



**Cumberland House Cree Nation  
Consolidated Financial Statements**

*March 31, 2020*



# Cumberland House Cree Nation Contents

For the year ended March 31, 2020

Page

## Management's Responsibility

## Independent Auditor's Report

## Consolidated Financial Statements

|   |          |
|---|----------|
| Consolidated Statement of Financial Position.....                 | 1        |
| Consolidated Statement of Operations and Accumulated Surplus..... | 2        |
| Consolidated Statement of Change in Net Debt.....                 | 3        |
| Consolidated Statement of Cash Flows.....                         | 4        |
| <b>Notes to the Consolidated Financial Statements.....</b>        | <b>5</b> |

## Schedules

|   |    |
|---|----|
| Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....                          | 14 |
| Schedule 2 - Consolidated Schedule of Expenses by Object.....                               | 15 |
| Schedule 3 - Consolidated Schedule of Revenue and Expenses - Claims Support.....            | 16 |
| Schedule 4 - Consolidated Schedule of Revenue and Expenses - Community Development.....     | 17 |
| Schedule 5 - Consolidated Schedule of Revenue and Expenses - Economic Development.....      | 18 |
| Schedule 6 - Consolidated Schedule of Revenue and Expenses - Education.....                 | 19 |
| Schedule 7 - Consolidated Schedule of Revenue and Expenses - Indian Government Support..... | 20 |
| Schedule 8 - Consolidated Schedule of Revenue and Expenses - Social Development.....        | 21 |
| Schedule 9 - Consolidated Schedule of Revenue and Expenses - Health.....                    | 22 |
| Schedule 10 - Consolidated Schedule of Revenue and Expenses - Rental Housing.....           | 23 |
| Schedule 11 - Consolidated Schedule of Revenue and Expenses - Other Programs.....           | 24 |

## **Management's Responsibility**

---



To the Members of Cumberland House Cree Nation:

The accompanying consolidated financial statements of Cumberland House Cree Nation (the "Cree Nation") are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Cumberland House Cree Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Cree Nation's external auditors.

MNP LLP is appointed by the Council on behalf of the Members to audit the consolidated financial statements and report directly to the Members; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

July 27, 2020

(signature on file)

Expert Resource Advisor

---

# Independent Auditor's Report

---

To the Members of Cumberland House Cree Nation:

## Opinion

We have audited the consolidated financial statements of Cumberland House Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, change in net debt and cash flows, and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Cree Nation as at March 31, 2020, and the results of its consolidated operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Cree Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Council for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Cree Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management has no realistic alternative but to cease operations.

Council are responsible for overseeing the Cree Nation's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

## Independent Auditor's Report (continued from previous page)

---

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cree Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Cree Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Cree Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Cree Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Saskatoon, Saskatchewan

July 27, 2020

**MNP LLP**

Chartered Professional Accountants

**MNP**



# **Cumberland House Cree Nation**

## **Consolidated Statement of Financial Position**

As at March 31, 2020

2020

2019

## Financial assets

## Current

|  |                  |           |
|--|------------------|-----------|
| <b>Restricted cash - capital projects</b> <i>(Note 3)</i>      | <b>322,377</b>   | 223,152   |
| <b>Accounts receivable</b> <i>(Note 4)</i>                     | <b>3,318,926</b> | 1,159,109 |
| <b>Due from Nation business entities</b> <i>(Note 5)</i>       | <b>34,110</b>    | 34,110    |
|  |                  |           |
|  | <b>3,675,413</b> | 1,416,371 |
| <b>Restricted cash - CMHC</b> <i>(Note 3)</i>                  | <b>2,658,966</b> | 3,272,292 |
| <b>Portfolio investments</b> <i>(Note 6)</i>                   | <b>39,600</b>    | 39,600    |
| <b>Investments in Nation business entities</b> <i>(Note 7)</i> | <b>736,466</b>   | 529,725   |
| <b>Funds held in trust</b> <i>(Note 8)</i>                     | <b>15,141</b>    | 19,374    |
|  |                  |           |
| <b>Total financial assets</b>                                  | <b>7,125,586</b> | 5,277,362 |

## Liabilities

## Current

|  |                    |             |
|--|--------------------|-------------|
| <b>CURRENT</b>                                     |                    |             |
| Bank indebtedness                                  | <b>185,069</b>     | 348,504     |
| Accounts payable and accruals <i>(Note 10)</i>     | <b>2,513,213</b>   | 2,348,911   |
| Promissory notes <i>(Note 11)</i>                  | <b>1,502,708</b>   | 1,297,558   |
| Deferred revenue <i>(Note 12)</i>                  | <b>879,490</b>     | 822,460     |
| Current portion of long-term debt <i>(Note 13)</i> | <b>702,766</b>     | 693,239     |
|  | <b>5,783,246</b>   | 5,510,672   |
| <b>Long-term debt <i>(Note 13)</i></b>             | <b>8,076,645</b>   | 8,292,660   |
| <b>Total liabilities</b>                           | <b>13,859,891</b>  | 13,803,332  |
| <b>Net debt</b>                                    | <b>(6,734,305)</b> | (8,525,970) |

## Contingencies (Note 14)

## Non-financial assets

|  |                   |            |
|--|-------------------|------------|
| Tangible capital assets (Note 15) (Schedule 1) | 21,952,285        | 20,356,613 |
| Prepaid expenses                               | 121,842           | 15,385     |
| <b>Total non-financial assets</b>              | <b>22,074,127</b> | 20,371,998 |
| <b>Accumulated surplus (Note 16)</b>           | <b>15,339,822</b> | 11,846,028 |

### **Approved on behalf of the Council**

(signature on file)

Chief

(signature on file)

## Councillor



**Cumberland House Cree Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2020*

|   | <i>Schedules</i>  | <i>2020<br/>Budget<br/>(Note 17)</i> | <i>2020</i>       | <i>2019</i>       |
|---|-------------------|--------------------------------------|-------------------|-------------------|
| <b>Revenue</b>                                    |                   |                                      |                   |                   |
| Government funding (Note 19)                      |                   |                                      |                   |                   |
| Indigenous Services Canada                        | 6,260,365         | 12,298,212                           | 8,965,133         |                   |
| First Nations and Inuit Health Branch             | 694,693           | 1,509,361                            | 1,016,999         |                   |
| Canada Mortgage and Housing Corporation           | 656,144           | 630,255                              | 703,158           |                   |
| Province of Saskatchewan                          | -                 | -                                    | 3,023             |                   |
| Insurance settlement                              | 7,611,202         | 14,437,828                           | 10,688,313        |                   |
| Prince Albert Grand Council                       | 1,190,232         | 1,535,520                            | 1,650,749         |                   |
| Child and Family Services                         | -                 | 782,438                              | -                 |                   |
| First Nations Trust                               | 524,141           | 523,635                              | 525,643           |                   |
| Rental income                                     | 432,000           | 472,555                              | 512,158           |                   |
| Other revenue                                     | 252,700           | 489,117                              | 672,550           |                   |
| Investment income (loss)                          | 96,000            | 206,741                              | (118,615)         |                   |
| Northern Lights CDC                               | 50,000            | 108,168                              | 134,453           |                   |
| Northern Lights School Division                   | -                 | 80,053                               | 212,575           |                   |
| Portfolio investment income                       | -                 | 50,000                               | 15,000            |                   |
|   | <b>10,156,275</b> | <b>20,374,991</b>                    | <b>14,292,826</b> |                   |
| <b>Program expenses</b>                           |                   |                                      |                   |                   |
| Claims Support                                    | 3                 | -                                    | 813,056           | 519,481           |
| Community Development                             | 4                 | 587,234                              | 1,781,792         | 2,515,250         |
| Economic Development                              | 5                 | 17,300                               | 53,526            | 80,199            |
| Education   | 6                 | 3,724,836                            | 5,503,777         | 4,488,614         |
| Indian Government Support                         | 7                 | 581,499                              | 1,467,170         | 1,047,516         |
| Social Development                                | 8                 | 2,191,786                            | 2,339,243         | 2,675,273         |
| Health  | 9                 | 1,102,235                            | 2,376,881         | 1,601,148         |
| Rental Housing                                    | 10                | 553,100                              | 1,076,191         | 1,217,038         |
| Other Programs                                    | 11                | 555,324                              | 1,469,561         | 953,387           |
|   | <b>9,313,314</b>  | <b>16,881,197</b>                    | <b>15,097,906</b> |                   |
| <b>Surplus (deficit)</b>                          |                   | <b>842,961</b>                       | <b>3,493,794</b>  | <b>(805,080)</b>  |
| <b>Accumulated surplus, beginning of year</b>     |                   | <b>11,846,028</b>                    | <b>11,846,028</b> | <b>12,651,108</b> |
| <b>Accumulated surplus, end of year (Note 16)</b> |                   | <b>12,688,989</b>                    | <b>15,339,822</b> | <b>11,846,028</b> |



**Cumberland House Cree Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2020*

|   | 2020<br><i>Budget</i><br><i>(Note 17)</i> | 2020                 | 2019               |
|---|---|----------------------|--------------------|
| <b>Annual surplus (deficit)</b>         | <b>842,961</b>                            | <b>3,493,794</b>     | <b>(805,080)</b>   |
| Purchases of tangible capital assets    | -   | (2,956,930)          | (333,552)          |
| Amortization of tangible capital assets | -   | 1,361,258            | 1,332,648          |
| Acquisition of prepaid expenses         | -   | (121,842)            | (15,385)           |
| Use of prepaid expenses                 | -   | 15,385               | 2,369              |
| <br><b>Decrease in net debt</b>         | <br><b>842,961</b>                        | <br><b>1,791,665</b> | <br><b>181,000</b> |
| <b>Net debt, beginning of year</b>      | <b>(8,525,970)</b>                        | <b>(8,525,970)</b>   | <b>(8,706,970)</b> |
| <br><b>Net debt, end of year</b>        | <br><b>(7,683,009)</b>                    | <b>(6,734,305)</b>   | <b>(8,525,970)</b> |



**Cumberland House Cree Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2020*

2020 2019

**Cash provided by (used for) the following activities**

**Operating activities**

|                                     |             |           |
|-------------------------------------|-------------|-----------|
| Surplus (deficit)                   | 3,493,794   | (805,080) |
| Non-cash items                      |             |           |
| Amortization                        | 1,361,258   | 1,332,648 |
| Investment (income) loss            | (206,741)   | 118,615   |
|                                     | 4,648,311   | 646,183   |
| Changes in working capital accounts |             |           |
| Accounts receivable                 | (2,159,817) | 323,193   |
| Prepaid expenses                    | (106,457)   | (13,016)  |
| Accounts payable and accruals       | 164,302     | (953,401) |
| Deferred revenue                    | 57,030      | (183,458) |
|                                     | 2,603,369   | (180,499) |

**Financing activities**

|                              |           |             |
|------------------------------|-----------|-------------|
| Advances of long-term debt   | 478,304   | 4,412,323   |
| Repayment of long-term debt  | (684,792) | (3,179,701) |
| Issuance of promissory notes | 205,150   | 624,131     |
|                              | (1,338)   | 1,856,753   |

**Capital activities**

|                                      |             |           |
|--------------------------------------|-------------|-----------|
| Purchases of tangible capital assets | (2,956,930) | (333,552) |
|--------------------------------------|-------------|-----------|

**Investing activities**

|  |          |             |
|--|----------|-------------|
| Change in restricted cash - CMHC                       | 613,326  | (1,653,053) |
| Change in restricted cash - capital projects           | (99,225) | 170,547     |
| Change in Ottawa Trust funds                           | 4,233    | (648)       |
| Withdrawal from investment in Nation business entities | -        | 101,538     |
|  | 518,334  | (1,381,616) |

**Increase (decrease) in cash deficiency**

|   |                |                 |
|---|----------------|-----------------|
| <b>Cash deficiency, beginning of year</b> | <b>163,435</b> | <b>(38,914)</b> |
|---|----------------|-----------------|

|                                     |                  |                  |
|-------------------------------------|------------------|------------------|
| <b>Cash deficiency, end of year</b> | <b>(348,504)</b> | <b>(309,590)</b> |
|-------------------------------------|------------------|------------------|

|                                     |                  |                  |
|-------------------------------------|------------------|------------------|
| <b>Cash deficiency, end of year</b> | <b>(185,069)</b> | <b>(348,504)</b> |
|-------------------------------------|------------------|------------------|



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2020

---

### 1. Operations

The Cumberland House Cree Nation (the "Cree Nation") is located in the province of Saskatchewan, and provides various services to its members.

### 2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

#### ***Reporting entity consolidated***

The financial statements consolidate the financial activities of all entities and departments comprising the Cree Nation reporting entity, except for Cree Nation business entities. Trusts administered on behalf of third parties by Cumberland House Cree Nation are excluded from the Cree Nation reporting entity.

The Cree Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Cumberland House Cree Nation
- CMHC Section 95 Housing Program

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Cumberland House Cree Nation business entities controlled by the Cree Nation's Council but not dependent on the Cree Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Cree Nation. Thus, the Cree Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Saskatchewan River Business Corporation (SRBC)
- Cumberland House Saskatchewan River LP (CHSRLP)

#### ***Basis of presentation***

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

#### ***Revenue recognition***

##### **Non-government funding**

Non-government funding is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

##### **Government transfers**

The Cree Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Cree Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

##### **Other revenue**

Investment and interest income are recognized when earned. Rent and other revenue is recognized when the related services are provided.



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2020

---

## 2. Significant accounting policies *(Continued from previous page)*

### **Asset classification**

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

### **Tangible capital assets**

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

### **Amortization**

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives with half the rate taken in the year of purchase:

|                       | <b>Method</b> | <b>Years</b> |
|-----------------------|---------------|--------------|
| Buildings             | straight-line | 25-40 years  |
| Equipment             | straight-line | 4-15 years   |
| CMHC - Houses         | straight-line | 20 years     |
| Infrastructure assets | straight-line | 30-40 years  |

### **Cash resources**

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for operating purposes is included in restricted cash.

### **Portfolio investments**

Long-term investments in entities that are not controlled by the Cree Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

### **Measurement uncertainty**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Cree Nation is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in income in the periods in which they become known.

### **Liability for contaminated sites**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Cree Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2020.



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

---

### 2. Significant accounting policies *(Continued from previous page)*

At each financial reporting date, the Cree Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Cree Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

There are no currently no liabilities for contaminated sites reported by the Cree Nation.

#### **Segments**

The Cree Nation conducts its business through nine reportable segments: claims support, community development, economic development, education, Indian government support, social development, health, rental housing, and other programs. These operating segments are established by senior management to facilitate the achievement of the Cree Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements. Inter-segment transfers are recorded at their exchange amount.

### 3. Restricted cash

|                  | 2020      | 2019      |
|------------------|-----------|-----------|
| Capital projects | 322,377   | 223,152   |
| CMHC reserves    | 2,658,966 | 3,272,292 |

Cash received to fund capital projects under construction is restricted to fund deferred revenue as per Note 12.

As required by the operating agreements signed with Canada Mortgage and Housing Corporation ("CMHC"), the Cree Nation is required to restrict cash for the purposes of replacement and operating reserves. As of March 31, 2020, the Cree Nation's CMHC reserves have excess cash of \$348,795 (2019 - excess cash \$1,081,641).

### 4. Accounts receivable

|   | 2020             | 2019             |
|---|------------------|------------------|
| Other receivables                                 | 1,674,963        | 50,376           |
| Rent receivable                                   | 785,631          | 722,391          |
| Indigenous Services Canada                        | 626,942          | 223,201          |
| Peter Chapman Band                                | 301,097          | 272,069          |
| Northern Lights School Division                   | 300,189          | 220,136          |
| Northern Lights Community Development Corporation | 184,657          | 101,953          |
| Prince Albert Grand Council                       | 117,541          | 92,797           |
| Canada Mortgage and Housing Corporation           | 47,037           | 75,394           |
| Due from members                                  | 25,717           | 298,047          |
| <br>  |                  |                  |
| Less: Allowance for doubtful accounts             | <u>4,063,774</u> | <u>2,056,364</u> |
|   | <u>744,848</u>   | <u>897,255</u>   |
| <br>  |                  |                  |
|   | <b>3,318,926</b> | <b>1,159,109</b> |



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

---

### 5. Due from Nation business entities

Amounts due from Nation business entities have no fixed terms of repayment and are non-interest bearing.

### 6. Portfolio investments

|   | 2020   | 2019   |
|---|--------|--------|
| Prince Albert Development Corporation (8.33%)                               | 39,600 | 39,600 |
| Prince Albert First Nation Business Development Limited Partnership (8.25%) | -      | -      |
| Cumberland House Development Corporation (50%)                              | -      | -      |
| Eastern Sector Community Development Corporation (33.3%)                    | -      | -      |
| Eastern Sector Community Development LP (33.3%)                             | -      | -      |

### 7. Investments in Nation business entities

The Cree Nation has investments in the following entities:

Saskatchewan River Business Corporation (SRBC)  
Cumberland House Saskatchewan River LP (CHSRLP)

|                                 | 2020   |               |             |                         |                     |
|---------------------------------|--|---------------|-------------|-------------------------|---------------------|
|                                 | Investment<br>balance,<br>beginning of<br>year | Contributions | Withdrawals | Share of<br>profit/loss | Total<br>investment |
| <b>Wholly-owned Businesses:</b> |  |               |             |                         |                     |
| SRBC                            | (1,436)  | -             | -           | 21                      | (1,415)             |
| CHSRLP                          | 531,161  | -             | -           | 206,720                 | 737,881             |
|                                 | <b>529,725</b>                                 | <b>-</b>      | <b>-</b>    | <b>206,741</b>          | <b>736,466</b>      |

|                                 | 2019   |               |                  |                         |                     |
|---------------------------------|--|---------------|------------------|-------------------------|---------------------|
|                                 | Investment<br>balance,<br>beginning of<br>year | Contributions | Withdrawals      | Share of<br>profit/loss | Total<br>Investment |
| <b>Wholly-owned Businesses:</b> |  |               |                  |                         |                     |
| SRBC                            | (1,436)  | -             | -                | -                       | (1,436)             |
| CHSRLP                          | 751,314  | -             | (101,538)        | (118,615)               | 531,161             |
|                                 | <b>749,878</b>                                 | <b>-</b>      | <b>(101,538)</b> | <b>(118,615)</b>        | <b>529,725</b>      |



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

---

### 7. Investments in Nation business entities *(Continued from previous page)*

Summary financial information for each Cree Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

| SRBC &<br>CHSRLP          |                  |
|---------------------------|------------------|
| As at March 31,<br>2020   |                  |
| <b>Assets</b>             |                  |
| Current assets            | 744,664          |
| Tangible capital assets   | 322,632          |
| Investments               | 3,000            |
| Loans receivable          | 19,333           |
| <b>Total assets</b>       | <b>1,089,629</b> |
| <b>Liabilities</b>        |                  |
| Current liabilities       | 315,593          |
| Due to Cree Nation        | 37,570           |
| <b>Total liabilities</b>  | <b>353,163</b>   |
| <b>Net assets</b>         | <b>736,466</b>   |
| <b>Total revenue</b>      | <b>3,991,023</b> |
| <b>Expenses</b>           | <b>3,784,281</b> |
| <b>Comprehensive loss</b> | <b>206,742</b>   |

During the year, the following Cree Nation business entities had transactions with the Cree Nation:

| <i>Name of business entity</i> | <i>Name of organization</i>            | <i>Nature of transactions/balances</i>                                     |
|--------------------------------|--|--|
| CHSRLP                         | Various Departments of the Cree Nation | Sale of fuel and other supplies from the<br>Chief's Island Community Store |

### 8. Funds held in trust

Capital and revenue trust monies are transferred to the Cree Nation on the authorization of the Cree Nation's Council, with the consent of the Minister of Indigenous Services Canada.

|                                | 2020          | 2019          |
|--------------------------------|---------------|---------------|
| <b>Capital trust</b>           |               |               |
| Balance, beginning of year     | 15,556        | 15,556        |
| Less: Transfers to Cree Nation | 4,516         | -             |
| <b>Balance, end of year</b>    | <b>11,040</b> | <b>15,556</b> |
| <b>Revenue trust</b>           |               |               |
| Balance, beginning of year     | 3,818         | 3,170         |
| Interest                       | 283           | 648           |
| <b>Balance, end of year</b>    | <b>4,101</b>  | <b>3,818</b>  |
|                                | 15,141        | 19,374        |



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

### 9. Available credit

The Cree Nation has an approved loan up to \$2,700,000 with Peace Hills Trust. To date the Cree Nation has received advances of \$2,545,437.

### 10. Accounts payable and accruals

|                                 | 2020             | 2019             |
|---------------------------------|------------------|------------------|
| Northern Lights School Division | 1,466,520        | 1,047,317        |
| Trade payables                  | 807,062          | 1,047,228        |
| Prince Albert Grand Council     | 239,631          | 254,366          |
|                                 | <b>2,513,213</b> | <b>2,348,911</b> |

### 11. Promissory notes

The Cree Nation is seeking compensation for failure of the Crown to provide certain benefits to the Cree Nation. There are two claims outstanding, a Specific Claim and an Agricultural Claim. The balance payable represents funds advanced via Promissory Notes by the Government of Canada to the Cree Nation to finance its costs to pursue the claim. The Promissory Notes are non-interest bearing and are to be repaid starting the earlier of March 31, 2021 or the date on which the claim is settled.

### 12. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

|  | Balance,<br>beginning of<br>2019 | Contributions<br>received | Amount<br>recognized | Balance, end<br>of 2020 |
|--|----------------------------------|---------------------------|----------------------|-------------------------|
| Indigenous Services Canada - Flood Mitigation              | 1,176                            | -                         | 1,176                | -                       |
| Indigenous Services Canada - Well Upgrade                  | 168,032                          | -                         | 13,185               | 154,847                 |
| Indigenous Services Canada - School Renovations            | 85,546                           | 1,386,290                 | 1,266,710            | 205,126                 |
| First Nation and Inuit Health Branch                       | -                                | 107,900                   | 4,227                | 103,673                 |
| Prince Albert Grand Council - Special Education            | 395,187                          | 451,134                   | 553,047              | 293,274                 |
| Prince Albert Grand Council - First Nation Student Support | 49,949                           | -                         | 49,949               | -                       |
| Prince Albert Grand Council - New Paths                    | 122,570                          | -                         | -                    | 122,570                 |
|  | <b>822,460</b>                   | <b>1,945,324</b>          | <b>1,888,294</b>     | <b>879,490</b>          |

### 13. Long-term debt

|   | 2020      | 2019      |
|---|-----------|-----------|
| Peace Hills Trust (PHT) loan repayable in quarterly interest only payments, including interest at 3.95%. Matures Aug 1, 2020. | 2,545,437 | 2,219,221 |
| PHT loan repayable in quarterly payments of \$64,032 including interest at 4.20%. Matures April 1, 2023.                      | 1,732,846 | 1,913,245 |
| CMHC loan repayable in monthly payments of \$15,712 including interest at 2.70%. Matures June 1, 2028.                        | 1,393,753 | 1,542,600 |



**Cumberland House Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**13. Long-term debt** *(Continued from previous page)*

|   | <b>2020</b>      | <b>2019</b> |
|---|------------------|-------------|
| CMHC loan repayable in monthly payments of \$8,406 including interest at 1.11%. Matures April 1, 2026.    | 593,119          | 686,836     |
| CMHC loan repayable in monthly payments of \$4,587 including interest at 1.30%. Matures December 1, 2030. | 552,022          | 599,559     |
| CMHC loan repayable in monthly payments of \$4,745 including interest at 1.77%. Matures November 1, 2029. | 505,657          | 553,202     |
| CMHC loan repayable in monthly payments of \$4,210 including interest at 1.87%. Matures January 1, 2029.  | 410,277          | 452,575     |
| CMHC loan repayable in monthly payments of \$3,527 including interest at 1.91%. Matures January 1, 2028.  | 307,820          | 344,022     |
| CMHC loan advance, repayable upon completion of housing project.  | 248,312          | 96,224      |
| CMHC loan repayable in monthly payments of \$3,443 including interest at 1.12%. Matures January 1, 2025.  | 194,272          | 233,171     |
| CMHC loan repayable in monthly payments of \$1,342 including interest at 1.31%. Matures December 1, 2026. | 103,990          | 118,628     |
| CMHC loan repayable in monthly payments of \$1,220 including interest at 1.13%. Matures January 1, 2026.  | 82,581           | 96,198      |
| CMHC loan repayable in monthly payments of \$1,144 including interest at 1.39%. Matures June 1, 2025.     | 69,495           | 82,166      |
| CMHC loan repayable in monthly payments of \$743 including interest at 1.12%. Matures October 1, 2024.    | 39,830           | 48,252      |
|   | <b>8,779,411</b> | 8,985,899   |
| <u>Less: current portion</u>  | <b>702,766</b>   | 693,239     |
|   | <b>8,076,645</b> | 8,292,660   |

Principal repayments on long-term debt in each of the next five years, assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

|      |         |
|------|---------|
| 2021 | 702,766 |
| 2022 | 717,867 |
| 2023 | 735,131 |
| 2024 | 753,311 |
| 2025 | 758,824 |



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

---

### **14. Contingencies and compliance with authorities**

These financial statements are subject to review by the Cree Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

### **15. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets includes assets under construction with a carrying value of \$2,829,079 (2019 - \$253,180). No amortization of these assets have been recorded during the year because they are currently under construction and not being used.

During the year a building that the Cree Nation's administration and daycare operated out of was lost to a fire. The building had a nominal net book value at the time of the fire.

The Cree Nation holds works of art and historical treasures which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

### **16. Accumulated surplus**

Accumulated surplus consists of the following:

|  | 2020                    | 2019                    |
|--|-------------------------|-------------------------|
| Equity in Ottawa Trust Funds           | 15,141                  | 19,374                  |
| CMHC reserves                          | 2,310,183               | 2,190,663               |
| Investment in Nation business entities | 736,466                 | 529,724                 |
| Tangible capital assets                | 17,451,157              | 15,503,180              |
| Operating deficit                      | (5,173,125)             | (6,396,913)             |
|  | <hr/> <b>15,339,822</b> | <hr/> <b>11,846,028</b> |

### **17. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Cumberland House Cree Nation at a council meeting held in March 25, 2019.

The disclosed budget is required to be presented on the same basis as the actual results. The Cree Nation has not budgeted for amortization, funding for capital projects and earnings from Nation business entities. The Cree Nation budgeted \$680,000 of principal repayments on long-term debt which has not been included as a budgeted expenses in the statement of operations and accumulated surplus or schedules.

### **18. Commitments**

The Cree Nation is committed to a capital project to update a water treatment plant well totaling \$6,500,000. It is expected that the project will be fully funded by Indigenous Services Canada.

The Cree Nation is also committed to the construction of a new office and daycare centre. The total expected cost of the project is \$5,144,000. The Cree Nation is planning on using insurance proceeds of \$1,450,000 and financing the rest through a loan.



**Cumberland House Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**19. Government funding reconciliation**

|   | <b>2020</b>       | <b>2019</b> |
|---|-------------------|-------------|
| <b>Indigenous Services Canada</b>               |                   |             |
| ISC per confirmation                            | 12,400,254        | 8,759,012   |
| Add: deferred revenue from prior year           | 254,754           | 508,854     |
| Less: revenue deferred during the year          | (359,973)         | (254,754)   |
| Prior year ISC adjustments                      | -                 | (47,979)    |
| Current year ISC adjustment                     | 3,177             | -           |
|   | <b>12,298,212</b> | 8,965,133   |
| <b>First Nations and Inuit Health</b>           |                   |             |
| First Nations and Inuit Health per confirmation | 1,613,034         | 1,016,999   |
| Less: revenue deferred during the year          | (103,673)         | -           |
|   | <b>1,509,361</b>  | 1,016,999   |
| <b>Canada Mortgage and Housing Corporation</b>  |                   |             |
| Mortgage subsidy                                | 570,586           | 570,217     |
| RRAP  | 59,669            | 132,941     |
|   | <b>630,255</b>    | 703,158     |
| <b>Province of Saskatchewan funding</b>         | -                 | 3,023       |
|   | <b>14,437,828</b> | 10,688,313  |

**20. Economic dependence**

Cumberland House Cree Nation receives substantially all of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the Cree Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

**21. Significant event**

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on the Cree Nation due to restrictions put in place by the Canadian, provincial, and municipal governments regarding travel, business operations, and isolation/quarantine orders. The Cree Nation has been impacted by office closures, travel restrictions, cancellation of events and increased costs of compliance with other guidelines and regulation. It is expected that future funding from First Nations Trust and Northern Light Community Development Corporation will be negatively impacted by the pandemic due to the temporary closure of SIGA casinos. Funding has been received to cover some of the additional costs associated with the pandemic through government transfers.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Cree Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.



**Cumberland House Cree Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2020*

|  | <i>Buildings</i>  | <i>Equipment</i> | <i>CMHC - houses</i> | <i>Infrastructure assets</i> | <i>Assets under construction</i> | <i>2020</i>       | <i>2019</i>       |
|--|-------------------|------------------|----------------------|------------------------------|----------------------------------|-------------------|-------------------|
| <b>Cost</b>                                      |                   |                  |                      |                              |                                  |                   |                   |
| Balance, beginning of year                       | 11,578,086        | 1,155,107        | 11,057,898           | 13,393,190                   | 253,180                          | 37,437,461        | 37,103,909        |
| Acquisition of tangible capital assets           | 75,000            | 306,031          | -                    | -                            | 2,575,899                        | 2,956,930         | 333,552           |
| Balance, end of year                             | <b>11,653,086</b> | <b>1,461,138</b> | <b>11,057,898</b>    | <b>13,393,190</b>            | <b>2,829,079</b>                 | <b>40,394,391</b> | <b>37,437,461</b> |
| <b>Accumulated amortization</b>                  |                   |                  |                      |                              |                                  |                   |                   |
| Balance, beginning of year                       | 5,985,238         | 1,014,446        | 6,081,997            | 3,999,167                    | -                                | 17,080,848        | 15,748,200        |
| Annual amortization                              | 387,279           | 85,628           | 552,895              | 335,456                      | -                                | 1,361,258         | 1,332,648         |
| Balance, end of year                             | <b>6,372,517</b>  | <b>1,100,074</b> | <b>6,634,892</b>     | <b>4,334,623</b>             | <b>-</b>                         | <b>18,442,106</b> | <b>17,080,848</b> |
| <b>Net book value of tangible capital assets</b> | <b>5,280,569</b>  | <b>361,064</b>   | <b>4,423,006</b>     | <b>9,058,567</b>             | <b>2,829,079</b>                 | <b>21,952,285</b> | <b>20,356,613</b> |
| Net book value - 2019                            | 5,592,848         | 140,661          | 4,975,901            | 9,394,023                    | 253,180                          | 20,356,613        |                   |



**Cumberland House Cree Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2020*

|  | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>       | <b>2019</b>       |
|--|--------------------------------------|-------------------|-------------------|
| <b>Consolidated expenses by object</b> |                                      |                   |                   |
| Salaries and benefits                  | <b>3,273,202</b>                     | <b>4,139,098</b>  | 3,667,421         |
| Social assistance                      | 1,964,173                            | 2,052,615         | 2,413,406         |
| Amortization                           | -                                    | 1,361,258         | 1,332,648         |
| Tuition                                | 165,718                              | 1,249,541         | 832,175           |
| Contracted services                    | 356,079                              | 1,075,458         | 784,978           |
| Repairs and maintenance                | 510,664                              | 914,853           | 930,764           |
| Supplies                               | 432,865                              | 811,408           | 693,871           |
| Community support                      | 212,006                              | 810,322           | 487,423           |
| Transportation                         | 371,969                              | 705,364           | 395,080           |
| Professional fees                      | 84,000                               | 598,142           | 748,548           |
| Student expenses                       | 479,500                              | 540,102           | 529,309           |
| Travel                                 | 233,400                              | 460,292           | 350,270           |
| Fuel and utilities                     | 188,300                              | 350,456           | 298,141           |
| Honouraria                             | 26,100                               | 333,662           | 230,338           |
| Program expense                        | 65,200                               | 276,198           | 152,481           |
| Interest on long-term debt             | 222,979                              | 255,027           | 256,155           |
| Program education                      | 88,583                               | 162,443           | 142,065           |
| Community events                       | 73,000                               | 157,630           | 139,248           |
| Insurance                              | 161,439                              | 155,793           | 129,791           |
| Training                               | 114,599                              | 141,117           | 169,276           |
| Telephone                              | 70,600                               | 98,557            | 56,491            |
| Bad debts                              | -                                    | 63,240            | 113,000           |
| Rent                                   | 51,056                               | 61,158            | 114,089           |
| Funeral                                | 18,000                               | 53,739            | 26,146            |
| Bank charges and interest              | 7,800                                | 29,760            | 26,786            |
| Miscellaneous                          | 43,500                               | 22,475            | 298               |
| Meeting                                | -                                    | 1,489             | 24,761            |
| Administration                         | 98,582                               | -                 | 52,947            |
|  | <b>9,313,314</b>                     | <b>16,881,197</b> | <b>15,097,906</b> |



**Cumberland House Cree Nation**  
**Claims Support**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                           | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b> |
|---------------------------|--------------------------------------|------------------|-------------|
| <b>Revenue</b>            |                                      |                  |             |
| Other revenue             | -                                    | <b>3,514</b>     | -           |
| <b>Expenses</b>           |                                      |                  |             |
| Professional fees         | -                                    | <b>375,183</b>   | 287,422     |
| Honouraria                | -                                    | <b>248,664</b>   | 176,536     |
| Contracted services       | -                                    | <b>148,316</b>   | 41,572      |
| Program expense           | -                                    | <b>40,893</b>    | 13,731      |
| Salaries and benefits     | -                                    | -                | 24          |
| Meeting                   | -                                    | -                | 143         |
| Bank charges and interest | -                                    | -                | 53          |
|                           | -                                    | <b>813,056</b>   | 519,481     |
| <b>Deficit</b>            | -                                    | <b>(809,542)</b> | (519,481)   |



**Cumberland House Cree Nation**  
**Community Development**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|   | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b>      |
|---|--------------------------------------|------------------|------------------|
| <b>Revenue</b>                          |                                      |                  |                  |
| Indigenous Services Canada              | 513,207                              | 3,113,060        | 1,684,067        |
| Canada Mortgage and Housing Corporation | -                                    | 59,669           | 132,941          |
| Prince Albert Grand Council             | 13,000                               | 160,544          | 163,022          |
| Rental income                           | 36,000                               | 33,110           | 35,008           |
| Other revenue                           | 56,100                               | 29,985           | 33,308           |
|   | <b>618,307</b>                       | <b>3,396,368</b> | <b>2,048,346</b> |
| <b>Expenses</b>                         |                                      |                  |                  |
| Repairs and maintenance                 | 205,500                              | 560,523          | 526,140          |
| Amortization                            | -                                    | 375,356          | 670,731          |
| Salaries and benefits                   | 72,507                               | 255,752          | 384,713          |
| Contracted services                     | 120,179                              | 206,518          | 194,321          |
| Supplies                                | 11,000                               | 183,935          | 271,982          |
| Fuel and utilities                      | 72,900                               | 76,278           | 221,880          |
| Insurance                               | 71,261                               | 55,241           | 65,270           |
| Administration                          | 23,087                               | 38,112           | 106,573          |
| Program expense                         | -                                    | 14,681           | 2,856            |
| Professional fees                       | -                                    | 4,458            | 50,720           |
| Travel                                  | 3,000                                | 3,637            | 5,017            |
| Telephone                               | 4,800                                | 3,007            | 4,581            |
| Honouraria                              | -                                    | 2,313            | 900              |
| Training                                | -                                    | 1,334            | 400              |
| Miscellaneous                           | 3,000                                | 617              | 297              |
| Bank charges and interest               | -                                    | 30               | 507              |
| Rent                                    | -                                    | -                | 8,362            |
|   | <b>587,234</b>                       | <b>1,781,792</b> | <b>2,515,250</b> |
| <b>Surplus (deficit)</b>                | <b>31,073</b>                        | <b>1,614,576</b> | <b>(466,904)</b> |



**Cumberland House Cree Nation**  
**Economic Development**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                             | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>     | <b>2019</b>     |
|-----------------------------|--------------------------------------|-----------------|-----------------|
| <b>Revenue</b>              |                                      |                 |                 |
| Indigenous Services Canada  | -                                    | <b>19,200</b>   | 46,100          |
| Prince Albert Grand Council | <b>17,300</b>                        | <b>17,300</b>   | 17,300          |
| Other revenue               | -                                    | 2,065           | 1,708           |
|                             | <b>17,300</b>                        | <b>38,565</b>   | 65,108          |
| <b>Expenses</b>             |                                      |                 |                 |
| Program education           | <b>12,770</b>                        | <b>19,757</b>   | 6,265           |
| Professional fees           | -                                    | <b>19,700</b>   | 49,750          |
| Fuel and utilities          | -                                    | <b>4,160</b>    | 2,867           |
| Program expense             | -                                    | <b>3,950</b>    | 6,000           |
| Administration              | <b>1,730</b>                         | <b>2,982</b>    | -               |
| Supplies                    | <b>2,800</b>                         | <b>1,461</b>    | 420             |
| Insurance                   | -                                    | <b>1,139</b>    | 2,985           |
| Contracted services         | -                                    | <b>300</b>      | -               |
| Repairs and maintenance     | -                                    | <b>77</b>       | 155             |
| Travel                      | -                                    | -               | 452             |
| Community support           | -                                    | -               | 11,305          |
|                             | <b>17,300</b>                        | <b>53,526</b>   | 80,199          |
| <b>Deficit</b>              | <b>-</b>                             | <b>(14,961)</b> | <b>(15,091)</b> |



**Cumberland House Cree Nation**  
**Education**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                                 | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b>      |
|---------------------------------|--------------------------------------|------------------|------------------|
| <b>Revenue</b>                  |                                      |                  |                  |
| Indigenous Services Canada      | 2,988,399                            | 5,146,634        | 3,536,624        |
| Prince Albert Grand Council     | 736,458                              | 644,017          | 857,600          |
| Northern Lights School Division | -                                    | 80,053           | 212,575          |
| Other revenue                   | -                                    | 49,580           | 23,848           |
|                                 | <b>3,724,857</b>                     | <b>5,920,284</b> | <b>4,630,647</b> |
| <b>Expenses</b>                 |                                      |                  |                  |
| Salaries and benefits           | 1,940,315                            | 2,297,925        | 1,988,097        |
| Tuition                         | 165,718                              | 1,249,541        | 832,175          |
| Student expenses                | 479,500                              | 540,102          | 529,309          |
| Administration                  | 339,585                              | 413,779          | 359,535          |
| Amortization                    | -                                    | 315,957          | 20,880           |
| Supplies                        | 337,867                              | 192,073          | 183,599          |
| Fuel and utilities              | 91,400                               | 138,182          | 18,317           |
| Program expense                 | 45,850                               | 78,227           | 85,066           |
| Training                        | 81,699                               | 50,817           | 104,554          |
| Rent                            | 36,893                               | 49,190           | 35,949           |
| Travel                          | 18,000                               | 47,431           | 22,695           |
| Repairs and maintenance         | 54,000                               | 33,555           | 11,997           |
| Honouraria                      | 10,500                               | 25,996           | 26,900           |
| Community events                | 45,000                               | 23,146           | 31,787           |
| Miscellaneous                   | 40,500                               | 19,888           | -                |
| Telephone                       | 6,800                                | 8,112            | 9,236            |
| Insurance                       | 13,209                               | 6,899            | 5,152            |
| Professional fees               | 9,000                                | 6,357            | 20,549           |
| Contracted services             | 9,000                                | 5,100            | 202,817          |
| Community support               | -                                    | 1,500            | -                |
|                                 | <b>3,724,836</b>                     | <b>5,503,777</b> | <b>4,488,614</b> |
| <b>Surplus</b>                  | <b>21</b>                            | <b>416,507</b>   | <b>142,033</b>   |



**Cumberland House Cree Nation**  
**Indian Government Support**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                             | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b>      |
|-----------------------------|--------------------------------------|------------------|------------------|
| <b>Revenue</b>              |                                      |                  |                  |
| Indigenous Services Canada  | 531,359                              | 1,148,249        | 968,371          |
| Child and family services   | -                                    | 193,500          | -                |
| Other revenue               | 50,600                               | 157,750          | 95,165           |
| Northern Lights CDC         | -                                    | 105,668          | 131,953          |
| Prince Albert Grand Council | -                                    | 30,767           | 13,850           |
|                             | <b>581,959</b>                       | <b>1,635,934</b> | <b>1,209,339</b> |
| <b>Expenses</b>             |                                      |                  |                  |
| Salaries and benefits       | 600,628                              | 806,088          | 713,662          |
| Travel                      | 180,000                              | 304,102          | 222,375          |
| Contracted services         | 100,000                              | 238,699          | 73,807           |
| Community support           | -                                    | 198,950          | 50,850           |
| Professional fees           | 60,000                               | 141,707          | 213,595          |
| Supplies                    | 24,000                               | 126,820          | 93,471           |
| Fuel and utilities          | 1,200                                | 67,595           | 8,191            |
| Telephone                   | 30,000                               | 67,594           | 30,909           |
| Training                    | 15,600                               | 41,370           | 38,207           |
| Amortization                | -                                    | 30,772           | 23,737           |
| Community events            | -                                    | 28,772           | 56,795           |
| Bank charges and interest   | 7,800                                | 27,109           | 22,081           |
| Program expense             | 7,800                                | 16,496           | 25,953           |
| Honouraria                  | -                                    | 16,360           | -                |
| Insurance                   | 3,000                                | 14,016           | 3,328            |
| Repairs and maintenance     | -                                    | 6,876            | -                |
| Rent                        | 6,746                                | 5,033            | 62,999           |
| Meeting                     | -                                    | 1,418            | 22,816           |
| Administration              | (455,275)                            | (672,607)        | (615,260)        |
|                             | <b>581,499</b>                       | <b>1,467,170</b> | <b>1,047,516</b> |
| <b>Surplus</b>              | <b>460</b>                           | <b>168,764</b>   | <b>161,823</b>   |



**Cumberland House Cree Nation**  
**Social Development**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                            | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b>      |
|----------------------------|--------------------------------------|------------------|------------------|
| <b>Revenue</b>             |                                      |                  |                  |
| Indigenous Services Canada | 2,191,674                            | 2,835,344        | 2,655,994        |
| Other revenue              | -                                    | 481              | -                |
|                            | <b>2,191,674</b>                     | <b>2,835,825</b> | <b>2,655,994</b> |
| <b>Expenses</b>            |                                      |                  |                  |
| Social assistance          | 1,964,173                            | 2,052,615        | 2,413,406        |
| Program education          | 75,813                               | 142,686          | 135,800          |
| Salaries and benefits      | 91,150                               | 83,617           | 96,395           |
| Administration             | 22,750                               | 26,260           | 14,245           |
| Supplies                   | 13,700                               | 11,883           | 9,632            |
| Contracted services        | -                                    | 7,500            | 500              |
| Training                   | 6,000                                | 4,847            | 951              |
| Bank charges and interest  | -                                    | 2,277            | -                |
| Travel                     | -                                    | 2,035            | 644              |
| Telephone                  | 11,000                               | 2,004            | 2,200            |
| Fuel and utilities         | 1,200                                | 1,600            | 1,200            |
| Program expense            | -                                    | 1,569            | -                |
| Community support          | -                                    | 200              | -                |
| Honouraria                 | 6,000                                | 150              | 100              |
| Professional fees          | -                                    | -                | 200              |
|                            | <b>2,191,786</b>                     | <b>2,339,243</b> | <b>2,675,273</b> |
| <b>Surplus (deficit)</b>   | <b>(112)</b>                         | <b>496,582</b>   | <b>(19,279)</b>  |



**Cumberland House Cree Nation**  
**Health**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                                | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b>      |
|--------------------------------|--------------------------------------|------------------|------------------|
| <b>Revenue</b>                 |                                      |                  |                  |
| First Nations and Inuit Health | 694,693                              | 1,509,361        | 1,016,999        |
| Indigenous Services Canada     | 35,726                               | 35,726           | 73,977           |
| Prince Albert Grand Council    | 351,474                              | 480,415          | 444,953          |
| Other revenue                  | -                                    | -                | 194              |
|                                | <b>1,081,893</b>                     | <b>2,025,502</b> | <b>1,536,123</b> |
| <b>Expenses</b>                |                                      |                  |                  |
| Transportation                 | 371,969                              | 705,364          | 395,080          |
| Salaries and benefits          | 418,736                              | 483,394          | 403,446          |
| Contracted services            | 95,700                               | 402,999          | 236,937          |
| Supplies                       | 43,498                               | 192,724          | 132,432          |
| Administration                 | 78,025                               | 128,456          | 97,073           |
| Program expense                | 4,350                                | 95,889           | 16,750           |
| Amortization                   | -                                    | 86,278           | 64,404           |
| Travel                         | 27,600                               | 81,645           | 74,485           |
| Fuel and utilities             | 21,600                               | 62,154           | 45,536           |
| Training                       | 11,300                               | 37,972           | 22,094           |
| Honouraria                     | -                                    | 25,800           | 20,814           |
| Professional fees              | -                                    | 24,871           | 41,842           |
| Repairs and maintenance        | 5,300                                | 16,935           | 11,444           |
| Telephone                      | 15,600                               | 14,440           | 9,565            |
| Rent                           | 7,417                                | 6,935            | 7,138            |
| Community support              | -                                    | 5,979            | -                |
| Insurance                      | 1,140                                | 4,137            | 2,260            |
| Community events               | -                                    | 909              | 14,221           |
| Bank charges and interest      | -                                    | -                | 3,825            |
| Meeting                        | -                                    | -                | 1,802            |
|                                | <b>1,102,235</b>                     | <b>2,376,881</b> | <b>1,601,148</b> |
| <b>Deficit</b>                 | <b>(20,342)</b>                      | <b>(351,379)</b> | <b>(65,025)</b>  |



**Cumberland House Cree Nation**  
**Rental Housing**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|   | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b> |
|---|--------------------------------------|------------------|-------------|
| <b>Revenue</b>                          |                                      |                  |             |
| Canada Mortgage and Housing Corporation | 656,144                              | 570,586          | 570,217     |
| Rental income                           | 396,000                              | 439,445          | 477,150     |
|   | <b>1,052,144</b>                     | <b>1,010,031</b> | 1,047,367   |
| <b>Expenses</b>                         |                                      |                  |             |
| Amortization                            | -                                    | 552,895          | 552,895     |
| Repairs and maintenance                 | 219,864                              | 196,685          | 349,372     |
| Interest on long-term debt              | 80,000                               | 84,330           | 81,245      |
| Insurance                               | 72,829                               | 72,829           | 50,796      |
| Bad debts                               | -                                    | 63,240           | 78,000      |
| Administration                          | 88,680                               | 51,806           | 88,980      |
| Salaries and benefits                   | 69,527                               | 36,874           | -           |
| Professional fees                       | 15,000                               | 17,532           | 15,750      |
| Travel                                  | 4,800                                | -                | -           |
| Telephone                               | 2,400                                | -                | -           |
|   | <b>553,100</b>                       | <b>1,076,191</b> | 1,217,038   |
| <b>Deficit</b>                          | <b>499,044</b>                       | <b>(66,160)</b>  | (169,671)   |



**Cumberland House Cree Nation**  
**Other Programs**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

|                             | <b>2020<br/>Budget<br/>(Note 17)</b> | <b>2020</b>      | <b>2019</b> |
|-----------------------------|--------------------------------------|------------------|-------------|
| <b>Revenue</b>              |                                      |                  |             |
| Province of Saskatchewan    | -                                    | -                | 3,023       |
| Other revenue               | <b>146,000</b>                       | <b>245,741</b>   | 518,326     |
| Child and family services   | -                                    | 588,938          | -           |
| First Nations Trust         | <b>524,141</b>                       | <b>523,635</b>   | 525,643     |
| Investment income (loss)    | <b>96,000</b>                        | <b>206,741</b>   | (118,615)   |
| Prince Albert Grand Council | <b>72,000</b>                        | <b>202,477</b>   | 154,024     |
| Northern Lights CDC         | <b>50,000</b>                        | <b>2,500</b>     | 2,500       |
| Portfolio investment income | -                                    | 50,000           | 15,000      |
| Insurance settlement        | -                                    | <b>1,688,936</b> | -           |
|                             | <b>888,141</b>                       | <b>3,508,968</b> | 1,099,901   |
| <b>Expenses</b>             |                                      |                  |             |
| Community support           | <b>212,006</b>                       | <b>603,693</b>   | 425,269     |
| Salaries and benefits       | <b>80,339</b>                        | <b>175,447</b>   | 81,084      |
| Interest on long-term debt  | <b>142,979</b>                       | <b>170,697</b>   | 174,910     |
| Community events            | <b>28,000</b>                        | <b>104,802</b>   | 36,445      |
| Supplies                    | -                                    | 102,513          | 2,336       |
| Repairs and maintenance     | <b>26,000</b>                        | <b>100,202</b>   | 31,656      |
| Contracted services         | <b>31,200</b>                        | <b>66,026</b>    | 35,024      |
| Funeral                     | <b>18,000</b>                        | <b>53,739</b>    | 26,146      |
| Program expense             | <b>7,200</b>                         | <b>24,494</b>    | 2,124       |
| Travel                      | -                                    | 21,442           | 24,603      |
| Honouraria                  | <b>9,600</b>                         | <b>14,380</b>    | 5,088       |
| Administration              | -                                    | 11,212           | 1,800       |
| Professional fees           | -                                    | 8,335            | 68,721      |
| Training                    | -                                    | 4,777            | 3,071       |
| Telephone                   | -                                    | 3,400            | -           |
| Miscellaneous               | -                                    | 1,970            | -           |
| Insurance                   | -                                    | 1,533            | -           |
| Fuel and utilities          | -                                    | 487              | 149         |
| Bank charges and interest   | -                                    | 343              | 321         |
| Meeting                     | -                                    | 69               | -           |
| Rent                        | -                                    | -                | (360)       |
| Bad debts                   | -                                    | -                | 35,000      |
|                             | <b>555,324</b>                       | <b>1,469,561</b> | 953,387     |
| <b>Surplus</b>              | <b>332,817</b>                       | <b>2,039,407</b> | 146,514     |