

**Keeseeckoose First Nation
Consolidated Financial Statements
March 31, 2014**

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March 31, 2014

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Keesekoose First Nation
Management's Responsibility for Financial Reporting
March 31, 2014

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

Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Chief and Council.

The Chief and Council review and approve the financial statements for issuance to Band members. The Chief and Council meet periodically with management, as well as external auditors, to discuss internal controls over the financial reporting process, auditing matters, and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

Chalupiak & Associates, an independent firm of Certified Management Accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.

signature on file

October 22, 2014

Keesekoose First Nation

Date

Chalupiak & Associates
Certified Management Accountant
3261 Saskatchewan Drive, Regina, SK S4T 6S4
Phone (306) 359-3711 Fax (306) 569-3030

Independent Auditors' Report

To the Members of
Keeseekoose First Nation

We have audited the accompanying consolidated financial statements of Keeseekoose First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of operations, accumulated surplus, change in net debt, 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 First Nation's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Keeseekoose First Nation as at March 31, 2014, and the results of its operations, accumulated surplus, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan
October 16, 2014

Certified Management Accountants

Keesekoose First Nation
Consolidated Statement of Financial Position
March 31, 2014

	2014	2013
		Restated
Financial Assets		
Restricted cash (Note 4)	\$ 217,036	\$ 283,926
Accounts receivable (Note 5)	230,687	287,425
Funds held in trust by federal government (Note 4 and 6)	119,191	73,634
Due from related entities (Note 7)	1,108,393	1,362,872
	<hr/>	<hr/>
	1,675,307	2,007,857
Liabilities		
Bank indebtedness (Note 8)	883,318	325,009
Accounts payable (Note 9)	1,080,822	1,217,859
Deferred revenue - unexpended funds (Note 10)	-	13,158
Deferred revenue (Note 11)	28,071	45,957
Current portion of long-term debt (Note 12)	1,012,800	758,236
Current portion of CMHC mortgages (Note 13)	209,177	188,997
Long-term debt (Note 12)	4,568,490	4,947,806
CMHC mortgages (Note 13)	2,740,168	2,950,348
Reserves - for investment losses (Note 14)	551,795	734,257
	<hr/>	<hr/>
	11,074,641	11,181,627
Net debt	(9,399,334)	(9,173,770)
Non-financial Assets		
Capital assets (Note 15)	26,532,540	27,836,979
Prepaid expenses (Note 16)	25,000	-
	<hr/>	<hr/>
	26,557,540	27,836,979
Accumulated Surplus (Note 17)	\$ 17,158,206	\$ 18,663,209

Approved on behalf of the Keesekoose First Nation:

signature on file, **Chief**

signature on file, **Councilor**

Keeseekoose First Nation
Consolidated Statement of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Restated
Revenue			
AANDC - grant	\$ 407,932	\$ 407,932	\$ 407,932
AANDC - fixed	3,008,669	2,973,803	2,915,148
AANDC - set	1,430,018	1,848,539	1,988,404
AANDC - current year receivable (payable)	-	(86,322)	(62,843)
AANDC - prior period revenue (recovery)	-	(500)	(5,148)
Health Canada	1,015,799	1,004,229	977,215
Health Canada - prior period revenue (recovery)	(123,252)	-	(492,973)
Yorkton Tribal Council	377,166	295,760	378,335
CMHC - subsidy	148,000	284,136	189,173
CMHC - RRAP	100,000	2,112	126,111
CMHC - rental income	98,000	110,479	124,702
First Nations Trust	870,683	877,046	870,683
Painted Hand Development Corporation	172,525	38,534	101,342
Ottawa Trust income	-	172,499	129,079
Pelly Haylands trust	691,452	763,577	691,452
Distributions received from investments	-	63,115	71,183
Gain on investments	-	121,360	56,070
Increase in equity in PHC Holdings	-	61,102	12,980
Insurance proceeds	-	113,180	-
Other revenue	44,255	403,546	265,110
Administration fees - internal allocation (Note 2.i)	-	44,338	60,464
Unexpended funds transferred - prior year	-	13,158	29,297
Deferred revenue - prior	-	45,957	83,278
Deferred revenue - current	-	(28,071)	(45,957)
	8,241,247	9,529,509	8,871,037
Expenses			
Community Development (Schedule 1)	994,571	1,248,295	2,307,456
Economic Development (Schedule 2)	307,000	114,427	86,852
Education (Schedule 3)	2,563,176	2,513,293	2,448,516
Indian Government Support (Schedule 4)	1,545,953	1,285,208	1,900,482
Land Management (Schedule 5)	89,734	85,870	100,659
Social Development (Schedule 6)	1,246,927	1,474,982	1,678,496
Indian Registration (Schedule 7)	17,504	25,543	17,366
Health Canada - First Nation and Inuit Health (Schedule 8)	1,083,415	933,521	1,063,912
CMHC Operations (Schedule 9)	261,000	512,275	432,202
Band Programs (Schedule 10)	808,952	1,508,671	1,277,367
Amortization (Schedule 11)	-	1,332,427	1,282,563
	8,918,232	11,034,512	12,595,871
Current deficit before unexpended transfers	(676,985)	(1,505,003)	(3,724,835)
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	-	(13,158)
Current deficit	\$ (676,985)	\$ (1,505,003)	\$ (3,737,993)

The accompanying notes are an integral part of the financial statements

Keeseekoose First Nation
Consolidated Statement of Accumulated Surplus
For the year ended March 31, 2014

	2014	2013
		Restated
Surplus at beginning of year	\$ 18,663,209	\$ 22,401,202
Current deficit	(1,505,003)	(3,737,993)
Surplus at end of year	\$ 17,158,206	\$ 18,663,209

The accompanying notes are an integral part of the financial statements

Keeseekoose First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Restated
Current deficit	\$ (676,985)	\$ (1,505,003)	\$ (3,737,993)
Acquisition of tangible capital assets	-	(27,989)	(1,166,914)
<u>Amortization of tangible capital assets</u>	<u>-</u>	<u>1,332,428</u>	<u>1,282,563</u>
	-	1,304,439	115,649
Acquisition of prepaid asset	(25,000)	(25,000)	-
<u>Use of prepaid asset</u>	<u>-</u>	<u>-</u>	<u>121,011</u>
	(25,000)	(25,000)	121,011
Decrease in net financial assets	(701,985)	(225,564)	(3,501,333)
Net debt at beginning of year	-	(9,173,770)	(5,672,437)
Net debt at end of year	\$ (701,985)	\$ (9,399,334)	\$ (9,173,770)

The accompanying notes are an integral part of the financial statements

Keeseekoose First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2014

	2014	2013
		Restated
Cash flows from Operating activities		
Current deficit	\$ (1,505,003)	\$ (3,737,993)
Items not affecting cash		
Amortization - capital assets	895,518	851,147
Amortization - CMHC housing assets	436,910	431,416
	<hr/>	<hr/>
	(172,575)	(2,455,430)
Change in non-cash operating working capital		
Accounts receivable	56,738	642,119
Prepaid expenses	(25,000)	121,011
Accounts payable	(137,037)	562,752
Deferred revenue - unexpended funds	(13,158)	(16,139)
Deferred revenue	(17,886)	(37,321)
Reserves - for investment losses	(182,462)	(69,050)
	<hr/>	<hr/>
	(491,380)	(1,252,058)
Capital activities		
Capital assets purchases	(27,987)	(1,166,914)
Financing activities		
KKTLE Holdings Corp.	188,837	(1,030,117)
Keeseekoose Land Holding Corporation	28,989	41,021
Wi Ci Ti Zon Treatment Group Home Inc.	36,652	(199,090)
CMHC Section 95 mortgages	(190,000)	(119,109)
Proceeds from long-term debt	933,500	6,050,751
Long-term debt repaid	(1,058,252)	(2,687,996)
	<hr/>	<hr/>
	(60,274)	2,055,460
Investing activities		
Restricted funds - CMHC reserves	49,004	(68,557)
Restricted funds - AANDC trust funds	(45,557)	(3,216)
Restricted funds - capital projects	17,885	(17,079)
	<hr/>	<hr/>
	21,332	(88,852)
Decrease in cash and cash equivalents	(558,309)	(452,364)
Cash and cash equivalents, beginning of year	(325,009)	127,355
Cash and cash equivalents, end of year	<hr/>	<hr/>
	\$ (883,318)	\$ (325,009)

The accompanying notes are an integral part of the financial statements

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

1. General

The Keesekoose First Nation is an Indian Band subject to the provisions of the Indian Act. These financial statements include the Keesekoose First Nation government and three related business entities (Keesekoose Therapeutic Group Home Inc., KKTLE Holdings Corporation, and Keesekoose Land Holdings Corporation) which are accountable to the First Nation and are either owned or controlled by the First Nation.

The Keesekoose First Nation entered into a settlement agreement with the government of Canada in regards to outstanding land issues and the "Pelly Haylands Trust" was created. The Pelly Haylands Trust is audited as a separate entity, and is not included in these financial statement; funds that have flowed from the Trust to the First Nation are reported as revenue in these statements.

2. Basis of presentation and significant accounting policies

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

(a) Reporting entity

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

(b) Principles of consolidation

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

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

Organizations consolidated in Keesekoose First Nation's financial statements include:

KK Development Ltd

Organizations accounted for on a modified equity basis include:

KKTLE Holdings Corp

Wi Ci Ti Zon Treatment Group Home Inc.

Keesekoose Land Holding Corporation

(c) Asset classification

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

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

2. Basis of presentation and significant accounting policies (continued)

(d) Net debt or net financial assets

The financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt or net financial asset is determined by liabilities less financial assets. Net debt or net financial assets, is comprised of two components, non-financial assets and accumulated surplus.

(e) Cash and cash equivalents

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

(f) Tangible capital assets

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

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

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

Buildings	25 years	Straight line
Equipment	10 years	Straight line
Vehicles	4 years	Straight line
Office equipment	5 years	Straight line
Water and sewer	40 years	Straight line
Band houses	20 years	Straight line
CMHC houses	20 years	Straight line

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

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

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

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

2. Basis of presentation and significant accounting policies (continued)

(g) Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(h) Segments

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

For each reported segment, revenues and expenses represent both amounts that are directly attributed 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.

(i) Internal charges and transfers

The central administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees."

(j) Revenue recognition

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

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

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

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

(k) Expense recognition

Expenses are accounted for in the period the goods or services are acquired and a liability is incurred or transfers are due.

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

2. Basis of presentation and significant accounting policies (continued)

(l) Restricted cash

Cash held by AANDC in trust

Funds held in trust by AANDC for the First Nation are recorded as restricted assets.

Cash in CMHC reserve bank accounts

The cash on deposit in CMHC reserve accounts is recorded as restricted assets.

Cash in capital project accounts

Cash on deposit in capital project accounts is recorded as restricted assets.

(m) Reserve for investment losses

A reserve is recorded to reflect the negative equity of the entities that are reported in the consolidated financial statements using the "modified equity method".

(n) Comparative figures

Prior year's comparative amounts have been reclassified, where necessary, to conform to the current year's presentation.

Keeseekoos First Nation
Notes to Consolidated Financial Statements
March 31, 2014

3. Prior period restatement

The previous year's financial statement have been restated to reflect the investment in PHC Holdings LP and PHC Holdings Ltd. Keeseekoos First Nation is a minority shareholder in PHC Holdings Ltd. and PHC Holdings Limited Partnership (14.28%), which was established for the purpose of economic development within the community. This limited partnership has constructed a building and leased it to Saskatchewan Indian Gaming Authority Inc. to house the casino in Yorkton. PHC Holdings Ltd. is the managing partner.

The 2013 fiscal year restatement is as follows:

	2014
Accumulated surplus - March 31, 2013	
Surplus as at March 31, 2013 as previously reported	\$ 18,408,116
Add: equity in PHC Holdings investments	255,094
Surplus as at March 31, 2013 - restated	<u><u>18,663,210</u></u>
Reserve for investment losses	
Reserve for investment losses as at March 31, 2013 as previously reported	989,351
Less: equity in PHC Holdings	<u>(255,094)</u>
Reserve for investment losses as at March 31, 2013 - restated	<u><u>734,257</u></u>
2013 annual surplus	
2013 annual surplus as previously reported	(3,750,973)
Add: 2013 increase in equity in PHC Holdings	12,980
2013 annual surplus - restated	<u><u>(3,737,993)</u></u>

Keeseekoos First Nation
Notes to Consolidated Financial Statements
March 31, 2014

4. Cash and cash equivalents

(I) The CMHC agreements require that funds to cover future repairs to CMHC houses be maintained in a separate bank account. Under the terms of the agreement with Canada Mortgage and Housing Corporation, Keeseekoos First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement and Subsidy Fund.

(II) Monies received relating to the flood claim settlement are held in a lawyer's trust account. Monies are dispersed from this trust account as per the conditions specified in the funding agreement.

(III) Capital projects are managed by a project manager. The bank accounts are maintained by the project manager for use specifically for these projects.

	2014	2013
Restricted cash		
CMHC reserves	\$ 188,964	\$ 237,969
Capital projects	28,072	45,957
	<hr/> 217,036	<hr/> 283,926
Funds held in trust by federal government		
Capital	2,009	2,009
Revenue	117,182	71,625
	<hr/> 119,191	<hr/> 73,634
	<hr/> <hr/> \$ 336,227	<hr/> <hr/> \$ 357,560

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

5. Accounts receivable

	2014	2013
Due from members		
Advances	\$ 157,551	\$ 142,205
Due from others		
Yorkton Tribal Council	13,350	60,248
Other receivables	67,022	37,376
	<hr/> 80,372	<hr/> 97,624
Due from government and other government organizations		
AANDC	5,095	650
Health Canada	86,183	11,786
CMHC	23,442	142,116
	<hr/> 114,720	<hr/> 154,552
	<hr/> 352,643	<hr/> 394,381
Allowance for doubtful accounts	(121,956)	(106,956)
	<hr/> \$ 230,687	<hr/> \$ 287,425

6. Restricted cash - trust funds held by federal government

	2014	2014	2014	2013
	Revenue	Capital	Total	Total
Surplus, beginning of year	\$ 71,625	\$ 2,009	\$ 73,634	\$ 56,555
Withdrawals	(126,942)	-	(126,942)	(112,000)
Contributions	169,707	-	169,707	127,684
Interest earnings	2,792	-	2,792	1,395
Surplus, end of year	<hr/> \$ 117,182	<hr/> \$ 2,009	<hr/> \$ 119,191	<hr/> \$ 73,634

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

7. Due from (to) related parties

Transactions with related parties are in the normal course of business and are for fair consideration that is mutually agreed upon by the related parties.

In the previous year the First Nation refinanced with the Bank of Montreal and paid off loans for the Wi Ci Ti Zon Group Home (\$91,667), Keesekoose Land Holding Corporation (\$29,033) and KKTLE Holdings Corp (\$1,225,891).

	2014	2013
Wi Ci Ti Zon Treatment Group Home Inc.	\$ 363,516	\$ 400,168
Keesekoose Land Holding Corporation	829,494	858,483
KKTLE Holdings Corp.	(84,616)	104,221
	<hr/>	<hr/>
	\$ 1,108,394	\$ 1,362,872
	<hr/>	<hr/>

8. Bank indebtedness

The First Nation has authorized overdraft limits of \$250,000 on the housing account and \$250,000 on the general account. The overdraft interest rate is prime plus 1.25%.

	2014
Overdraft limit	\$ 500,000
Cheques issued in excess of deposits	383,318
	<hr/>
Total bank indebtedness	\$ 883,318
	<hr/>

9. Accounts payable

	2014	2013
Due to others		
General suppliers	\$ 513,933	\$ 616,636
Due to government and other government organizations		
Canada Revenue Agency	36,354	45,406
AANDC	88,917	62,844
Health Canada	441,618	492,973
	<hr/>	<hr/>
	566,889	601,223
	<hr/>	<hr/>
Total accounts payable	\$ 1,080,822	\$ 1,217,859
	<hr/>	<hr/>

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

10. Deferred revenue - unexpended funds

AANDC funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenditures. Depending on the funding arrangement the unexpended funds may be retained by the recipient, repaid to AANDC, deferred to the following year, or transferred to another AANDC program area. Any funding arrangements that have a provision that allows the recipient to retain the excess funds are recorded as surpluses. All other excess funds are recorded as a liability and classified as "Deferred revenue - unexpended funds" on the financial statements.

	2014	2013
Band employee benefits	\$ -	\$ 5,044
Indian registry	- <hr/>	8,114
	\$ - <hr/>	\$ 13,158

11. Deferred revenue

	March 31, 2013	Funding received, 2014	Revenue recognized, 2014	March 31, 2014
Federal government				
Flooding road repair	<hr/> \$ 45,957	\$ 94,600	\$ (112,486)	\$ 28,071

Keeseekeose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

12. Long-term debt

	2014	2013
BMO - Demand loan #6991-508 - various payables Interest at prime + 2.00% paid monthly, principle to be repaid in full by December 31, 2014, secured by BCR and general security agreement	\$ 375,000	\$ -
BMO - Demand loan #6995-234 - debt consolidation Interest at prime + 2.00% paid monthly, quarterly principle payments of \$72,500, secured by BCR and general security agreement.	3,842,500	4,205,000
BMO - Demand loan #6994-143 - bridge financing CMHC phase 15 Interest at prime + 2.00%, to be repaid from mortgage funds received from CMHC for phase 15, secured by BCR.	-	151,568
BMO - Demand loan #6994-717 - various capital projects Interest at prime + 2.00% paid monthly, quarterly principle payments of \$24,450, secured by BCR.	847,790	874,474
BMO - Demand loan #6995-031 - Housing, administration, Pow Wow Interest at prime + 2.00% paid monthly, quarterly principle payments of \$62,500, secured by BCR.	516,000	475,000
 <u>Current portion</u>	 5,581,290	 5,706,042
	1,012,800	758,236
 <hr/>	 <hr/> \$ 4,568,490	 <hr/> \$ 4,947,806

Principal portion of long-term debt due within the next five years:

2015	\$ 1,012,800
2016	637,800
2017	403,800
2018	387,800
2019 and thereafter	3,139,090
 <hr/>	 <hr/> \$ 5,581,290

	2014	2013
Interest expense for the year on long-term debt	\$ 277,159	\$ 165,595

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

13. CMHC mortgages

	Phase number	Maturity date	Interest rate	Monthly payment	2014	2013
CMHC	1	04/01/2017	19.75	\$ 5,329	\$ 150,586	\$ 183,466
Scotia Bank	8	06/01/2016	4.39	1,035	26,582	37,589
Scotia Bank	9	05/01/2017	4.99	283	9,858	12,691
Scotia Bank	10	08/01/2016	4.39	2,084	57,269	79,264
CMHC	11	08/01/2015	2.69	1,485	171,085	184,172
CMHC	12	04/01/2017	1.67	1,418	199,068	212,671
CMHC	13	09/01/2014	2.61	1,327	202,498	213,045
CMHC	14	09/01/2018	2.35	3,537	660,942	686,447
CMHC	15	04/01/2018	1.68	7,506	1,471,457	1,530,000
					2,949,345	3,139,345
Current portion					209,177	188,997
Total					\$ 2,740,168	\$ 2,950,348

The interest paid on CMHC housing mortgages was \$98,036 in 2014 and \$85,647 in 2013.

14. Investment in Government Business Enterprises

Commercial enterprises are those organizations that meet the definition of government business enterprises as described by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Government business enterprises have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government.

A reserve has been recorded to reflect the negative equity of the following entities:

	2014	2013
Keeseechoose Land Holding Corporation - 100%	\$ 777,169	\$ 755,524
Wi Ci Ti Zon Treatment Group Home Inc - 100%	211,048	182,803
KKTLE Holdings Corp - 100%	(120,226)	51,024
PHC Holdings LP - 14%	(316,196)	(255,094)
	\$ 551,795	\$ 734,257

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

14. Investment in Government Business Enterprises, continued

	Wi Ci Ti Zon	Treatment	KKTLE	PHC Holdings
	Keesekoose	Group Home	Holdings	LP - 14%
	Land Holding	Inc	Corporation	
Cash	\$ 946	\$ 17,128	\$ (1,034)	\$ 980,564
Accounts receivable	-	21,328	-	79,788
Tangible capital assets	140,123	331,681	-	10,275,383
Total assets	\$ 141,069	\$ 370,137	\$ (1,034)	\$ 11,335,735

Accounts payable	\$ 88,744	\$ 97,669	\$ 83,556	\$ 85,644
Long-term debt	-	-	-	8,997,057
Due to related parties	829,494	483,516	(204,816)	-
Total liabilities	918,238	581,185	(121,260)	9,082,701
Equity	(777,169)	(211,048)	120,226	2,253,034
Total equity	(777,169)	(211,048)	120,226	2,253,034
Total liabilities and equity	\$ 141,069	\$ 370,137	\$ (1,034)	\$ 11,335,735

	Wi Ci Ti Zon	Treatment	KKTLE	PHC Holdings
	Keesekoose	Group Home	Holdings	LP - 14%
	Land Holding	Inc	Corporation	
Revenue	\$ 79,228	\$ 614,229	\$ 260,663	\$ 2,008,623
Expenses	100,873	642,544	89,413	1,172,761
Net income	\$ (21,645)	\$ (28,315)	\$ 171,250	\$ 835,862

Keeseekeoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

15. Tangible capital assets

	Cost	Additions	Accumulated amortization	2014 Net book value
Land	\$ 5,595,282	\$ -	\$ -	\$ 5,595,282
Buildings	11,116,194	-	4,772,506	6,343,688
Equipment	1,061,102	11,999	721,017	352,084
Vehicles	287,506	15,988	274,005	29,489
Office equipment	157,359	-	157,359	-
Water and sewer	8,110,589	-	1,292,403	6,818,185
Band houses	3,056,422	-	2,135,407	921,015
CMHC houses	10,785,384	-	4,416,062	6,369,322
Roads	209,534	-	106,060	103,474
Total	\$ 40,379,372	\$ 27,987	\$ 13,874,819	\$ 26,532,539

	Cost	Additions	Accumulated amortization	2013 Net book value
Land	\$ 5,595,282	\$ -	\$ -	\$ 5,595,282
Buildings	11,110,775	5,419	4,340,096	6,776,098
Equipment	943,602	117,500	630,867	430,235
Vehicles	269,506	18,000	277,946	9,560
Office equipment	157,359	-	156,621	739
Water and sewer	8,110,589	-	1,033,742	7,076,847
Band houses	3,056,422	-	2,020,280	1,036,142
CMHC houses	9,759,389	1,025,995	3,979,152	6,806,233
Roads	209,534	-	103,689	105,845
Total	\$ 39,212,458	\$ 1,166,914	\$ 12,542,393	\$ 27,836,981

16. Prepaid expenses

	2014	2013
Building materials	\$ 25,000	\$ -

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

17. Accumulated surplus

	2014	2013
Restricted		
AANDC trust funds	\$ 119,191	\$ 73,634
Capital assets	22,735,405	23,671,592
CMHC reserves	494,583	406,878
	<hr/>	<hr/>
	23,349,179	24,152,104
Unrestricted		
Operating	(6,190,973)	(5,488,895)
	<hr/>	<hr/>
	\$ 17,158,206	\$ 18,663,209
	<hr/>	<hr/>

18. AANDC reconciliation

	2014	2013
AANDC confirmation	\$ 5,230,274	\$ 5,314,584
Payable (receivable) - prior year	-	-
Band Employee Benefits	-	(3,100)
Commemorative project	(500)	-
Land and resources	-	(5,148)
Receivable (payable) - current year	-	-
Special Needs	(4,208)	(9,714)
Basic Needs	(78,818)	(49,329)
NCBR	(5,891)	-
BEB	2,595	(3,801)
	<hr/>	<hr/>
	\$ 5,143,452	\$ 5,243,492
	<hr/>	<hr/>

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

19. Government Transfers

	2014		
	Operating	Capital	Total
Federal government transfers			
Aboriginal Affairs and Northern Development Canada	\$ 5,143,452	\$ -	\$ 5,143,452
Health Canada	1,004,229	-	1,004,229
Canada Mortgage and Housing Corporation	286,248	-	286,248
Total	6,433,929	-	6,433,929
Provincial government transfers			
Total	\$ 6,433,929	-	\$ 6,433,929
	2013		
	Operating	Capital	Total
Federal government transfers			
Aboriginal Affairs and Northern Development Canada	\$ 5,243,492	\$ -	\$ 5,243,492
Health Canada	484,242	-	484,242
Canada Mortgage and Housing Corporation	315,284	-	315,284
Total	6,043,018	-	6,043,018
Provincial government transfers			
Total	\$ 6,043,018	-	\$ 6,043,018

20. Trusts under administration

Keesekoose First Nation acts as a trustee for band members, holding assets and administering them on their behalf. These assets held in trust are not included on the statement of financial position as assets of Keesekoose First Nation. Amounts held in trust as reported on the latest available financial statements (December 31, 2013) are as follows:

	2014	2013
Keesekoose Haylands Trust	\$ 18,775,225	\$ 18,598,812
Keesekoose Haylands Trust - Children's Fund	834,454	918,084
	\$ 19,609,679	\$ 19,516,896

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

21. Contingent liabilities

Keeseekoose First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, Keeseekoose First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on Keeseekoose First Nation's financial statements.

22. Employee benefit obligations

Pension plan

Keeseekoose First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute a percentage of their basic salary; Keeseekoose First Nation contributes a matching contribution. Keeseekoose First Nation does not have any other obligations with regards to the pension plan as at March 31, 2014.

23. CMHC housing restricted funds

The CMHC funding agreements require that the First Nation set aside cash in specially funded reserve bank accounts. The reserves were under funded by \$305,619 as of March 31, 2014 (\$168,909 - 2013).

24. Economic dependence

Keeseekoose First Nation receives a major portion of its revenue pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada.

25. Related party transactions

Transactions with related parties, if any, are in the normal course of business, and are for fair consideration that is mutually agreed upon by the related parties.

26. Subsequent events

There are no subsequent events to report.

27. Budgeted figures

Budgeted figures are unaudited and have been provided for comparison purposes.

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

28. Segmented information

1) Aboriginal Affairs and Northern Development Canada (AANDC)

Claims and Indian Government:

Costs associated with the negotiation, settlement and implementation of specific claims and comprehensive land claim agreements as well as special claims and self-government agreements.

Community Development:

Costs to acquire, construct, operate and maintain basic community facilities and services such as water and sewage, roads, electrification, schools, community buildings and fire protection. Also costs associated with ensuring that these facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

Economic Development:

Costs associated with economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects. Also costs to pursue economic objectives in areas such as the employment of community members, the development of community-owned and community member businesses, the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, and research and advocacy.

Education:

Costs to support First Nation and Inuit communities in expressing, preserving, developing and promoting their cultural heritage, through the establishment and operation of First Nation and Inuit cultural education centres and programs. Costs to provide eligible students living on reserve and eligible Inuit with elementary/secondary education programs and services including instructional services in federal, provincial, band-operated schools, or a private/independent school (recognized by the province in which the school is located as an elementary/secondary institution), and student support services such as transportation, accommodation, guidance and counselling services. Costs associated with AANDC's First Nations and Inuit Youth Employment Strategy to develop and enhance essential employability skills, such as communication, problem solving, and working with others, expose youth to a variety of career options, and promote the benefits of education as being key to labor market participation. Also, costs to support eligible First Nation and Inuit students to access education opportunities at the post-secondary level and supports the development and delivery of college and university level courses for First Nation and Inuit students, and research and development on First Nation and Inuit education. Costs for the provision of special education services and programs and costs to provide internet access, information technology equipment, technical support and training to students and school staff.

Indian Government Support:

Costs to support the further development of competent, stable, legitimate, and accountable community governments by strengthening First Nations and Inuit governance and by funding initiatives which address needs in the areas of professional and institutional development at the local level and at the level of emerging regional and national organizations. Also, costs to enable tribal councils to provide advisory services such as financial management, band government, economic development, community planning, technical services to the member First Nations and to defray the costs of administering programs on behalf of member communities and to provide funding for equivalent advisory services to large First Nations which are not affiliated with a tribal council.

Land Management:

Costs associated to the administration of land transactions on designated and non-designated lands under sections 53 and 60 of the Indian Act.

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

28. Segmented information, continued

Social Development:

First Nations people, like other Canadian citizens, are responsible for managing their own affairs and maintaining themselves to the extent that their resources permit. Some individuals and families are unable to provide for themselves and their dependents. Situations therefore exist in which assistance must be available to community members in need. Income Assistance is one type of income supplement available to eligible persons. Other income supports include Old Age Security, Child Tax Benefits, etc.

Indian Registration:

Costs associated with the maintenance of the Indian Register, a record of everyone who is registered as an Indian under the Indian Act.

Governance and Institutions of Government:

Costs associated with Governance and Institution of Government activities.

2) Health Programs (FNIHB)

Health Canada provides funding for costs associated with the development of safe and healthy communities in the following areas:

Children and Youth; Mental Health and Addictions; Chronic Disease and Injury Prevention; Communicable Disease Control; Environmental Health and Research Component; Primary Care; Non-Insured Health Benefits; Health Governance and Infrastructure; Capital; Treatment Centres; Aboriginal Health Transition Fund; Headquarter projects.

3) Canada Mortgage and Housing Corporation (CMHC)

Non-Profit On-Reserve Housing Program (Section 95); Residential Rehabilitation Assistance Program (RRAP); Home Adaptations for Seniors' Independence Program (HASI); Shelter Enhancement Program; Housing Internship Initiative for First Nations and Inuit Youth

4) Band programs

Other programs that vary based on own source revenue. These could include First Nations Trust, Tribal Council, CDC, Band Trust Funds and other business ventures. These outside revenue sources are used to fund programs such as recreational or cultural activities for the benefit of membership that are not funded by government agencies.

Keeseekeose First Nation
Notes to Consolidated Financial Statements
March 31, 2014

29. Expenses by object

	2014 Budget	2014 Actual	2013 Actual
Administration	\$ 158,142	\$ 113,181	\$ 87,456
Advertising, promotions, sponsorships	1,500	-	1,730
Amortization	-	1,332,427	1,282,563
Assistance - social development	970,301	1,053,455	995,247
Assistance to band members	215,000	115,600	14,707
Bad debts (recovery)	-	15,000	38,476
Bussing	222,306	176,960	224,982
Child care	-	16,125	1,335
Christmas expense	-	76,261	89,182
Construction	-	112,486	192,378
Consultants and contractors	179,000	190,637	336,848
Cultural programs	60,485	171,509	119,997
Economic development	-	105,662	200
Equipment purchases	-	-	101,500
First Nation Trust expenses	-	410,487	540,146
Governance	-	38,600	-
Graduation, awards, prizes	30,000	27,030	27,243
Grass cutting expense	-	32,019	21,280
Home care	40,000	61,506	55,663
Honorariums	-	9,300	7,880
Insurance	223,000	177,553	132,850
Interest and bank charges	109,684	63,860	65,601
Interest on long term debt	606,668	402,317	372,541
Janitorial services	20,500	20,582	14,819
Other expenses	5,000	88,289	58,424
Pelly Haylands - CMHC housing	-	29,954	-
Professional fees	114,500	134,921	283,293
Program expenses	123,442	162,502	135,936
Recreational activities	30,000	48,767	281,117
Rent - equipment	12,000	15,540	24,881
Repairs and maintenance	499,571	799,001	1,454,298
Senior and youth programs	5,000	14,567	44,041
Student allowance	479,246	410,069	383,223
Summer/winter games	23,372	-	25,609
Supplies	259,299	213,698	544,423
Telephone	77,000	57,869	60,671
Training	74,883	59,032	159,996
Travel - medical transportation	56,700	43,833	47,731
Travel, meetings, per diems	812,009	892,859	1,082,985
Tuition	204,000	191,484	129,039
Utilities	205,500	113,415	168,612
Vehicle	2,000	15,638	2,000
Wages and benefits	3,088,124	3,015,425	2,958,121
Work transition	10,000	33,079	116,847
Transfer to assets	-	(27,987)	(90,000)
	<hr/>	<hr/>	<hr/>
	\$ 8,918,232	\$ 11,034,512	\$ 12,595,871

Schedule #1
Keeseekeoose First Nation
Community Development
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ 513,456	\$ 507,456	\$ 318,933
AANDC - set	27,000	121,600	261,900
CMHC	100,000	2,112	126,111
Yorkton Tribal Council	6,360	-	6,360
Other revenue	17,755	-	17,414
Deferred revenue - prior	-	45,957	83,278
Deferred revenue - current	-	(28,071)	(45,957)
	664,571	649,054	768,039
Expenses			
Administration	-	200	-
Bad debts (recovery)	-	-	8,800
Construction	-	112,486	192,378
Consultants and contractors	-	5,166	-
Equipment purchases	-	-	99,500
Grass cutting expense	-	32,019	21,280
Insurance	154,000	91,935	59,341
Interest and bank charges	-	6,245	15,160
Other expenses	-	-	4,150
Professional fees	-	-	14,160
Repairs and maintenance	372,071	448,382	1,210,181
Supplies	-	23,271	273,740
Telephone	1,500	1,108	1,327
Travel, meetings, per diems	11,000	35,732	28,541
Utilities	135,000	79,255	148,356
Wages and benefits	321,000	421,095	320,543
Transfer to assets	-	(8,600)	(90,000)
	994,571	1,248,294	2,307,457
Current deficit before transfers	(330,000)	(599,240)	(1,539,418)
Transfers			
Transfer - Band Programs	-	-	144,672
Transfer - Amortization	-	(489,579)	(387,323)
Current surplus (deficit)	\$ -	\$ (1,088,819)	\$ 6,193,522

The accompanying notes are an integral part of the financial statements

Schedule #2
Keeseechoose First Nation
Economic Development
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ -	\$ 5,000	\$ -
AANDC - prior period revenue (recovery)	- -	- -	(5,148)
Yorkton Tribal Council	92,000	92,000	92,000
Distributions received from investments	- -	63,115	71,183
Gain on investments	- -	121,360	56,070
Increase in equity in PHC Holdings	- -	61,102	12,980
Other revenue	- -	292	- -
	<hr/> 92,000	<hr/> 342,869	<hr/> 227,085
Expenses			
Assistance to band members	215,000	3,201	- -
Consultants and contractors	- -	9,163	- -
Interest and bank charges	- -	115	- -
Other expenses	- -	67	- -
Professional fees	- -	100	- -
Supplies	- -	23,755	- -
Telephone	- -	970	- -
Travel, meetings, per diems	5,000	57,369	- -
Wages and benefits	87,000	19,687	86,852
	<hr/> 307,000	<hr/> 114,427	<hr/> 86,852
Current surplus	\$ (215,000)	\$ 228,442	\$ 140,233

The accompanying notes are an integral part of the financial statements

Schedule #3
Keesekoose First Nation
Education
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ 2,293,447	\$ 2,312,167	\$ 2,229,286
AANDC - set	28,359	162,633	187,398
Painted Hand Development Corporation	-	345	-
Other revenue	-	13,005	73,288
	2,321,806	2,488,150	2,489,972
Expenses			
Advertising, promotions, sponsorships	1,500	-	1,730
Bad debts (recovery)	-	-	7,964
Bussing	222,306	176,960	224,982
Consultants and contractors	-	-	400
Equipment purchases	-	-	2,000
Graduation, awards, prizes	25,000	25,630	22,643
Honorariums	-	9,300	7,880
Insurance	12,000	2,192	27,130
Interest and bank charges	4,000	9,126	5,021
Janitorial services	7,500	20,582	2,380
Program expenses	-	25,550	10,760
Recreational activities	10,000	23,313	-
Rent - equipment	2,000	6,540	-
Repairs and maintenance	20,000	14,034	46,158
Student allowance	479,246	410,069	383,223
Supplies	55,000	93,713	68,374
Telephone	7,900	9,140	8,723
Training	-	840	1,491
Travel, meetings, per diems	59,849	69,239	164,469
Tuition	204,000	191,484	129,039
Utilities	54,000	17,867	1,271
Wages and benefits	1,398,875	1,407,713	1,332,878
	2,563,176	2,513,292	2,448,516
Current surplus (deficit) before transfers	(241,370)	(25,142)	41,456
Transfers			
Transfer - Amortization	-	(378,000)	(441,345)
Current surplus (deficit)	\$ -	\$ (403,142)	\$ 4,385,441

The accompanying notes are an integral part of the financial statements

Schedule #4
Keeseekeoose First Nation
Indian Government Support
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - grant	\$ 407,932	\$ 407,932	\$ 407,932
AANDC - fixed	22,629	21,631	19,594
AANDC - set	204,636	87,576	121,877
AANDC - current year receivable (payable)	-	2,595	(3,801)
AANDC - prior period revenue (recovery)	-	(500)	-
Yorkton Tribal Council	74,065	-	74,065
Other revenue	-	258,482	98,324
Administration fees - internal allocation	-	-	60,464
Unexpended funds transferred - prior year	-	5,044	12,759
	709,262	782,760	791,214
Expenses			
Bad debts (recovery)	-	15,000	24,105
Consultants and contractors	168,000	166,091	237,701
Insurance	17,000	501	-
Interest and bank charges	100,000	36,804	40,997
Interest on long term debt	-	-	260,958
Other expenses	5,000	36,416	22,941
Professional fees	80,000	83,126	154,755
Rent - equipment	10,000	9,000	24,881
Repairs and maintenance	-	16,775	7,002
Senior and youth programs	-	14,490	-
Supplies	20,000	18,745	38,022
Telephone	53,000	32,448	39,984
Training	5,000	11,500	2,853
Travel, meetings, per diems	600,500	520,366	634,669
Wages and benefits	487,453	323,946	411,614
	1,545,953	1,285,208	1,900,482
Current deficit before unexpended transfers	(836,691)	(502,448)	(1,109,268)
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	-	(5,044)
Current deficit before transfers	(836,691)	(502,448)	(1,114,312)
Transfers			
Transfer - Band Programs	-	126,942	112,000
Current deficit	\$ -	\$ (375,506)	\$ (1,380,371)

The accompanying notes are an integral part of the financial statements

Schedule #5
Keesekoose First Nation
Land Management
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ 89,734	\$ 64,829	\$ 92,568
Unexpended funds transferred - prior year	- -	- -	8,091
	89,734	64,829	100,659
Expenses			
Administration	8,973	- -	- -
Consultants and contractors	7,500	- -	23,000
Telephone	2,000	3,682	2,591
Training	2,500	1,463	2,775
Travel, meetings, per diems	20,761	31,736	24,996
Wages and benefits	48,000	48,989	47,297
	89,734	85,870	100,659
Current deficit	\$ -	\$ (21,041)	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #6
Keeseekeoose First Nation
Social Development
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ 71,899	\$ 45,216	\$ 50,716
AANDC - set	1,170,023	1,476,730	1,417,229
AANDC - current year receivable (payable)	-	(88,917)	(59,043)
Other revenue	-	2,400	-
	1,241,922	1,435,429	1,408,902
Expenses			
Administration	22,759	67,164	26,992
Assistance - basic needs	894,287	945,581	895,076
Assistance - special needs	76,014	107,874	100,171
Assistance to band members	-	-	500
Child care	-	16,125	1,335
Consultants and contractors	3,500	-	27,032
Cultural programs	29,985	73,710	111,342
Home care	40,000	61,506	55,663
Interest and bank charges	3,000	-	3,163
Other expenses	-	-	21,000
Professional fees	-	-	18,000
Program expenses	30,000	52,684	76,686
Repairs and maintenance	-	6,205	-
Supplies	3,500	797	3,638
Training	58,383	35,353	142,793
Travel, meetings, per diems	16,899	28,785	23,213
Vehicle	-	15,638	-
Wages and benefits	58,600	46,470	55,045
Work transition	10,000	33,079	116,847
Transfer to assets	-	(15,988)	-
	1,246,927	1,474,983	1,678,496
Current deficit	\$ (5,005)	\$ (39,554)	\$ (269,594)

The accompanying notes are an integral part of the financial statements

Schedule #7
Keeseekoose First Nation
Indian Registration
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ 17,504	\$ 17,504	\$ 17,033
Unexpended funds transferred - prior year	- 17,504	8,114 25,618	8,447 25,480
Expenses			
Administration	1,000	-	-
Supplies	988	2,265	1,866
Training	-	796	-
Travel, meetings, per diems	2,000	2,837	-
Wages and benefits	13,516	19,645	15,500
	17,504	25,543	17,366
Current surplus before unexpended transfers	-	75	8,114
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	-	(8,114)
Current surplus	\$ -	\$ 75	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #8
Keeseekoose First Nation
Health Canada - First Nation and Inuit Health
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Health Canada	\$ 1,015,799	\$ 1,004,229	\$ 977,215
Health Canada - prior period revenue (recovery)	(123,252)	-	(492,973)
Yorkton Tribal Council	26,681	26,700	27,850
Other revenue	2,500	8,300	3,283
Administration fees - internal allocation	-	44,338	-
	921,728	1,083,567	515,375
Expenses			
Administration	94,410	36,279	60,464
Bad debts (recovery)	-	-	(2,393)
Cultural programs	30,500	18,713	2,655
Graduation, awards, prizes	5,000	1,400	4,600
Insurance	19,000	5,324	19,757
Interest and bank charges	-	2,230	1,140
Janitorial services	13,000	-	12,439
Other expenses	-	11,011	1,417
Professional fees	30,000	39,635	67,724
Program expenses	93,442	84,268	48,490
Recreational activities	20,000	8,488	13,757
Repairs and maintenance	-	2,400	-
Senior and youth programs	-	77	44,041
Summer/winter games	23,372	-	25,609
Supplies	52,811	27,572	52,875
Telephone	7,500	3,927	5,796
Training	6,000	7,740	7,077
Travel - medical transportation	56,700	43,833	47,731
Travel, meetings, per diems	86,000	84,798	161,034
Utilities	11,000	9,271	7,583
Wages and benefits	534,680	549,953	482,114
Transfer to assets	-	(3,399)	-
	1,083,415	933,520	1,063,910
Current surplus (deficit) before transfers	(161,687)	150,047	(548,535)
Transfers			
Transfer - Amortization	-	(17,959)	(17,000)
Current surplus (deficit)	\$ -	\$ 132,088	\$ (74,958)

The accompanying notes are an integral part of the financial statements

Schedule #9
Keeseekoose First Nation
CMHC Operations
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
AANDC - fixed	\$ -	\$ -	\$ 187,018
CMHC - subsidy	148,000	284,136	189,173
CMHC - rental income	98,000	110,479	124,702
Insurance proceeds	- -	113,180	-
Other revenue	15,000	27,156	34,911
	261,000	534,951	535,804
Expenses			
Administration	30,000	- -	-
Consultants and contractors	- -	4,000	-
Insurance	21,000	77,601	26,622
Interest and bank charges	- -	8,436	120
Interest on long term debt	- -	94,657	108,899
Professional fees	4,500	12,060	9,000
Repairs and maintenance	105,500	307,856	189,507
Supplies	100,000	662	79,955
Travel, meetings, per diems	- -	4,064	11,745
Utilities	- -	2,939	6,355
	261,000	512,275	432,203
Current surplus before transfers	-	22,676	103,601
Transfers			
Transfer - Amortization	- -	(436,910)	(431,416)
Current surplus (deficit)	\$ -	\$ (414,234)	\$ 3,899,266

The accompanying notes are an integral part of the financial statements

Schedule #10
Keesekoose First Nation
Band Programs
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Yorkton Tribal Council	\$ 178,060	\$ 177,060	\$ 178,060
Ottawa Trust income	-	172,499	129,079
First Nations Trust	870,683	877,046	870,683
Painted Hand Development Corporation	172,525	38,189	101,342
Pelly Haylands trust	691,452	763,577	691,452
Other revenue	9,000	93,912	37,889
	1,921,720	2,122,283	2,008,505
Expenses			
Administration	1,000	9,538	-
Assistance to band members	-	112,399	14,207
Christmas expense	-	76,261	89,182
Consultants and contractors	-	6,217	48,715
Cultural programs	-	79,086	6,000
Economic development	-	105,662	200
First Nation Trust expenses	-	410,487	540,146
Governance	-	38,600	-
Interest and bank charges	2,684	903	-
Interest on long term debt	606,668	307,661	2,684
Other expenses	-	40,795	8,916
Pelly Haylands - CMHC housing	-	29,954	-
Professional fees	-	-	19,654
Recreational activities	-	16,966	267,360
Repairs and maintenance	2,000	3,350	1,450
Senior and youth programs	5,000	-	-
Supplies	27,000	22,918	25,954
Telephone	5,100	6,595	2,250
Training	3,000	1,340	3,006
Travel, meetings, per diems	10,000	57,932	34,319
Utilities	5,500	4,082	5,048
Vehicle	2,000	-	2,000
Wages and benefits	139,000	177,926	206,275
	808,952	1,508,672	1,277,366
Current surplus before transfers	1,112,768	613,611	731,139
Transfers			
Transfer - Community Development	-	-	(144,672)
Transfer - Indian Government Support	-	(126,942)	(112,000)
Transfer - Amortization	-	(9,979)	(5,479)
Current surplus	\$ -	\$ 476,690	\$ 1,226,678

The accompanying notes are an integral part of the financial statements

Schedule #11
Keeseechoose First Nation
Amortization
Schedule of Operations
For the year ended March 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Community Infrastructure	-	489,579	387,323
Headstart	-	4,500	-
Instructional Services	-	378,000	441,345
Community Health Services	-	17,959	17,000
CMHC Section 95	-	436,910	431,416
Daycare	-	5,479	5,479
	-	1,332,427	1,282,563
Current deficit before transfers	-	(1,332,427)	(1,282,563)
Transfers			
Transfer amortization - programs	-	1,332,427	1,282,563
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements