



Kahkewistahaw First Nation
Consolidated Financial Statements
March 31, 2019



Management's Responsibility

Independent Auditor's Report

Consolidated Financial Statements

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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.

Signed by: Justin Delorme

Management

Independent Auditor's Report

To the Members of Kahkewistahaw First Nation:

Opinion

We have audited the consolidated financial statements of Kahkewistahaw First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations, accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, changes in its consolidated net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Emphasis of Matter

Without modifying our opinion, we draw attention to Notes 12 and 20 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.



Independent Auditor's Report

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

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

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

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

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

Saskatoon, Saskatchewan
July 2, 2019

MNP LLP
Chartered Professional Accountants

MNP



Kahkewistahaw First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018 (Restated - Note 25)
Financial assets		
Current		
Cash resources	4,692,358	2,310,890
Restricted cash (Note 4)	5,424,300	7,300,643
Accounts receivable (Note 5)	427,022	1,136,159
Due from related parties (Note 6)	565	168,151
Portfolio investments (Note 7)	965	965
Due from Kahkewistahaw 1907 Specific Claim Trust (Note 8)	11,487,700	2,221,108
	22,032,910	13,137,916
Investments in First Nation business entities (Note 9)	4,700,136	4,200,156
Funds held in Ottawa Trust Fund (Note 10)	30,245	29,568
Total financial assets	26,763,291	17,367,640
Financial liabilities		
Current		
Accounts payable and accruals	1,281,748	1,028,503
Deferred revenue (Note 11)	4,824,717	8,902,280
Due to Kahkewistahaw 1907 Specific Claim Trust (Note 8)	12,214,569	2,386,872
Current portion of long-term debt and capital lease obligations (Note 12), (Note 13)	670,491	1,208,319
	18,991,525	13,525,974
Long-term debt (Note 12)	7,860,102	16,190,071
Capital lease obligations (Note 13)	389,784	448,899
First Nations Finance Authority - Interim Financing (Note 14)	14,727,000	-
Total financial liabilities	41,968,411	30,164,944
Net debt	(15,205,120)	(12,797,304)
Contingent asset (Note 20)		
Subsequent event (Note 26)		
Non-financial assets		
Tangible capital assets (Note 15)	59,609,114	52,149,355
Prepaid expenses	115,625	57,373
Total non-financial assets	59,724,739	52,206,728
Accumulated surplus (Note 16)	44,519,619	39,409,424
Approved on behalf of the First Nation		
Signed by: Evan Taypotat	Chief	Signed by: William Kaysaywaysemat
		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, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 25)
Revenues			
Indigenous Services Canada (Note 23)			
Block	6,451,704	6,521,571	6,357,682
Flexible	121,000	1,881,065	4,433,571
Fixed	943,035	1,459,773	1,117,421
Set	152,952	87,259	94,158
Deferred revenue	-	3,958,891	(2,641,068)
Recovery	-	(20,944)	-
	7,668,691	13,887,615	9,361,764
Kahkewistahaw Community Improvement Fee	870,403	877,424	858,611
Grants in lieu of taxes	830,000	790,002	784,526
Other	1,388,310	735,885	471,909
Indigenous Services Canada - FNIHB	597,158	733,025	598,131
First Nations Trust	600,000	629,574	628,405
Canada Mortgage and Housing Corporation	622,500	605,718	646,701
Yorkton Tribal Council	215,079	333,387	197,991
CMHC rental	341,550	318,048	373,242
Enbridge Inc. and Trans Canada Corporation grants	327,100	302,100	20,250
Contribution Kahkewistahaw 1907 Specific Claim Trust (Note 8)	279,000	279,983	248,239
Member service fee	251,800	234,505	198,803
Earnings (loss) from investment in First Nation business entities (Note 9)	360,000	187,698	(157,634)
Land lease	182,000	169,774	153,051
Indigenous Services Canada - FNIHB - (Ochapowace/Kahkewistahaw Home Care)	-	155,871	142,655
Painted Hand Community Development Corporation	157,562	143,322	140,940
Tuition income	128,000	112,000	16,800
Yorkton Tribal Council Child and Family Services	-	102,318	-
PHC Holdings Limited Partnership	50,000	59,095	71,747
Interest	20,000	41,871	19,019
Insurance proceeds	-	-	155,974
Total revenues	14,889,153	20,699,215	14,931,124
Program expenses			
Band Development	481,584	367,811	278,955
Band Government	1,636,822	1,583,015	1,203,883
Band Project Revenue	4,185,123	4,587,293	4,633,166
Community Infrastructure	966,384	2,036,128	1,799,638
Economic Development	-	351,262	60,856
Capital	1,928,029	1,110,187	982,579
Education	4,846,463	5,272,039	4,397,746
Land, Reserves and Trusts	568,040	1,065,919	667,820
Investments in Commercial Enterprises	-	50,916	-
Social Development	1,117,300	947,794	857,472
Health	599,134	961,834	815,629
Total expenses	16,328,879	18,334,198	15,697,744

Continued on next page

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, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual
Surplus (deficit) before other items <i>(Continued from previous page)</i>	(1,439,726)	2,365,017	(766,620)
Other items			
Contribution from Kahkewistahaw 1907 Specific Claim Trust <i>(Note 8)</i>	-	12,214,569	6,815,847
Contribution to Kahkewistahaw 1907 Specific Claim Trust <i>(Note 8)</i>	-	(12,214,569)	(6,815,847)
Land contributed by Kahkewistahaw 1907 Specific Claim Trust	-	2,621,826	-
Trust amendment contributions <i>(Note 21)</i>	150,000	160,352	13,989,348
Trust amendment contribution expenses <i>(Note 21)</i>	-	(84,000)	(1,146,000)
Gain on disposal of tangible capital assets	-	47,000	-
	150,000	2,745,178	12,843,348
Annual surplus (deficit)	(1,289,726)	5,110,195	12,076,728
Accumulated surplus, beginning of year	39,409,424	39,409,424	27,562,386
Correction of an error <i>(Note 25)</i>	-	-	(229,690)
Accumulated surplus, beginning of year, as restated	39,409,424	39,409,424	27,332,696
Accumulated surplus, end of year	38,119,698	44,519,619	39,409,424

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, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 25)
Annual surplus (deficit)	(1,289,726)	5,110,195	12,076,728
Purchases of tangible capital assets	-	(6,898,205)	(15,574,029)
Amortization of tangible capital assets	-	2,168,272	2,073,018
Tangible capital assets acquired through capital lease	-	(108,000)	(489,098)
Land contributed by Kahkewistahaw 1907 Specific Claim Trust	-	(2,621,826)	-
Gain on disposal of tangible capital assets	-	(47,000)	-
Proceeds of disposal of tangible capital assets	-	47,000	-
	-	(7,459,759)	(13,990,109)
Acquisition of prepaid expenses	-	(58,252)	(73)
Increase in net debt	(1,289,726)	(2,407,816)	(1,913,454)
Net debt, beginning of year	(12,797,304)	(12,797,304)	(10,883,850)
Net debt, end of year	(14,087,030)	(15,205,120)	(12,797,304)

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, 2019

	2019	2018 (Restated - Note 25)
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	5,110,195	12,076,728
Non-cash items		
Amortization of tangible capital assets	2,168,272	2,073,018
Land contributed by Kahkewistahaw 1907 Specific Claim Trust	(2,621,826)	-
Gain on disposal of tangible capital assets	(47,000)	-
Loss (earnings) from investments in First Nation business entities	(187,698)	157,634
	4,421,943	14,307,380
Changes in:		
Accounts receivable	709,137	(3,439)
Prepaid expenses	(58,252)	(73)
Accounts payable and accruals	253,245	37,996
Deferred revenue	(4,077,563)	3,994,566
	1,248,510	18,336,430
Financing activities		
Repayments of long-term debt and capital lease obligation	(10,582,343)	(13,297,170)
Advances of long-term debt	16,274,431	13,070,851
Decrease (increase) in due from related parties (net)	167,586	(125,807)
Increase in due from Kahkewistahaw 1907 Specific Claim Trust (Note 8)	(9,266,592)	(3,119,230)
Increase (decrease) in due to Kahkewistahaw 1907 Specific Claim Trust (Note 8)	9,827,697	(130,069)
	6,420,779	(3,601,425)
Capital activities		
Purchases of tangible capital assets	(6,898,205)	(15,574,029)
Proceeds of disposal of tangible capital assets	47,000	-
	(6,851,205)	(15,574,029)
Investing activities		
Decrease in restricted cash	1,876,343	1,247,939
Increase in funds held in Ottawa Trust Fund	(677)	1,346
Withdrawals from First Nation business entities	495,313	333,240
Contributions to First Nation business entities	(807,595)	(91,867)
	1,563,384	1,490,658
Increase in cash resources	2,381,468	651,634
Cash resources, beginning of year	2,310,890	1,659,256
Cash resources, end of year	4,692,358	2,310,890
Supplementary cash flow information		
Interest paid	742,145	818,024

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, 2019

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

- PS 3430 Restructuring Transactions

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

3. Significant accounting policies

These 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 Specific Claim 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 contributions made, and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Kahkewistahaw Development Limited Partnership
- Kahkewistahaw Management Limited Partnership

The Kahkewistahaw 1907 Specific Claim Trust - Trust Account, Kahkewistahaw First Nation - Community Development Account, and Kahkewistahaw 1907 Specific Claim 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.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

3. Significant accounting policies (Continued from previous page)

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets 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 Kahkewistahaw 1907 Specific Claim 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.

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
Infrastructure	10 years
Roads	40 years
Water infrastructure	10-40 years
Housing (CMHC and First Nation)	20-40 years

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



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

3. 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. 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.

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, 2019. No liability has been identified or recorded at March 31, 2019.

Segments

The First Nation conducts its business through 12 reportable segments - see Note 19. 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 Specific Claim 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, 2019

4. Restricted cash

	2019	2018
School Expansion Project (SAL)	1,999,269	2,284,065
Lagoon & WTP Repairs Project (SAL)	1,333,496	630,642
Debt reserve fund (FNFA)	738,437	-
Kahkewistahaw 1907 Specific Claim Trust - Band Account	726,869	165,764
Kahkewistahaw First Nation CMHC Housing Projects	386,319	272,711
Solid Waste Project	100,000	-
Pillipow Scholarship Fund (GIC)	65,564	68,564
Headstart Daycare Project	43,048	95,521
Subdivision Phase 1 Project (SAL)	28,775	52,280
SAL Scholarship Fund (GIC)	2,523	2,500
School Expansion Project (general administration account)	-	3,728,596
	5,424,300	7,300,643

5. Accounts receivable

	2019	2018
Amounts due from individuals and organizations		
Other	467,886	204,383
Kahkewistahaw Community Improvement Fee	72,627	72,627
Yorkton Tribal Council	54,465	53,908
Canada Mortgage and Housing Corporation	53,283	144,455
Kahkewistahaw 1907 Specific Claim Trust - Authorized Expense Account	28,361	51,729
Painted Hand Community Development Corporation	24,108	23,635
Ochapowace Nation	700	34,900
Indigenous Services Canada	-	207,968
Kahkewistahaw Bingo	-	81,804
	701,430	875,409
Kahkewistahaw Sand & Gravel Limited Partnership (related party)	-	170,414
Ochapowace / Kahkewistahaw Home & Community Care (related party)	-	111,346
Kahkewistahaw Gas & Convenience Store Limited Partnership (related party)	-	57,590
Mamawi Holdings Limited Partnership (related party)	-	21,400
	-	360,750
Allowance for doubtful accounts	(274,408)	(100,000)
	427,022	1,136,159

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.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

6. Due from related parties

	2019	2018
Kahkewistahaw Gas & Convenience Store Limited Partnership	1,228	52,939
Kahkewistahaw Management Limited Partnership	(663)	26,759
Kahkewistahaw Sand & Gravel Limited Partnership	-	88,453
	565	168,151

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 Management Limited Partnership is owned by the First Nation.

7. 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.

8. Kahkewistahaw 1907 Specific Claim Trust

The Kahkewistaw 1907 Specific Claim Trust - Trust Account was established to manage funds received pursuant to the Kahkewistahaw 1907 Specific Claim Trust Agreement. (2018 - The Kahkewistahaw 1907 Specific Claim Trust - Trust Account was established to manage funds received pursuant to the Kahkewistahaw 1907 Specific Claim Trust Agreement.) It is not controlled by the First Nation as the Trust Agreement has a process for appointing Trustees independent of Chief and Council. Pursuant to the Trust Agreement, revenues from the Trust Account must be transferred to the Band Account each year.

Due from Kahkewistahaw 1907 Specific Claim Trust - Trust Account relates to a demand promissory note for revenues not transferred to the Kahkewistahaw 1907 Specific Claim Trust - Band Account. The amount is restricted and non-interest bearing.

Chief and Council have the ability to utilize funds in the Kahkewistahaw 1907 Specific Claim Trust - Band Account for band development provided they hold a membership meeting and membership approves the proposal by January 31 of each year. If the funds are not utilized for band development they are payable to the Kahkewistahaw 1907 Specific Claim Trust - Trust Account. There was no band development approved in 2019 or 2018.

Due to Kahkewistahaw 1907 Specific Claim Trust - Trust Account relates to amounts in the Kahkewistahaw 1907 Specific Claim Trust - Band Account which are due to the Kahkewistahaw 1907 Specific Claim Trust - Trust Account. The amount is non-interest bearing.

9. 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:

	<i>March 31, 2018</i>	<i>Withdrawals (April 1 - December 31)</i>	<i>Net income</i>	<i>Contributions (Jan 1 - Mar 31)</i>	<i>Withdrawals (January 1 - March 31)</i>	<i>March 31, 2019</i>
Government Business						
Enterprises - 100%:						
Kahkewistahaw						
Economic						
Development						
(combined)	4,200,156	(369,191)	187,698	807,595	(126,122)	4,700,136



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

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

	<i>Kahkewistahaw Economic Development (combined) As at December 31, 2018</i>
Assets	
Current	1,450,073
Long-term	7,975,257
Total assets	9,425,330
Liabilities	
Current	1,734,331
Long-term	3,672,336
Total liabilities	5,406,667
Net assets	4,018,663
Total revenues	11,022,178
Total expenses	10,834,480
Comprehensive income	187,698

Principal repayments on long-term debt of the First Nation's businesses in each of the next five years, are estimated as follows:

	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>Thereafter</i>	<i>Total</i>
Kahkewistahaw Developments Limited Partnership	271,719	310,173	325,199	340,953	357,470	2,066,822	3,672,336

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

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

- Affinity Credit Union Loan of \$3,672,336 bearing interest at 4.74% per annum, repayable in monthly blended payments of \$38,638, due for renewal in January 2023.

10. 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	25,913	677	-	-	26,590
	29,568	677	-	-	30,245



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

11. 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 (Restated - Note 25)</i>	<i>Contributions received</i>	<i>Contributions utilized</i>	<i>Balance, end of year</i>
ISC - School Expansion	7,013,315	298,301	4,762,407	2,549,209
Trust Amendment - Saskatoon Property Development	856,652	-	76,351	780,301
ISC - Lagoon	-	1,140,000	787,112	352,888
Kahkewistahaw CDA (seniors utilities and support programs)	-	300,000	-	300,000
Trust Amendment - Per Capita Distribution	254,000	-	84,000	170,000
Trust - Band Development	279,982	-	160,791	119,191
Other	41,601	87,038	35,605	93,034
ISC - Subdivision	-	150,000	71,815	78,185
ISC - Solid Waste	-	100,000	28,418	71,582
Pillipow Scholarship Fund	68,565	-	3,000	65,565
YTC - Headstart	-	146,060	92,719	53,341
Land Management	33,212	476,613	456,613	53,212
Health Programs	49,566	-	-	49,566
ISC - Regional Implementation	-	26,880	-	26,880
ISC - Consult & Policy Dev - Gov	-	272,259	252,259	20,000
ISC - FNLM Operational Support	-	18,000	-	18,000
ISC - P&ID	-	42,500	28,500	14,000
ISC - Education Direct Services	-	16,659	6,896	9,763
Band Development - Senior Programs	195,687	-	195,687	-
ISC - Capital and Revenue Account Mismanagement - Specific Claim	46,160	-	46,160	-
ISC - Reserve 72A Claim - Specific Claim	39,923	-	39,923	-
Residential School ITF Personal Credits	23,617	-	23,617	-
	8,902,280	3,074,310	7,151,873	4,824,717



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

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>	2019	2018
VII	---	---	---	---	6,259
XII	---	---	---	---	4,840
XIII	1,086	1.11%	1-Apr-21	88,745	100,723
XIV	1,351	1.30%	1-Jun-22	124,308	138,801
XV	554	2.50%	1-Jun-23	54,390	59,666
XVI	2,092	1.04%	1-Oct-20	155,772	179,128
XVII	3,478	3.41%	1-Mar-23	490,889	520,621
XVIII	1,418	1.12%	1-Feb-20	247,936	262,091
XIX	1,772	1.12%	1-Feb-20	309,846	327,536
XX	2,495	1.43%	1-Apr-22	477,043	500,006
XXI	11,261	1.04%	1-Mar-21	1,524,072	1,642,720
XXII	23,687	0.69%	1-Aug-21	3,277,671	3,540,592
XXIII	3,804	2.21%	1-Feb-24	735,442	---
				7,486,114	7,282,983
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 20)				893,988	701,422
RBC Headstart Daycare Project loan repaid during the year				-	4,813,364
RBC rodeo pow wow project loan repaid during the year				-	1,850,929
RBC water system loan repaid during the year				-	1,140,790
RBC subdivision loan repaid during the year				-	1,101,312
RBC loan repaid during the year				-	397,704
				8,380,102	17,288,504
Less: current portion of long-term debt				520,000	1,098,433
				7,860,102	16,190,071

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:

2020	520,000
2021	1,423,988
2022	540,000
2023	550,000
2024	560,000



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

13. Capital lease obligations

	2019	2018
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 \$223,424	177,462	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 \$200,458	159,220	201,467
RCAP Capital Lease repayable in monthly instalments of \$2,158 including interest at 7.38%, maturing December 2023, secured by 2019 Case wheel loader with a net book value of \$135,333	103,491	-
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 \$113,958	100,102	132,768
Current portion	(150,491)	(109,886)
	389,784	448,899

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

2020	183,532
2021	183,532
2022	168,210
2023	54,878
2024	19,419
	<u>609,571</u>
Less: imputed interest	69,296
Balance of obligation	<u>540,275</u>

14. First Nations Finance Authority - Interim Financing

During the year the First Nation entered into the First Nations Finance Authority's ("FNFA") interim financing program wherein payments are interest only and received \$14,727,000 of financing. The First Nation can remain in the FNFA interim financing program for up to 5 years from the date of first advancement of funds (January 10, 2019).

The First Nation has the option to convert its interim loan into a debenture loan, with detailed repayment terms, when FNFA issues debentures. The interest rate and terms would be determined on issuance of the debenture.

While the First Nation remains in interim financing they are only required to make monthly interest payments at the FNFA prime rate (3.75%). The First Nation may elect to make principal repayments at any time while in interim financing.

First Nations Finance Authority holds 5% of the loan in a debt reserve funding on behalf of the First Nation. See Note 4.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

15. Tangible capital assets

For the year ended March 31, 2019

	Cost					Accumulated Amortization				2019
	Opening balance	Additions	Transfers	Disposals	Ending balance	Opening balance	Current amortization	Amortization on disposals	Ending balance	Net book value
Buildings	24,601,286	-	-	-	24,601,286	12,639,745	810,841	-	13,450,586	11,150,700
Equipment	3,795,742	616,577	-	160,000	4,252,319	2,503,355	292,953	160,000	2,636,308	1,616,011
Housing	15,207,749	475,601	465,016	-	16,148,366	7,731,708	649,869	-	8,381,577	7,766,789
Roads	170,652	-	-	-	170,652	93,510	10,329	-	103,839	66,813
Water Infrastructure	8,650,839	-	-	-	8,650,839	1,466,654	341,313	-	1,807,967	6,842,872
Projects Under Construction	3,361,608	5,284,358	(465,016)	-	8,180,950	-	-	-	-	8,180,950
Yorkton Development Land	531,961	-	-	-	531,961	-	-	-	-	531,961
Saskatoon Land	12,380,163	-	-	-	12,380,163	-	-	-	-	12,380,163
Infrastructure	-	629,669	-	-	629,669	-	62,967	-	62,967	566,702
Purchased Land	7,884,327	2,621,826	-	-	10,506,153	-	-	-	-	10,506,153
	76,584,327	9,628,031	-	160,000	86,052,358	24,434,972	2,168,272	160,000	26,443,244	59,609,114

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

During the year the First Nation acquired equipment of \$108,000 (2018 - \$489,098) through capital lease financing arrangements.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

16. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018
Operating	3,248,429	302,107
Capital asset	35,961,737	34,302,066
Commercial	4,700,136	4,200,156
CMHC operating reserve	143,675	189,272
CMHC replacement reserve	435,397	386,255
Ottawa Trust Funds	30,245	29,568
	44,519,619	39,409,424

At March 31, 2019, a cumulative \$893,988 (2018 - \$701,422) of costs were incurred for the flood claim which have decreased the operating surplus as disclosed in Note 12 and 20.

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 in May 2018 by Chief and Council of Kahkewistahaw First Nation as the original planned results of the First 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, 2019

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 Indigenous Services Canada - First Nations & Inuit Health Branch 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.



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

20. 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, 2019, expenses totaling \$893,988 (2018 - \$701,422) 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.

21. Trust Amendment Contributions

During 2018, the Membership of Kahkewistahaw First Nation ratified the termination of Kahkewistahaw 1907 Trust and established the Kahkewistahaw 1907 Specific Claim Trust. As part of these amendments the First Nation received contributions to be utilized for specific purposes as outlined below.

	2019	2018
Trust amendment contribution - Saskatoon development	-	13,700,000
Trust amendment contribution - per capita distribution	-	1,400,000
Deferred revenue - Saskatoon development	76,352	(856,652)
Deferred revenue - per capita distribution	84,000	(254,000)
	160,352	13,989,348
Trust amendment payments - per capita distribution	(84,000)	(1,146,000)
	76,352	12,843,348

\$76,352 (2018 - \$463,185) of expenditures relating to the Saskatoon property development are included in current year expenses in the Band Project Revenue segment. In 2018, \$12,380,163 was utilized for the purchase of a property located in Saskatoon, Saskatchewan (Note 15).

22. Economic dependence

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

23. Indigenous Services Canada reconciliation

Funding per ISC confirmation	9,949,667
Add:	
2018 deferred revenue	7,099,398
Minus:	
2019 deferred revenue	(3,140,507)
Funding recovery	(20,943)
	13,887,615

24. Comparative figures

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



Kahkewistahaw First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

25. Correction of an error

During the year, it was determined that transactions with the Kahkewistahaw 1907 Trust - Trust Account had not been disclosed correctly as contributions to and from the Trust had not been separately disclosed. In addition, the previous year's financial statements for Kahkewistahaw Developments Limited Partnership were restated during the year due to errors identified in the 2018 financial statements. For 2018 the impact of these corrections resulted in the following changes:

Restatements relating to Kahkewistahaw 1907 Trust - Trust Account

- Due to Kahkewistahaw 1907 Trust increased \$2,386,872
- Deferred revenue decreased \$2,386,872
- Contribution from Kahkewistahaw 1907 Trust increased \$6,815,847
- Contribution to Kahkewistahaw 1907 Trust increased \$6,815,847

These corrections had no impact on annual surplus, net debt or accumulated surplus.

Restatements relating to Kahkewistahaw Developments Limited Partnership

- Investment in First Nation business entities decreased \$223,601
- Loss from investment in First Nation business entities decreased \$244,329
- Fuel and tobacco rebate decreased \$234,322
- Other revenues decreased \$3,918
- Net debt increased \$229,690
- Accumulated surplus, beginning of year decreased \$229,690
- Accumulated surplus, end of year decreased \$223,601

26. Subsequent event

In February 2019 the First Nation accepted a settlement of \$49,403,870 from Canada for capital and revenue account mismanagement claim. On April 1, 2019 the Specific Claims Tribunal issued an order for the Respondent to pay the Kahkewistahaw First Nation \$49,403,870. Subsequent to year-end \$35,000,000 was transferred to the Kahkewistahaw First Nation Legacy Trust. The remaining amount will be utilized for a per capita distribution and to cover other expenses including legal fees and capital projects.



Kahkewistahaw First Nation

Schedule of Consolidated Expenses by Object

For the year ended March 31, 2019

	2019 <i>Actual</i>	2018 <i>Actual</i>
Wages and employee benefits	4,482,309	4,133,948
Amortization of tangible capital assets	2,168,272	2,073,018
Repairs and maintenance	1,229,590	1,001,543
Professional fees	1,075,081	616,039
Income assistance	733,529	636,193
Interest on long-term debt	654,255	811,782
Living allowance	613,000	486,250
Utilities	593,744	492,657
Travel	593,739	616,171
Supplies	571,101	538,173
Member Christmas payout	562,575	517,962
Tuition	518,755	364,234
Pow wow, rodeo and senior programs	430,011	347,671
Training	427,433	138,821
Yorkton Municipal Services Agreement	422,622	399,489
Chief and Council remuneration	347,220	335,502
Program aids	334,173	185,350
Vehicle	260,656	189,464
Student	258,963	276,361
Insurance	250,471	209,572
Busing	190,927	189,770
Bad debts	174,407	-
CDC projects	137,791	114,278
Rent	136,994	163,700
Christmas and other	129,538	74,217
Membership services	125,157	84,128
Funerals and wakes	121,050	79,777
Contributions to economic development	119,205	95,000
Telephone	111,994	71,656
Flood claim professional fees	106,260	28,404
Medical transportation	94,147	69,621
Contribution to Kahkewistahaw Bingo	92,265	-
Office	71,884	100,124
Adult care	67,940	66,323
Meetings	52,752	48,030
Per diems	51,801	36,645
Flood claim insurance	49,983	14,202
Bank charges and interest	31,153	29,709
Winter and summer games	-	124,334
Administration (recovery)	(58,549)	(62,374)
	18,334,198	15,697,744



Kahkewistahaw First Nation
Band Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenues		
Contribution Kahkewistahaw 1907 Specific Claim Trust	279,983	248,239
Other	86,496	30,716
	366,479	278,955
Expenses		
Senior utilities	289,133	237,687
Membership services	78,678	41,268
	367,811	278,955
Annual deficit	(1,332)	-



**Kahkewistahaw First Nation
Band Government**

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenues		
Indigenous Services Canada	1,049,993	948,509
Other	40,470	161,917
Interest	31,102	17,009
Member service fee	15,000	15,000
Yorkton Tribal Council	1,500	3,284
	1,138,065	1,145,719
Expenses		
Wages and employee benefits	682,040	474,361
Travel	372,900	283,447
Chief and Council remuneration	347,220	335,502
Professional fees	162,469	101,502
Supplies	100,034	102,290
Training	57,350	27,596
Office	35,201	39,584
Telephone	33,763	36,980
Meetings	30,705	32,190
Bank charges and interest	25,373	21,391
Repairs and maintenance	22,950	-
Per diems	7,100	7,350
Utilities	4,928	4,453
Vehicle	4,357	6,174
Pow wow, rodeo and senior programs	2,500	-
Insurance	2,396	1,405
Membership services	-	3,056
Program aids	-	4,223
Christmas and other	-	24,967
Administration	(308,271)	(302,588)
	1,583,015	1,203,883
Deficit before transfers	(444,950)	(58,164)
Transfers between programs	333,090	60,250
Annual surplus (deficit)	(111,860)	2,086



Kahkewistahaw First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 Actual	2018 <i>Actual</i> <i>(Restated -</i> <i>Note 25)</i>
Revenues		
Indigenous Services Canada	-	115,000
Kahkewistahaw Community Improvement Fee	877,424	858,611
Grants in lieu of taxes	790,002	784,526
First Nations Trust	629,574	628,405
Canada Mortgage and Housing Corporation	605,718	646,701
CMHC rental	318,048	373,242
Enbridge Inc. and Trans Canada Corporation grants	302,100	20,250
Other	189,573	18,017
Painted Hand Community Development Corporation	143,322	140,940
Yorkton Tribal Council Child & Family Services Inc	102,318	-
PHC Holdings Limited Partnership	59,095	71,747
Yorkton Tribal Council	32,923	27,223
Interest	3,845	3,356
Insurance proceeds	-	100,000
	4,053,942	3,788,018

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, 2019

	2019 Actual	2018 Actual (Restated - Note 25)
Revenues (Continued from previous page)	4,053,942	3,788,018
Expenses		
Amortization of tangible capital assets	627,818	638,420
Interest on long-term debt	581,759	754,945
Member Christmas payout	562,575	517,962
Pow wow, rodeo and senior programs	425,498	345,237
Yorkton Municipal Services Agreement	422,622	399,489
Wages and employee benefits	246,060	259,013
Repairs and maintenance	201,744	291,085
Student	182,756	156,688
Administration	175,540	183,003
CDC projects	136,655	112,120
Professional fees	131,496	97,404
Christmas and other	129,538	49,250
Funerals and wakes	121,050	79,777
Program aids	109,724	(752)
Insurance	102,619	61,620
Contribution to Kahkewistahaw Bingo	92,265	-
Bad debts	74,659	-
Supplies	62,534	76,583
Utilities	51,869	51,967
Membership services	46,479	39,804
Travel	29,151	177,604
Training	20,035	597
Per diems	17,676	14,640
Vehicle	14,079	20,622
Medical transportation	13,296	-
Office	4,828	5,230
Meetings	3,303	183
Bank charges and interest	163	2,437
Contributions to economic development	-	95,000
Rent	-	67,620
Winter and summer games	-	124,334
Telephone	(498)	11,284
	4,587,293	4,633,166
Annual (deficit) before other items and transfers	(533,351)	(845,148)
Other items		
Trust amendment contributions	160,352	13,989,348
Trust amendment contribution expenses	(84,000)	(1,146,000)
Gain on disposal of tangible capital assets	47,000	-
	123,352	12,843,348
Annual surplus (deficit) before transfers	(409,999)	11,998,200
Transfers between programs	(516,744)	178,087
Annual surplus (deficit)	(926,743)	12,176,287



Kahkewistahaw First Nation
Community Infrastructure
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 <i>Actual</i>	2018 <i>Actual</i>
Revenues		
Indigenous Services Canada	815,873	843,944
Other	26,072	21,801
Member service fee	11,858	55,448
	853,803	921,193
Expenses		
Amortization of tangible capital assets	984,302	878,446
Wages and employee benefits	545,290	539,028
Vehicle	188,766	106,431
Utilities	107,487	100,517
Supplies	71,570	49,449
Insurance	57,188	50,893
Repairs and maintenance	45,499	45,746
Travel	21,979	21,125
Training	8,070	3,500
Telephone	5,977	4,503
	2,036,128	1,799,638
Annual deficit before transfers	(1,182,325)	(878,445)
Transfers between programs	174,357	-
Annual deficit	(1,007,968)	(878,445)



Kahkewistahaw First Nation
Economic Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenue		
Indigenous Services Canada	351,262	152,724
Expenses		
Professional fees	224,136	60,856
Contributions to economic development	119,205	-
Office	7,921	-
	351,262	60,856
Annual surplus before transfers	-	91,868
Transfers between programs	-	(91,868)
Annual surplus	-	-



Kahkewistahaw First Nation Capital

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenues		
Indigenous Services Canada	6,392,970	2,275,779
Member service fee	207,647	128,355
Other	83,225	19,741
Interest	5,759	-
Insurance proceeds	-	55,974
	6,689,601	2,479,849
Expenses		
Repairs and maintenance	797,195	532,763
Rent	136,994	96,080
Wages and employee benefits	50,264	109,824
Interest on long-term debt	43,325	37,107
Travel	42,474	26,232
Training	18,180	14,396
Per diems	9,025	4,425
Utilities	7,164	5,001
Vehicle	4,829	8,218
Meetings	1,539	3,452
Telephone	630	524
Professional fees	-	60,114
Insurance	-	57,543
Supplies	(1,432)	26,900
	1,110,187	982,579
Annual surplus	5,579,414	1,497,270



Kahkewistahaw First Nation Education

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenues		
Indigenous Services Canada	3,722,909	3,559,514
Other	290,469	207,160
Yorkton Tribal Council	288,929	167,484
Tuition income	112,000	16,800
	4,414,307	3,950,958
Expenses		
Wages and employee benefits	2,342,247	2,160,795
Living allowance	613,000	486,250
Tuition	518,755	364,234
Amortization of tangible capital assets	492,536	492,536
Training	309,960	74,386
Supplies	242,299	233,668
Busing	190,927	189,770
Utilities	127,334	87,944
Bad debts	99,748	-
Insurance	81,022	34,241
Student	76,207	119,673
Telephone	69,737	16,445
Travel	40,994	29,896
Repairs and maintenance	32,796	61,638
Office	21,352	26,489
Vehicle	9,976	11,034
Pow wow, rodeo and senior programs	2,013	2,434
CDC projects	1,136	2,158
Per diems	-	4,155
	5,272,039	4,397,746
Annual deficit before transfers	(857,732)	(446,788)
Transfers between programs	-	14,664
Annual deficit	(857,732)	(432,124)



Kahkewistahaw First Nation
Land, Reserves and Trusts
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 <i>Actual</i>	2018 <i>Actual</i> (Restated - Note 25)
Revenues		
Indigenous Services Canada	621,138	542,550
Land lease	169,774	153,051
Other	15,180	4,152
	806,092	699,753
Expenses		
Professional fees	413,738	239,408
Wages and employee benefits	175,139	150,120
Flood claim professional fees	106,260	28,404
Supplies	71,903	24,056
Repairs and maintenance	71,056	64,681
Flood claim insurance	49,983	14,202
Vehicle	37,107	36,985
Travel	33,252	33,679
Program aids	31,804	19,724
Interest on long-term debt	29,171	19,730
Meetings	15,940	11,289
Training	11,465	15,746
Per diems	9,100	2,175
Bank charges and interest	5,617	5,881
Office	2,524	360
Telephone	1,860	1,380
	1,065,919	667,820
Annual surplus (deficit) before other items and transfers	(259,827)	31,933
Other items		
Contribution from Kahkewistahaw 1907 Specific Claim Trust (Note 8)	12,214,569	6,815,847
Contribution to Kahkewistahaw 1907 Specific Claim Trust (Note 8)	(12,214,569)	(6,815,847)
Land contributed by Kahkewistahaw 1907 Specific Claim Trust	2,621,826	-
	2,621,826	-
Annual surplus before transfers	2,361,999	31,933
Transfers between programs	(183,489)	(185,000)
Annual surplus (deficit)	2,178,510	(153,067)



Kahkewistahaw First Nation
Investments in Commercial Enterprises
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 Actual	2018 Actual <i>(Restated - Note 25)</i>
Revenues		
Earnings (loss) from investment in First Nation business entities	187,698	(157,634)
Expense		
Professional fees	50,916	-
Annual surplus (deficit) before transfers	136,782	(157,634)
Transfers between programs	192,786	91,867
Annual surplus (deficit)	329,568	(65,767)



Kahkewistahaw First Nation
Social Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenues		
Indigenous Services Canada	933,470	923,744
Yorkton Tribal Council	10,035	-
Other	4,400	7,535
	947,905	931,279
Expenses		
Income assistance	733,529	636,193
Wages and employee benefits	120,759	105,562
Adult care	67,940	66,323
Travel	13,094	10,476
Per diems	5,000	2,325
Training	2,373	2,600
Program aids	2,245	1,024
Supplies	1,531	3,532
Meetings	1,265	916
Office	58	28,461
Telephone	-	60
	947,794	857,472
Annual surplus before transfers	111	73,807
Transfers between programs	-	(68,000)
Annual surplus	111	5,807



**Kahkewistahaw First Nation
Health**

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenues		
Indigenous Services Canada - FNIHB	733,025	598,131
Indigenous Services Canada - FNIHB - (Ochapowace/Kahkewistahaw Home Care)	155,871	142,655
Interest	488	-
Other	-	870
	889,384	741,656
Expenses		
Wages and employee benefits	320,510	335,245
Program aids	190,400	161,131
Professional fees	92,326	56,755
Medical transportation	80,851	69,621
Administration	74,182	57,211
Amortization of tangible capital assets	63,616	63,616
Repairs and maintenance	58,350	5,630
Travel	39,895	33,712
Supplies	22,662	21,695
Insurance	7,246	3,870
Utilities	5,829	5,088
Per diems	3,900	1,575
Vehicle	1,542	-
Telephone	525	480
	961,834	815,629
Annual deficit	(72,450)	(73,973)



**Kahkewistahaw First Nation
Ottawa Trust Funds**

Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019 Actual	2018 Actual
Revenue		
Interest	677	(1,346)
Annual surplus (deficit)	677	(1,346)