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STURGEON LAKE FIRST NATION

Consolidated Financial Statements

For the Year Ended March 31, 2018

STURGEON LAKE FIRST NATION
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For the Year Ended March 31, 2018

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Sturgeon Lake First Nation and all of the information in these financial statements are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

Sturgeon Lake First Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate, and that Sturgeon Lake First Nation assets are appropriately accounted for and adequately safeguarded.

Sturgeon Lake First Nation is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The First Nation carries out this responsibility through the Chief and Council.

Chief and Council review Sturgeon Lake First Nation consolidated financial statements and recommend their approval. Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report.

The consolidated financial statements have been audited by Cogent Chartered Professional Accountants LLP, in accordance with Canadian auditing standards on behalf of the members. Cogent Chartered Professional Accountants LLP has full and free access to the Chief and Council, accountant and program directors. The report of the auditing firm is on the following page.

Chief

Councillor

Councillor

Councillor

Date: September 27, 2018

Cogent
CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

INDEPENDENT AUDITOR'S REPORT

To the Chief and Council,
Sturgeon Lake First Nation:

We have audited the accompanying consolidated financial statements of Sturgeon Lake First Nation, which are comprised of the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations, change in net financial assets (net debt), cash flows and accumulated surplus for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the First Nation's preparation and fair presentation of the consolidated financial statements 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 First Nation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

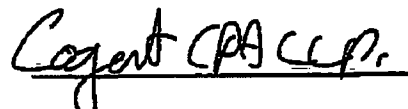
Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Sturgeon Lake First Nation as at March 31, 2018, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Emphasis of Matter

We would like to draw your attention to Note 26 which discloses certain prior period adjustments. Our opinion has not been qualified as a result of these adjustments.

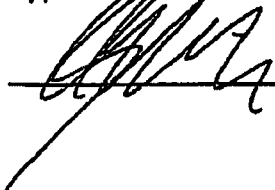
Rosthern, Saskatchewan
October 3, 2018


Chartered Professional Accountants

STURGEON LAKE FIRST NATION
Consolidated Statement of Financial Position
As at March 31, 2018

		2018	2017
Financial Assets			
Cash and cash equivalents	(Note 2)	\$ 1,809,903	\$ 3,669,299
Accounts receivable	(Note 3)	427,877	1,564,478
Trust funds held by federal government	(Note 4)	117,533	148,614
Inventories for resale	(Note 5)	180,520	187,500
Portfolio investments	(Note 8)	2,266,904	1,867,012
Investments in government business enterprises	(Note 9)	9,689,577	9,188,046
Heritage trust funds	(Note 22)	1,610,241	1,588,091
TLE trust funds	(Note 22)	8,551,090	8,368,503
		<u>24,653,645</u>	<u>26,589,543</u>
Liabilities			
Trust funds held by federal government	(Note 4)	117,533	148,614
Accounts payable and accrued liabilities	(Note 10)	405,802	1,164,914
Deferred revenue	(Note 12)	1,244,416	1,396,100
Long-term debt	(Note 13)	7,347,333	9,212,224
Heritage trust funds	(Note 22)	1,610,241	1,588,091
TLE trust funds	(Note 22)	8,551,090	8,368,503
		<u>19,276,415</u>	<u>21,888,446</u>
Net financial assets (net debt)		<u>5,377,230</u>	<u>4,701,097</u>
Non-financial assets			
Tangible capital assets	(Note 16)	<u>37,323,456</u>	<u>37,739,909</u>
Accumulated surplus (deficit)		<u>\$ 42,700,886</u>	<u>\$ 42,441,006</u>

Approved on behalf of Sturgeon Lake First Nation:



_____, Chief



_____, Councillor

The accompanying notes are an integral part of these financial statements.

Cogent
CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

STURGEON LAKE FIRST NATION
Consolidated Statement of Operations
For the Year Ended March 31, 2018

		<i>Budget</i>	<i>2018</i>	<i>2017</i>
Revenues				
Federal government transfers for operating	(Note 19)	\$ 12,351,348	\$ 13,852,196	\$ 16,890,592
Federal government transfers for capital	(Note 19)	491,052	487,088	527,288
Provincial government transfers for operating	(Note 19)	1,051,000	1,071,197	1,088,389
Rent		-	520,588	594,705
Income from investment in government business enterprises		-	6,513,650	6,207,452
Other		2,386,096	6,941,985	6,295,533
		<u>16,279,496</u>	<u>29,386,704</u>	<u>31,603,959</u>
Expenses				
Education		5,874,463	7,544,744	6,325,979
Health		3,168,377	3,552,965	2,711,367
Economic development		-	25,600	12,556
Housing		442,604	1,163,105	925,120
Community services		542,066	645,879	914,938
Social services		2,596,836	2,907,835	2,550,768
Band government		1,409,713	1,707,398	1,480,726
Capital		329,076	746,081	653,499
Other		993,894	8,708,053	6,308,610
Interest		658,959	677,838	266,179
Amortization		108,500	1,447,526	1,811,300
		<u>16,124,488</u>	<u>29,127,024</u>	<u>23,939,042</u>
Annual surplus (deficit)		155,008	259,680	7,664,917
Accumulated surplus (deficit) at beginning of year		42,441,006	42,441,006	34,776,089
Accumulated surplus (deficit) at end of year		\$ 42,596,014	\$ 42,700,686	\$ 42,441,006

The accompanying notes are an integral part of these financial statements.

STURGEON LAKE FIRST NATION
Consolidated Statement of Change in Net Financial Assets (Net Debt)
For the Year Ended March 31, 2018

	<i>Budget</i>	2018	2017
Annual surplus (deficit)	\$ 155,008	\$ 259,680	\$ 7,664,917
Tangible capital assets:			
Acquisition of tangible capital assets	-	(1,031,073)	(6,052,248)
Amortization of tangible capital assets	108,500	1,447,526	1,811,300
	108,500	416,453	(4,240,948)
Change in net financial assets (net debt)	263,508	676,133	3,423,969
Net financial assets (net debt) at beginning of year	4,701,097	4,701,097	1,277,128
Net financial assets (net debt) at end of year	\$ 4,964,605	\$ 5,377,230	\$ 4,701,087

The accompanying notes are an integral part of these financial statements.

STURGEON LAKE FIRST NATION
Consolidated Statement of Cash Flows
For the Year Ended March 31, 2018

	2018	2017
Operating transactions		
Annual surplus (deficit)	259,680	7,664,917
Items not affecting cash:		
Amortization of tangible capital assets	1,447,526	1,811,300
Change in non-cash charges to operations		
Accounts receivable	1,136,602	(917,262)
Inventories for resale	6,980	(109,500)
Accounts payable and accrued liabilities	(759,112)	550,401
Deferred revenue	(151,684)	295,909
Cash provided by (applied to) operating transactions	<u>1,939,992</u>	<u>9,295,765</u>
Capital transactions		
Purchase of tangible capital assets	<u>(1,031,072)</u>	<u>(6,052,248)</u>
Cash provided by (applied to) capital transactions	<u>(1,031,072)</u>	<u>(6,052,248)</u>
Investing transactions		
Investments in portfolio investments	(399,892)	157,952
Investments in government business enterprises	(503,531)	(198,747)
Cash provided by (applied to) investing transactions	<u>(903,423)</u>	<u>(40,795)</u>
Financing transactions		
Debt issues	-	543,773
Debt retirement	(1,864,893)	(1,755,955)
Cash provided by (applied to) financing transactions	<u>(1,864,893)</u>	<u>(1,212,182)</u>
Increase (decrease) in cash and cash equivalents	(1,859,396)	1,990,540
Cash and cash equivalents at beginning of year	<u>3,669,299</u>	<u>1,678,759</u>
Cash and cash equivalents at end of year	<u>\$ 1,809,903</u>	<u>\$ 3,669,299</u>

The accompanying notes are an integral part of these financial statements.

STURGEON LAKE FIRST NATION
Consolidated Statement of Accumulated Surplus
For the Year Ended March 31, 2018

	2017	Changes	2018
Unappropriated surplus (deficit)	\$ 2,556,657	\$ (2,405,147)	\$ 151,510
Appropriated reserves			
CMHC replacement reserve	1,425,529	573,397	1,998,926
CMHC operating reserve	686,924	135,861	822,785
Moveable capital asset replacement reserve	58,165	3,600	61,765
Total appropriated reserves	2,170,618	712,858	2,883,476
Investment in band entities			
Sturgeon Lake First Nation Economic Development	137,020	-	137,020
Sturgeon Lake First Nation Limited Partnership	5,798,871	89,594	5,888,465
Sturgeon Lake First Nation TLE Land Holding Corporation	1,300,374	382,459	1,682,833
Sturgeon Lake Store and Gas Bar	1,949,781	31,478	1,981,259
Total investment in band entities	9,186,046	503,531	9,689,577
Net investment in tangible capital assets			
Tangible capital assets	37,739,909	(416,453)	37,323,456
Less: related debt	(9,212,224)	1,864,891	(7,347,333)
Total net investment in tangible capital assets	28,527,685	1,448,438	29,976,123
Total accumulated surplus (deficit)	\$ 42,441,006	\$ 259,680	\$ 42,700,686

The accompanying notes are an integral part of these financial statements.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

1. Summary of Significant Accounting Policies

a) Basis of accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

b) Reporting Entity

The Sturgeon Lake First Nation reporting entity includes the Sturgeon Lake First Nation government and all related entities that are controlled by the First Nation.

c) Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise, which are included in the Consolidated Financial Statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Sturgeon Lake First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Sturgeon Lake First Nation.

Organizations consolidated in Sturgeon Lake First Nation's financial statements include:

- Sturgeon Lake First Nation Economic Development Advisory Board
- Sturgeon Lake First Nation Limited Partnership
- Sturgeon Lake First Nation TLE Land Holdings Corporation
- Sturgeon Lake First Nation TLE Revenue Trust
- Sturgeon Lake First Nation TLE Trust Fund
- Sturgeon Lake Store and Gas Bar

d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts, and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

e) Inventories for resale

Inventories of supplies and goods available for resale are recorded at the lower of cost and net realizable value.

f) Loans receivable

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management. Interest income is accrued on loans receivable to the extent it is deemed collectable.

g) Portfolio investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

1. Summary of Significant Accounting Policies (continued)

h) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement, or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Sturgeon Lake First Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Buildings	2.5%
Housing	2.5%
Infrastructure	10.0%
Equipment	10.0%
Vehicles	20.0%

Tangible capital assets are written down when conditions indicate that they no longer contribute to Sturgeon Lake First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents, and historical and cultural artifacts are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

i) Inventories held for use

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.

j) Employee benefit obligations

No employee future benefits are applicable.

k) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

1. Summary of Significant Accounting Policies (continued)

l) Foreign currency translation

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the exchange rate prevailing at the financial statement date. Gains and losses resulting from foreign currency transactions are included in the consolidated statement of operations.

m) Measurement uncertainty

In preparing the consolidated financial statements for Sturgeon Lake First Nation, management is required 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 consolidated financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

2. Cash and Cash Equivalents

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Sturgeon Lake First Nation must set aside funds annually for the repair, maintenance, and replacement of worn-out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the CMHC Replacement and Reserve Fund (these funds are disclosed in Note 8).

Cash and cash equivalents is comprised of the following:

	2018	2017
Internally restricted		
Capital Planning	\$ 825,439	\$ 549,019
Education	(256,587)	837,056
Economic Development	105,151	102,082
Health	711,716	852,462
Moveable capital asset replacement reserve	61,765	58,165
	<u>1,447,484</u>	<u>2,398,784</u>
Unrestricted		
Operating	525,966	1,276,439
Social Development	(163,547)	(5,924)
	<u>362,419</u>	<u>1,270,515</u>
Total cash and cash equivalents	<u><u>\$ 1,809,903</u></u>	<u><u>\$ 3,669,299</u></u>

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

3.Accounts Receivable

	2018	2017
Due from others:		
Aboriginal Affairs and Northern Development Canada	\$ 8,340	\$ 234,757
Canada Mortgage and Housing Corporation	-	124,407
Prince Albert Grand Council	30,000	796,267
Other	402,717	422,227
	<u>441,057</u>	<u>1,577,658</u>
	441,057	1,577,658
Less: Allowance for doubtful accounts	(13,180)	(13,180)
Total Accounts Receivable	<u>\$ 427,877</u>	<u>\$ 1,564,478</u>

4.Trust Funds Held by Federal Government

	March 31, 2017	Additions 2018	Withdrawals 2018	March 31, 2018
Revenue	\$ 148,608	\$ 360,998	\$ (432,079)	\$ 77,527
Capital	6	40,000	-	40,006
End balances	<u>\$ 148,614</u>	<u>\$ 400,998</u>	<u>\$ (432,079)</u>	<u>\$ 117,533</u>

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

5.Inventories for Resale

	2018	2017
Bison inventory	<u>\$ 180,520</u>	<u>\$ 187,500</u>

6.Due from Government and Other Government Organizations

The First Nation has no funds due from government or other government organizations.

7.Loans Receivable

The First Nation has no loans receivable.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

8. Portfolio Investments

	2018	2017
CMHC Replacement Reserve Term Deposits	\$ 2,265,904	\$ 1,866,012
First Nations Bank share	1,000	1,000
	<u>\$ 2,266,904</u>	<u>\$ 1,867,012</u>

9. Investments in Government Business Enterprises

Sturgeon Lake First Nation owns 100% of Sturgeon Lake First Nation Economic Development Advisory Board, Sturgeon Lake First Nation Limited Partnership, Sturgeon Lake First Nation TLE Land Holdings Corporation, Sturgeon Lake First Nation TLE Revenue Trust, Sturgeon Lake First Nation TLE Trust Fund, and Sturgeon Lake Store and Gas Bar.

Sturgeon Lake First Nation's investments in government business enterprises consist of the following:

	2018	2017
Sturgeon Lake First Nation Economic Development Advisory Board	\$ 137,020	\$ 137,020
Sturgeon Lake First Nation Limited Partnership	5,888,465	5,798,871
Sturgeon Lake First Nation TLE Land Holdings Corporation	1,682,833	1,300,374
Sturgeon Lake First Nation TLE Revenue Trust	-	-
Sturgeon Lake First Nation TLE Trust Fund	-	-
Sturgeon Lake Store and Gas Bar	1,981,259	1,949,781
	<u>\$ 9,689,577</u>	<u>\$ 9,186,046</u>

The table on the following pages presents condensed financial information for these commercial enterprises:

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

9. Investments in Government Business Enterprises (continued)

	Sturgeon Lake First Nation Ec. Dev.	Sturgeon Lake First Nation Limited Partnership	Sturgeon Lake First Nation TLE Land Holdings	Sturgeon Lake First Nation TLE Revenue Trust	Sturgeon Lake First Nation TLE Trust Fund
Cash	\$ 126,807	\$ 156,400	\$ 55,338	\$ 773,964	\$ -
Accounts Receivable	31,158	72,536	30,043	-	-
Tangible Capital Assets	32,291	1,912,554	1,545,506	-	-
Other Assets	-	4,416,002	56,195	-	7,834,869
Total Assets	\$ 190,256	\$ 6,557,492	\$ 1,687,082	\$ 773,964	\$ 7,834,869
Accounts Payable	\$ 53,236	\$ 42,389	\$ 4,149	\$ 57,744	\$ -
Long-term Debt	-	623,312	-	-	-
Other Liabilities	-	3,326	-	716,220	7,834,869
Total Liabilities	53,236	669,027	4,149	773,964	7,834,869
Equity	137,020	5,888,465	1,682,933	-	-
Total Liabilities and Equity	\$ 190,256	\$ 6,557,492	\$ 1,687,082	\$ 773,964	\$ 7,834,869
Revenue	\$ -	\$ 986,525	\$ 106,630	\$ -	\$ -
Expenses	-	796,930	124,571	-	-
Net Income (loss)	\$ -	\$ 189,595	\$ (17,941)	\$ -	\$ -

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

9. Investments in Government Business Enterprises (continued)

	Sturgeon Lake Store and Gas Bar	2018 Total	2017 Total
Cash	\$ 289,161	\$ 1,401,670	\$ 1,207,454
Accounts Receivable	224,290	358,027	332,391
Inventory	231,769	231,769	229,493
Tangible Capital Assets	406,261	3,896,612	3,530,806
Other Assets	1,044,443	13,351,509	13,359,979
Total Assets	\$ 2,195,924	\$ 19,239,587	\$ 18,660,123
Accounts Payable	\$ 189,665	\$ 347,183	\$ 289,260
Long-term Debt	-	623,312	708,320
Other Liabilities	25,000	8,579,415	8,478,498
Total Liabilities	214,665	9,549,910	9,474,078
Equity	1,981,259	9,689,677	9,186,045
Total Liabilities and Equity	\$ 2,195,924	\$ 19,239,587	\$ 18,660,123
Revenue	\$ 5,420,496	\$ 6,513,651	\$ 6,157,452
Expenses	5,039,287	5,960,788	5,200,596
Net Income (loss)	\$ 381,209	\$ 552,863	\$ 956,856

10. Accounts Payable and Accrued Liabilities

	2018	2017
Trade payables	\$ 357,551	\$ 1,120,954
Accrued salaries and benefits payable	41,219	13,570
Other accrued liabilities	7,032	30,390
	\$ 405,802	\$ 1,164,914

11. Due to Government and Other Government Organizations

The First Nation has no funds due to government and other government organizations.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

12. Deferred Revenue

	Balance March 31, 2017	Funding Received 2018	Revenue Recognized 2018	Balance March 31, 2018
<u>Federal Government</u>				
Capital, West Lagoon	-	387,321	-	387,321
Capital, West Subdivision	-	33,955	-	33,955
Capital, Water Treatment Plant	\$ 611,906	\$ -	\$ (290,083)	\$ 321,823
Capital, East Side upgrades	1,954	-	-	1,954
Election / Economic Development	126,965	50,001	-	176,966
	740,825	471,277	(290,083)	922,019
<u>Provincial Government</u>				
Education	493,468	-	(236,797)	256,671
<u>Other</u>				
Administration / Access	161,807	-	(96,081)	65,726
	\$ 1,396,100	\$ 471,277	\$ (622,961)	\$ 1,244,416

Deferred revenue represents the amount of funds received by the First Nation which must be spent on certain projects. As these projects had not been completed as of the year end, the revenue has been deferred until such time as the projects are carried out.

13. Long-Term Debt and Obligations under Capital Leases

	2018	2017
<u>Long-term debt financing tangible capital assets</u>		
CMHC mortgage repayable in monthly blended payments of \$1,636, bearing interest at a rate 1.64% per annum. The mortgage matures on January 1, 2027 and is guaranteed by the Government of Canada.	\$ 161,093	\$ 178,186
CIBC loan repayable at \$18,647 per quarter plus interest at a rate of prime plus 1.00% per annum. The loan matures on January 5, 2020 and is secured by a general security agreement covering all First Nation property.	136,693	211,282
CIBC loan repayable at \$7,092 per quarter plus interest at a rate of prime plus 1.25% per annum. The loan matures on September 1, 2018 and is secured by a general security agreement over certain busses with a carrying value of nil.	42,544	127,648
CIBC mortgage repayable at \$2,515 per month, bearing interest at a rate of 5.50% per annum. The loan matures on March 1, 2029 and is secured by a general security agreement over certain buildings with a carrying value of \$302,635.	247,984	270,116
CMHC mortgage repayable in monthly blended payments of \$2,446, bearing interest at a rate 1.11% per annum. The mortgage matures on July 1, 2035 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$919,426.	462,712	486,794

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

13. Long-Term Debt and Obligations under Capital Leases (continued)

CMHC mortgage is repayable in monthly blended payments of \$2,168, bearing interest at a rate 1.39% per annum. The mortgage matures on April 1, 2025 and is guaranteed by the Government of Canada.	175,431	198,840
CMHC mortgage is repayable in monthly blended payments of \$8,192, bearing interest at a rate 1.11% per annum. The mortgage matures on April 1, 2031 and is guaranteed by the Government of Canada.	1,196,809	1,281,353
CMHC mortgage is repayable in monthly blended payments of \$5,667, bearing interest at a rate 1.62% per annum. The mortgage matures on January 1, 2033 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$999,363.	896,531	949,593
CMHC mortgage is repayable in monthly blended payments of \$2,880, bearing interest at a rate 1.12% per annum. The mortgage matures on December 1, 2033 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$317,766.	224,604	256,464
CMHC mortgage was in monthly blended payments of \$2,088 per month, bearing interest at a rate of 4.97%. The loan was repaid in full in 2018.	-	35,415
CMHC mortgage is repayable in monthly blended payments of \$1,638, bearing interest at a rate 2.11% per annum. The mortgage matures on December 1, 2028 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$1,409,799.	188,994	204,503
CMHC mortgage is repayable in monthly blended payments of \$3,935, bearing interest at a rate 1.11% per annum. The mortgage matures on October 1, 2035 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$1,034,189.	754,081	792,715
CMHC mortgage is repayable in monthly blended payments of \$2,459, bearing interest at a rate 1.19% per annum. The mortgage matures on October 1, 2035 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$1,034,189.	467,975	491,770
CMHC mortgage is repayable in monthly blended payments of \$6,817, bearing interest at a rate 2.63% per annum. The mortgage matures on June 1, 2036 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$1,255,567.	1,172,369	1,229,904
CMHC mortgage is repayable in monthly blended payments of \$2,031, bearing interest at a rate 1.64% per annum. The mortgage matures on December 1, 2036 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$519,841.	392,678	411,042
CMHC mortgage is repayable in monthly blended payments of \$511, bearing interest at a rate 1.69% per annum. The mortgage matures on February 1, 2038 and is guaranteed by the Government of Canada and a general security agreement over certain buildings with a carrying value of \$109,347.	103,643	106,204

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

13. Long-Term Debt and Obligations under Capital Leases (continued)

CIBC loan repayable at \$143,750 per quarter plus interest at a rate of prime plus 1.50% per annum. The loan matures on October 5, 2019 and is secured by a general security agreement.

716,250 1,411,250

CIBC loan repayable in annual blended payment of \$543,773, bearing interest at a rate of 4.20%, due June 20174. The loan was repaid in full in 2018.

- 543,773

CIBC loan repayable at \$1,586 per quarter plus interest at a rate of prime plus 1.25% per annum. The loan matures on July 1, 2018 and is secured by a general security agreement.

6,942 25,372

Total long-term debt

\$ 7,347,333 \$ 9,212,224

Anticipated annual principal repayments over the next five years and thereafter are as follows:

2019	1,826,305
2020	1,197,701
2021	828,527
2022	511,230
2023	517,402
Thereafter	2,466,168
Total	7,347,333

Obligations under capital leases

The First Nation has no obligations under capital leases.

14. Risk Management

The First Nation has no defined risk management policy.

15. Employee Benefit Obligations

The First Nation does not have any employee benefit obligations.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

16. Tangible Capital Assets

	Cost					Accumulated Amortization				Net Book Value	
	Opening Balance	Additions	Disposals	Transfers of Assets	Closing Balance	Opening Balance	Amortization	Disposals, Write-offs & Other Adjustments	Closing Balance	Total 2018	Total 2017
Tangible Capital Assets											
Land	\$ 2,426,900	\$ -	\$ -	\$ -	\$ 2,426,900	\$ -	\$ -	\$ -	\$ -	\$ 2,426,900	\$ 2,426,900
Buildings	24,318,916	236,797	-	-	24,555,713	(18,473,283)	(690,563)	-	(19,163,846)	5,391,867	5,845,633
Infrastructure	9,507,569	318,807	-	-	9,826,376	(695,145)	(71,168)	-	(766,313)	9,060,063	8,812,424
Equipment	17,077,797	-	-	-	17,077,797	(2,527,229)	(436,481)	-	(2,963,710)	14,114,087	14,550,568
Vehicles	7,757,558	475,468	-	-	8,233,026	(1,653,174)	(249,313)	-	(1,902,487)	6,330,539	6,104,384
Total	\$ 61,088,740	\$ 1,031,072	\$ -	\$ -	\$ 62,119,812	\$(23,348,831)	\$ (1,447,525)	\$ -	\$(24,796,356)	\$ 37,323,456	\$ 37,739,909

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

17.Contractual Obligations

The First Nation does not have any contractual obligations.

18.Contingent Liabilities

The First Nation does not have any contingent liabilities.

19.Government Transfers

	2018			2017		
	Operating	Capital	Total	Operating	Capital	Total
Federal government transfers:						
Aboriginal Affairs and Northern Development Canada	\$ 11,310,677	\$ -	\$ 11,310,677	\$ 15,512,210	\$ -	\$ 15,512,210
Health Canada	2,680,195	-	2,680,195	2,495,291	-	2,495,291
Canada Mortgage and Housing Corporation	-	487,088	487,088	-	527,288	527,288
Other	(138,676)	-	(138,676)	118,771	-	118,771
Total	13,852,196	487,088	14,339,284	18,126,272	527,288	18,653,560
Provincial government transfers	1,071,197	-	1,071,197	1,088,389	-	1,088,389
	\$ 14,923,393	\$ 487,088	\$ 15,410,481	\$ 19,214,661	\$ 527,288	\$ 19,741,949

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

20. Segment Disclosure

Sturgeon Lake First Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported. For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The segment results for the period are as follows:

	Education			Health			Economic Development			Housing		
	<i>Budget 2018</i>	2018	2017	<i>Budget 2018</i>	2018	2017	<i>Budget 2018</i>	2018	2017	<i>Budget 2018</i>	2018	2017
Revenues:												
Federal government operating transfers	\$ 4,138,205	\$ 4,508,915	\$ 3,708,909	\$ 2,318,335	\$ 2,680,195	\$ 2,495,291	\$ -	\$ 25,600	\$ -	\$ 864,764	\$ 760,440	\$ 1,099,358
Provincial government operating transfers	-	-	-	201,000	137,500	168,068	-	-	-	-	-	-
Other revenue	1,728,946	1,915,913	1,909,429	516,420	987,915	542,948	-	-	12,556	78,810	209,955	164,680
Total Revenue	5,867,151	6,424,828	5,618,338	3,035,755	3,805,610	3,206,307	-	25,600	12,556	943,574	970,395	1,264,038
Expenses:												
Salaries and benefits	3,168,812	3,633,708	2,930,404	1,408,178	1,596,355	1,320,391	-	-	-	-	44,376	-
Debt Servicing	92,093	511,602	104,182	-	-	-	-	-	-	-	-	-
Amortization	-	536,384	554,390	108,500	134,432	93,659	-	-	-	-	-	-
Other Expenses	2,705,651	3,911,036	3,395,575	1,760,199	1,956,610	1,390,976	-	25,600	12,556	442,604	1,118,729	925,120
Total Expenses	5,966,556	8,592,730	6,984,551	3,276,877	3,687,397	2,805,026	-	25,600	12,556	442,604	1,163,105	925,120
Annual Surplus (Deficit)	\$ (99,405)	\$ (2,167,902)	\$ (1,368,213)	\$ (241,122)	\$ 118,213	\$ 401,281	\$ -	\$ -	\$ -	\$ 500,970	\$ (192,710)	\$ 338,918

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

20. Segment Disclosure (continued)

	Social Services			Band Government			Community Services			Capital		
	<i>Budget 2018</i>	2018	2017	<i>Budget 2018</i>	2018	2017	<i>Budget 2018</i>	2018	2017	<i>Budget 2018</i>	2018	2017
Revenues:												
Federal government operating transfers	\$ 2,596,836	\$ 2,797,160	\$ 2,314,962	\$ 1,567,255	\$ 1,230,054	\$ 1,024,365	\$ 473,395	\$ 661,563	\$ 5,864,032	\$ -	\$ -	\$ -
Federal government capital transfers	-	-	-	-	-	-	-	-	-	491,052	487,088	527,288
Other revenue	-	-	-	160,759	524,078	681,820	(114,409)	71,519	534,140	368,184	866,023	1,287,097
Total Revenue	2,596,836	2,797,160	2,314,962	1,728,014	1,754,130	1,706,185	358,986	733,082	6,398,172	859,236	1,353,111	1,814,385
Expenses:												
Salaries and benefits	-	-	-	801,639	571,873	574,243	247,419	268,010	268,610	-	98,519	6,600
Debt Servicing	-	-	-	36,706	47,625	22,230	-	-	-	530,160	118,611	139,767
Amortization	-	-	-	-	216,183	145,973	-	236,558	555,610	-	323,969	461,668
Other Expenses	2,596,836	2,907,835	2,550,768	608,074	1,135,525	886,483	294,647	377,869	646,328	329,076	647,562	646,899
Total Expenses	2,596,836	2,907,835	2,550,768	1,446,419	1,971,206	1,628,929	542,066	882,437	1,470,548	859,236	1,188,661	1,254,934
Annual Surplus (Deficit)	\$ -	\$ (110,675)	\$ (235,806)	\$ 281,595	\$ (217,076)	\$ 77,256	\$ (183,080)	\$ (149,355)	\$ 4,927,624	\$ -	\$ 164,450	\$ 559,451

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

20. Segment Disclosure (continued)

	Other			Total Before Adjustments			Consolidation Adjustments			Consolidated Totals		
	Budget 2018	2018	2017	Budget 2018	2018	2017	Budget 2018	2018	2017	Budget 2018	2018	2017
Revenues:												
Federal government operating transfers	\$ 392,558	\$ 1,188,269	\$ 385,675	\$ 12,351,348	\$ 13,852,196	\$ 16,890,592	\$ -	\$ -	\$ -	\$ 12,351,348	\$ 13,852,196	\$ 16,890,592
Federal government capital transfers	-	-	-	491,052	487,088	527,288	-	-	-	491,052	487,088	527,288
Provincial government operating transfers	850,000	933,697	920,321	1,051,000	1,071,197	1,088,389	-	-	-	1,051,000	1,071,197	1,088,389
Income from investments in government business enterprise	-	6,513,650	6,207,452	-	6,513,650	6,207,452	-	-	-	-	6,513,650	6,207,452
Other revenue	(352,614)	2,887,172	1,757,568	2,386,096	7,462,573	6,890,238	-	-	-	2,386,096	7,462,573	6,890,238
Total Revenue	889,944	11,522,788	9,271,016	16,279,496	29,386,704	31,603,959	-	-	-	16,279,496	29,386,704	31,603,959
Expenses:												
Salaries and benefits	185,085	202,707	223,670	5,811,133	6,415,548	5,323,918	-	-	-	5,811,133	6,415,548	5,323,918
Debt Servicing	-	-	-	658,959	677,838	266,179	-	-	-	658,959	677,838	266,179
Amortization	-	-	-	108,500	1,447,526	1,811,300	-	-	-	108,500	1,447,526	1,811,300
Other Expenses	808,809	8,505,346	6,082,940	9,545,896	20,586,112	16,537,645	-	-	-	9,545,896	20,586,112	16,537,645
Total Expenses	993,894	8,708,053	6,306,610	16,124,488	29,127,024	23,939,042	-	-	-	16,124,488	29,127,024	23,939,042
Annual Surplus (Deficit)	\$ (103,950)	\$ 2,814,735	\$ 2,964,406	\$ 155,008	\$ 259,680	\$ 7,664,917	\$ -	\$ -	\$ -	\$ 155,008	\$ 259,680	\$ 7,664,917

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

21. Expenses by Object

The following is a summary of expenses by object:

	2018	2017
Salaries and wages	\$ 6,415,548	\$ 5,323,918
Staff development	228,398	246,702
Supplies and services	900,952	1,094,841
Interest	677,838	266,179
Professional services	62,506	57,313
Rental expenditures	6,282	5,329
Fees and contract services	1,026,025	709,971
Other	15,193,992	13,406,656
Amortization	1,447,526	1,811,300
	\$ 25,959,067	\$ 22,922,209

22. Trusts Under Administration

Sturgeon Lake First Nation acts as a trustee for a number of third parties, holding assets and administering them on their behalf. These assets held in trust are not included on the statement of financial position as assets of Sturgeon Lake First Nation. Amounts held in trust at the year-end are the following:

	2018	2017
Heritage Trust Fund		
Opening Balance	\$ 1,598,091	\$ 1,877,949
Interest Earned	\$ 12,150	\$ 6,341
Withdrawals	\$ -	\$ (286,199)
Heritage Trust Fund Ending Balance	\$ 1,610,241	\$ 1,598,091
Treaty Land Entitlement Trust Fund	8,551,090	8,368,503

23. Subsequent Events

The First Nation does not have any subsequent events to report.

24. Budgeted Figures

The budget figures are provided for information purposes only and were not covered by the scope of the external audit. Budget figures were not available for all programs.

25. Comparative Figures

Certain of the comparative figures may have been reclassified to conform to the current year's presentation.

STURGEON LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2018

26. Financial Restatement

The March 31, 2017 figures have been restated. \$646,936 of Accounts Receivable regarding revenues from certain Government Business Enterprises and the Prince Albert Grand Council were not accounted for, but now has been. As a result, Accounts Receivable was restated from \$917,543 to \$1,564,478 and total Revenue was restated from \$30,957,023 to \$31,603,959. In addition, it was found that Long-term debt included a loan that was already included in the valuation of a certain Government Business Enterprise. As a result, Long-term debt was restated from \$9,920,544 to \$9,212,224. Accordingly, the Accumulated Surplus was restated from \$41,087,750 to \$42,441,006 as a result of the above identified misstatements.

STURGEON LAKE FIRST NATION
SCHEDULE OF REVENUE, EXPENDITURES AND UNEXPENDED EQUITY BY PROGRAM
Year Ended March 31, 2018

CURRENT YEAR OPERATIONS

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	Aboriginal Affairs and Northern Development Canada	Other Revenues	Transfers	Revenue	Total Expenditures	Annual Excess (Shortfall)	Transfers (To) / From Deferred	SURPLUS (DEFICIT)			Prior	Cumulative
								2018	2017	Adjustments		
Administration												
Band Support	\$ 675,838	\$ 292,223	\$ -	\$ 968,061	\$ 1,227,088	\$ (259,027)	\$ -	\$ (259,027)	\$ 94,149	\$ -	\$ 5,030,965	\$ 4,771,938
Community Buildings	50,265	70,901	-	121,166	141,825	(20,459)	-	(20,459)	(3,811)	-	(212,845)	(233,104)
Early Childhood Intervention Program	-	-	-	-	-	-	-	-	-	-	(47,187)	(47,187)
Indian Registry	21,776	605	-	22,381	24,216	(1,835)	-	(1,835)	(4,724)	-	(116,987)	(118,802)
Land Management	104,032	-	-	104,032	104,166	(134)	-	(134)	-	-	(14,007)	(14,141)
NLCDC	-	316,260	-	316,260	231,357	84,903	-	84,903	-	-	(8,937)	75,966
RCMP	-	54,310	-	54,310	69,820	(15,510)	-	(15,510)	8,894	-	44,458	28,946
Social Development	167,920	-	-	167,920	173,058	(5,138)	-	(5,138)	(17,252)	-	(245,113)	(250,249)
NL Wellness and Training	-	-	-	-	-	-	-	-	-	-	11,185	11,185
CMHC												
Pre 1997	-	87,592	-	87,592	191,748	(104,156)	-	(104,156)	(202,710)	-	858,027	753,871
Post 1997	-	999,998	-	999,998	996,913	3,085	-	3,085	272,910	-	2,557,838	2,560,923
Education												
Comprehensive Education Support	180,597	6,000	-	186,597	186,597	-	-	-	(19,305)	-	(67,907)	(67,907)
FN Student Success Program	-	377,280	-	377,280	377,280	-	-	-	-	-	-	-
Early Learning & Childcare Funding	-	17,273	-	17,273	17,273	-	-	-	-	-	-	-
First Ministers Meeting	-	6,500	-	6,500	6,500	-	-	-	-	-	-	-
Headstart	-	70,000	-	70,000	70,000	-	-	-	-	-	28,048	28,048
Instructional	2,817,134	181,388	-	2,998,520	3,522,243	(523,723)	-	(523,723)	(138,644)	-	412,440	(111,283)
New Paths	-	357,258	-	357,258	357,258	-	-	-	-	-	(311)	(311)
Hot Lunch Program	133,301	3,251	-	136,552	136,552	-	-	-	-	-	-	-
FN Youth Employment Strategy & Skills Link	111,125	-	-	111,125	111,125	-	-	-	-	-	-	-
Operations and Maintenance	919,278	-	-	919,278	1,345,517	(426,239)	-	(426,239)	(399,531)	-	11,827,447	11,401,208
RMO	-	914,238	-	914,238	914,238	-	-	-	-	-	-	-
Bussing	336,016	-	-	336,016	500,161	(164,145)	-	(164,145)	(153,376)	-	(367,503)	(531,648)
Minor Capital	-	-	-	-	-	-	-	-	-	-	(7,777)	(7,777)
Community School	-	-	-	-	-	-	-	-	-	-	(77)	(77)
Women's Foundation	-	-	-	-	-	-	-	-	-	-	14,383	14,383
Housing												
Capital Housing	760,440	209,955	-	970,395	1,163,105	(192,710)	-	(192,710)	338,918	-	(334,723)	(527,433)
Infrastructure												
Other Protection	11,200	-	-	11,200	11,200	-	-	-	-	-	-	-
Fire Protection	16,374	-	-	16,374	25,747	(9,373)	-	(9,373)	9,373	-	(55,390)	(84,763)
Electrical Systems	10,720	-	-	10,720	10,720	-	-	-	-	-	3,993	3,993
Roads	126,866	31,860	-	158,726	329,939	(171,213)	-	(171,213)	(269,198)	-	(328,816)	(500,029)
Solid Waste	105,776	23,339	-	129,115	267,611	(138,496)	-	(138,496)	(77,449)	-	(41,942)	(180,438)
Water Treatment Plant	-	-	-	-	-	-	290,083	290,083	5,439,276	-	6,150,657	6,440,740
Waste Water	183,168	16,320	-	199,488	320,927	(121,439)	-	(121,439)	(174,378)	-	1,449,126	1,327,687
Water Systems	207,459	-	-	207,459	206,376	1,083	-	1,083	-	-	-	1,083
	\$ 6,939,285	\$ 4,036,549	\$ -	\$ 10,975,834	\$ 13,040,358	\$ (2,064,524)	\$ 290,083	\$ (1,774,441)	\$ 4,703,142	\$ -	\$ 26,539,263	\$ 24,764,822

STURGEON LAKE FIRST NATION
SCHEDULE OF REVENUE, EXPENDITURES AND UNEXPENDED EQUITY BY PROGRAM
Year Ended March 31, 2018

CURRENT YEAR OPERATIONS

Page 2 of 2

	Aboriginal Affairs and Northern Development Canada	Other Revenues	Transfers	Revenue	Total Expenditures	Annual Excess (Shortfall)	Transfers (To) / From Deferred	SURPLUS (DEFICIT)		Adjustments	Prior	Cumulative
								2018	2017			
Other												
Bison	\$ -	\$ 165,289	\$ -	\$ 165,289	\$ 152,254	\$ 13,035	\$ -	\$ 13,035	\$ 153,156	\$ -	\$ 106,101	\$ 119,136
Economic Development	25,600	-	-	25,600	25,600	-	-	-	-	-	300,568	300,568
Fire Suppression	-	134,495	-	134,495	134,495	-	-	-	(4,609)	-	(136,250)	(136,250)
Tourism	-	-	-	-	-	-	-	-	-	-	(156,481)	(156,481)
FN Inuit Youth Employment	-	-	-	-	-	-	-	-	-	-	(298)	(298)
FAS / FASD Mentorship	-	-	-	-	-	-	-	-	-	-	(14,436)	(14,436)
Crime Prevention / Intervention	-	-	-	-	-	-	-	-	-	-	627	627
CMHC Housing	-	-	-	-	-	-	-	-	-	-	(60,664)	(60,664)
Post Secondary	1,063,376	7,000	-	1,070,376	1,208,390	(138,014)	-	(138,014)	34,867	-	(61,830)	(199,844)
Local Labour	-	296,386	-	296,386	296,386	-	-	-	1,011	-	(355,993)	(355,993)
Revenue	-	2,611,039	-	2,611,039	1,271,416	1,339,623	-	1,339,623	1,127,923	-	6,133,021	7,472,644
National Child Benefit	392,558	43,101	-	435,659	442,104	(6,445)	-	(6,445)	(12,154)	-	(228,673)	(235,118)
Social Assistance - BN	2,600,324	-	-	2,600,324	2,710,994	(110,670)	-	(110,670)	(239,237)	-	(1,251,740)	(1,362,410)
Social Assistance - SN	196,836	-	-	196,836	196,841	(5)	-	(5)	3,431	-	37,327	37,322
Band Enterprises	-	6,513,650	-	6,513,650	5,960,789	552,861	-	552,861	1,006,855	-	6,601,472	7,154,333
Capital Funding	-	-	-	-	-	-	265,521	265,521	489,251	-	965,545	1,231,066
	4,278,694	9,770,960	-	14,049,654	12,399,269	1,650,385	265,521	1,915,906	2,560,494	-	11,878,286	13,794,192
Health												
Building Healthy Communities	-	214,250	-	214,250	191,082	23,168	-	23,168	56,344	-	254,061	277,229
Home Care	-	423,768	-	423,768	422,527	1,241	-	1,241	18,434	-	16,979	18,220
Health Transfer	-	1,623,454	-	1,623,454	1,462,209	161,245	-	161,245	210,457	-	3,508,697	3,669,942
Mental Health	-	200,000	-	200,000	200,001	(1)	-	(1)	-	-	(181,462)	(181,463)
Prenatal	-	36,000	-	36,000	34,621	1,379	-	1,379	2,541	-	38,263	39,642
Aboriginal Diabetes Initiative	-	66,325	-	66,325	66,326	(1)	-	(1)	1	-	(50,139)	(50,140)
Medical Transportation	-	323,228	-	323,228	379,208	(55,980)	-	(55,980)	(8,989)	-	(55,049)	(111,029)
HIV - AIDS	-	126,827	-	126,827	127,042	(215)	-	(215)	-	-	9,624	9,409
Home Care (AANDC)	92,698	-	-	92,698	101,548	(8,850)	-	(8,850)	9	-	63,628	54,778
Daycare	-	169,661	-	169,661	162,268	7,393	-	7,393	6,101	-	236,345	243,738
Water Lab	-	29,000	-	29,000	31,945	(2,945)	-	(2,945)	(7,045)	-	(9,011)	(11,956)
Traditional Health	-	217,500	-	217,500	215,736	1,764	-	1,764	120,166	-	190,130	191,894
Access	-	189,034	-	189,034	195,563	(6,529)	-	(6,529)	-	-	-	(6,529)
Maternal Child Health	-	93,865	-	93,865	97,321	(3,456)	-	(3,456)	2,262	-	1,391	(2,065)
	92,698	3,712,912	-	3,805,610	3,687,397	118,213	-	118,213	401,281	-	4,023,457	4,141,670
GRAND TOTALS	\$ 11,310,677	\$ 17,520,421	\$ -	\$ 28,831,098	\$ 29,127,024	\$ (295,926)	\$ 555,604	\$ 259,678	\$ 7,684,917	\$ -	\$ 42,441,006	\$ 42,700,684