772,583
SUPPOSE SUPPOS	. 14,495,750	8.759.354
	16,065,767	9.015,984

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VAULABEL POLICE CETURE

\$ 67,756,772 \$ 47,083,532 לפת חחקי משמקספקטם לפספק ספטיופל שי די בכ. כיייכס בחף בי שכתף פי החבף יות

CEAP LAS CLAS LORES

30,001,947

Vr 44DC + 400

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VALUEDA, DOPI,		
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>bbcFL abf4Cb44, VAUL>b4, bbb2, vlaU?1	\$ 25,222,817 11,619,939	\$ 19.717,842 8.448,154
	13,602,878	, 11,269,688
Dobber pardro lelitor		
√♂∼⊲∿C▷≺。 ⊲▷∼UU≺C▷¬U。	11,399,069 5,000,000	9,381,820 4,571,309
	16,399,069	13.953,129
ריטויף גפפפס גאאטראע	\$ 30,001,947	\$ 25,222,817

46-606-44. P-9,l.

DPDN>5 Add NJ NZAN 31, 1977-F

CUI NAME ADANADOUS PODES DO GRAMMETEC.

₫₽₼₽C₽₡₼₫₭ [©]		
ለ ∘	1977	1976
ברי מישר מישר של	\$ 8.167.379	\$ 6.449.891
age aper tope aperentic	1,575,501	899,275
νσςαυρος <u>νσικυηο</u> αισικορί	177.964	42,767
10.04/2012 PELLIP 2015	107.915	30.316
Abertales Sylphic Abecombs	. 676	2,074
		2,014
(በበኖሎ 8) የሀጋር Φ/ ጋዳልና ጳይኖር Φራር Φαγο	179.313	•
(· . · . · . · . · . · . · . · . ·	10,208,748	7,424,323
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ملاء تاله ملكي عدي والمراه ماه م	1,852,407	845.019
⊲ቦሢ ፈ<"ጋ₀ ° 'ዮՎշԽ⊃ሰ'Ր	•	99,260
⊴⊳∙∪∪° ገረ ⊲৮(.≻⊳⊀.		
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Δή 29 Co it oc	278,986	221,223
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Δ%a Δ½Π5/4₽?Π>° _ > Π°CP bCσ3° _	152,480	129.341
4)4)4026 - N 30 6 10 6 10 6 1	146.438	89.223
ンプ⊅FUUがいて。 12. 240 S - 1 25 28 - 12 31 18 - 2	116,765	62,015
ده ، ۹۲ م م م م م م م م م م م م م م م م م م	55.074	41,968
はいよようく マクトロバース タフょういく	47.373	23,826
1360c < c 40 Y 2	47,032	29,573
ペS [®] DAG [®] ΔdLJN>5	14,771	14,865
خان هر کان د شاراد	6,910	2,482
۵۰٬۲۵ ^۲	789	4,547
	2,360,675	9.884.867
	14,421,830	9,884,867
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$\Delta D^{\prime\prime\prime} CD^{\prime\prime\prime} \sigma d\Delta^{\prime\prime} D D^{\prime\prime\prime} D CD^{\prime\prime\prime} = \Delta^{\prime\prime} D CD^{\prime\prime\prime}$	2,020,245	772.921
Po ひと	516.819	495,466
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	140 0 : 5	
VACACA: 40a04bunic dausconfe	100,246	116,532
5°D>C>C VUUD. « «VVCDUO»	70,273	
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	2,801,891	1.436,713
₫₽₴ [₩] €₽₽₫₩₽ċĖ [©] ₽₽₽ċĖ∩@	\$ 11,619,939	\$ 8,448,154
	- 	

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DPDN55 AGG NJ NYAN 31, 1977-F

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CONTAIN 2010/1/20 P.O.C.	1977	1976
√° √√√√ √ √ √ √ √ √ √ √ √ √ √ √ √ √ √ √	\$ 11,399,069 5,000,000	\$ 9,381,820 4,571,309
	16,399,069	13,953,129
ላስሀሀው	12,814,177 179,153	8,496,870
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	29,479,623	, 22.480.747
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Y, P1 UUZCDª LD, GFDA VARAVAPIPA PUPL, DEDYTL SECUSY,	11.619,939 74,597	8,448,154 63,840
	74,597	63,840
PEJGA9944 YGPG SCLADGDUU FESY	74,597 11,545,342	63,840 8,384,314
VAUO+ V4CD4. VAUO+ P ^a OT. AbCD4A. VAUO+ P ^a OT. AbCD4A. VAUO+ V4CD4. VAUO+ V4CD4. VAUO+ V4CD4.	74,597 11,545,342 18,019,189 316,912	63,840 8,384,314 12,143,467 162,862 328,737
₽₽₽₽₩Ç₩₽₽₽₩₽₽₽₩₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽₽	74,597 11,545,342 18,019,189	63,840 8,384,314 12,143,467 162,862
VAUS, VACSAL ASSESSED IE VALOR VAUS, VACSAL ASSESSED VACSAL VACSA	74,597 11,545,342 18,019,189 316,912	63,840 8,384,314 12,143,467 162,862 328,737
VAUQ+ V4CD4. ABCDA4.7U \$474U2+ PEA7. ABCD4.2 \$474U2+ PEA7. ABCDA4.7U \$470	74,597 11,545,342 18,019,189 316,912 60,793	63,840 8,384,314 12,143,467 162,862 328,737 54,366
\$\sum_\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	74,597 11,545,342 18,019,189 316,912 60,793 29,942,236	63,840 8,384,314 12,143,467 162,862 328,737 54,366 21,073,746

CHA NOW ADANSSONS PASS SUBTREMINEC.

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NAVU 31, 1977

1. אשומי שייכינ בי שבתה שי

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2. לפסשהחסירטי שלחפרמייכיני

Nardlenje haredyre

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⟨ ودره ۱۰۰۰ ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ | ۱۰۰۹ |

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		9CD795
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שסכאטי שפיסאי

 Δ^{L} 3-LUP ALSO GAPC VIOLE DARROCOS.

שפפי בי שרוארים שאללים

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3. DI SCRETE GOLDER PODE

(Δ) CMMC-3' Δ The properties of the prope

⟨₽ቴ⁰∩□Ј \$28,602-୮⁰ Δ¹ □←Ν▷⁴⁰

σ▷ልሬኒቲ⁴ Čፅσً Δ¹ □←▷₽ҩ▷በΓ⁰ ፖበለበ],

1991-Γ.

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NYOFF ODAS/ATCC, \$58,397. DOUNCOL "LY" OLS OPC" 5"CPNT L5"CSSO" \$163.476 apadopora obastodopora.

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שרביירם מרכי לה מסייכס הגים מרכיירם څدد۷۵،

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Cýa drennje.

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