



**Kahkewistahaw First Nation
Consolidated Financial Statements**
March 31, 2016



ACCOUNTING > CONSULTING > TAX
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Kahkewistahaw First Nation

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For the year ended March 31, 2016

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To the Members of Kahkewistahaw First 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.

Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by 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 Chief and Council and management to discuss their audit findings.

July 19, 2016

Signed: Michael Bob Management

Independent Auditors' Report

To the Members of Kahkewistahaw First Nation:

We have audited the accompanying consolidated financial statements of Kahkewistahaw First Nation, which comprise the consolidated statement of financial position as at 2016, and the consolidated statements of operations and accumulated surplus, change in net financial assets (net debt) and cash flows, and the related schedules 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.

Auditors' 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 generally accepted 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 auditors' 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 entity'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 entity'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, the consolidated financial statements present fairly, in all material respects, the financial position of Kahkewistahaw First Nation as at March 31, 2016 and the results of its operations, change in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Emphasis of Matter

Without modifying our opinion, we draw attention to Notes 12 and 14 to the consolidated financial statements which describe that Kahkewistahaw First Nation initiated a Qu'Appelle Valley Indian Development Authority (QVIDA) flood claim for damages sustained by the First Nation. The First Nation has obtained a loan to fund costs of negotiations and has taken insurance to cover the repayment of the loan if in excess of settlement proceeds.

Saskatoon, Saskatchewan

July 19, 2016

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MNP LLP

Chartered Professional Accountants

MNP

Kahkewistahaw First Nation
Consolidated Statement of Financial Position
As at March 31, 2016

	<i>2016 Actual</i>	<i>2015 Actual</i>
Financial assets		
Current		
Cash resources	2,106,779	1,486,871
Accounts receivable (Note 3)	664,207	599,872
Due from related parties (Note 4)	77,153	240,895
Restricted cash (Note 5)	10,624,728	7,910,918
Portfolio investment (Note 6)	331,558	390,544
	13,804,425	10,629,100
Investments in First Nation business entities (Note 7)	6,053,667	6,823,228
Funds held in Ottawa Trust Fund (Note 8)	19,730	19,525
Total financial assets	19,877,822	17,471,853
Financial liabilities		
Current		
Accounts payable and accruals	878,533	532,735
Unearned contribution in lieu of taxes	545,000	545,000
Deferred revenue (Note 9)	9,632,427	7,948,676
Due to Kahkewistahaw 1907 Surrender Trust - Trust Account (Note 10)	1,183,560	-
Current portion of long-term debt (Note 11)	435,739	432,032
	12,675,259	9,458,443
Term loans subject to refinancing (Note 11)	8,968,706	-
	21,643,965	9,458,443
Long-term debt (Note 11)	4,799,851	3,762,515
Total financial liabilities	26,443,816	13,220,958
Net financial assets (net debt)	(6,565,994)	4,250,895
Contingent asset (Note 12)		
Non-financial assets		
Tangible capital assets (Note 13)	31,706,412	22,387,883
Prepaid expenses	60,075	45,000
Total non-financial assets	31,766,487	22,432,883
Accumulated surplus (Note 14)	25,200,493	26,683,778

Approved on behalf of the First Nation

Signed: Louis Taypotat

Chief

Signed: Michael Bob

Councillor

Kahkewistahaw First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada (Note 19)	6,466,729	6,835,937	6,412,235
Health Canada (Note 20)	558,800	885,874	745,432
Contributions in lieu of taxes	789,000	838,971	851,292
First Nations Trust	540,000	664,411	665,136
Insurance proceeds	-	428,412	326,970
Rental	167,700	417,747	107,280
Other	164,467	350,462	171,400
Fuel and Tobacco Rebate	368,000	382,031	447,945
Canada Mortgage and Housing Corporation	270,000	338,090	298,791
CMHC rental	266,800	312,907	305,052
Contribution Kahkewistahaw 1907 Trust	240,000	241,957	320,171
Yorkton Tribal Council	171,350	226,625	231,934
Kahkewistahaw Community Improvement Fee	-	197,432	-
Painted Hand Community Development Corporation	63,000	152,557	50,768
Administration fees	(89,671)	71,236	71,185
Land lease	9,300	38,125	41,792
Interest	20,000	14,853	17,149
Income from PHC Holdings Limited Partnership	-	-	126,711
Loss from investments in First Nation business entities	-	(819,561)	(606,194)
Total revenues	10,005,475	11,578,066	10,585,049
Program expenses			
Band Development	301,320	344,910	319,267
Band Government	1,368,642	1,722,028	1,247,779
Band Project Revenue	2,096,351	2,912,713	2,405,804
Community Infrastructure	792,500	1,319,373	1,148,785
Capital	621,600	514,512	539,626
Education	3,376,742	3,876,960	3,751,826
Land, Reserves and Trusts	263,475	954,209	246,743
Social Services	1,149,246	838,363	1,027,760
Health	508,948	578,283	601,872
Total expenses	10,478,824	13,061,351	11,289,462
Annual deficit	(473,349)	(1,483,285)	(704,413)
Accumulated surplus, beginning of year	26,683,778	26,683,778	27,388,191
Accumulated surplus, end of year	26,210,429	25,200,493	26,683,778

Kahkewistahaw First Nation
Consolidated Statement of Change in Net Financial Assets (Net Debt)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Annual deficit	(473,349)	(1,483,285)	(704,413)
Purchases of tangible capital assets	-	(10,717,360)	(285,883)
Amortization of tangible capital assets	-	1,398,831	1,411,996
Use (acquisition) of prepaids	-	(15,075)	25,844
	-	(9,333,604)	1,151,957
Increase (decrease) in net financial assets (net debt)	(473,349)	(10,816,889)	447,544
Net financial assets, beginning of year	4,250,895	4,250,895	3,803,351
Net financial assets (net debt), end of year	3,777,546	(6,565,994)	4,250,895

Kahkewistahaw First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2016

	2016 <i>Actual</i>	2015 <i>Actual</i>
Cash provided by (used for) the following activities		
Operating activities		
Annual deficit	(1,483,285)	(704,413)
Non-cash items		
Amortization	1,398,831	1,411,996
Loss from investments in First Nation business entities	819,561	606,194
	735,107	1,313,777
Changes in:		
Accounts receivable	(64,335)	474,071
Accounts payable and accruals	345,798	(230,107)
Unearned contribution in lieu of taxes	-	545,000
Deferred revenue	1,683,751	3,178,700
Prepaid expenses	(15,075)	25,844
	2,685,246	5,307,285
Financing activities		
Repayments of long-term debt	(3,161,727)	(427,165)
Advances of long-term debt	13,171,476	-
Decrease (increase) in due to (from) related parties (net)	1,347,302	(172,827)
	11,357,051	(599,992)
Capital activities		
Purchases of tangible capital assets	(10,717,360)	(285,883)
Investing activities		
Increase in restricted cash	(2,713,810)	(3,567,649)
Decrease (increase) in portfolio investment	58,986	(79,479)
Increase in funds held in Ottawa Trust Fund	(205)	(7,355)
Withdrawals from First Nation business entities	106,900	275,000
Contributions to First Nation business entities	(156,900)	(81,000)
	(2,705,029)	(3,460,483)
Increase in cash resources	619,908	960,927
Cash resources, beginning of year	1,486,871	525,944
Cash resources, end of year	2,106,779	1,486,871
Supplementary cash flow information		
Interest paid	248,355	154,166

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

1. Operations

The Kahkewistahaw First Nation (the "First Nation") is located in the Province of Saskatchewan, and provides various services to its Members. The Kahkewistahaw First Nation financial reporting entity includes the First Nation's operations, and all related entities that are accountable to the First Nation, and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated 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 financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities which are recorded using the modified equity method.

The First Nation has consolidated the assets, liabilities, revenues and expenses of the following entities and departments:

- Kahkewistahaw First Nation
- Kahkewistahaw First Nation CMHC Housing
- Kahkewistahaw 1907 Trust - Band Account

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.

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

- Kahkewistahaw Economic Management Corporation
- Kahkewistahaw Reserve #72 A-1 Land (Yorkton Development - Commercial Land)
- Kahkewistahaw Developments Limited Partnership
- Kahkewistahaw Management Limited Partnership

The Kahkewistahaw 1907 Trust - Trust Account and Kahkewistahaw 1907 Trust - Authorized Expense Account are not included in the consolidated financial statements as these entities are administered and controlled by Trustees and relate to the operations of the Trust.

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Asset classification

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

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

Cash resources

Cash resources includes balances with banks and short-term investments with maturities of three months or less.

Restricted cash

Restricted cash consists of funds held in 1907 Trust - Band Account, CMHC replacement reserve and operating reserve bank accounts, Pillipow Scholarship Fund and capital project bank accounts.

Portfolio investments

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

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of the First Nation's Members by the Government of Canada consist of:

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

Net financial assets

The First Nation's consolidated financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the First Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

The First Nation's original reserve land is not recognized in the consolidated financial statements.

Amortization

Tangible capital assets are amortized annually using the straight line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	20-40 years
Equipment	5-15 years
Housing (CMHC and First Nation)	20-40 years
Roads	40 years
Water infrastructure	10-40 years

Purchased land is not amortized. Projects under construction is not amortized until assets are put into use.

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

Revenue recognition

Government Transfers

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

Funding

Revenue 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 is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Other revenues

Rental and lease revenue is recognized over the rental term. Contributions in lieu of taxes and other revenues are earned from other services provided by the First Nation and are recognized when the service has been provided. Income from PHC Holdings Limited Partnership is recognized as the income is allocated to the First Nation's partners' capital account.

Use of estimates

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenues and expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable, and amounts due from related entities and departments, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First 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, 2016. No liability has been recorded at March 31, 2016.

At each financial reporting date, the First 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 First Nation continues to recognize the liability until its settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

Segments

The First Nation conducts its business through 12 reportable segments - see Note 17. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenues and expenditures 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 revenues, where permitted by the funder.

Other economic interests

The First Nation is a member of several other entities. The First Nation does not share in the profit or loss of these entities. As a result these entities have not been reported in these consolidated financial statements.

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. A related standard, PS 1201, was issued to address changes to financial statement presentation related to financial instruments. In June 2015, the effective date was deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

Related party disclosures

In March 2015, PSAB issued a new standard PS 2200 *Related Party Disclosures*.

This new Section defines related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

Inter-entity transactions

In March 2015, PSAB issued a new standard PS 3420 *Inter-Entity Transactions*.

The new Section establishes standard on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

The main features of the new Section are:

- Under a policy of cost allocation, revenues and expenses are recognized on a gross basis.
- Transactions are measured at the carrying amount, except in specific circumstances.
- A recipient may choose to recognize unallocated costs for the provision of goods and services and measure them at the carrying amount, fair value or other amount dictated by policy, accountability structure or budget practice.
- The transfer of an asset or liability for nominal or no consideration is measured by the provider at the carrying amount and by the recipient at the carrying amount or fair value.
- Inter-entity transactions are considered in conjunction with PS 2200 *Related Party Disclosures*.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights

In June 2015, PSAB issued the following new standards: PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights.

PS 3210 Assets provides additional guidance to clarify the definition of assets set out in PS 1000 Financial Statement Concepts.

PS 3320 Contingent Assets establishes disclosure standards on contingent assets.

PS 3380 Contractual Rights establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

The standards are effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

3. Accounts receivable

	2016	2015
Kahkewistahaw Sand & Gravel Limited Partnership	170,414	-
Other	168,120	123,279
Insurance proceeds	162,324	226,970
Penipa Hotel Limited Partnership	97,769	135,000
TransCanada Pipelines Ltd.	45,000	-
Canada Mortgage and Housing Corporation	35,485	24,395
Kahkewistahaw Economic Management Company	19,329	-
Kahkewistahaw 1907 Trust - Authorized Expense Account	18,533	-
Painted Hand CDC	14,341	-
Health Canada	11,169	31,300
Kahkewistahaw Gas & Convenience Store Limited Partnership	11,090	78,506
SITAG	7,000	-
Yorkton Tribal Council	3,633	51,863
Mamawi Holdings Limited Partnership	-	5,350
Indigenous and Northern Affairs Canada	-	3,209
Allowance for doubtful accounts	764,207	679,872
	(100,000)	(80,000)
	664,207	599,872

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

4. Due from related parties

	2016	2015
Kahkewistahaw Bingo Account	54,712	41,127
Kahkewistahaw Minor Hockey	18,189	-
Kahkewistahaw 1907 Trust - Authorized Expense Account	9,347	170,086
Kahkewistahaw Economic Management Corporation	3,675	-
Kahkewistahaw 1907 Trust - Band Account	-	23,586
Kahkewistahaw Ochapowace Community Care	(1,927)	4,115
Chief Kahkewistahaw Community School	(6,843)	1,981
	77,153	240,895

The advances are non-interest bearing, unsecured, and have no set terms of repayment. The First Nation is the Beneficiary of the 1907 Trust. The remaining parties are related through common membership.

5. Restricted cash

	2016	2015
Kahkewistahaw 1907 Trust - Band Account	9,724,114	7,082,369
Kahkewistahaw First Nation CMHC Housing Projects	472,824	389,470
Headstart Daycare Project	349,327	339,228
Pillipow Scholarship Fund GIC	59,999	-
Lagoon & WTP Repairs Project - INAC	18,464	99,851
	10,624,728	7,910,918

6. Portfolio investment

The First Nation has a 14.28% investment in PHC Holdings Limited Partnership.

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

7. Investments in First Nation business entities

The First Nation has investments in the following entities:

	2015	Contributions to business entities	Withdrawals from business entities	Net income (loss)	2016
Government Business Enterprises -					
100%:					
Kahkewistahaw Development Limited Partnership	6,634,198	-	(106,900)	(678,191)	5,849,107
Kahkewistahaw Reserve #72 A-1 Land (Yorkton Development)	531,961	-	-	-	531,961
Kahkewistahaw Management Limited Partnership	(18,012)	-	-	(2,918)	(20,930)
Kahkewistahaw Economic Management Corporation	(324,919)	156,900	-	(138,452)	(306,471)
	6,823,228	156,900	(106,900)	(819,561)	6,053,667

Summary financial information for each First Nation business enterprise, accounted for using the modified equity method, for their respective year-ends, is as follows:

	<i>Kahkewistahaw Development Limited Partnership As at December 31, 2015</i>	<i>Kahkewistahaw Economic Management Limited Partnership As at December 31, 2015</i>	<i>Kahkewistahaw Economic Management Corporation As at December 31, 2015</i>
Assets			
Current	1,438,141	500	6,802
Long-term	9,610,466	-	1,246
Total assets	11,048,607	500	8,048
Liabilities			
Current	724,593	21,430	52,202
Long-term	4,474,907	-	262,317
Total liabilities	5,199,500	21,430	314,519
Net assets (liabilities)	5,849,107	(20,930)	(306,471)
Total revenues	10,647,824	-	187,002
Total expenses	11,326,015	2,918	325,454
Comprehensive income (loss)	(678,191)	(2,918)	(138,452)

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

8. Funds held in Ottawa Trust Fund

	<i>Opening balance</i>	<i>Interest</i>	<i>Ending balance</i>
Capital	3,655	-	3,655
Revenue	15,870	205	16,075
	19,525	205	19,730

9. Deferred revenue

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

	<i>Balance, beginning of 2016</i>	<i>Contributions received</i>	<i>Contributions utilized</i>	<i>Balance, end of 2016</i>
Kahkewistahaw 1907 Trust - Band Account	7,105,954	1,434,600	-	8,540,554
INAC - Lagoon & WTP Repair Project	93,848	704,300	191,850	606,298
Band Development - Senior Programs	240,132	-	10,532	229,600
INAC - Land Management	78,212	-	-	78,212
Other	27,004	40,478	-	67,482
Pillipow Scholarship Fund	67,473	-	-	67,473
Residential School ITF Personal Credits	-	23,617	-	23,617
Ministry of Justice - Police Management Board	6,287	22,000	9,930	18,357
Painted Hand CDC - Stepping Stones	3,538	-	2,704	834
Health Canada - Headstart & Daycare Project	326,228	-	326,228	-
	7,948,676	2,224,995	541,244	9,632,427

10. Due to Kahkewistahaw 1907 Surrender Trust - Trust Account

Due to Kahkewistahaw 1907 Surrender Trust - Trust Account relates to amounts in the Kahkewistahaw 1907 Surrender Trust - Band Account that have been committed to be contributed back to the Trust Account. The amount is non-interest bearing and is expected to be paid in the 2017 fiscal year.

11. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

<i>Phase</i>	<i>Monthly Payment Including Interest</i>	<i>Interest Rate</i>	<i>Renewal Date</i>	<i>2016</i>	<i>2015</i>
I	4,751	21.50%	1-Sep-17	73,003	110,591
XII	3,149	5.04%	1-May-18	77,454	110,480
IX	1,343	6.47%	1-May-16	2,580	17,741
X	703	4.39%	1-Apr-17	8,913	16,774
XI	769	4.39%	1-Sep-16	13,377	21,823
XII	1,389	6.85%	1-Jul-17	34,165	48,000
XIII	1,086	1.11%	1-Apr-21	124,210	134,817

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

11. Long-term debt (Continued from previous page)

XIV	1,374	1.65%	1-Jun-17	166,891	180,500
XV	532	1.67%	1-Jun-18	70,265	75,429
XVI	2,092	1.04%	1-Aug-19	225,124	246,642
XVII	3,291	1.62%	1-Mar-18	581,776	611,590
XVIII	1,418	1.12%	1-Feb-20	289,939	303,620
XIX	1,772	1.12%	1-Feb-20	362,338	379,436
XX	2,623	1.92%	1-Apr-17	543,833	564,661
XXI	11,261	1.04%	1-Mar-21	1,816,418	—
				4,390,286	2,822,104
RBC Headstart Daycare Project loan with interest only payments at RBC prime plus 0.75%, due October 2016, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				3,887,221	—
RBC CMHC Housing Phase 22 bridge financing with interest only payments at RBC prime plus 1.5%, repayable in full upon the receipt of the proceeds of refinancing, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				3,351,525	—
RBC subdivision loan with interest only payments at RBC prime plus 1.25%, repayable in full upon the receipt of the proceeds of refinancing, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				1,269,960	—
RBC flood claim insurance loan with interest at RBC prime, secured by insurance policy with AmTrust Europe Limited, due December 2020 (Note 12)				557,452	—
RBC subdivision term loan repayable in annual installments of \$58,200 plus interest at RBC prime plus 1.0%, maturing May 2019, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				260,000	—
RBC CMHC Housing Phase 21 term loan repayable in monthly installments of \$5,000 plus interest at RBC prime plus 1.5%, due July 2016, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				253,441	—
RBC subdivision loan with interest only payments at RBC prime plus 1.00%, due May 2016, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				200,000	—
Ford Credit Canada loan repayable in monthly installments of \$1,735 including interest at 6.29%, maturing January 2018, secured by 2012 Ford F550, with a net book value of \$71,432				34,411	52,443
<u>First Nations Bank operating loan</u>				—	1,320,000
				14,204,296	4,194,547
Less: current portion of long-term debt				435,739	432,032
<u>Less: term loans subject to refinancing</u>				8,968,706	—
				4,799,851	3,762,515

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

11. Long-term debt (Continued from previous page)

Minimum principal repayments for the next five years, assuming renewal at similar rates and terms, are as follows:

2017	435,739
2018	453,135
2019	459,147
2020	1,043,918
2021	493,364

12. Contingent asset

During the year the Kahkewistahaw First Nation initiated a Qu'Appelle Valley Indian Development Authority (QVIDA) flood claim against the Government of Canada. The First Nation has obtained a loan to finance the costs of negotiating the settlement. Insurance has been obtained to mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time the claim is resolved.

As of March 31, 2016, expenses totalling \$557,452 have been incurred and available financing drawn (Note 11). The First Nation anticipates these costs will be paid from settlement proceeds. When the claim is finalized or the insurance proceeds are paid the amounts will be recognized in revenue.

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

13. Tangible capital assets

For the year ended March 31, 2016

	Cost			Accumulated Amortization			Net book value
	Opening balance	Additions	Transfers	Disposals	Ending balance	Current amortization on disposals	
Buildings							
18,419,833	-	-	-	-	18,419,833	10,504,691	558,577
2,687,491	351,796	-	-	-	3,039,287	1,884,895	162,862
9,693,418	-	1,876,398	-	-	11,569,816	6,250,377	442,524
170,652	-	-	-	-	170,652	60,278	12,573
5,674,461	-	-	-	-	5,674,461	561,732	222,295
Equipment							
273,674	10,365,564	(1,876,398)	-	-	8,762,840	-	-
4,730,327	-	-	-	-	4,730,327	-	-
41,369,856	10,717,360	-	-	-	52,367,216	19,261,973	1,398,831
						-	20,660,804
						-	31,706,412

For the year ended March 31, 2015

	Cost			Accumulated Amortization			Net book value
	Opening balance	Additions	Transfers	Disposals	Ending balance	Current amortization on disposals	
Buildings							
18,419,833	-	-	-	-	18,419,833	9,945,312	555,379
2,600,991	86,500	-	-	-	2,687,491	1,711,853	173,042
9,693,418	-	-	-	-	9,693,418	5,803,345	447,032
170,652	-	-	-	-	170,652	49,953	10,325
5,656,521	17,940	-	-	-	5,674,461	339,514	222,218
92,231	181,443	-	-	-	273,674	-	-
4,730,327	-	-	-	-	4,730,327	-	-
41,363,973	285,883	-	-	-	41,649,856	17,849,977	1,411,996
						-	19,261,973
						-	22,387,883

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

14. Accumulated surplus

Accumulated surplus consists of the following:

	2016	2015
Operating	1,188,678	685,628
Capital asset	17,502,116	19,513,336
Commercial	6,053,667	5,893,772
CMHC operating reserve	238,639	225,887
CMHC replacement reserve	197,663	345,630
Ottawa Trust Funds	19,730	19,525
	25,200,493	26,683,778

At March 31, 2016 the accumulated operating surplus includes \$557,452 of expenses for the QVIDA flood claim disclosed in Note 12.

15. Funds and reserves

The Kahkewistahaw First Nation maintains the following funds and reserves as part of its operations:

- Operating Fund reports on the general activities of the First Nation's administration.
- Capital Asset Fund reports on the capital assets and projects of the First Nation.
- Commercial Fund reports on commercial business operations owned by the First Nation.
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program, which receives funds pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under the Program.
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses.
- Ottawa Trust Funds reports on trust moneys owned by the First Nation and held by the Government of Canada.

16. Budget information

The disclosed budget information was approved by Chief and Council of Kahkewistahaw First Nation in March 2015 as the original planned results of the Nation.

Certain capital projects were not included in the original budget as the funding/financing for these projects was not approved or did not become available until after the completion and approval of the consolidated budget. Individual budgets are prepared for capital projects as part of their approval process.

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

17. Segments

The First Nation has 12 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

- Band Development - includes the internally funded activities of the First Nation for Member development.
- Band Government - includes administration and governance activities.
- Band Project Revenue - other band programs not funded by INAC or Health Canada.
- Capital - reports on capital projects.
- Community Infrastructure - includes operations for the maintenance of the First Nation's buildings and infrastructure.
- Economic Development - includes activities for economic development.
- Education - includes the operations of education programs.
- Health - reports on the First Nation's Health Canada funded programs.
- Investments in Commercial Enterprises - reports on the gains and losses of the First Nation's business investments.
- Land, Reserves and Trusts - includes activities for the development of the First Nation's land.
- Social Services - includes the operations and delivery of social programs.
- Ottawa Trust Funds - reports trust funds held by a third party.

Inter-segment transfers have been recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 2.

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

18. Economic dependence

Kahkewistahaw First Nation receives a significant portion of its revenues from Indigenous and Northern Affairs Canada (INAC) as a result of Treaties entered into with Her Majesty the Queen. These Treaties are administered by INAC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

19. Indigenous and Northern Affairs Canada reconciliation

Funding per INAC confirmation	7,348,387
Add:	
2015 deferred revenue	93,848
Minus:	
<u>2016 deferred revenue</u>	<u>(606,298)</u>
	6,835,937

Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

20. Health Canada reconciliation

Funding per Health Canada confirmation	568,385
Add:	
2015 deferred revenue	326,228
Less:	
<u>Funding recovered</u>	<u>(8,719)</u>
	<u>885,874</u>

21. Comparative figures

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

Kahkewistahaw First Nation
Schedule of Consolidated Expenses by Object
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Wages and employee benefits	3,217,544	3,419,903	3,109,003
Amortization	-	1,398,831	1,411,996
Repairs and maintenance	1,214,676	1,008,712	568,242
Income assistance	1,018,455	673,706	887,939
Professional fees	287,000	556,739	497,334
Yorkton Municipal Services Agreement	490,000	520,944	490,819
Living allowance	464,072	420,108	416,749
Program aids	219,373	410,801	259,069
Utilities	380,483	402,162	392,075
Supplies	418,391	393,804	392,310
Travel	268,862	365,428	263,384
Chief and council remuneration	328,000	331,182	315,863
Member Christmas payout	250,000	329,000	236,589
QVIDA insurance	-	280,922	-
QVIDA professional fees	-	255,366	-
Tuition	260,000	251,696	212,969
Interest on long-term debt	-	248,355	166,916
Busing	214,370	220,978	211,798
Student	198,980	199,307	125,524
Insurance	104,500	174,497	178,588
Training	82,420	157,166	111,005
Rent	38,000	152,749	57,859
Cultural	108,835	126,850	138,355
Bad debts	-	119,824	-
Automotive	56,461	77,861	43,275
Adult care	67,200	75,318	70,764
Donations	37,000	74,101	39,359
Office	63,500	70,135	75,783
Winter and summer games	40,000	68,854	63,158
Funeral and wakes	80,000	59,738	88,424
Telephone	53,260	48,384	58,985
Band member assistance	55,000	42,359	48,885
Medical transportation	41,300	37,333	43,752
Bank charges and interest	15,000	36,036	30,895
Committee per diems	54,200	27,155	26,800
Meetings	80,942	25,047	24,762
Contributions to related entities	271,000	-	150,000
Band development	-	-	80,234
	10,478,824	13,061,351	11,289,462

Kahkewistahaw First Nation
Band Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	61,320	93,888	65,539
Contribution Kahkewistahaw 1907 Trust	240,000	241,957	239,877
Other	-	7,010	17,705
	301,320	342,855	323,121
Expenses			
Utilities	195,000	210,034	208,582
Wages and employee benefits	37,800	64,087	34,500
Supplies	2,500	33,236	15,130
Program aids	15,000	13,000	13,700
Band member assistance	30,000	12,238	21,432
Travel	6,100	5,617	7,263
Meetings	7,200	2,563	7,034
Training	2,500	2,063	5,625
Office	4,500	1,248	5,200
Telephone	720	824	801
	301,320	344,910	319,267
Surplus (deficit)	-	(2,055)	3,854

Kahkewistahaw First Nation
Band Government
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	928,012	1,283,240	920,241
Other	72,830	267,554	85,505
Administration fees	116,000	139,903	173,514
Rental	16,200	15,000	16,200
Interest	20,000	11,572	16,635
Yorkton Tribal Council	3,600	1,350	3,540
Painted Hand Community Development Corporation	23,000	-	25,103
	1,179,642	1,718,619	1,240,738
Expenses			
Wages and employee benefits	372,200	485,364	306,953
Chief and council remuneration	328,000	331,182	315,863
Travel	162,700	256,023	174,718
Professional fees	61,000	210,860	96,239
Supplies	69,000	100,202	84,893
Winter and summer games	40,000	68,854	63,158
Training	28,000	63,029	9,535
Student	72,480	43,957	23,129
Office	20,000	23,399	11,310
Telephone	26,720	21,479	21,997
Rent	18,000	21,041	16,421
Bank charges and interest	15,000	20,327	30,742
Meetings	46,742	16,067	5,660
Committee per diems	32,500	13,850	13,100
Program aids	31,000	12,169	22,469
Donations	5,000	12,101	2,710
Automotive	26,300	11,224	14,512
Amortization	-	3,226	9,356
Utilities	6,500	2,531	5,060
Insurance	2,500	2,250	2,250
Cultural	3,000	1,554	8,341
Repairs and maintenance	2,000	1,339	9,363
	1,368,642	1,722,028	1,247,779
Deficit before transfers	(189,000)	(3,409)	(7,041)
Transfers between programs	189,000	222,046	105,799
Surplus	-	218,637	98,758

Kahkewistahaw First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	-	87,711	168,009
Grants in lieu	789,000	838,971	851,292
First Nations Trust	540,000	664,411	665,136
Fuel and Tobacco Rebate	360,000	375,393	447,945
CMHC rental	266,800	312,907	305,052
Canada Mortgage and Housing Corporation	270,000	302,971	297,735
Kahkewistahaw Community Improvement Fee	-	197,432	-
Painted Hand Community Development Corporation	30,000	151,517	2,400
Yorkton Tribal Council	86,690	97,260	101,690
Other	63,500	33,484	33,994
Interest	-	21	-
Contribution Kahkewistahaw 1907 Trust	-	-	80,294
Administration fees	(155,819)	(19,876)	(43,350)
	2,250,171	3,042,202	2,910,197

Continued on next page

Kahkewistahaw First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 17)	2016 Actual	2015 Actual
Revenues <i>(Continued from previous page)</i>	2,250,171	3,042,202	2,910,197
Expenses			
Yorkton Municipal Services Agreement	490,000	520,944	490,819
Amortization	-	413,072	447,032
Member Christmas payout	250,000	329,000	236,589
Repairs and maintenance	460,500	303,924	84,500
Professional fees	172,000	247,491	317,683
Interest on long-term debt	-	242,217	163,035
Program aids	2,500	182,137	2,862
Cultural	93,835	120,208	117,597
Bad debts	-	119,824	-
Wages and employee benefits	151,596	103,273	105,736
Rent	20,000	75,186	-
Donations	30,000	60,488	34,776
Funeral and wakes	80,000	59,738	88,424
Insurance	-	55,950	38,358
Band member assistance	25,000	30,121	27,453
Utilities	22,500	21,378	2,228
Telephone	4,220	8,208	6,499
Travel	6,300	6,711	4,075
Office	-	4,997	3,355
Committee per diems	6,000	3,405	4,200
Supplies	7,000	2,794	(4,136)
Training	2,500	1,257	2,684
Bank charges and interest	-	390	-
Meetings	1,400	-	1,801
Contributions to related entities	271,000	-	150,000
Band development	-	-	80,234
	2,096,351	2,912,713	2,405,804
Surplus before transfers	153,820	129,489	504,393
Transfers between programs	(127,000)	(131,911)	(55,799)
Surplus (deficit)	26,820	(2,422)	448,594

Kahkewistahaw First Nation
Community Infrastructure
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	733,000	528,440	669,352
Rental	51,500	354,861	91,080
Fuel and Tobacco Rebate	8,000	6,638	-
Interest	-	3,055	-
	792,500	892,994	760,432
Expenses			
Wages and employee benefits	407,000	476,762	394,506
Amortization	-	426,380	388,353
Repairs and maintenance	163,000	184,455	137,737
Supplies	69,760	87,569	76,992
Utilities	80,000	83,445	86,677
Insurance	32,000	36,004	31,630
Travel	20,000	15,304	22,113
Program aids	5,740	4,819	4,419
Training	15,000	4,635	3,613
Office	-	-	2,594
Bank charges and interest	-	-	151
	792,500	1,319,373	1,148,785
Deficit	-	(426,379)	(388,353)

Kahkewistahaw First Nation
Economic Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 <i>Budget</i> <i>(Note 16)</i>	2016 <i>Actual</i>	2015 <i>Actual</i>
Revenue			
Indigenous and Northern Affairs Canada	50,000	50,000	50,000
Transfers between programs	(50,000)	(50,000)	(50,000)
Surplus	-	-	-

Kahkewistahaw First Nation
Capital
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	345,432	616,631	242,200
Insurance proceeds	-	428,412	326,970
Rental	100,000	47,886	-
Canada Mortgage and Housing Corporation	-	35,119	1,056
Administration fees	-	7,349	(30,790)
Other	-	6,175	3,907
Interest	-	-	66
Painted Hand Community Development Corporation	-	-	5,425
	445,432	1,141,572	548,834
Expenses			
Repairs and maintenance	473,600	404,666	286,861
Rent	-	56,522	41,438
Automotive	7,000	24,248	6,322
Office	11,500	10,127	11,883
Meetings	1,200	3,726	585
Utilities	4,480	3,675	8,621
Committee per diems	6,000	3,600	5,025
Travel	6,100	2,841	967
Interest on long-term debt	-	2,785	3,881
Supplies	85,000	1,497	11,755
Telephone	720	720	1,220
Wages and employee benefits	26,000	72	119,768
Bank charges and interest	-	33	2
Insurance	-	-	41,298
	621,600	514,512	539,626
Surplus (deficit)	(176,168)	627,060	9,208

Kahkewistahaw First Nation
Education
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	2,983,371	3,014,627	3,049,266
Yorkton Tribal Council	81,060	128,015	126,704
Other	14,865	31,199	17,356
Painted Hand Community Development Corporation	10,000	1,040	17,840
	3,089,296	3,174,881	3,211,166
Expenses			
Wages and employee benefits	1,887,878	1,914,686	1,825,433
Amortization	-	492,537	503,639
Living allowance	464,072	420,108	416,749
Tuition	260,000	251,696	212,969
Busing	214,370	220,978	211,798
Student	125,500	120,350	102,395
Supplies	92,441	98,108	130,266
Training	31,920	82,348	88,573
Utilities	65,000	76,983	72,565
Insurance	58,400	60,684	53,253
Repairs and maintenance	64,500	36,423	18,900
Travel	34,060	34,767	15,889
Office	26,000	29,551	29,990
Telephone	19,440	15,959	27,152
Automotive	11,661	10,846	11,953
Program aids	7,500	5,788	16,012
Cultural	12,000	3,636	12,417
Donations	2,000	1,512	1,873
	3,376,742	3,876,960	3,751,826
Deficit before transfers	(287,446)	(702,079)	(540,660)
Transfers between programs	(12,000)	14,865	-
Deficit	(299,446)	(687,214)	(540,660)

Kahkewistahaw First Nation
Land, Reserves and Trusts
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	251,675	364,481	235,713
Land lease	9,300	38,125	34,885
Other	2,500	590	1,384
Administration fees	-	(6,726)	-
	263,475	396,470	271,982
Expenses			
QVIDA insurance	-	280,922	-
QVIDA professional fees	-	255,366	-
Wages and employee benefits	107,960	147,638	96,505
Repairs and maintenance	48,576	74,799	27,037
Professional fees	-	61,408	52,350
Student	1,000	35,000	-
Automotive	11,500	31,543	10,488
Travel	22,200	24,122	27,052
Bank charges and interest	-	15,286	-
Supplies	36,399	11,574	8,494
Committee per diems	6,000	3,900	2,025
Training	2,500	3,834	975
Interest on long-term debt	-	3,353	-
Meetings	24,400	2,691	9,682
Cultural	-	1,452	-
Telephone	1,440	1,194	1,316
Office	1,500	127	10,819
	263,475	954,209	246,743
Surplus (deficit)	-	(557,739)	25,239

Kahkewistahaw First Nation
Investments in Commercial Enterprises
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Income from PHC Holdings Limited Partnership	-	-	126,711
Loss from investments in commercial enterprises	-	(819,561)	(606,194)
Deficit	-	(819,561)	(479,483)

Kahkewistahaw First Nation
Social Services
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	1,113,919	796,919	1,011,915
Other	10,772	4,450	11,549
	1,124,691	801,369	1,023,464
Expenses			
Income assistance	1,018,455	673,706	887,939
Adult care	67,200	75,318	70,764
Supplies	56,291	51,429	61,550
Wages and employee benefits	-	23,509	-
Insurance	6,100	13,174	6,357
Program aids	1,200	950	1,150
Travel	-	277	-
	1,149,246	838,363	1,027,760
Deficit before transfers	(24,555)	(36,994)	(4,296)
Transfers between programs	-	(55,000)	-
Deficit	(24,555)	(91,994)	(4,296)

Kahkewistahaw First Nation
Health
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Health Canada	558,800	885,874	745,432
Administration fees	(49,852)	(49,414)	(28,189)
	508,948	836,460	717,243
Expenses			
Wages and employee benefits	227,110	204,512	225,602
Program aids	156,433	191,938	198,457
Amortization	-	63,616	63,616
Medical transportation	41,300	37,333	43,752
Professional fees	54,000	36,980	31,062
Travel	11,402	19,766	11,307
Insurance	5,500	6,435	5,442
Supplies	-	7,395	7,366
Utilities	7,003	4,116	8,342
Repairs and maintenance	2,500	3,106	3,844
Committee per diems	3,700	2,400	2,450
Office	-	686	632
	508,948	578,283	601,872
Surplus	-	258,177	115,371

Kahkewistahaw First Nation
Ottawa Trust Funds
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues			
Interest	-	205	448
Land lease	-	-	6,907
Surplus	-	205	7,355