Wahpeton Dakota Nation
Consolidated Financial Statements
March 31, 2019

Wahpeton Dakota Nation
Contents
For the year ended March 31, 2019

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 Changes in Net Financial Assets *3*

Consolidated Statement of Cash Flows *4*

Notes to the Consolidated Financial Statements *5*

Schedules

Schedule 1 - Consolidated Schedule of Tangible Capital Assets *18*

Schedule 2 - Consolidated Schedule of Expenses by Object *19*

Schedule 3 - Schedule of Segment Revenues and Expenses - Education & Post Secondary *20*

Schedule 4 - Schedule of Segment Revenues and Expenses - Community Infrastructure *21*

Schedule 5 - Schedule of Segment Revenues and Expenses - Daycare/Headstart *22*

Schedule 6 - Schedule of Segment Revenues and Expenses - Administration/Economic Development *23*

Schedule 7 - Schedule of Segment Revenues and Expenses - Health *25*

Schedule 8 - Schedule of Segment Revenues and Expenses - Social Assistance *26*

Schedule 9 - Schedule of Segment Revenues and Expenses - Housing *27*

Schedule 10 - Schedule of Segment Revenues and Expenses - Enterprise *28*

Management's Responsibility

To the Members of Wahpeton Dakota Nation:

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 Wahpeton Dakota Nation Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils 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 the appointment of the Dakota Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Chief and Council 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.

November 29, 2019

(Signature on file)

Executive Director

Independent Auditor's Report

To the Members of Wahpeton Dakota Nation:

Opinion

We have audited the consolidated financial statements of Wahpeton Dakota Nation (the "Dakota Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, 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 Dakota Nation as at March 31, 2019, and the results of its consolidated operations, its consolidated changes in net financial assets, 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 Dakota 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 Chief 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 Dakota 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 either intends to liquidate the Dakota Nation or to cease operations, or has no realistic alternative but to do so.

Chief and Council are responsible for overseeing the Dakota 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

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 Dakota 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 Dakota 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 Dakota 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 Dakota 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 those charged with governance 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.

Prince Albert, Saskatchewan

November 29, 2019

MNP LLP

Chartered Professional Accountants

Wahpeton Dakota Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	*2018*
Financial assets		
Current		
Cash and cash equivalents	**16,479**	2,669
Restricted cash *(Note 4)*	**542,733**	959,890
Accounts receivable *(Note 5)*	**561,726**	698,429
Inventory for resale *(Note 6)*	**17,831**	24,280
	1,138,769	1,685,268
Investments in Nation partnership and business entities *(Note 7)*	**2,740,258**	2,960,735
Funds held in trust *(Note 8)*	**46,794**	65,983
Restricted cash *(Note 9)*	**20,077**	127,428
Total financial assets	**3,945,898**	4,839,414
Liabilities		
Current		
Bank indebtedness *(Note 10)*	**-**	129,344
Accounts payable and accruals *(Note 11)*	**489,200**	710,130
Deferred revenue *(Note 12)*	**521,362**	1,028,967
Current portion of long-term debt *(Note 13)*	**245,629**	241,744
	1,256,191	2,110,185
Long-term debt *(Note 13)*	**2,106,613**	2,204,410
Total financial liabilities	**3,362,804**	4,314,595
Net financial assets	**583,094**	524,819
Non-financial assets		
Tangible capital assets *(Note 14) (Schedule 1)*	**7,390,929**	6,884,672
Inventories of supplies	**750**	750
Prepaid expenses	**5,320**	5,309
Total non-financial assets	**7,396,999**	6,890,731
Accumulated surplus *(Note 15)*	**7,980,093**	7,415,550

Approved on behalf of the Council

(Signature on file) **Chief**

(Signature on file) **Councillor**

The accompanying notes are an integral part of these financial statements

Wahpeton Dakota Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	Schedules	2019 Budget (Note 16)	2019	2018
Revenue				
Government funding (Note 17)				
Indigenous Services Canada		**2,024,358**	**2,887,170**	2,211,651
Canada Mortgage and Housing Corporation		**-**	**209,111**	170,396
First Nation and Inuit Health Branch		**117,076**	**134,393**	131,872
		2,141,434	**3,230,674**	2,513,919
Tribal council		**727,595**	**947,967**	990,524
QBOW Child and Family Services Inc. - prevention reimbursement		**-**	**775,101**	-
Rental income		**-**	**295,218**	329,244
First Nations Trust - gaming revenue allocation		**168,051**	**170,059**	179,100
Retail sales, net *(Note 18)*		**-**	**141,671**	181,697
Northern Lights Community Development Corporation		**-**	**106,922**	114,519
Other revenue		**-**	**90,836**	201,666
User fees		**-**	**56,437**	48,021
Interest income		**-**	**10,824**	5,768
Contributions		**-**	**9,035**	12,046
Earnings (loss) from investment in Nation partnerships *(Note 7)*		**-**	**(220,477)**	33,599
		3,037,080	**5,614,267**	4,610,103
Program expenses				
Education & Post Secondary	*3*	**1,394,704**	**1,504,366**	1,458,853
Community Infrastructure	*4*	**266,983**	**716,078**	693,108
Daycare / Headstart	*5*	**138,772**	**181,629**	147,180
Administration / Economic Development	*6*	**431,527**	**1,174,512**	996,173
Health	*7*	**292,231**	**398,767**	326,313
Social Assistance	*8*	**356,582**	**282,292**	389,816
Housing	*9*	**-**	**613,875**	560,584
Enterprise	*10*	**-**	**208,205**	326,564
		2,880,799	**5,079,724**	4,898,591
Surplus (deficit) before other item		**156,281**	**534,543**	(288,488)
Other item				
Gain on disposal of tangible capital assets		**-**	**30,000**	1,500
Surplus (deficit)		**156,281**	**564,543**	(286,988)
Accumulated surplus, beginning of year		**7,415,550**	**7,415,550**	7,702,538
Accumulated surplus, end of year *(Note 15)*		**7,571,831**	**7,980,093**	7,415,550

The accompanying notes are an integral part of these financial statements

Wahpeton Dakota Nation
Consolidated Statement of Changes in Net Financial Assets
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Annual surplus (deficit)	**156,281**	**564,543**	(286,988)
Purchases of tangible capital assets	**-**	**(958,521)**	(106,821)
Amortization of tangible capital assets	**-**	**452,264**	437,791
Gain on sale of tangible capital assets	**-**	**(30,000)**	(1,500)
Proceeds of disposal of tangible capital assets	**-**	**-**	1,500
Trade-in value of disposal of tangible capital assets	**-**	**30,000**	-
Acquisition of prepaid expenses	**-**	**(5,320)**	(5,309)
Use of prepaid expenses	**-**	**5,309**	-
Increase in net financial assets	**156,281**	**58,275**	38,673
Net financial assets, beginning of year	**524,819**	**524,819**	486,146
Net financial assets, end of year	**681,100**	**583,094**	524,819

The accompanying notes are an integral part of these financial statements

Wahpeton Dakota Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	*2018*
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	**564,543**	(286,988)
Non-cash items		
Amortization	**452,264**	437,791
Gain on disposal of capital assets	**(30,000)**	(1,500)
Loss (earnings) from investment in Nation partnerships	**220,477**	(33,599)
Debt not repayable from dissolution of government partnership	**-**	(34,826)
	1,207,284	80,878
Changes in working capital accounts		
Accounts receivable	**136,703**	(156,034)
Inventory for resale	**6,449**	3,916
Prepaid expenses	**(11)**	(5,309)
Accounts payable and accruals	**(220,930)**	120,612
Deferred revenue	**(507,605)**	48,071
	621,890	92,134
Financing activities		
Advances of long-term debt	**-**	450,000
Repayment of long-term debt	**(275,334)**	(237,261)
Decrease in bank indebtedness	**(129,344)**	(195,574)
	(404,678)	17,165
Capital activities		
Purchases of tangible capital assets	**(747,099)**	(55,125)
Proceeds of disposal of tangible capital assets	**-**	1,500
	(747,099)	(53,625)
Investing activities		
Decrease (increase) in funds held in trust	**19,189**	(39,126)
Increase (decrease) in cash resources	**(510,698)**	16,548
Cash resources, beginning of year	**1,089,987**	1,073,439
Cash resources, end of year	**579,289**	1,089,987
Cash resources are composed of:		
Cash and cash equivalents	**16,479**	2,669
Restricted cash - current and long-term	**562,810**	1,087,318
	579,289	1,089,987

The accompanying notes are an integral part of these financial statements

1. Operations

The Wahpeton Dakota Nation (the "Dakota Nation") is located in the province of Saskatchewan, and provides various services to its members. Wahpeton Dakota Nation includes the Dakota Nation government and all related entities that are accountable to the Dakota Nation and are controlled by the Dakota Nation.

2. Change in accounting policy

Effective April 1, 2018, the Dakota Nation adopted the recommendations relating to the following Section, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 3430 *Restructuring Transactions*

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements of adopting the new Section.

3. Significant accounting policies

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

Reporting entity

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

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

- Wahpeton Dakota Nation General;
- Wahpeton Dakota Nation Enterprises, including Tatanka Store; and,
- Wahpeton Dakota Nation 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.

Investments in Dakota Nation business entities are accounted for using the modified equity method. The Dakota Nation's investment equity of the First Nation business entities have been reported as a long-term investment. Investments accounted for by the modified equity method:

- Wahpeton Dakota Developments LP; and,
- Wahpeton Dakota Developments Ltd.

Other economic interests

The Dakota Nation does not either share in the control or the profit or loss of the following entities. As a result, the financial statements of the following entities have not been consolidated or proportionately consolidated with the financial statements of the Wahpeton Dakota Nation.

- The Dakota Nation is a member of the Prince Albert Grand Council (PADC Management Co. Ltd. or "PAGC"). The PAGC is an organization of twelve Nations. The PAGC is mandated to enhance the services provided to the member Nations.
- The Dakota Nation is a member of the QBOW Child and Family Services Inc. ("QBOW"). QBOW is an organization of five Nations. The mandate of QBOW is to provide child and family protection and prevention services on-reserve to the five member Nations.

3. 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, inventories of supplies and prepaid expenses.

Use of estimates

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. Provisions are made for slow moving and obsolete inventory. 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 Dakota 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.

Cash and cash equivalents

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

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Funds held in Ottawa Trust Fund

Trust monies consist of funds held in trust on behalf of Dakota Nation members by the Government of Canada. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Dakota Nation tangible capital assets; and,
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Revenues for the trust moneys are recognized when measurable, earned, and collected. These moneys are reported on by the Government of Canada.

Tangible capital assets

Tangible capital assets are initially recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital assets are amortized over their expected useful life using the following rates and methods:

3. Significant accounting policies *(Continued from previous page)*

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:

	Method	***Rate***
Buildings	straight-line	20-40 years
Equipment	straight-line	5-10 years
Community infrastructure	straight-line	40 years
Housing	straight-line	25 years

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 Dakota 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 Dakota Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Other revenue

Rental revenue is recognized over the rental term and when collection is reasonably assured. Revenues from retail sales are recognized upon completion of the sale transaction and the customer takes possession of the merchandise. Investment and interest income are recognized when earned. Other revenue is recognized when services have been provided, all significant contractual obligations have been satisfied and collectability is reasonably assured.

Segments

The Dakota Nation conducts its business through eight reportable segments: Education and Post Secondary, Community Infrastructure, Daycare / Headstart, Administration / Economic Development, Health, Social Assistance, Housing and Enterprise. These operating segments are established by senior management to facilitate the achievement of the Dakota 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. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 3 the *Significant accounting policies*.

3. Significant accounting policies *(Continued from previous page)*

Liability for contaminated site

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 Dakota 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, 2019.

At each financial reporting date, the Dakota 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 Dakota 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.

No provision for contaminated sites has been reported in these consolidated financial statements.

4. Restricted cash

The Dakota Nation has $542,733 (2018 - $959,890) of cash received from Indigenous Services Canada to fund major capital projects. Externally restricted revenue related to the government transfer has been deferred to the subsequent period in which the restricted cash is expended on eligible expenditures.

5. Accounts receivable

	2019	*2018*
Rent receivable	**1,038,659**	967,898
Members and employees	**269,685**	201,566
Other government agencies	**227,775**	227,775
Other accounts receivable	**211,914**	274,471
Indigenous Services Canada	**33,658**	27,179
CMHC subsidy assistance receivable	**12,414**	14,196
Commodity tax receivables	**8,997**	12,764
Health Canada	**-**	29,344
	1,803,102	1,755,193
Less: Allowance for doubtful accounts	**1,241,376**	1,056,764
	561,726	698,429

6. Inventory for resale

	2019	*2018*
Tatanka store inventory	**14,031**	20,480
Livestock inventory	**3,800**	3,800
	17,831	24,280

The cost of inventories recognized as an expense and included in Tatanka store sales, net per Note 18 amounted to $673,651 (2018 – $745,591).

7. Investments in Nation partnerships and business entities

The Dakota Nation has investments in the following entities:

	Investment, beginning of the year	***Withdrawals***	***Undistributed Earnings (Loss)***	***2019 Total investment***
Wahpeton Dakota Developments Ltd. - 100%	**17**	**-**	**-**	**17**
Wahpeton Dakota Developments LP - 99.9%	**2,960,718**	**-**	**(220,477)**	**2,740,241**
	2,960,735	**-**	**(220,477)**	**2,740,258**

	Investment, beginning of the year	*Withdrawals*	*Undistributed Earnings (Loss)*	*2018 Total investment*
Wahpeton Dakota Developments Ltd. - 100%	17	-	-	17
Wahpeton Dakota Developments LP - 99.9%	2,927,119	-	33,599	2,960,718
	2,927,136	-	33,599	2,960,735

The Dakota Nation's investment in Wahpeton Dakota Developments LP and Wahpeton Dakota Developments Ltd. was established for the purposes of managing investments and rental properties to create wealth for the members of the Dakota Nation.

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

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

	Wahpeton Dakota Developments As at March 31, 2019
Assets	
Current assets	**514,833**
Accounts receivable	**164,100**
Investments	**2,488,481**
Tangible capital assets	**624**
Total assets	**3,168,038**
Liabilities	
Current liabilities	**12,246**
Bank debt	**280,577**
Total liabilities	**292,823**
Accumulated other comprehensive income	**134,957**
Owners's equity	**2,740,258**
Total revenue	**104,991**
Total expenses	**140,647**
Net loss	**(35,656)**
Other income (loss)	**(184,843)**
Comprehensive loss	**(220,499)**

Principal repayments on long-term debt of the Dakota Nation's business entities 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:

	2020	***2021***	***2022***	***2023***	***2024***	***Thereafter***	***Total***
WDDLP	**29,272**	**30,464**	**31,705**	**32,997**	**34,341**	**121,798**	**280,577**

During the year, the Dakota Nation charged $10,000 (2018 - $10,000) to Wahpeton Dakota Developments LP for use of Dakota Nation infrastructure. The infrastructure fee is included in rent revenue on the statement of operations and accumulated surplus.

8. Funds held in trust

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

	2019	*2018*
Capital Trust		
Balance, beginning and end of year	**123**	123
Revenue Trust		
Balance, beginning of year	**65,860**	26,734
Interest	**2,396**	567
Land leases	**78,415**	93,559
	146,671	120,860
Less: Transfers to Dakota Nation	**100,000**	55,000
Balance, end of year	**46,671**	65,860
	46,794	65,983

Transfers to Dakota Nation:

BCR#1-18/19 - Related expenditures reported in Program expense in Schedule 6.

9. Restricted cash

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Dakota Nation established the following:

- Replacement reserve, established by an annual allocation as per the various operating agreements, to ensure replacement of buildings financed by CMHC. At March 31, 2019, $18,158 (2018 - $77,221) has been set aside to fund this reserve. The unfunded portion at March 31, 2019 was $302,305 (2018 - $242,267).
- An operating reserve established by retaining surplus operating funds for the Fixed Subsidy program. Reserve funds may be used to supplement future operational losses incurred by maintaining older housing units. At March 31, 2019 $1,919 (2018 - $50,207) has been set aside to fund this reserve. The unfunded portion at March 31, 2019 was $122,187 (2018 - $70,116).

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

10. Bank indebtedness

At March 31, 2019, the Dakota Nation had a line of credit of $130,000 (2018 – $130,000) with $nil drawn upon (2018 - $122,483). Interest is charged at prime plus 2.5% and the line of credit is secured by a general security agreement. The remaining bank indebtedness includes amounts made up of outstanding cheques greater than the cash balance.

11. Accounts payable and accruals

	2019	*2018*
General	**350,284**	555,797
Enterprise	**71,738**	76,933
Housing	**67,178**	77,400
	489,200	710,130

12. Deferred revenue

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

	Balance, beginning of year	***Contributions received***	***Revenue recognized***	***Balance, end of year***
ISC - New School	**955,041**	**-**	**519,343**	**435,698**
ISC - Lagoon Assessment & Upgrades	**-**	**80,000**	**9,250**	**70,750**
ISC - Subdivision	**18,304**	**-**	**6,375**	**11,929**
ISC - Immediate Needs	**52,637**	**-**	**52,637**	**-**
NLCDC - Store	**2,985**	**-**	**-**	**2,985**
	1,028,967	**80,000**	**587,605**	**521,362**

13. Long-term debt

	2019	*2018*
CMHC phase 11 mortgage, 1.14%, repayable in monthly instalments of $4,184 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2031 and renews in 2021.	**577,498**	620,871
CMHC phase 14 mortgage, 1.98%, repayable in monthly instalments of $2,112 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2039 and renews in 2020.	**422,349**	439,206
CMHC phase 13 mortgage, 2.48%, repayable in monthly instalments of $2,189 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2038 and renews in 2023.	**398,147**	415,033
Affinity Credit Union term loan, 6.45%, repayable in quarterly instalments of $26,017 blended principal and interest. Matures in 2022.	**328,481**	428,691
CMHC phase 12 mortgage, 1.35%, repayable in monthly instalments of $1,483 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2037 and renews in 2022.	**284,243**	298,106
Caterpillar Financing, 6.50%, repayable in monthly instalments of $3,550 blended principal and interest. Loan is secured by a tangible capital asset with a net book value of $196,775 and matures in 2024.	**173,679**	-
CMHC phase 10 mortgage, 1.44%, repayable in monthly instalments of $1,079 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2026 and renews in 2022.	**92,961**	104,483
Canadian Imperial Bank of Commerce mortgage, 3.09%, repayable in monthly instalments of $676 blended principal and interest. Matures in 2020.	**38,157**	44,988
CMHC phase 9 mortgage, 1.05%, repayable in monthly instalments of $275 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2024 and renews in 2021.	**17,398**	20,503
CMHC phase 2 mortgage, 1.92%, repayable in monthly installments of $1,276 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2020.	**12,649**	27,560
CMHC phase 8 mortgage, 0.92%, repayable in monthly instalments of $1,339 blended principal and interest. Loan is guaranteed by Government of Canada. Matures in 2020.	**6,680**	22,609
Affinity Credit Union term loan repaid during the year.	**-**	11,169
CMHC phase 7 mortgage repaid during the year.	**-**	10,772
CMHC phase 1 mortgage repaid during the year.	**-**	2,163
	2,352,242	2,446,154
Less: current portion	**245,629**	241,744
	2,106,613	2,204,410

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

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:

2020	245,629
2021	235,607
2022	245,660
2023	211,463
2024	148,773

14. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets include 19 housing units disclosed at a nominal amount as the age of the housing units resulted in fully amortized assets at the time of tangible capital asset adoption.

The Dakota Nation holds some 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.

Construction in progress includes major capital infrastructure projects and buildings. No amortization of these assets has been recorded during the year because they are currently under construction or still in the planning stage. Construction in progress amounted to $679,201 at March 31, 2019 (2018 - $144,233).

15. Accumulated surplus

Accumulated surplus consists of the following:

	2019	*2018*
Equity in Ottawa Trust Funds		
Balance, beginning of year	**65,983**	26,857
Contributions	**80,811**	94,126
Withdrawals (Christmas bonus)	**(100,000)**	(35,000)
Withdrawals (Other)	**-**	(20,000)
	46,794	65,983
Equity in CMHC reserves		
Balance, beginning of year	**439,812**	428,232
Contributions	**39,723**	56,410
Withdrawals	**(34,965)**	(39,815)
CMHC adjustments	**-**	(5,015)
	444,570	439,812
Equity in tangible capital assets		
Balance, beginning of year	**4,867,207**	4,982,225
Amortization	**(452,264)**	(437,791)
Capital purchases	**958,521**	106,821
Capital long-term debt repayments	**175,123**	215,952
Capital long-term advances	**(181,422)**	-
	5,367,165	4,867,207
Equity in business investments		
Balance, beginning of year	**2,960,735**	2,927,136
Income (loss)	**(220,477)**	33,599
	2,740,258	2,960,735
Unrestricted operating deficit - Nation		
Balance, beginning of year	**(1,001,518)**	(774,432)
Change in Ottawa Trust Fund equity	**19,189**	(39,126)
Change in CMHC reserves equity	**(4,758)**	(11,580)
Change in tangible capital asset equity	**(499,958)**	115,018
Change in business investment equity	**220,477**	(33,599)
Change in store equity	**60,604**	29,189
Surplus (deficit)	**564,543**	(286,988)
	(641,421)	(1,001,518)
Unrestricted operating surplus (deficit) - Store		
Balance, beginning of year (includes 122,975 contributed surplus)	**83,331**	112,520
Surplus (deficit)	**(60,604)**	(29,189)
	22,727	83,331
	7,980,093	7,415,550

15. Accumulated surplus *(Continued from previous page)*

The unrestricted operating deficit represents amounts available to offset future operational revenue requirements (future revenue required for past operational activities).

The equity in tangible capital assets represent accumulated surplus amounts not available for operations, but rather past transactions creating capital assets that will be used to provide future services.

The equity in CMHC reserves are replacement and operating reserves required to be funded for future housing replacements, as per agreements with CMHC.

The equity in business investments represent amounts not readily available for operations as the investments are not likely to be liquidated within the next year.

The equity in Ottawa Trust Funds represent amount not readily available for operation as they are held in trust are only accessible through Council BCR.

16. Budget information

The disclosed budget information has been approved by the Chief and Council of the Wahpeton Dakota Nation on June 4, 2018.

The disclosed budget is required to be presented on the same basis as the actual results. The Dakota Nation has not budgeted for amortization, housing rental operations, retail store operations, and earnings from Dakota Nation business entities. Also, the Dakota Nation's budgeted deficit of $11,957 has been adjusted for budgeted loan payments of $168,238 to report a budgeted surplus of $156,281.

17. Government funding

	2019	*2018*
Indigenous Services Canada		
Funding per confirmation	**2,375,537**	2,263,402
Add: Deferred revenue, beginning of year - New School	**955,041**	977,910
Add: Deferred revenue, beginning of year - Immediate Needs	**52,636**	-
Add: Deferred revenue, beginning of year - Subdivision	**18,304**	-
Add: Basic Needs 2018/19 program reconciliation	**15,191**	-
Add: Band Employee Benefits - Pension reconciliation	**7,278**	-
Less: Deferred revenue, end of year - New School	**(435,698)**	(955,041)
Less: Deferred revenue, end of year - Lagoon Assessment & Upgrades	**(70,750)**	-
Less: Forfeited funding - Land Management program	**(18,440)**	-
Less: Deferred revenue, end of year - Immediate Needs	**-**	(52,637)
Less: Deferred revenue, end of year - Subdivision	**(11,929)**	(18,304)
Less: Forfeited funding - Basic Needs	**-**	(3,574)
Less: Forfeited funding - Special Needs	**-**	(105)
	2,887,170	2,211,651
Health Canada		
Funding per confirmation	**134,393**	131,872
Canada Housing and Mortgage Corporation		
Housing subsidy per confirmation	**155,049**	170,396
Supplemental replacement reserve funding	**54,062**	-
	209,111	170,396
	3,230,674	2,513,919

18. Tatanka retail sales, net

	2019	*2018*
Sales		
Retail sales	**751,277**	854,249
Fuel and tobacco tax rebates, to customer	**(54,357)**	(72,261)
	696,920	781,988
Cost of sales		
Purchases	**(673,651)**	(745,591)
Delivery	**(6,067)**	(7,618)
Fuel and tobacco tax rebates, received	**124,469**	152,918
	(555,249)	(600,291)
	141,671	181,697

19. Economic dependence

Wahpeton Dakota Nation receives substantially all of its revenue from Indigenous Services Canada (ISC) as a result of funding agreements entered into with the Government of Canada. These agreements are administered by ISC under the terms and conditions of the Indian Act. The Dakota Nation also receives significant funding through contribution agreements with First Nations and Inuit Health Branch of Health Canada. The ability of the Dakota Nation to continue operations is dependent upon funding from these bodies.

20. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

21. Compliance with authorities

The Dakota Nation is required to make its consolidated financial statements publicly available and submit its consolidated financial statements to ISC by July 29, 2019. As the audit report is dated after July 29, 2019, the Dakota Nation is in breach of this requirement. The possible effect of this breach has not yet been determined.

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

Wahpeton Dakota Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	Buildings	*Equipment*	*Community infrastructure*	*Housing*	*Contruction in progress*	*2019*	*2018*
Cost							
Balance, beginning of year	**1,998,141**	**2,035,897**	**3,755,054**	**5,429,789**	**144,233**	**13,363,114**	13,276,293
Acquisition of tangible capital assets	**-**	**423,553**	**-**	**-**	**534,968**	**958,521**	106,821
Disposal of tangible capital assets	**-**	**(200,000)**	**-**	**-**	**-**	**(200,000)**	(20,000)
Balance, end of year	**1,998,141**	**2,259,450**	**3,755,054**	**5,429,789**	**679,201**	**14,121,635**	13,363,114
Accumulated amortization							
Balance, beginning of year	**657,109**	**1,509,043**	**1,133,111**	**3,179,179**	**-**	**6,478,442**	6,060,651
Annual amortization	**51,195**	**123,226**	**107,088**	**170,755**	**-**	**452,264**	437,791
Accumulated amortization on disposals	**-**	**(200,000)**	**-**	**-**	**-**	**(200,000)**	(20,000)
Balance, end of year	**708,304**	**1,432,269**	**1,240,199**	**3,349,934**	**-**	**6,730,706**	6,478,442
Net book value of tangible capital assets	**1,289,837**	**827,181**	**2,514,855**	**2,079,855**	**679,201**	**7,390,929**	6,884,672
2018 Net book value of tangible capital assets	1,341,032	526,854	2,621,943	2,250,610	144,233	6,884,672	

Wahpeton Dakota Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Consolidated expenses by object			
Salaries and benefits	**1,588,090**	**1,933,464**	1,831,995
Amortization	**-**	**452,264**	437,791
Repairs and maintenance	**64,005**	**279,444**	330,066
Program expense	**250,455**	**275,846**	307,883
Bad debts	**-**	**257,490**	174,934
Travel and meetings	**75,173**	**229,096**	180,129
Social assistance	**224,188**	**220,836**	219,118
Student expenses	**161,340**	**215,599**	301,829
Supplies	**217,187**	**184,847**	236,172
Professional fees	**729**	**120,733**	51,485
Insurance	**38,231**	**120,095**	96,838
Recreation expenses	**-**	**114,274**	39,465
Chief and council	**63,300**	**98,504**	123,144
Contracted services	**19,220**	**105,200**	77,732
Utilities	**28,851**	**92,411**	98,674
Community events	**-**	**81,112**	102,829
Interest on long-term debt	**-**	**64,467**	41,133
Training	**30,464**	**58,874**	50,592
Furniture and equipment	**46,502**	**30,055**	19,448
Meeting	**15,996**	**26,537**	17,326
Administration	**44,368**	**27,884**	44,035
Elders fees	**-**	**40,003**	18,718
Bank charges and interest	**-**	**21,021**	35,846
Telephone	**12,700**	**19,160**	18,572
Community support	**-**	**6,225**	37,512
Advertising	**-**	**3,779**	5,306
Miscellaneous	**-**	**504**	19
	2,880,799	**5,079,724**	4,898,591

Wahpeton Dakota Nation
Education & Post Secondary
Schedule 3 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Indigenous Services Canada			
Fixed contributions	**1,012,752**	**1,037,728**	937,376
Tribal council	**429,903**	**414,265**	559,248
Other revenue	**-**	**19,400**	54,872
	1,442,655	**1,471,393**	1,551,496
Expenses			
Salaries and benefits	**909,223**	**988,016**	831,188
Student expenses	**161,340**	**215,599**	301,679
Administration	**67,144**	**81,731**	1,957
Supplies	**127,252**	**69,403**	101,912
Travel and meetings	**34,123**	**69,081**	127,771
Program expense	**38,289**	**30,806**	29,242
Elders fees	**-**	**20,984**	12,750
Meeting	**4,450**	**6,824**	4,750
Repairs and maintenance	**5,000**	**6,535**	6,784
Contracted services	**-**	**5,911**	9,298
Training	**9,400**	**4,512**	20,012
Furniture and equipment	**31,002**	**3,409**	4,562
Insurance	**4,731**	**779**	1,257
Bank charges and interest	**-**	**370**	-
Interest on long-term debt	**-**	**234**	-
Advertising	**-**	**172**	-
Telephone	**1,200**	**-**	5,691
Utilities	**1,550**	**-**	-
	1,394,704	**1,504,366**	1,458,853
Surplus (deficit)	**47,951**	**(32,973)**	92,643

Wahpeton Dakota Nation
Community Infrastructure
Schedule 4 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Indigenous Services Canada			
Fixed contributions	**175,950**	**203,263**	171,505
Flexible contributions	**91,033**	**171,033**	311,033
Deferred from prior year	**-**	**1,025,982**	977,910
Deferred to future year	**-**	**(518,377)**	(1,025,982)
	266,983	**881,901**	434,466
Tribal council	**-**	**5,000**	5,000
	266,983	**886,901**	439,466
Expenses			
Amortization	**-**	**229,118**	209,027
Salaries and benefits	**97,998**	**140,618**	152,046
Repairs and maintenance	**57,755**	**114,511**	136,883
Utilities	**13,929**	**49,102**	47,803
Insurance	**30,000**	**48,493**	47,623
Contracted services	**500**	**36,679**	20,707
Program expense	**20,169**	**26,032**	19,479
Supplies	**30,021**	**22,665**	26,461
Training	**5,406**	**18,922**	3,358
Administration	**7,205**	**13,026**	16,427
Travel and meetings	**3,500**	**9,540**	7,062
Community support	**-**	**3,570**	-
Telephone	**-**	**3,262**	3,932
Miscellaneous	**-**	**400**	-
Bank charges and interest	**-**	**140**	-
Furniture and equipment	**500**	**-**	2,300
	266,983	**716,078**	693,108
Surplus (deficit)	**-**	**170,823**	(253,642)

Wahpeton Dakota Nation
Daycare / Headstart
Schedule 5 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Tribal council	**138,772**	**247,908**	146,773
Other revenue	**-**	**9,055**	11,705
	138,772	**256,963**	158,478
Expenses			
Salaries and benefits	**62,884**	**89,277**	90,059
Program expense	**23,772**	**60,147**	3,555
Administration	**5,750**	**11,593**	7,471
Supplies	**26,866**	**10,455**	25,637
Utilities	**3,000**	**2,906**	3,073
Telephone	**1,500**	**2,296**	2,439
Repairs and maintenance	**-**	**1,449**	8,415
Travel and meetings	**2,500**	**1,208**	4,484
Insurance	**1,500**	**819**	947
Training	**1,000**	**804**	750
Contracted services	**-**	**675**	150
Meeting	**-**	**-**	200
Furniture and equipment	**10,000**	**-**	-
	138,772	**181,629**	147,180
Surplus	**-**	**75,334**	11,298

Wahpeton Dakota Nation
Administration / Economic Development
Schedule 6 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Government funding			
Indigenous Services Canada			
Grant contributions	**269,845**	**269,845**	269,845
Fixed contributions	**50,165**	**220,292**	122,489
Set contributions	**51,796**	**78,394**	57,847
Flexible contributions	**-**	**25,415**	-
Recovery of prior year funding	**-**	**(18,440)**	-
Recovery of prior year deficit	**-**	**3,757**	-
	371,806	**579,263**	450,181
QBOW Child and Family Services Inc. - prevention reimbursement	**-**	**775,101**	-
First Nations Trust - gaming revenue allocation	**168,051**	**170,059**	179,100
Northern Lights Community Development Corporation	**-**	**106,922**	114,519
Rental income	**-**	**104,880**	93,559
Tribal council	**-**	**97,054**	96,292
Other revenue	**-**	**20,619**	73,563
Interest income	**-**	**10,824**	5,768
	539,857	**1,864,722**	1,012,982

Continued on next page

Wahpeton Dakota Nation
Administration / Economic Development
Schedule 6 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
(Continued from previous page)	**539,857**	**1,864,722**	1,012,982
Expenses			
Salaries and benefits	**313,369**	**406,035**	403,172
Recreation expenses	**-**	**114,274**	39,465
Program expense	**44,246**	**113,876**	92,747
Professional fees	**-**	**107,918**	38,085
Chief and council	**63,300**	**98,504**	123,144
Travel and meetings	**25,250**	**95,105**	24,412
Community events	**-**	**81,112**	102,829
Supplies	**14,525**	**61,681**	47,660
Bad debts	**-**	**48,600**	-
Interest on long-term debt	**-**	**32,782**	6,255
Training	**2,800**	**31,975**	22,788
Furniture and equipment	**5,000**	**24,032**	9,735
Insurance	**-**	**17,969**	12,756
Elders fees	**-**	**17,955**	4,288
Bank charges and interest	**-**	**13,371**	22,036
Meeting	**-**	**9,964**	7,557
Contracted services	**-**	**9,409**	11,430
Repairs and maintenance	**-**	**8,521**	14,515
Telephone	**10,000**	**8,382**	646
Utilities	**10,000**	**7,251**	149
Community support	**-**	**2,655**	19,362
Advertising	**-**	**445**	675
Amortization	**-**	**-**	34,678
Administration	**(56,963)**	**(137,304)**	(42,211)
	431,527	**1,174,512**	996,173
Surplus before other item	**108,330**	**690,210**	16,809
Other item			
Gain on disposal of tangible capital assets	**-**	**30,000**	1,500
Surplus	**108,330**	**720,210**	18,309

Wahpeton Dakota Nation
Health
Schedule 7 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Government funding			
First Nation and Inuit Health Branch			
Set funding	**117,076**	**134,393**	131,872
Indigenous Services Canada			
Flexible contributions	**16,235**	**16,235**	16,235
	133,311	**150,628**	148,107
Tribal council	**158,920**	**183,740**	177,211
Other revenue	**-**	**5,981**	-
	292,231	**340,349**	325,318
Expenses			
Salaries and benefits	**169,461**	**188,535**	205,825
Travel and meetings	**7,800**	**47,147**	8,577
Amortization	**-**	**44,847**	15,392
Program expense	**43,935**	**44,114**	52,118
Administration	**14,612**	**16,981**	-
Supplies	**17,524**	**16,413**	14,494
Contracted services	**18,720**	**9,585**	755
Meeting	**6,970**	**9,021**	2,795
Utilities	**372**	**7,515**	7,698
Repairs and maintenance	**1,250**	**5,406**	5,705
Telephone	**-**	**3,061**	3,312
Furniture and equipment	**-**	**2,614**	2,851
Insurance	**2,000**	**1,694**	2,507
Elders fees	**-**	**1,065**	1,680
Professional fees	**729**	**505**	-
Training	**8,858**	**264**	2,260
Student expenses	**-**	**-**	150
Social assistance	**-**	**-**	194
	292,231	**398,767**	326,313
Deficit	**-**	**(58,418)**	(995)

Wahpeton Dakota Nation
Social Assistance
Schedule 8 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Government funding			
Indigenous Services Canada			
Flexible contributions	**308,444**	**323,905**	343,851
Fixed contributions	**48,138**	**48,139**	33,221
Recovery of prior year funding	**-**	**-**	(3,679)
	356,582	**372,044**	373,393
Expenses			
Social assistance	**224,188**	**220,836**	218,923
Salaries and benefits	**35,155**	**35,916**	36,702
Administration	**6,620**	**16,537**	18,959
Travel and meetings	**2,000**	**5,384**	6,352
Training	**3,000**	**1,897**	1,424
Program expense	**80,043**	**872**	106,277
Meeting	**4,576**	**728**	1,324
Miscellaneous	**-**	**102**	-
Supplies	**1,000**	**20**	3
Contracted services	**-**	**-**	107
Utilities	**-**	**-**	(255)
	356,582	**282,292**	389,816
Surplus (deficit)	**-**	**89,752**	(16,423)

Wahpeton Dakota Nation
Housing
Schedule 9 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Canada Mortgage and Housing Corporation	**-**	**209,111**	170,396
Rental income	**-**	**180,338**	225,685
User fees	**-**	**56,437**	48,021
Other revenue	**-**	**31,692**	49,122
	-	**477,578**	493,224
Expenses			
Amortization	**-**	**170,755**	170,755
Repairs and maintenance	**-**	**141,260**	154,179
Bad debts	**-**	**144,265**	61,552
Interest on long-term debt	**-**	**31,450**	34,878
Insurance	**-**	**45,072**	26,791
Contracted services	**-**	**29,309**	17,844
Administration	**-**	**25,320**	41,433
Utilities	**-**	**18,814**	35,210
Professional fees	**-**	**6,615**	6,300
Bank charges and interest	**-**	**583**	11,286
Travel and meetings	**-**	**432**	56
Meeting	**-**	**-**	300
	-	**613,875**	560,584
Deficit	**-**	**(136,297)**	(67,360)

Wahpeton Dakota Nation
Enterprise
Schedule 10 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 16)	***2019***	*2018*
Revenue			
Retail sales, net *(Note 18)*	**-**	**141,671**	181,697
Rental income	**-**	**10,000**	10,000
Contributions	**-**	**9,035**	12,046
Other revenue	**-**	**4,089**	12,405
Tribal council	**-**	**-**	6,000
Earnings (loss) from investment in Nation partnerships	**-**	**(220,477)**	33,599
	-	**(55,682)**	255,747
Expenses			
Salaries and benefits	**-**	**85,067**	113,003
Bad debts	**-**	**64,625**	113,383
Contracted services	**-**	**13,632**	17,442
Amortization	**-**	**7,544**	7,939
Utilities	**-**	**6,823**	4,996
Bank charges and interest	**-**	**6,557**	2,525
Professional fees	**-**	**5,696**	7,100
Insurance	**-**	**5,269**	4,958
Supplies	**-**	**4,210**	20,006
Advertising	**-**	**3,162**	4,631
Telephone	**-**	**2,159**	2,552
Repairs and maintenance	**-**	**1,762**	3,586
Travel and meetings	**-**	**1,199**	1,416
Training	**-**	**500**	-
Meeting	**-**	**-**	400
Miscellaneous	**-**	**-**	13
Program expense	**-**	**-**	4,464
Community support	**-**	**-**	18,150
	-	**208,205**	326,564
Deficit	**-**	**(263,887)**	(70,817)