

**Keeseekoose First Nation
Consolidated Financial Statements
March 31, 2019**

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March 31, 2019

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INDEPENDENT AUDITORS' REPORT

To the Chief and Council and Members of Keeseekoose First Nation

We were engaged to audit the consolidated financial statements of Keeseekoose First Nation ("the Entity"), which comprise:

- the consolidated statement of financial position as at March 31, 2019
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

We do not express an opinion on the accompanying financial statements of the Entity. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

Due to a change in management, the Entity's management did not provide us with sufficient appropriate audit evidence regarding their accounting and other supporting records as such records were not in their physical possession.

Because of this inability, we could not determine the impact of the lack of such evidence on the financial position of the Entity as at March 31, 2019, or on its results of operations and its cash flows for the year then ended.

In addition, Canadian public sector accounting standards require the disclosure of budget information in the consolidated financial statements. As the Entity did not prepare or approve budget information for the year ended March 31, 2019 on a consolidated basis, the required disclosures have not been provided.

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Entity's financial statements in accordance with Canadian generally accepted auditing standards and to issue an auditors' report. However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, stylized font. Below the signature is a horizontal line that starts under the "K" and extends to the right, ending under the "P".

Chartered Professional Accountants

Regina, Canada
June 3, 2022

Keeseekoose First Nation
Consolidated Statement of Financial Position
March 31, 2019

	2019	2018 Restated
Financial Assets		
Cash (Note 3)	\$ 327,532	\$ 277,436
Restricted cash - capital projects (Note 3)	81,552	192,316
Restricted cash - CMHC reserves (Note 3)	520	2,869
Trust funds held by federal government (Notes 3 and 4)	74,271	87,706
Accounts receivable (Note 5)	640,341	484,400
Portfolio investments (Note 6)	152,938	212,034
	<u>1,277,154</u>	<u>1,256,761</u>
Liabilities		
Accounts payable (Note 7)	848,993	1,148,494
Deferred revenue - unexpended funds - ISC (Note 8)	1,708,503	480,456
Deferred revenue - unexpended funds - other (Note 9)	525,462	328,153
Deferred revenue (Note 10)	26,500	162,888
Current portion of long-term debt (Note 11)	517,965	-
Current portion of CMHC mortgages (Note 12)	163,480	146,046
Long-term debt (Note 11)	4,954,595	5,516,717
CMHC mortgages (Note 12)	2,345,847	2,324,898
	<u>11,091,345</u>	<u>10,107,652</u>
Net debt	<u>(9,814,191)</u>	<u>(8,850,891)</u>
Non-financial Assets		
Capital assets (Note 13)	22,931,949	23,703,611
Prepaid expenses (Note 14)	-	51,645
	<u>22,931,949</u>	<u>23,755,256</u>
Accumulated Surplus (Note 15)	<u>\$ 13,117,758</u>	<u>\$ 14,904,365</u>

Approved on behalf of the Keeseekoose First Nation:

_____, **Chief**

_____, **Councillor**

The accompanying notes are an integral part of the financial statements

Keeseekoose First Nation
Consolidated Statement of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
Indigenous Services Canada (ISC)	\$ -	\$ 7,109,985	\$ 5,606,879
Health Canada	-	1,480,152	1,198,561
Income earned & held in trust by federal gov.	-	172,830	9,848
CMHC	-	199,158	170,396
CMHC housing - rental income	-	98,788	115,367
First Nations Trust	-	756,942	799,134
Pelly Haylands Trust	-	542,907	466,861
Yorkton Tribal Council (YTC)	-	575,306	322,406
Painted Hand Development Corporation	-	87,246	112,138
Store sales	-	985,378	-
Saskatchewan Finance Rebates	-	240,322	-
Gain (loss) on investments in related entities	-	(59,096)	(71,753)
Distributions received from PHC Holdings LP	-	59,096	71,747
Write off - old payables	-	-	114,614
Interest income	-	-	35
Other revenue	-	737,819	525,088
Administration fees - internal allocation	-	57,789	279,313
Unexpended funds - prior year	-	808,609	607,222
Deferred revenue - prior	-	162,888	1,385,126
Deferred revenue - current	-	(26,500)	(162,888)
	-	13,989,619	11,550,094
Expenses			
Treaties and Indigenous Government (Schedule 1)	-	517,650	432,623
Community Development (Schedule 2)	-	1,483,386	1,336,412
Economic Development (Schedule 3)	-	19,080	36,402
Education (Schedule 4)	-	2,986,817	2,601,059
Indigenous Government Support (Schedule 5)	-	1,501,436	1,188,798
Land Management (Schedule 6)	-	300,311	245,128
Social Development (Schedule 7)	-	1,159,739	1,149,147
Registration and Membership (Schedule 8)	-	31,683	17,487
Health Services (Schedule 9)	-	1,268,845	1,454,744
CMHC Operations (Schedule 10)	-	102,319	133,118
Band Programs (Schedule 11)	-	2,771,015	1,145,323
Depreciation (Schedule 12)	-	1,399,978	1,361,405
	-	13,542,259	11,101,646
Current surplus before unexpended transfers	-	447,360	448,451
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(2,233,965)	(808,609)
Current deficit	\$ -	\$ (1,786,605)	\$ (360,158)

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, 2019

	2019	2018 Restated
Surplus at beginning of year	\$ 14,904,365	\$ 15,264,523
Current deficit	(1,786,605)	(360,158)
Surplus at end of year	\$ 13,117,760	\$ 14,904,365

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, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Current deficit	\$ -	\$ (1,786,605)	\$ (360,158)
Acquisition of tangible capital assets	-	(628,318)	(720,805)
Depreciation of tangible capital assets	-	1,399,978	921,937
	-	771,660	201,132
Acquisition of prepaid asset	-	-	(51,645)
Use of prepaid asset	-	51,645	-
	-	51,645	(51,645)
Decrease in net financial assets	-	(963,300)	(210,671)
Net debt at beginning of year	(8,850,891)	(8,850,891)	(8,640,220)
Net debt at end of year	\$ (8,850,891)	\$ (9,814,191)	\$ (8,850,891)

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, 2019

	2019	2018 Restated
Cash flows from		
Operating activities		
Current deficit	\$ (1,786,605)	\$ (360,158)
Items not affecting cash		
Depreciation	1,399,981	1,361,405
Write down of tangible capital assets	-	266,726
	(386,624)	1,267,973
Change in non-cash operating working capital		
Accounts receivable	(155,941)	37,861
Prepaid expenses	51,645	(51,645)
Accounts payable	(299,503)	(200,953)
Deferred revenue - unexpended funds - ISC	1,228,047	247,670
Deferred revenue - unexpended funds - other	197,309	(46,283)
Deferred revenue	(136,388)	(1,222,238)
	498,545	32,385
Capital activities		
Acquisition of capital assets	(628,319)	(1,426,994)
Financing activities		
Long-term debt - repayment	(503,851)	(502,933)
CMHC mortgages - repayment	(144,401)	(143,449)
CMHC mortgages - advances	182,784	-
Proceeds from 1909 surrender claim loan	459,694	432,622
	(5,774)	(213,760)
Investing activities		
Restricted cash - capital projects	110,764	1,010,134
Restricted cash - CMHC	2,349	263,691
Trust funds held by federal government	13,435	(9,848)
Portfolio investments withdrawals	59,096	71,753
	185,644	1,335,730
Increase (decrease) in cash and cash equivalents	50,096	(272,639)
Cash and cash equivalents, beginning of year	277,436	550,075
Cash and cash equivalents, end of year	\$ 327,532	\$ 277,436
Represented by		
Cash	\$ 327,532	\$ 277,436

The accompanying notes are an integral part of the financial statements

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

1. General

Keeseekoose First Nation ("the First Nation") is located in the province of Saskatchewan and provides services to its members. These financial statements include the First Nation government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

The office of the First Nation is physically located at 51.718720, -101.909998 and the mailing address is P.O. Box 1120, Kamsack, Saskatchewan, S0A 1S0, Canada.

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.

(a) Reporting entity

The Keeseekoose First Nation reporting entity includes the Keeseekoose 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 Keeseekoose 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 Keeseekoose First Nation.

Organizations consolidated in Keeseekoose First Nation's financial statements on a line by line basis include:

KK Development Ltd.
KKTLE Holdings Corp.
Wi Ci Ti Zon Treatment Group Home Inc.
Keeseekoose Land Holding Corporation

Organizations accounted for on a modified equity basis include:

There are no entities reported using the modified equity method in the current year.

(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 and prepaid expenses.

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 assets is determined by its financial assets less liabilities. 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. Cash subjected to restrictions that prevent its use for current purposes is included in restricted cash.

(f) 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 contaminated sites have been identified as at March 31, 2019.

2. Basis of presentation and significant accounting policies, continued

(g) 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 overheads 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 Keeseekoose First Nation's incremental cost of borrowing.

Depreciation is provided for on a straight-line basis over their estimated useful lives.

Buildings	25 years Straight line
Equipment	5 years Straight line
Vehicles	4 years Straight line
Office equipment	5 years Straight line
Infrastructure	40years Straight line
CMHC housing	25 years Straight line
Band housing	25 years Straight line
Roads	40 years Straight line
Website Development	2 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Keeseekoose 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.

Assets under construction are not depreciated until the asset is available to be put into service.

(h) Portfolio investments

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

2. Basis of presentation and significant accounting policies, continued

(i) Trust funds

Funds earned and held in trust on behalf of First Nation members by the Government of Canada. Trust moneys consist of:

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

Revenues from Trust moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are reported on by the Government of Canada.

(j) 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.

(k) 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.

(l) 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 - internal allocation"

2. Basis of presentation and significant accounting policies, continued

(m) 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.

(n) Expense recognition

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

(o) Comparative figures

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

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

3. Cash and cash equivalents

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Keeseekoose 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.

Cash received to complete capital projects is held in separate bank accounts or guaranteed investment certificates.

Funds held in trust are held by the federal government in trust for the First Nation.

	2019	2018
Unrestricted cash		
General operations	\$ 327,532	\$ 277,436
Restricted cash - capital projects		
Multiplex	63,841	149,653
Capital projects - Wizniak	17,711	42,554
Other	-	110
	81,552	192,316
Restricted cash - CMHC reserves		
Replacement reserve	520	2,869
Restricted cash - trust funds held by federal government		
Capital	2,009	2,009
Revenue	72,262	85,697
	74,271	87,706
Total cash and cash equivalents	\$ 483,875	\$ 560,327

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

4. Trust funds held by federal government

The Trust funds held by federal government arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the office of the Auditor General of Canada. The management of these funds are primarily governed by the Sections 63 to 69 of the Indian Act.

	2019 Revenue	2019 Capital	2019 Total	2018 Total
Surplus, beginning of year	\$ 85,697	\$ 2,009	\$ 87,706	\$ 77,858
Withdrawals	(186,265)	-	(186,265)	-
Lease revenue	172,830	-	172,830	9,848
Surplus, end of year	\$ 72,262	\$ 2,009	\$ 74,271	\$ 87,706

5. Accounts receivable

	2019	2018 Restated
Due from members		
Advances - band	\$ 156,579	\$ 132,050
Advances - social development	23,708	24,787
	180,287	156,837
Due from others		
Pelly Haylands Trust - annual income	509,823	440,407
Yorkton Tribal Council	-	3,633
	509,823	444,040
Due from government and other government organizations		
Indigenous Services Canada (ISC)	-	40,360
CMHC - subsidies	121,831	-
Saskatchewan Finance - rebates	9,767	-
	131,598	40,360
	821,708	641,237
Allowance for doubtful accounts	(181,367)	(156,837)
	\$ 640,341	\$ 484,400

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

6. Portfolio investments

The First Nation has a 14.28% investment in PHC Holdings Ltd. and PHC Holdings Limited Partnership which is reported at cost.

7. Accounts payable

	2019	2018
Due to members		
Pelly Haylands Minor Payments	\$ 10,974	\$ 10,974
Due to others		
Accounts payable - trade	477,174	738,674
Accounts payable - trade - social development	18,841	16,193
Accounts payable - trade - KKTLE	191,211	287,484
Accounts payable - trade - Land Holdings	143,172	74,247
Group insurance & Pension	2,996	2,996
	833,394	1,119,594
Due to government and other government organizations		
Indigenous Services Canada (ISC)	-	(284)
Health Canada	-	10,366
Canada Revenue Agency - payroll remittances	4,625	7,844
	4,625	17,926
	\$ 848,993	\$ 1,148,494

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

8. Deferred revenue - unexpended funds - ISC

Indigenous Services Canada (ISC) 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 ISC, deferred to the following year, or transferred to another ISC 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 - ISC" on the financial statements.

	2019	2018 Restated
Post Secondary	\$ 108,195	\$ 188,560
Renovations	-	64,196
School Assessment	46,437	50,000
School O&M	-	523
High Cost Special Education	-	5,957
Skills Link	29,203	53,648
Land Management	35,188	60,362
Social Assistance - Employment & Training	51,900	36,084
Basic Needs	10,638	6,515
Special Needs	-	5,246
Band membership	-	527
P&ID HR Capacity Development	7,926	7,926
BEB Stat	-	912
SA Service Delivery	18,860	-
Immediate Needs	1,122,728	-
Lot Servicing	100,000	-
Education - Culture	2,668	-
Education Regional Implementation	26,880	-
Education - Capacity Development	15,000	-
P&ID - IT	20,000	-
P&ID - Capacity Support	15,000	-
Dewdney Land Dev	61,600	-
Aggregate Feasibility	36,280	-
	<u>\$ 1,708,503</u>	<u>\$ 480,456</u>

Keeseekoose First Nation
Notes to Consolidated Financial Statements
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9. Deferred revenue - unexpended funds - other

	2019	2018 Restated
Health Capital Investments	\$ -	\$ 12,360
Building Healthy Communities	193,763	194,524
YSAP	15,265	-
NNADAP	35,734	8,250
HIV/AIDS Prevention	168,544	98,656
CDCM - Public Health Nurse	59,479	1,602
HL - Public Health Nurse	-	1,273
Health Planning & Mgmt	21,010	-
Connectivity & IT Maintenance	-	1,307
Immunization - Prevention	8,956	5,400
COHI	9,115	3,431
Home & Community Care	10,746	-
FASD	2,850	1,350
	<u>\$ 525,462</u>	<u>\$ 328,153</u>

10. Deferred revenue

	March 31, 2018	Revenue recognized, 2019	March 31, 2019
Federal government			
Multiplex	\$ 80,045	\$ (80,045)	\$ -
Innovation	31,500	(31,500)	-
Well Rehabilitation	51,343	(24,843)	26,500
	<u>\$ 162,888</u>	<u>\$ (136,388)</u>	<u>\$ 26,500</u>

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

11. Long-term debt

	2019	2018
BMO - Demand loan - consolidation. Interest at prime + 2.50%, quarterly blended payments of 100% of the First Nations Trust funding, secured by BCR and irrevocable assignment of First Nations Trust revenue and Pelly Haylands Trust annual revenue, guarantee of Keeseekoose Land Holding Corporation and KKTLE Holding Corp. assignment of rents as well as general security assignment. For the year ended March 31, 2019 First Nations Trust funding was \$756,942 (2018-\$799,134).	\$ 3,705,046	\$ 4,208,897
RBC 1909 Surrender Claim Loan bearing interest at prime plus 0.50%. Interest payments paid quarterly and total principle due on October 6, 2021, secured by a general security agreement, BCR and assignment of settlement trust proceeds. Further security is provided by an insurance policy guaranteeing repayment, should no settlement funds be received. The loan is approved for \$2,988,160 and drawdowns will coincide with settlement expenses incurred.	1,767,514	1,307,820
	5,472,560	5,516,717
Current portion	517,965	-
	\$ 4,954,595	\$ 5,516,717

Due to the nature of the long term debt and the repayment schedules the following amounts are estimated principal portion of long-term debt due within the next five years:

2020	\$ 517,965
2021	551,373
2022	2,354,451
2023	624,794
2024 and thereafter	1,423,977
	\$ 5,472,560

	2019	2018
Interest expense for the year on long-term debt	\$ 330,628	\$ 319,383

Keeseekoose First Nation
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12. CMHC mortgages

	Phase number	Renewal date	Interest rate	Monthly payment	2019	2018
CMHC	11	9/1/2020	0.94	\$ 1,369	\$ 97,110	\$ 112,589
CMHC	12	6/1/2020	1.30	1,393	127,121	142,104
CMHC	13	9/1/2019	1.82	1,255	143,068	155,434
CMHC	14	5/1/2019	2.35	3,537	517,499	547,541
CMHC	15	5/1/2019	1.68	7,506	1,129,786	1,200,422
CMHC	16	11/1/2023	2.70	2,695	494,743	312,854
					2,509,327	2,470,944
Less: Current portion					163,480	146,046
					<u>\$ 2,345,847</u>	<u>\$ 2,324,898</u>

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

2020	\$	163,480	
2021		166,469	
2022		169,517	
2023		172,624	
2024 and thereafter		1,837,237	
		<u>\$</u>	<u>2,509,327</u>
		2019	2018
Interest expense for the year on CMHC mortgages	\$	47,319	\$ 48,597

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

13. Tangible capital assets

	Cost				Accumulated depreciation				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Depreciation	Accumulated amortization on disposals	Balance, end of year	2019 net book value
Land	\$ 5,595,282	\$ -	\$ -	\$ 5,595,282	\$ -	\$ -	\$ -	\$ -	\$ 5,595,282
Buildings	1,388,188	-	-	1,388,188	6,704,126	473,085	-	7,177,211	4,210,977
Equipment	1,073,101	-	-	1,073,101	944,822	19,105	-	963,927	109,174
Vehicles	383,806	205,814	-	589,620	333,405	75,529	-	408,934	180,686
Office equipment	293,774	-	-	293,774	188,083	27,283	-	215,366	78,408
Infrastructure	8,110,589	24,685	-	8,135,274	2,104,941	203,752	-	2,308,693	5,826,581
Band houses	4,557,637	239,497	-	4,797,134	2,639,507	126,025	-	2,765,532	2,031,602
CMHC houses	1,318,628	-	-	1,318,628	6,185,032	458,240	-	6,643,272	4,675,356
Roads	209,534	143,532	-	353,066	127,012	8,827	-	135,839	217,227
Website Development	-	14,791	-	14,791	-	8,135	-	8,135	6,656
	\$12,930,539	\$ 628,319	\$ -	\$13,558,858	\$9,226,928	\$ 1,399,981	\$ -	\$0,626,909	\$22,931,949

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

13. Tangible capital assets, continued

	Cost				Accumulated depreciation				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Depreciation	Accumulated amortization on disposals	Balance, end of year	2018 Net book value
Land	\$ 5,595,282	\$ -	\$ -	\$ 5,595,282	\$ -	\$ -	\$ -	\$ -	\$ 5,595,282
Buildings	1,879,501	-	(491,313)	1,388,188	6,455,628	473,085	(224,587)	6,704,126	4,684,062
Equipment	1,155,528	-	(82,427)	1,073,101	982,924	44,325	(82,427)	944,822	128,279
Vehicles	507,260	9,000	(132,454)	383,806	441,784	24,075	(132,454)	333,405	50,401
Office equipment	163,093	130,681	-	293,774	160,800	27,283	-	188,083	105,691
Infrastructure	8,110,589	-	-	8,110,589	1,901,807	203,134	-	2,104,941	6,005,648
Band houses	3,383,900	1,173,737	-	4,557,637	2,513,482	126,025	-	2,639,507	1,918,130
CMHC houses	1,205,051	113,577	-	1,318,628	5,726,792	458,240	-	6,185,032	5,133,596
Roads	209,534	-	-	209,534	121,774	5,238	-	127,012	82,522
	\$12,209,738	\$ 1,426,995	\$ (706,194)	\$12,930,539	\$ 8,304,991	\$ 1,361,405	\$ (439,468)	\$ 9,226,928	\$23,703,611

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

14. Prepaid expenses

	2019	2018
Other	\$ -	\$ 51,645

15. Accumulated surplus

	2019	2018 Restated
Restricted		
Trust funds held by federal government	\$ 74,271	\$ 87,706
CMHC reserves	678,566	598,731
Capital assets	19,498,202	20,210,447
Portfolio investments	152,938	212,034
	20,403,977	21,108,918
Unrestricted		
Operating surplus (deficit)	(5,518,705)	(4,896,733)
Settlement claims deficit	(1,767,514)	(1,307,820)
	(7,286,219)	(6,204,553)
	\$ 13,117,758	\$ 14,904,365

16. Prior period restatement

The previous year financial statements have been restated with a net effect on the accumulated surplus of an increase of \$369,256.

	As previously stated in 2018	Adjustments Increase (Decrease)	Restated 2018
Consolidated Statement of Financial Position			
Financial assets			
Accounts receivable	\$ 426,186	\$ 58,214	\$ 484,400
Liabilities			
Deferred revenue - unexpended funds - ISC	791,803	(311,347)	480,456
Deferred revenue - unexpended funds - non ISC	327,850	303	328,153
Accumulated surplus	14,535,109	369,256	14,904,365
Consolidated Statement of Operations			
Revenue			
Pelly Haylands Trust	408,647	58,214	466,861
Unexpended funds transferred to deferred revenue	\$ 1,119,653	\$ (311,044)	\$ 808,609

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

17. Contingent assets

The First Nation has initiated a claim against Canada.

1909 Surrender Claim

The First Nation has obtained a loan to finance the costs of negotiating the settlement. An insurance policy has been obtained to mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time that the claim is resolved. As at March 31, 2019, the loan amount outstanding is \$1,767,514 (2018 - \$1,307,820). The First Nation anticipates that these costs will be paid from settlement proceeds, and when the claim is finalized, or the insurance proceeds paid, the amount will be recognized as revenue.

18. 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. The First Nation is currently not involved in any legal actions that are likely to result in a potential liability and no liabilities have been recorded in these financial statements.

19. ISC contributions

	2019	2018
ISC confirmation	\$ 7,123,675	\$ 5,606,879
Prior period revenue (recovery) P&ID - information technology	(13,690)	-
	<u>\$ 7,109,985</u>	<u>\$ 5,606,879</u>

20. Trusts under administration

Keeseekoose First Nation holds assets in trust as a result of a Treaty Land Entitlement Trust; these assets are managed by appointed trustees and are not included on the statement of financial position as assets of Keeseekoose First Nation.

	December 31, 2018	December 31, 2017
Keeseekoose Haylands Trust	\$ 19,254,660	\$ 20,586,862
Keeseekoose Haylands Trust - Children's Fund	419,657	511,550
	<u>\$ 19,674,317</u>	<u>\$ 21,098,412</u>

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

21. Government Transfers

	2019		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada (ISC)	\$ 5,460,533	\$ 1,649,452	\$ 7,109,985
Health Canada	1,480,152	-	1,480,152
Canada Mortgage and Housing Corporation (CMHC)	199,158	-	199,158
Total	7,139,843	1,649,452	8,789,295
Provincial government transfers	-	-	-
	\$ 7,139,843	\$ 1,649,452	\$ 8,789,295
	2018		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada (ISC)	\$ 3,668,844	\$ 1,938,035	\$ 5,606,879
Health Canada	1,186,201	12,360	1,198,561
Canada Mortgage and Housing Corporation (CMHC)	170,396	-	170,396
Total	5,025,441	1,950,395	6,975,836
Provincial government transfers	-	-	-
	\$ 5,025,441	\$ 1,950,395	\$ 6,975,836

22. CMHC funding of reserves

It is a requirement of the CMHC operating agreements that subsidy surplus, operating and replacement reserves be established and monies be set aside in separate bank accounts. On March 31, 2019 the reserve accounts were underfunded by \$678,046 (2018 underfunded - \$595,862). The amount required to be set aside was \$678,566 and the amount in the reserve bank account was \$520. (The reserve amount of \$678,566 is not reported separately on these financial statements, but is included in equity).

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

23. Employee benefit obligations

Vacation and overtime

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year. There are no accrued liabilities reported in these statements for either vacation or overtime.

Post-employment benefits

Keeseekoose First Nation does not provide extended health, dental and life insurance benefits to qualifying retirees and their surviving spouses from the date of retirement.

Pension plan

Keeseekoose First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.0% of their salary. Keeseekoose First Nation contributes a matching portion which is directed to the member's contribution account. Keeseekoose First Nation does not have any other obligations with regards to the pension plan as at March 31, 2019.

24. Economic dependence

Keeseekoose First Nation receives a significant portion of its revenue pursuant to a funding agreement with Indigenous Services Canada (ISC).

25. Expenses

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Additions	\$ -	\$ 191	\$ 1,000
Administration	-	121,501	321,505
Assistance - band members	-	287,500	105,301
Assistance - social development	-	846,599	830,787
Bad debts (recovery)	-	2,354	(15,332)
Bussing	-	248,258	219,748
CDC expenses	-	26,853	22,468
Child Nutrition	-	50,559	54,345
Christmas expense	-	237,208	1,500
Construction	-	-	213,126
Consultants and contractors	-	668,140	532,446
Cost of goods sold	-	1,086,968	34,625
Cultural enrichment	-	39,348	54,350
Cultural programs	-	93,907	132,924
Depreciation	-	1,399,978	1,361,405
Donations	-	1,000	1,000
Equipment purchases	-	25,744	12,601
Fire fighting	-	3,546	29,464
Food hampers	-	-	23,300
Graduation, awards, prizes	-	32,089	34,935
Home care	-	72,941	66,905

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2019

25. Expenses, continued

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Honorariums	-	432,522	434,962
Insurance	-	288,700	274,431
Interest and bank charges	-	28,757	19,765
Interest on long term debt	-	330,628	356,486
Interest on long term debt - CMHC mortgages	-	47,319	48,597
Interest on overdue accounts	-	-	44,280
Janitorial services	-	1,605	-
Language initiatives	-	35,639	-
Loss on the disposal of capital assets	-	-	266,726
Other expenses	-	82,351	163,988
Per capita distribution	-	-	8,664
Professional fees	-	436,357	377,015
Program expenses	-	320,622	211,263
Property taxes	-	178,870	164,204
Recreational activities	-	147,758	111,160
Rent - equipment	-	8,799	8,763
Repairs and maintenance	-	768,694	1,684,001
Road gravel	-	120,431	9,032
Senior and youth programs	-	12,704	18,025
Student allowance	-	509,436	415,541
Summer/winter games	-	-	35,070
Supplies	-	673,593	456,351
Support to parents	-	-	14,805
Telephone	-	73,832	35,826
Training	-	59,543	11,009
Travel - medical transportation	-	75,526	81,511
Travel, meetings, per diems	-	373,443	215,265
Tuition	-	294,101	252,020
Utilities	-	171,466	134,121
Utilities - seniors	-	53,081	7,413
Vehicle	-	117,328	300
Wages and benefits	-	3,140,128	2,610,130
Work transition	-	53,349	19,515
Youth retreat - Grade 6 & 7	-	3,500	-
Transfer to assets	-	(542,507)	(1,426,996)
	\$ -	\$ 13,542,259	\$ 11,101,646

26. Segmented information

As previously discussed in note 2 (k) the First Nation conducts its business through reportable segments as follows:

Treaties and Indigenous 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 Infrastructure:

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 ISC'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.

Indigenous 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.

Lands Management:

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

26. 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.

Membership and Registration:

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

Health Services

Reports on costs associated with the development of safe and healthy communities.

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.

Other 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.

Inter-segment transfers are recorded at their exchange amount. 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.

Schedule #1
Keeseekoose First Nation
Treaties and Indigenous Government
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 31,000	\$ -
Expenses			
Insurance	-	134,183	113,437
Interest on long term debt	-	77,537	60,285
Professional fees	-	247,974	258,901
Travel, meetings, per diems	-	57,956	-
	-	517,650	432,623
Current deficit	\$ -	\$ (486,650)	\$ (432,623)

The accompanying notes are an integral part of the financial statements

Schedule #2
Keeseekoose First Nation
Community Development
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 555,441	\$ 549,955
Indigenous Services Canada (ISC) - flexible	-	1,679,452	604,252
Other revenue	-	27,838	-
Unexpended funds - prior year	-	114,719	-
Deferred revenue - prior	-	162,888	1,385,126
Deferred revenue - current	-	(26,500)	(162,888)
	-	2,513,838	2,376,445
Expenses			
Administration	-	36,000	85,799
Construction	-	-	213,126
Consultants and contractors	-	315,955	81,650
Equipment purchases	-	25,744	3,500
Insurance	-	93,037	124,003
Interest and bank charges	-	381	-
Professional fees	-	4,289	-
Repairs and maintenance	-	696,310	1,575,532
Road gravel	-	103,382	-
Supplies	-	135,861	171,248
Telephone	-	4,747	6,144
Training	-	1,678	4,319
Travel, meetings, per diems	-	17,396	12,801
Utilities	-	161,146	123,500
Wages and benefits	-	243,337	262,855
Transfer to assets	-	(355,878)	(1,328,065)
	-	1,483,385	1,336,412
Current surplus before unexpended transfers	-	1,030,453	1,040,033
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(1,269,165)	(114,719)
Current surplus (deficit) before transfers	-	(238,712)	925,314
Transfers			
Transfer - Band Programs	-	186,265	-
Transfer - Depreciation	-	(844,590)	(814,296)
Current surplus (deficit)	\$ -	\$ (897,037)	\$ 111,018

The accompanying notes are an integral part of the financial statements

Schedule #3
Keeseekoose First Nation
Economic Development
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Revenue			
Yorkton Tribal Council (YTC)	\$ -	\$ 92,000	\$ 92,000
Distributions received from PHC Holdings LP	-	59,096	71,747
Gain (loss) on investments in related entities	-	(59,096)	(71,753)
	-	92,000	91,994
Expenses			
Administration	-	-	4,432
Other expenses	-	450	-
Supplies	-	-	1,376
Travel, meetings, per diems	-	250	12,968
Wages and benefits	-	18,380	17,626
	-	19,080	36,402
Current surplus	\$ -	\$ 72,920	\$ 55,592

The accompanying notes are an integral part of the financial statements

Schedule #4
Keeseekoose First Nation
Education
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 2,608,800	\$ 2,284,206
Indigenous Services Canada (ISC) - set	-	-	264,771
Indigenous Services Canada (ISC) - flexible	-	53,494	-
Yorkton Tribal Council (YTC)	-	84,034	43,601
Other revenue	-	86,571	178,729
Unexpended funds - prior year	-	194,517	118,723
	-	3,027,416	2,890,030
Expenses			
Administration	-	-	123,109
Bussing	-	248,258	219,748
Child Nutrition	-	50,559	54,345
Consultants and contractors	-	200	2,045
Cultural programs	-	17,724	2,349
Graduation, awards, prizes	-	31,089	34,935
Honorariums	-	1,600	-
Insurance	-	-	3,684
Interest and bank charges	-	9,937	7,238
Language initiatives	-	35,639	-
Other expenses	-	10,885	-
Program expenses	-	1,400	34,919
Recreational activities	-	2,205	3,620
Rent - equipment	-	-	2,678
Repairs and maintenance	-	1,739	1,000
Student allowance	-	509,436	415,541
Supplies	-	244,105	101,689
Telephone	-	3,068	4,125
Travel, meetings, per diems	-	31,901	27,710
Tuition	-	294,101	252,020
Wages and benefits	-	1,492,973	1,310,305
	-	2,986,819	2,601,060
Current surplus before unexpended transfers	-	40,597	288,970
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(152,743)	(194,517)
Current surplus (deficit)	\$ -	\$ (112,146)	\$ 94,453

The accompanying notes are an integral part of the financial statements

Schedule #5
Keeseekoose First Nation
Indigenous Government Support
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
Indigenous Services Canada (ISC) - grant	\$ -	\$ 531,085	\$ 540,238
Indigenous Services Canada (ISC) - fixed	-	35,109	16,788
Indigenous Services Canada (ISC) - set	-	47,888	71,709
Indigenous Services Canada (ISC) - flexible	-	203,333	-
ISC - prior period revenue (recovery)	-	(13,690)	(8,500)
Yorkton Tribal Council (YTC)	-	24,035	4,300
Other revenue	-	95,225	-
Unexpended funds - prior year	-	8,838	16,516
	-	931,823	641,051
Expenses			
Assistance - band members	-	10,400	-
Christmas expense	-	10,000	-
Consultants and contractors	-	288,489	247,595
Cultural programs	-	1,300	-
Equipment purchases	-	-	9,101
Honorariums	-	421,197	434,962
Insurance	-	36,000	-
Interest and bank charges	-	13,480	9,708
Interest on overdue accounts	-	-	31,379
Janitorial services	-	1,305	-
Other expenses	-	59,248	156,018
Professional fees	-	157,129	(6,591)
Program expenses	-	4,247	-
Rent - equipment	-	8,799	3,408
Supplies	-	76,746	19,133
Telephone	-	38,939	16,678
Training	-	16,857	3,870
Travel, meetings, per diems	-	156,953	77,388
Wages and benefits	-	215,139	202,682
Transfer to assets	-	(14,791)	(16,534)
	-	1,501,437	1,188,797
Current deficit before unexpended transfers	-	(569,614)	(547,746)
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(27,926)	(8,838)
Current deficit before transfers	-	(597,540)	(556,584)

The accompanying notes are an integral part of the financial statements

Schedule #5, continued
Keeseekoose First Nation
Indigenous Government Support
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Transfers			
Transfer - Band Programs	-	508,923	476,657
Current deficit	\$ -	\$ (88,617)	\$ (79,927)

The accompanying notes are an integral part of the financial statements

Schedule #6
Keeseekoose First Nation
Land Management
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 193,600	\$ 80,720
Other revenue	-	372,422	203,969
Unexpended funds - prior year	-	60,362	35,568
	-	626,384	320,257
Expenses			
Administration	-	4,000	8,648
Consultants and contractors	-	40,723	1,000
Honorariums	-	9,726	-
Interest and bank charges	-	100	77
Interest on overdue accounts	-	-	3,082
Other expenses	-	430	-
Professional fees	-	1,080	-
Property taxes	-	178,870	164,202
Repairs and maintenance	-	10,782	17,617
Travel, meetings, per diems	-	14,186	6,252
Utilities	-	3,585	5,893
Wages and benefits	-	36,829	38,356
	-	300,311	245,127
Current surplus before unexpended transfers	-	326,073	75,130
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(148,068)	(60,362)
Current surplus before transfers	-	178,005	14,768
Transfers			
Transfer - Depreciation	-	-	(18,448)
Current surplus (deficit)	\$ -	\$ 178,005	\$ (3,680)

The accompanying notes are an integral part of the financial statements

Schedule #7
Keeseekoose First Nation
Social Development
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 91,128	\$ 78,622
Indigenous Services Canada (ISC) - set	-	72,783	66,906
Indigenous Services Canada (ISC) - flexible	-	1,002,584	1,040,862
ISC - prior period revenue (recovery)	-	-	(1,664)
Unexpended funds - prior year	-	101,493	61,979
	-	1,267,988	1,246,705
Expenses			
Administration	-	2,812	-
Assistance - basic needs	-	770,430	762,390
Assistance - special needs	-	76,169	68,398
Cultural enrichment	-	39,348	54,350
Food hampers	-	-	23,300
Home care	-	72,941	66,905
Interest and bank charges	-	2,912	1,500
Repairs and maintenance	-	-	398
Supplies	-	4,050	11,888
Support to parents	-	-	14,805
Telephone	-	1,715	1,505
Travel, meetings, per diems	-	13,425	11,591
Wages and benefits	-	122,588	112,602
Work transition	-	53,349	19,515
	-	1,159,739	1,149,147
Current surplus before unexpended transfers	-	108,249	97,558
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(110,601)	(101,493)
Current deficit	\$ -	\$ (2,352)	\$ (3,935)

The accompanying notes are an integral part of the financial statements

Schedule #8
Keeseekoose First Nation
Registration and Membership
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 17,978	\$ 18,014
Unexpended funds - prior year	-	527	-
	-	18,505	18,014
Expenses			
Administration	-	-	1,801
Assistance - band members	-	2,000	-
Supplies	-	3,592	681
Training - professional development	-	-	200
Travel, meetings, per diems	-	4,314	3,043
Wages and benefits	-	21,777	11,762
	-	31,683	17,487
Current surplus (deficit) before unexpended transfers	-	(13,178)	527
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	-	(527)
Current deficit	\$ -	\$ (13,178)	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #9
Keeseekoose First Nation
Health Services
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
Health Canada	\$ -	\$ 1,480,152	\$ 1,198,561
Yorkton Tribal Council (YTC)	-	20,418	13,612
Other revenue	-	-	935
Unexpended funds - prior year	-	328,153	371,436
	-	1,828,723	1,584,544
Expenses			
Additions	-	191	1,000
Administration	-	57,789	93,777
Consultants and contractors	-	22,772	198,736
Cultural programs	-	57,961	72,217
Graduation, awards, prizes	-	1,000	-
Interest and bank charges	-	-	825
Interest on overdue accounts	-	-	1,795
Janitorial services	-	300	-
Other expenses	-	7,331	2,320
Professional fees	-	24,253	108,943
Program expenses	-	254,133	176,343
Recreational activities	-	27,590	34,058
Rent - equipment	-	-	2,678
Repairs and maintenance	-	916	44,142
Senior and youth programs	-	3,800	18,025
Summer/winter games	-	-	35,070
Supplies	-	63,178	107,553
Telephone	-	21,062	3,399
Training	-	33,458	2,620
Travel - medical transportation	-	75,526	81,511
Travel, meetings, per diems	-	60,198	51,627
Utilities	-	4,701	4,729
Vehicle	-	117,328	-
Wages and benefits	-	546,078	486,772
Youth retreat - Grade 6 & 7	-	3,500	-
Transfer to assets	-	(114,219)	(73,396)
	-	1,268,846	1,454,744
Current surplus before unexpended transfers	-	559,877	129,800
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(525,462)	(328,153)
Current surplus (deficit) before transfers	-	34,415	(198,353)

The accompanying notes are an integral part of the financial statements

Schedule #9, continued
Keeseekoose First Nation
Health Services
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Transfers			
Transfer - Depreciation	-	(40,464)	(40,464)
Current deficit	\$ -	\$ (6,049)	\$ (238,817)

The accompanying notes are an integral part of the financial statements

Schedule #10
Keeseekoose First Nation
CMHC Operations
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Revenue			
CMHC - subsidy	\$ -	\$ 199,158	\$ 170,396
CMHC housing - rental income	-	98,788	115,367
Interest income	-	-	35
	-	297,946	285,798
Expenses			
Insurance	-	25,480	33,308
Interest and bank charges	-	705	412
Interest on long term debt	-	47,319	48,597
Interest on overdue accounts	-	-	3,646
Professional fees	-	-	12,060
Repairs and maintenance	-	28,815	35,095
	-	102,319	133,118
Current surplus before transfers	-	195,627	152,680
Transfers			
Transfer - Depreciation	-	(458,240)	(458,240)
Current deficit	\$ -	\$ (262,613)	\$ (305,560)

The accompanying notes are an integral part of the financial statements

Schedule #11
Keeseekoose First Nation
Band Programs
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Revenue			
First Nations Trust	\$ -	\$ 756,942	\$ 799,134
Store sales	-	985,378	-
Yorkton Tribal Council (YTC)	-	354,820	168,893
Pelly Haylands Trust	-	542,907	466,861
Saskatchewan Finance Rebates	-	240,322	-
Painted Hand Development Corporation	-	87,246	112,138
Write off - old payables	-	-	114,614
Income earned & held in trust by federal gov.	-	172,830	9,848
Other revenue	-	155,765	141,454
Administration fees - internal allocation	-	57,789	279,313
Unexpended funds - prior year	-	-	3,000
	-	3,353,999	2,095,255
Expenses			
Administration	-	20,900	3,940
Assistance - band members	-	275,100	105,301
Bad debts (recovery)	-	2,354	(15,332)
CDC expenses	-	26,853	22,468
Christmas expense	-	227,208	1,500
Consultants and contractors	-	-	1,420
Cost of goods sold	-	1,086,968	34,625
Cultural programs	-	16,922	58,357
Donations	-	1,000	1,000
Fire fighting	-	3,546	29,464
Interest and bank charges	-	1,242	6
Interest on long term debt	-	253,091	296,201
Interest on overdue accounts	-	-	4,379
Loss on the disposal of capital assets	-	-	266,726
Other expenses	-	4,006	5,650
Per capita distribution	-	-	8,664
Professional fees	-	1,633	3,702
Program expenses	-	60,842	-
Recreational activities	-	117,963	73,483
Repairs and maintenance	-	30,132	10,217
Road gravel	-	17,049	9,032
Senior and youth programs	-	8,904	-
Supplies	-	146,061	42,782
Telephone	-	4,301	3,974
Training	-	7,550	-
Travel, meetings, per diems	-	16,863	11,885

The accompanying notes are an integral part of the financial statements

Schedule #11, continued
Keeseekoose First Nation
Band Programs
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Restated
Utilities	-	2,035	-
Utilities - seniors	-	53,081	7,413
Vehicle	-	-	300
Wages and benefits	-	443,032	167,166
Transfer to assets	-	(57,619)	(9,000)
	-	2,771,017	1,145,323
Current surplus before transfers	-	582,982	949,932
Transfers			
Transfer - Indigenous Government Support	-	(508,923)	(476,657)
Transfer - Community Development	-	(186,265)	-
Transfer - Depreciation	-	(56,685)	(29,957)
Current surplus (deficit)	\$ -	\$ (168,891)	\$ 443,318

The accompanying notes are an integral part of the financial statements

Schedule #12
Keeseekoose First Nation
Depreciation
Schedule of Operations
For the year ended March 31, 2019

	2019 Budget (unaudited)	2019 Actual	2018 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Community Infrastructure	-	457,353	437,034
Headstart	-	28,979	2,250
Keeseekoose Land Holdings Corp.	-	-	18,448
School Operations & Maintenance	-	387,236	377,262
Health Services	-	40,464	40,464
Group Home	-	22,227	22,227
Daycare	-	5,479	5,480
CMHC Section 95	-	458,240	458,240
	-	1,399,978	1,361,405
Current deficit before transfers	-	(1,399,978)	(1,361,405)
Transfers			
Transfer - Programs	-	1,399,978	1,361,405
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements