



Kahkewistahaw First Nation
Consolidated Financial Statements
March 31, 2018



Kahkewistahaw First Nation

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For the year ended March 31, 2018

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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 6, 2018

Signed By: Iris Taypotat-Scribe

Management

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 March 31, 2018, and the consolidated statements of operations and accumulated surplus, changes in 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, 2018 and the results of its operations, changes in 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 flood claim against the Government of Canada 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 it is in excess of settlement proceeds.

Saskatoon, Saskatchewan

July 6, 2018

MNP LLP

Chartered Professional Accountants



Kahkewistahaw First Nation Consolidated Statement of Financial Position

As at March 31, 2018

	2018	2017 (Restated - Note 24)
Financial assets		
Current		
Cash resources	2,310,890	1,659,256
Accounts receivable (Note 4)	1,136,159	1,132,720
Due from related parties (Note 5)	168,151	42,344
Portfolio investments (Note 6)	965	965
Restricted cash (Note 7)	7,300,643	8,548,582
Due from Kahkewistahaw 1907 Trust - Trust Account (Note 11)	2,221,108	-
	13,137,916	11,383,867
Investments in First Nation business entities (Note 8)	4,423,757	4,828,853
Funds held in Ottawa Trust Fund (Note 9)	29,568	30,914
Total financial assets	17,591,241	16,243,634
Financial liabilities		
Current		
Accounts payable and accruals	1,028,503	990,507
Deferred revenue (Note 10)	11,289,152	7,424,655
Due to Kahkewistahaw 1907 Trust - Trust Account (Note 11)	-	898,122
Current portion of long-term debt and capital lease obligations (Note 12), (Note 13)	1,208,319	937,094
	13,525,974	10,250,378
Term loans subject to refinancing (Note 12)	-	2,382,069
	13,525,974	12,632,447
Long-term debt (Note 12)	16,190,071	14,132,579
Capital lease obligations (Note 13)	448,899	132,768
Total financial liabilities	30,164,944	26,897,794
Net debt	(12,573,703)	(10,654,160)
Contingent asset (Note 14)		
Contingent liabilities (Note 22)		
Non-financial assets		
Tangible capital assets (Note 15)	52,149,355	38,159,246
Prepaid expenses	57,373	57,300
Total non-financial assets	52,206,728	38,216,546
Accumulated surplus (Note 16)	39,633,025	27,562,386
Approved on behalf of the First Nation		
Signed By: Evan Taypotat	Chief	Signed By: Iris Taypotat-Scribe
		Councillor

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



Kahkewistahaw First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Department of Indigenous Services Canada (Note 21)			
Block	6,046,424	6,357,682	6,138,193
Flexible	8,775	4,433,571	4,835,300
Fixed	663,892	868,637	774,960
Set	61,200	342,942	199,315
Deferred revenue	105,000	(2,641,068)	(3,807,032)
Recovery	-	-	(1,068)
	6,885,291	9,361,764	8,139,668
Kahkewistahaw Community Improvement Fee	866,728	858,611	959,855
Grants in lieu of taxes	844,000	784,526	853,242
Canada Mortgage and Housing Corporation	400,000	646,701	828,968
First Nations Trust	600,000	628,405	619,450
Health Canada	578,229	598,131	552,620
Other	314,739	475,827	564,460
CMHC rental	396,670	373,242	380,827
Contribution Kahkewistahaw 1907 Trust	250,035	248,239	245,022
Fuel and tobacco rebate	365,000	234,322	245,108
Yorkton Tribal Council	164,760	197,991	271,994
Member service fee	299,850	198,803	112,680
Insurance proceeds	-	155,974	75,800
Land lease	200,000	153,051	199,874
Health Canada - Home Care (Ochapowace/Kahkewistahaw)	-	142,655	-
Painted Hand Community Development Corporation	-	140,940	162,895
PHC Holdings Limited Partnership	50,000	71,747	52,880
Enbridge Inc. and Trans Canada Corporation grants	-	20,250	441,850
Interest	16,200	19,019	25,744
Tuition income	-	16,800	213,239
Loss from investments in First Nation business entities (Note 8)	-	(401,963)	(898,623)
Total revenues	12,231,502	14,925,035	14,047,553
Program expenses			
Band Development	280,035	278,955	260,788
Band Government	1,177,200	1,203,883	1,197,372
Band Project Revenue	3,862,412	4,633,166	4,099,675
Community Infrastructure	808,260	1,799,638	1,585,394
Economic Development	-	60,856	-
Capital	431,745	982,579	741,980
Education	4,218,082	4,397,746	4,583,055
Land, Reserves and Trusts	459,830	667,820	556,450
Social Development	877,796	857,472	842,560
Health	578,229	815,629	640,853
Total expenses	12,693,589	15,697,744	14,508,127

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Kahkewistahaw First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Deficit before other items <i>(Continued from previous page)</i>	(462,087)	(772,709)	(460,574)
Other items			
Trust amendment contribution - Saskatoon land	-	13,700,000	-
Trust amendment contribution - per capita distribution	-	1,400,000	-
Trust amendment payments - per capita distribution	-	(1,146,000)	-
Reserve for future expenses - Trust amendment contributions <i>(Note 10)</i>	-	(1,110,652)	-
Land contributed by Kahkewistahaw 1907 Trust	-	-	730,000
	-	12,843,348	730,000
Surplus (deficit)	(462,087)	12,070,639	269,426
Accumulated surplus, beginning of year	27,562,386	27,562,386	27,292,960
Accumulated surplus, end of year	27,100,299	39,633,025	27,562,386

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



Kahkewistahaw First Nation

Consolidated Statement of Changes in Net Debt

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual (Restated - note 24)
Surplus (deficit)	(462,087)	12,070,639	269,426
Purchases of tangible capital assets	-	(15,574,029)	(4,774,003)
Amortization of tangible capital assets	-	2,073,018	2,007,130
Tangible capital assets acquired through capital lease	-	(489,098)	-
Land contributed by Kahkewistahaw 1907 Trust	-	-	(730,000)
	-	(13,990,109)	(3,496,873)
Acquisition of prepaid expenses	-	(73)	-
Use of prepaid expenses	-	-	2,775
	-	(73)	2,775
Increase in net debt	(462,087)	(1,919,543)	(3,224,672)
Net debt, beginning of year	(10,654,160)	(10,654,160)	(7,429,488)
Net debt, end of year	(11,116,247)	(12,573,703)	(10,654,160)

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



Kahkewistahaw First Nation

Consolidated Statement of Cash Flows

For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	12,070,639	269,426
Non-cash items		
Amortization	2,073,018	2,007,130
Land contributed by Kahkewistahaw 1907 Trust	-	(730,000)
Loss from investments in First Nation business entities	401,963	898,623
	14,545,620	2,445,179
Changes in:		
Accounts receivable	(3,439)	(395,035)
Prepaid expenses	(73)	2,775
Accounts payable and accruals	37,996	111,974
Unearned contribution in lieu of taxes	-	(545,000)
Deferred revenue	3,864,497	(2,207,772)
	18,444,601	(587,879)
Financing activities		
Repayments of long-term debt	(13,297,170)	(4,741,659)
Advances of long-term debt	13,070,851	8,121,873
Decrease in due to (from) related parties (net)	(3,245,037)	(324,107)
	(3,471,356)	3,056,107
Capital activities		
Purchases of tangible capital assets	(15,574,029)	(4,774,003)
Investing activities		
Decrease in restricted cash	1,247,939	2,076,146
Decrease (increase) in funds held in Ottawa Trust Fund	1,346	(11,184)
Increase in portfolio investments	-	(940)
Withdrawals from First Nation business entities	95,000	-
Contributions to First Nation business entities	(91,867)	(205,770)
	1,252,418	1,858,252
Increase (decrease) in cash resources	651,634	(447,523)
Cash resources, beginning of year	1,659,256	2,106,779
Cash resources, end of year	2,310,890	1,659,256
Supplementary cash flow information		
Interest paid	818,024	345,508

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



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

1. Operations

The Kahkewistahaw First Nation (the "First Nation") is located in Treaty 4 Territory, Canada, 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. Change in accounting policy

Effective April 1, 2017, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 2200 Related Party Disclosures
- PS 3420 Inter-entity Transactions
- PS 3210 Assets
- PS 3320 Contingent Assets
- PS 3380 Contractual Rights

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

3. 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
- Ochapowace/Kahkewistahaw Home Care (Government Partnership - 50% proportionate consolidation)

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 Development Limited Partnership
- Kahkewistahaw Management Limited Partnership

The Kahkewistahaw 1907 Trust - Trust Account, Kahkewistahaw 1907 Trust - Community Development 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.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

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

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.

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 school expansion project funds included in the administration account and 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 or controlled 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 debt

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



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

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

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 are not amortized until assets are put into use.

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. Grants 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. Kahkewistahaw Community Improvement Fee (FNGST) is recognized in the period in which the expenses on which the fee is charged are incurred. Trust amendment contributions are recognized when they become receivable and the conditions attached to the contribution have been met.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

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

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 due from related parties, 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, 2018. No liability has been identified or recorded at March 31, 2018.

Segments

The First Nation conducts its business through 12 reportable segments - see Note 20. 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. Land contributed by Kahkewistahaw 1907 Trust has been allocated to the appropriate segment.

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.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

4. Accounts receivable

	2018	2017
Amounts due from individuals and organizations		
Department of Indigenous Services Canada	207,968	100,650
Other	204,383	173,394
Canada Mortgage and Housing Corporation	144,455	319,721
Kahkewistahaw Community Improvement Fee	72,627	72,627
Yorkton Tribal Council	53,908	37,469
Ochapowace Nation	34,900	21,550
Painted Hand Community Development Corporation	23,635	21,559
Enbridge Inc.	-	100,000
Cowessess First Nation	-	43,200
SITAG	-	7,000
	741,876	897,170
Kahkewistahaw Sand & Gravel Limited Partnership (related party)	170,414	170,414
Ochapowace / Kahkewistahaw Home & Community Care (related party)	111,346	45,466
Kahkewistahaw Bingo	81,804	64,300
Kahkewistahaw Gas & Convenience Store Limited Partnership (related party)	57,590	27,824
Kahkewistahaw 1907 Trust - Authorized Expense Account	51,729	12,516
Mamawi Holdings Limited Partnership (related party)	21,400	10,700
Kahkewistahaw Economic Management Company (related party)	-	4,330
	494,283	335,550
Allowance for doubtful accounts	(100,000)	(100,000)
	1,136,159	1,132,720

Accounts receivable includes amounts due from related parties as noted above. These balances arise from normal operations and are therefore included in receivables rather than being disclosed as due from related parties. With the exception of Ochapowace / Kahkewistahaw Home & Community Care, a government partnership which is recorded using proportionate consolidation (50%), the entities identified as related parties above are directly or indirectly owned by the First Nation and are consolidated on the modified equity basis. Affiliated organizations are programs that receive funding from the First Nation and those where Chief and Council exercise influence, but do not control.

5. Due from related parties

	2018	2017
Kahkewistahaw Sand & Gravel Limited Partnership	88,453	-
Kahkewistahaw Gas & Convenience Store Limited Partnership	52,939	40,769
Kahkewistahaw Economic Management Corporation	26,759	1,575
	168,151	42,344

The advances are non-interest bearing, unsecured, and have no set terms of repayment. Kahkewistahaw Sand & Gravel Limited Partnership and Kahkewistahaw Gas & Convenience Store Limited Partnership are owned by the First Nation through its investment in Kahkewistahaw Development Limited Partnership. Kahkewistahaw Economic Management Corporation is 100% owned by the First Nation.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

6. Portfolio investments

The First Nation has a 14.28% investment in PHC Holdings Limited Partnership and 537 common shares (0.0041% of outstanding common shares) in First Nations Bank.

7. Restricted cash

	2018	2017
School Expansion Project (general administration account)	3,728,596	4,380,300
School Expansion Project (SAL)	2,284,065	-
Lagoon & WTP Repairs Project	630,642	215,758
Kahkewistahaw First Nation CMHC Housing Projects	272,711	360,789
Kahkewistahaw 1907 Trust - Band Account	165,764	3,415,063
Headstart Daycare Project	95,521	106,219
Pillipow Scholarship Fund (general administration account)	68,564	67,953
Subdivision Phase 1 Project (SAL)	52,280	-
SAL Scholarship Fund (general administration account)	2,500	2,500
	7,300,643	8,548,582

8. Investments in First Nation business entities

Summary financial information for the investments in First Nation business entities, accounted for using the modified equity method, is as follows:

	2017	Contributions	Withdrawals	Comprehensive loss	2018
Government Business Enterprises - 100%:					
Kahkewistahaw Economic Development (combined)	4,828,853	91,867	(95,000)	(401,963)	4,423,757



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

8. Investments in First Nation business entities *(Continued from previous page)*

Summary financial information for the First Nation's investments in business enterprises, accounted for using the modified equity method, for their respective year-ends, is as follows:

	<i>Kahkewistahaw Economic Development (combined) As at December 31, 2017</i>
Assets	
Current	1,532,744
Long-term	9,366,685
Total assets	10,899,429
Liabilities	
Current	955,534
Long-term	5,520,138
Total liabilities	6,475,672
Net assets	4,423,757
Total revenue	11,008,418
Total expenses	11,410,381
Comprehensive loss	(401,963)

	2019	2020	2021	2022	2023	Thereafter	Total
Minimum principal repayments of long-term debt held within the government business enterprises, for the next five years, assuming renewal at similar rates and terms, are as follows:							
Penipa Hotel Limited Partnership	254,064	271,047	289,027	308,199	328,644	2,478,875	3,929,856
Kahkewistahaw Sand & Gravel Limited Partnership	286,667	165,555	110,000	110,000	107,000	-	779,222
	540,731	436,602	399,027	418,199	435,644	2,478,875	4,709,078

The First Nation has guaranteed the following debt on behalf of its First Nation business enterprises:

Kahkewistahaw Sand & Gravel Limited Partnership and Penipa Hotel Limited Partnership (entities 100% owned by Kahkewistahaw Development Limited Partnership) have the following debt for which the First Nation has issued guarantees for repayment:

- RBC demand loans of \$657,000 and \$122,222 bearing interest at RBC prime plus 2%, with monthly principal payments of \$110,000 and \$5,556 plus interest, maturing May 2023 and October 2019 respectively.
- Affinity Credit Union Loan of \$3,929,856 bearing interest at 6.44% per annum, repayable in monthly blended payments of \$41,655, due for renewal in January 2019.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

9. Funds held in Ottawa Trust Fund

	<i>Opening balance</i>	<i>Interest</i>	<i>Lease revenue</i>	<i>Transfer</i>	<i>Ending balance</i>
Capital	3,655	-	-	-	3,655
Revenue	27,259	604	-	(1,950)	25,913
	30,914	604	-	(1,950)	29,568

10. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Contributions utilized</i>	<i>Balance, end of year</i>
DISC - School Expansion	4,308,330	3,728,596	1,023,611	7,013,315
Kahkewistahaw 1907 Trust - Band Account	2,516,941	4,298,906	4,428,975	2,386,872
Trust Amendment - Saskatoon Property Development	-	13,700,000	12,843,348	856,652
Trust - Band Development	-	528,131	248,149	279,982
Trust Amendment - Per Capita Distribution	-	1,400,000	1,146,000	254,000
Band Development - Senior Programs	202,584	-	6,897	195,687
Pillipow Scholarship Fund	67,954	611	-	68,565
DISC - Capital and Revenue Account Mismanagement - Specific Claim	-	123,112	76,952	46,160
DISC - Reserve 72A Claim - Specific Claim	-	125,672	85,749	39,923
Health Programs	51,364	-	1,798	49,566
Other	70,653	15,472	44,524	41,601
DISC- Land Management	78,212	-	45,000	33,212
Residential School ITF Personal Credits	23,617	-	-	23,617
DISC - Budget 2016 - Innovation	105,000	-	105,000	-
	7,424,655	23,920,500	20,056,003	11,289,152

11. Due from (to) Kahkewistahaw 1907 Trust - Trust Account

Due from (to) Kahkewistahaw 1907 Trust - Trust Account relates to amounts in the Kahkewistahaw 1907 Trust - Band Account that have been committed to be contributed from (to) the Trust Account. The amount is non-interest bearing and is expected to be received in the 2019 fiscal year.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

12. 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>	2018	2017
I	---	---	---	---	26,833
VII	3,149	5.04%	1-May-18	6,259	42,742
X	---	---	---	---	704
XI	---	---	---	---	4,544
XII	1,228	6.95%	1-Jul-18	4,840	19,630
XIII	1,086	1.11%	1-Apr-21	100,723	112,569
XIV	1,350	1.30%	1-Jun-22	138,801	153,043
XV	532	1.67%	1-Jun-18	59,666	65,008
XVI	2,092	1.04%	1-Oct-20	179,128	202,243
XVII	3,478	1.62%	1-Mar-23	520,621	551,435
XVIII	1,418	1.12%	1-Feb-20	262,091	276,088
XIX	1,772	1.12%	1-Feb-20	327,536	345,029
XX	2,495	1.43%	1-Apr-22	500,006	522,555
XXI	11,261	1.04%	1-Mar-21	1,642,720	1,700,163
XXII	23,687	0.69%	1-Aug-21	3,540,592	3,799,468
				7,282,983	7,822,054
RBC Headstart Daycare Project loan with monthly instalments of \$30,329 including interest at RBC prime plus 0.75%, renewal due December 2018, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				4,813,364	4,979,562
RBC rodeo pow wow project loan with monthly payments of \$19,438 including interest at RBC prime plus 0.75%, renewal due August 2018, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				1,850,929	1,200,000
RBC water system loan with monthly payments of \$11,980 including interest at RBC prime plus 0.75%, renewal due August 2018, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership.				1,140,790	1,182,069
RBC subdivision loan with annual payments of \$114,000 including interest at RBC prime plus 1.25%, renewal due April 2018, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				1,101,312	1,168,644
RBC flood claim insurance loan with interest at RBC prime with no fixed repayment terms, secured by insurance policy with AmTrust Europe Limited, due December 2020 (Note 14)				701,422	631,500
RBC loan repayable in annual instalments of \$41,230 including interest at RBC prime plus 1.25%, renewal due July 2018, secured by a general security agreement and a guarantee from Kahkewistahaw Gas & Convenience Store Limited Partnership				397,704	422,255
Ford Credit Canada loan repaid during the year				-	13,594
				17,288,504	17,419,678



Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

	2018	2017
Less: current portion of long-term debt	1,098,433	905,030
Less: term loans subject to refinancing	-	2,382,069
	16,190,071	14,132,579

Minimum principal repayments for the next five years for long-term debt with fixed repayment terms, assuming renewal at similar rates and terms, are as follows:

2019	1,098,433
2020	1,045,466
2021	1,769,884
2022	1,100,465
2023	1,132,519

13. Capital lease obligations

	2018	2017
RCAP Capital Lease repayable in monthly instalments of \$5,093 including interest at 6.90%, maturing June 2022, secured by 2015 Case wheel loader with a net book value of \$257,799	224,550	-
RCAP Capital Lease repayable in monthly instalments of \$4,569 including interest at 6.90%, maturing June 2022, secured by 2015 Case excavator with a net book value of \$231,299	201,467	-
RCAP Capital Lease repayable in monthly instalments of \$3,475 including interest at 6.90%, maturing January 2021, secured by Mack septic truck with a net book value of \$153,030	132,768	164,832
Current portion	(109,886)	(32,064)
	448,899	132,768

Minimum lease payments related to obligations under capital lease are as follows:

2019	157,640
2020	157,640
2021	157,640
2022	142,318
2023	28,984
	644,222
Less: imputed interest	85,437
Balance of obligation	558,785



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

14. Contingent asset

Kahkewistahaw First Nation has initiated a 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, 2018, expenses totaling \$701,422 (2017 - \$631,500) have been incurred and available financing drawn (Note 12). 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.

In addition to these expenses the First Nation is liable for a contingency fee of 4% of any settlement achieved for services provided by a previous law firm on this claim.



Kahkewistahaw First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

15. Tangible capital assets

For the year ended March 31, 2018

	Cost					Accumulated Amortization				2018
	Opening balance	Additions	Transfers	Disposals	Ending balance	Opening balance	Current amortization	Amortization on disposals	Ending balance	Net book value
Buildings	23,786,822	814,464	-	-	24,601,286	11,835,647	804,098	-	12,639,745	11,961,541
Equipment	3,234,644	561,098	-	-	3,795,742	2,246,548	256,807	-	2,503,355	1,292,387
Housing	15,207,749	-	-	-	15,207,749	7,071,237	660,471	-	7,731,708	7,476,041
Roads	170,652	-	-	-	170,652	83,181	10,329	-	93,510	77,142
Water Infrastructure	8,650,839	-	-	-	8,650,839	1,125,341	341,313	-	1,466,654	7,184,185
Projects Under Construction	1,054,206	2,307,402	-	-	3,361,608	-	-	-	-	3,361,608
Yorkton Development (land)	531,961	-	-	-	531,961	-	-	-	-	531,961
Saskatoon Land	-	12,380,163	-	-	12,380,163	-	-	-	-	12,380,163
Purchased Land	7,884,327	-	-	-	7,884,327	-	-	-	-	7,884,327
	60,521,200	16,063,127	-	-	76,584,327	22,361,954	2,073,018	-	24,434,972	52,149,355

For the year ended March 31, 2017

	Cost (restated - note 24)					Accumulated Amortization				2017 (restated - note 24)
	Opening balance	Additions	Transfers	Disposals	Ending balance	Opening balance	Current amortization	Amortization on disposals	Ending balance	Net book value
Buildings	18,419,833	-	5,366,989	-	23,786,822	11,063,268	772,379	-	11,835,647	11,951,175
Equipment	3,039,287	195,357	-	-	3,234,644	2,047,757	198,791	-	2,246,548	988,096
Housing	11,569,816	-	3,943,913	305,980	15,207,749	6,692,901	684,316	305,980	7,071,237	8,136,512
Roads	170,652	-	-	-	170,652	72,851	10,330	-	83,181	87,471
Water Infrastructure	5,674,461	-	2,976,378	-	8,650,839	784,027	341,314	-	1,125,341	7,525,498
Projects Under Construction	8,762,840	4,578,646	(12,287,280)	-	1,054,206	-	-	-	-	1,054,206
Yorkton Development (land)	531,961	-	-	-	531,961	-	-	-	-	531,961
Purchased Land	7,154,327	730,000	-	-	7,884,327	-	-	-	-	7,884,327
	54,791,216	5,504,003	-	305,980	60,521,200	20,660,804	2,007,130	305,980	22,361,954	38,159,246

During the year the First Nation acquired equipment of \$489,098 through capital lease financing arrangements.

Yorkton Development (land) is Reserve land located in Yorkton, Saskatchewan and has been designated for commercial use by the Members of Kahkewistahaw First Nation. The land is subject to a lease agreement expiring December 2073.

During the year, the First Nation acquired land located in Saskatoon, Saskatchewan with the intention of converting it to Reserve land and developing the property for commercial purposes.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

16. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017 (Restated - note 24)
Operating	302,107	996,029
Capital asset	34,302,066	21,206,236
Commercial	4,423,757	4,828,853
CMHC operating reserve	189,272	189,535
CMHC replacement reserve	386,255	310,819
Ottawa Trust Funds	29,568	30,914
	39,633,025	27,562,386

At March 31, 2018, a cumulative \$701,422 (2017 - \$631,500) of costs incurred for the flood claim have decreased the operating surplus as disclosed in Note 12 and 14.

17. 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.

18. Budget information

The disclosed budget information was approved by Chief and Council of Kahkewistahaw First Nation in September 2017 as the original planned results of the First Nation.

Some programs included in the original budget did not have transfers presented in accordance with Public Sector Accounting Standards. The following adjustments were made to record transfers in accordance with Public Sector Accounting Standards and impacted the original budgeted deficit: Project Development \$215,000 increased deficit and Investment in Commercial Enterprises decreased \$91,867 deficit. Prior to these adjustments budgeted deficit was \$338,895 and after the adjustments the deficit was \$462,087.

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, 2018

19. 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 Band Member development.
- Band Government - includes administration and governance activities.
- Band Project Revenue - includes other band programs.
- Community Infrastructure - includes operations for the maintenance of the First Nation's buildings and infrastructure.
- Economic Development - includes activities for economic development.
- Capital - includes capital projects.
- Education - includes the operations of education programs.
- Land, Reserves and Trusts - includes activities for the development of the First Nation's land.
- Investments in Commercial Enterprises - reports on the operations of the First Nation's business investments.
- Social Development - includes the operations and delivery of social programs.
- Health - includes the First Nation's Health Canada funded programs.
- Ottawa Trust Funds - includes 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.

20. Economic dependence

Kahkewistahaw First Nation receives a significant portion of its revenues from Department of Indigenous Services Canada (DISC) as a result of Treaties entered into with Her Majesty the Queen. These Treaties are administered by DISC 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.

21. Department of Indigenous Services Canada reconciliation

Funding per DISC confirmation	\$ 12,002,832
Add:	
2017 deferred revenue	4,491,542
Minus:	
2018 deferred revenue	(7,132,610)
	<u>\$ 9,361,764</u>

22. Contingent liabilities

Certain former employees have made claims seeking compensation for alleged wrongful dismissal. The claims are at an early stage and are subject to many uncertainties, so it is not possible to predict their ultimate outcomes or to estimate the loss, if any, which may result. The First Nation plans to contest these claims. If any amount becomes payable in relation to any of these claims, it will be accounted for as an expense at the time of resolution.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

23. Comparative figures

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

24. Correction of an error

During the year, the First Nation determined that the cost of Kahkewistahaw Reserve #71 A-1 land (Yorkton Development) did not meet the criteria to be recorded as a government business enterprise and should be recorded as a tangible capital asset. The impact of this correction on the amounts previously reported for 2017 are:

- a decrease in investments in First Nation business entities (Kahkewistahaw Reserve #71 A-1 land (Yorkton Development) of \$531,961);
- an increase in net debt, beginning of year and end of year of \$531,961; and
- an increase in tangible capital assets Yorkton Development (land) of \$531,961.



Kahkewistahaw First Nation

Schedule of Consolidated Expenses by Object

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Wages and employee benefits	4,194,138	4,133,948	3,671,482
Amortization	-	2,073,018	2,007,130
Repairs and maintenance	1,231,825	1,001,543	1,156,463
Interest on long-term debt	856,222	811,782	372,037
Income assistance	642,000	636,193	636,500
Professional fees	304,000	616,039	633,586
Travel	353,151	616,171	464,653
Member Christmas payout	565,000	517,962	526,549
Utilities	428,235	492,657	435,237
Living allowance	480,512	486,250	496,600
Supplies	333,791	419,318	314,670
Yorkton Municipal Services Agreement	545,000	399,489	508,785
Student	329,000	395,216	295,117
Tuition	280,000	364,234	314,421
Pow wow, rodeo and senior programs	243,620	347,671	356,188
Chief and council remuneration	350,000	335,502	326,309
Insurance	92,300	209,572	242,055
Busing	207,500	189,770	198,787
Vehicle	204,861	189,464	202,664
Program aids	202,563	185,350	221,845
Rent	20,000	163,700	107,224
Training	146,000	138,821	228,572
Winter and summer games	70,000	124,334	5,200
CDC projects	-	114,278	166,980
Office	100,942	100,124	74,921
Contributions to economic development	-	95,000	-
Membership services	80,000	84,128	77,468
Funerals and wakes	60,000	79,777	60,021
Christmas and other	5,000	74,217	21,170
Telephone	74,770	71,656	69,155
Medical transportation	41,300	69,621	67,021
Adult care	67,634	66,323	73,083
Meetings	50,280	48,030	44,063
Per diems	32,700	36,645	36,380
Bank charges and interest	20,000	29,709	28,641
Flood claim professional fees	-	28,404	21,796
Flood claim insurance	-	14,202	16,373
Administration (recovery)	81,245	(62,374)	28,981
	12,693,589	15,697,744	14,508,127



Kahkewistahaw First Nation
Band Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Contribution Kahkewistahaw 1907 Trust	250,035	248,239	245,022
Other	30,000	30,716	18,833
	280,035	278,955	263,855
Expenses			
Senior utilities	235,035	237,687	223,970
Membership services	45,000	41,268	36,818
	280,035	278,955	260,788
Surplus	-	-	3,067



Kahkewistahaw First Nation Band Government

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Department of Indigenous Services Canada	971,700	948,509	1,022,929
Other	74,000	161,917	79,885
Interest	15,000	17,009	12,672
Member service fee	15,000	15,000	15,000
Yorkton Tribal Council	1,500	3,284	900
	1,077,200	1,145,719	1,131,386
Expenses			
Wages and employee benefits	429,751	474,361	307,926
Chief and Council remuneration	350,000	335,502	326,309
Travel	228,500	283,447	314,114
Supplies	57,549	102,290	89,484
Professional fees	49,000	101,502	124,855
Office	20,000	39,584	47,469
Telephone	38,000	36,980	36,684
Meetings	36,900	32,190	38,787
Training	35,000	27,596	16,254
Christmas and other	5,000	24,967	1,170
Bank charges and interest	20,000	21,391	20,823
Per diems	8,000	7,350	8,950
Vehicle	5,500	6,174	3,403
Utilities	5,000	4,453	4,359
Program aids	-	4,223	50
Membership services	2,500	3,056	3,056
Insurance	1,500	1,405	1,910
Interest on long-term debt	-	-	25,361
Rent	20,000	-	-
Administration	(135,000)	(302,588)	(173,592)
	1,177,200	1,203,883	1,197,372
Deficit before transfers	(100,000)	(58,164)	(65,986)
Transfers between programs	100,000	60,250	106,768
Surplus	-	2,086	40,782



Kahkewistahaw First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Department of Indigenous Services Canada	216,120	115,000	44,871
Kahkewistahaw Community Improvement Fee	866,728	858,611	959,855
Grants in lieu of taxes	844,000	784,526	853,242
Canada Mortgage and Housing Corporation	400,000	646,701	828,968
First Nations Trust	600,000	628,405	619,450
CMHC rental	396,670	373,242	380,827
Fuel and tobacco rebate	360,000	234,322	245,108
Painted Hand Community Development Corporation	-	140,940	158,730
Insurance proceeds	-	100,000	-
PHC Holdings Limited Partnership	50,000	71,747	52,880
Other	24,200	21,935	283,500
Yorkton Tribal Council	34,200	27,223	33,373
Enbridge Inc. and Trans Canada Corporation grants	-	20,250	441,850
Interest	1,200	3,356	1,888
	3,793,118	4,026,258	4,904,542

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, 2018

	<i>2018 Budget (Note 18)</i>	<i>2018 Actual</i>	<i>2017 Actual</i>
Revenues <i>(Continued from previous page)</i>	3,793,118	4,026,258	4,904,542
Expenses			
Interest on long-term debt	856,222	754,945	330,873
Amortization	-	638,420	662,266
Member Christmas payout	565,000	517,962	526,549
Yorkton Municipal Services Agreement	545,000	399,489	508,785
Pow wow, rodeo and senior programs	231,620	345,237	322,256
Repairs and maintenance	668,800	291,085	403,952
Wages and employee benefits	155,652	259,013	134,811
Administration	160,966	183,003	134,785
Travel	17,200	177,604	45,291
Student	167,000	156,688	131,100
Winter and summer games	70,000	124,334	5,200
CDC projects	-	112,120	158,730
Professional fees	205,000	97,404	340,301
Contributions to economic development	-	95,000	-
Funerals and wakes	60,000	79,777	60,021
Supplies	15,000	76,583	7,026
Rent	-	67,620	107,224
Insurance	-	61,620	83,643
Utilities	18,000	51,967	11,107
Christmas and other	-	49,250	20,000
Membership services	32,500	39,804	37,594
Vehicle	65,000	20,622	13,790
Per diems	7,200	14,640	9,580
Telephone	9,810	11,284	10,158
Office	8,442	5,230	2,981
Bank charges and interest	-	2,437	(13)
Training	3,000	597	-
Meetings	1,000	183	900
Program aids	-	(752)	30,765
	3,862,412	4,633,166	4,099,675
Surplus (deficit) before other items and transfers	(69,294)	(606,908)	804,867
Other items			
Trust amendment contribution for purchase of land	-	13,700,000	-
Trust amendment contribution - per capita	-	1,400,000	-
Per capital distribution	-	(1,146,000)	-
Reserve for future expenses	-	(1,110,652)	-
	-	12,843,348	-
Surplus (deficit) before transfers	(69,294)	12,236,440	804,867
Transfers between programs	85,000	178,087	8,232
Surplus	15,706	12,414,527	813,099



Kahkewistahaw First Nation
Community Infrastructure
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	<i>2018 Budget (Note 18)</i>	<i>2018 Actual</i>	<i>2017 Actual</i>
Revenues			
Department of Indigenous Services Canada	745,210	843,944	764,297
Member service fee	53,050	55,448	5,750
Other	5,000	21,801	5,041
Fuel and tobacco rebate	5,000	-	-
	808,260	921,193	775,088
Expenses			
Amortization	-	878,446	810,306
Wages and employee benefits	464,300	539,028	380,598
Vehicle	85,000	106,431	134,512
Utilities	82,400	100,517	81,949
Insurance	35,000	50,893	31,332
Supplies	75,000	49,449	68,883
Repairs and maintenance	25,000	45,746	45,136
Travel	10,000	21,125	9,975
Telephone	6,560	4,503	4,482
Training	22,500	3,500	18,221
Office	2,500	-	-
	808,260	1,799,638	1,585,394
Deficit	-	(878,445)	(810,306)



Kahkewistahaw First Nation
Economic Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenue			
Department of Indigenous Services Canada	91,868	152,724	50,000
Expense			
Professional fees	-	60,856	-
Surplus before transfers	91,868	91,868	50,000
Transfers between programs	(91,868)	(91,868)	(50,000)
Surplus	-	-	-



Kahkewistahaw First Nation Capital

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Department of Indigenous Services Canada	139,945	2,275,779	1,581,994
Member service fee	231,800	128,355	91,930
Insurance proceeds	-	55,974	75,800
Other	60,000	19,741	24,860
	431,745	2,479,849	1,774,584
Expenses			
Repairs and maintenance	359,025	532,763	508,866
Wages and employee benefits	34,000	109,824	123,410
Rent	-	96,080	-
Professional fees	-	60,114	-
Insurance	-	57,543	60,889
Interest on long-term debt	-	37,107	36
Supplies	-	26,900	-
Travel	13,600	26,232	7,716
Training	-	14,396	-
Vehicle	6,200	8,218	13,977
Utilities	1,800	5,001	18,462
Per diems	4,500	4,425	6,825
Meetings	2,400	3,452	1,319
Telephone	720	524	480
Office	9,500	-	-
	431,745	982,579	741,980
Surplus	-	1,497,270	1,032,604



Kahkewistahaw First Nation Education

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Department of Indigenous Services Canada	3,347,761	3,559,514	3,340,207
Other	103,600	207,160	141,174
Yorkton Tribal Council	129,060	167,484	237,721
Tuition income	-	16,800	213,239
Painted Hand Community Development Corporation	-	-	4,165
	3,580,421	3,950,958	3,936,506
Expenses			
Wages and employee benefits	2,552,663	2,160,795	2,225,977
Amortization	-	492,536	472,046
Living allowance	480,512	486,250	496,600
Tuition	280,000	364,234	314,421
Student	162,000	238,528	164,017
Busing	207,500	189,770	198,787
Supplies	165,066	114,813	135,769
Utilities	81,000	87,944	85,198
Training	68,000	74,386	192,409
Repairs and maintenance	75,000	61,638	155,859
Insurance	50,300	34,241	55,495
Travel	32,000	29,896	28,744
Office	25,000	26,489	24,410
Telephone	16,080	16,445	15,191
Vehicle	10,961	11,034	9,310
Per diems	-	4,155	-
Pow wow, rodeo and senior programs	12,000	2,434	-
CDC projects	-	2,158	8,250
Income assistance	-	-	572
	4,218,082	4,397,746	4,583,055
Deficit before transfers	(637,661)	(446,788)	(646,549)
Transfers between programs	68,000	14,664	125,000
Deficit	(569,661)	(432,124)	(521,549)



Kahkewistahaw First Nation
Land, Reserves and Trusts
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Department of Indigenous Services Canada	443,330	542,550	459,693
Land lease	200,000	153,051	199,874
Other	1,500	4,152	1,413
	644,830	699,753	660,980
Expenses			
Professional fees	14,000	239,408	126,180
Wages and employee benefits	226,598	150,120	179,977
Repairs and maintenance	100,000	64,681	38,269
Vehicle	23,000	36,985	26,867
Travel	27,600	33,679	38,150
Flood claim professional fees	-	28,404	21,796
Supplies	7,076	24,056	5,323
Interest on long-term debt	-	19,730	15,767
Program aids	22,896	19,724	20,142
Training	15,000	15,746	-
Flood claim insurance	-	14,202	16,373
Meetings	8,400	11,289	1,559
Bank charges and interest	-	5,881	7,831
Per diems	8,600	2,175	5,250
Telephone	2,160	1,380	1,440
Office	4,500	360	2,113
Pow wow, rodeo and senior programs	-	-	33,932
Administration	-	-	15,481
	459,830	667,820	556,450
Surplus (deficit) before other item and transfers	185,000	31,933	104,530
Other item			
Land contributed by Kahkewistahaw 1907 Trust (purchased)	-	-	730,000
Surplus before transfers	185,000	31,933	834,530
Transfers between programs	(185,000)	(185,000)	(185,000)
Surplus (deficit)	-	(153,067)	649,530



Kahkewistahaw First Nation
Investments in Commercial Enterprises
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenues			
Loss from investment in First Nation business entities	-	(401,963)	(898,623)
Transfers between programs	91,868	91,867	50,000
Surplus (deficit)	91,868	(310,096)	(848,623)



Kahkewistahaw First Nation
Social Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	<i>2018 Budget (Note 18)</i>	<i>2018 Actual</i>	<i>2017 Actual</i>
Revenues			
Department of Indigenous Services Canada	929,357	923,744	875,677
Other	16,439	7,535	9,754
	945,796	931,279	885,431
Expenses			
Income assistance	642,000	636,193	635,928
Wages and employee benefits	102,562	105,562	106,780
Adult care	67,634	66,323	73,083
Office	31,000	28,461	(2,052)
Travel	8,600	10,476	8,682
Supplies	8,000	3,532	8,185
Training	2,500	2,600	1,688
Per diems	2,000	2,325	1,725
Program aids	2,000	1,024	2,122
Meetings	1,580	916	1,498
Telephone	720	60	720
Vehicle	9,200	-	805
Insurance	-	-	3,396
	877,796	857,472	842,560
Surplus before transfers	68,000	73,807	42,871
Transfers between programs	(68,000)	(68,000)	(55,000)
Surplus (deficit)	-	5,807	(12,129)



Kahkewistahaw First Nation Health

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenue			
Health Canada	578,229	598,131	552,620
Health Canada - Home Care (Ochapowace/Kahkewistahaw)	-	142,655	-
Other	-	870	-
	578,229	741,656	552,620
Expenses			
Wages and employee benefits	228,612	335,245	212,003
Program aids	177,667	161,131	168,766
Medical transportation	41,300	69,621	67,021
Amortization	-	63,616	62,512
Administration	55,279	57,211	52,307
Professional fees	36,000	56,755	42,250
Travel	15,651	33,712	11,981
Supplies	6,100	21,695	-
Repairs and maintenance	4,000	5,630	4,381
Utilities	5,000	5,088	10,192
Insurance	5,500	3,870	5,390
Per diems	2,400	1,575	4,050
Telephone	720	480	-
	578,229	815,629	640,853
Deficit	-	(73,973)	(88,233)



**Kahkewistahaw First Nation
Ottawa Trust Funds**

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
Revenue			
Interest	-	(1,346)	11,184
Surplus (deficit)	-	(1,346)	11,184