

**Keeseekoos First Nation
Consolidated Financial Statements
March 31, 2020**

Keeseechoose First Nation
Consolidated Financial Statements
March 31, 2020

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Keeseekoose First Nation
Management's Responsibility for Financial Reporting
March 31, 2020

To the Members of Keeseekoose First Nation:

The accompanying consolidated financial statements of Keeseekoose First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

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

Chalupiak & Associates CPA Professional Corporation, an independent firm of Chartered Professional Accountants, is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Chief and Council and management to discuss their audit findings.

On behalf of Keeseekoose First Nation:

Signature on file
Keeseekoose First Nation

July 13, 2023
Date



Chalupiak & Associates CPA Professional Corporation

Chartered Professional Accountants
3261 Saskatchewan Drive
Regina, Saskatchewan S4T 6S4
Phone: 306-359-3711 Fax: 306-569-3030

Independent Auditors' Report

To the Members of
Keeseekoose First Nation

Disclaimer of Opinion

We were engaged to audit the consolidated financial statements of Keeseekoose First Nation, which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations, accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

We do not express an opinion on the accompanying consolidated statements. Because of the significance of the matters 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 consolidated financial statements.

Basis for Disclaimer of Opinion

Management was unable to provide sufficient appropriate audit evidence to support a significant number of transactions which were recorded as expenses, revenues, accounts payable or accounts receivable. We were unable to satisfy ourselves that all revenue and expenditure transactions were proper and authorized, nor that they are properly classified in appropriate segments or by object. As a result of these matters, we were unable to determine whether any adjustments might have been necessary in respect of recorded or unrecorded revenues and expenses and the components making up the statements of financial position, operations, accumulated surplus, changes in net debt and cash flows.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibility is to conduct an audit of the First Nation's financial statements in accordance with Canadian generally accepted auditing standards and to issue an auditor's 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 consolidated financial statements.

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

Regina, Saskatchewan
July 18, 2023

Chalupiak & Associates
Chartered Professional Accountants

Keeseekoose First Nation
Consolidated Statement of Financial Position
March 31, 2020

	2020	2019
Financial Assets		
Cash (Note 3)	\$ 544,110	\$ 327,532
Restricted cash - capital projects (Note 3)	160,368	81,552
Restricted cash - CMHC reserves (Note 3)	418	520
Trust funds held by federal government (Notes 3 and 4)	181,749	74,271
Accounts receivable (Note 5)	1,856,744	640,341
<u>Portfolio investments (Note 6)</u>	<u>152,938</u>	<u>152,938</u>
	2,896,327	1,277,154
Liabilities		
Accounts payable (Note 7)	1,292,333	875,402
Deferred revenue - unexpended funds - ISC (Note 8)	3,223,954	2,260,465
Current portion of long-term debt (Note 9)	5,822,528	3,684,272
Current portion of CMHC mortgages (Note 10)	167,199	163,480
Long-term debt (Note 9)	-	1,767,514
<u>CMHC mortgages (Note 10)</u>	<u>2,183,760</u>	<u>2,340,212</u>
	12,689,774	11,091,345
Net debt	(9,793,447)	(9,814,191)
Non-financial Assets		
Capital assets (Note 11)	21,612,918	22,931,949
Accumulated Surplus (Note 12)	\$ 11,819,471	\$ 13,117,758

Approved on behalf of the Keeseekoose First Nation:

Signature on file , Chief Signature on file , Councillor

The accompanying notes are an integral part of the financial statements

Keeseekeoose First Nation
Consolidated Statement of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC)	\$ -	\$ 8,958,000	\$ 7,109,985
ISC - First Nations & Inuit Health Branch (FNIHB)	- -	1,722,754	1,480,152
Trust funds held by federal government	- -	107,478	172,830
Canada Mortgage and Housing Corporation (CMHC)	- -	224,739	199,158
First Nations Trust (FNT)	- -	756,479	756,942
Pelly Haylands Trust	- -	632,925	542,907
Yorkton Tribal Council (YTC)	- -	410,971	575,306
Painted Hand Development Corporation	- -	115,992	87,246
Sask Rivers School Division	- -	80,928	- -
Heritage Canada	- -	20,084	- -
Store sales	- -	1,141,695	985,378
Saskatchewan Finance rebates	- -	289,444	240,322
Gain (loss) on investments in related entities	- -	- -	(59,096)
Distributions received from PHC Holdings LP	- -	- -	59,096
CMHC housing - rental income	- -	58,905	98,788
Other revenue	- -	1,112,369	737,819
Unexpended funds - prior year	- -	2,260,465	971,497
	- -	<u>17,893,228</u>	<u>13,958,330</u>
Expenses			
Treaties and Indigenous Government (Schedule 1)	- -	470,716	517,650
Community Development (Schedule 2)	- -	3,535,102	1,483,385
Economic Development (Schedule 3)	- -	- -	19,080
Education (Schedule 4)	- -	3,630,027	2,986,817
Indigenous Government Support (Schedule 5)	- -	1,399,230	1,501,436
Land Management (Schedule 6)	- -	586,343	300,311
Social Development (Schedule 7)	- -	987,222	1,159,739
Registration and Membership (Schedule 8)	- -	18,488	31,683
Health Services (Schedule 9)	- -	1,289,916	1,268,845
CMHC Operations (Schedule 10)	- -	111,333	102,319
Band Programs (Schedule 11)	- -	2,433,951	2,713,226
Amortization (Schedule 12)	- -	1,505,234	1,399,981
	- -	<u>15,967,562</u>	<u>13,484,472</u>
Current surplus before unexpended transfers	- -	1,925,666	473,859
Unexpended transfers			
Unexpended funds transferred to deferred revenue	- -	(3,223,954)	(2,260,465)
Current deficit	\$ -	\$ (1,298,288)	\$ (1,786,606)

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, 2020

	2020	2019
Surplus at beginning of year	\$ 13,117,758	\$ 14,904,364
Current deficit	(1,298,288)	(1,786,606)
Surplus at end of year	<u>\$ 11,819,470</u>	<u>\$ 13,117,758</u>

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, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Current deficit	\$ -	\$ (1,298,288)	\$ (1,786,606)
Acquisition of capital assets	-	(186,202)	(628,317)
Amortization of capital assets	-	1,505,234	1,399,978
	-	1,319,032	771,661
Use of prepaid asset	-	-	51,645
Increase (decrease) in net financial assets	-	20,744	(963,300)
Net debt at beginning of year	(9,814,191)	(9,814,191)	(8,850,891)
Net debt at end of year	\$ (9,814,191)	\$ (9,793,447)	\$ (9,814,191)

The accompanying notes are an integral part of the financial statements

Keeseekeoose First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
Cash flows from Operating activities		
Current deficit	\$ (1,298,288)	\$ (1,786,606)
Items not affecting cash		
Amortization	1,505,234	1,399,981
	206,946	(386,625)
Change in non-cash operating working capital		
Accounts receivable	(1,216,403)	(155,941)
Prepaid expenses	-	51,645
Accounts payable	416,932	(299,502)
Deferred revenue - unexpended funds - ISC	963,489	1,288,968
	370,964	498,545
Capital activities		
Acquisition of capital assets	(186,203)	(628,319)
Financing activities		
Long-term debt - repayment	(99,974)	(503,851)
CMHC mortgages - repayment	(152,733)	(144,401)
CMHC mortgages - advances	-	182,784
Proceeds from 1909 surrender claim loan	470,716	459,694
	218,009	(5,774)
Investing activities		
Restricted cash - CMHC	102	2,349
Trust funds held by federal government	(107,478)	13,435
Portfolio investments withdrawals	-	59,096
	(107,376)	74,880
Increase in cash	295,394	(60,668)
Cash, beginning of year	409,084	469,752
Cash, end of year	\$ 704,478	\$ 409,084
Represented by		
Cash	\$ 544,110	\$ 327,532
Restricted cash - capital projects	160,368	81,552
	\$ 704,478	\$ 409,084

The accompanying notes are an integral part of the financial statements

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

1. Operations

Keeseekoose First Nation ("the First Nation") is located in the province of Saskatchewan and provides various services to its members. These financial statements include Keeseekoose First Nation's 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 on Keeseekoose I.R. 66 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's 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; and,
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.

Keeseekeose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

2. Basis of presentation and significant accounting policies, continued

(d) Net debt

The financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt is determined by its financial assets less liabilities. Net debt does not include non-financial assets.

(e) Cash

Cash includes balances with banks (net of bank overdrafts) which are used to facilitate day to day operations.

(f) Restricted cash

Restricted cash consists of cash and cash equivalents held for specific purposes as defined by various agreements.

(g) 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 resource 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.

(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.

(i) 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, 2020. No contaminated sites have been identified as at March 31, 2020.

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

2. Basis of presentation and significant accounting policies, continued

(i) Capital assets

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 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.

Amortization 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	2-5 years Straight line
Infrastructure	40 years Straight line
Band housing	25 years Straight line
CMHC housing	25 years Straight line
Roads	40 years Straight line

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

(k) 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.

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

2. Basis of presentation and significant accounting policies, continued

(l) Internal charges and transfers

The administration office provides services to other program areas. To recognize the cost of these services, some funding agreements allow for a percentage of revenue to be allocated to cover these expenses. At the discretion of the First Nation, a corresponding revenue and expense may be recorded and referred to as "Administration fees - internal allocation."

(m) 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.

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

(n) Segment accounting

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.

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

3. Cash

Cash is comprised of the following:

Unrestricted cash: Bank accounts used to facilitate day to day normal operations.

Restricted cash: Bank accounts that are restricted to a specific purpose as per the terms of an existing agreement. In some cases, these accounts are controlled by a project manager or held in a lawyers' trust account.

Restricted cash CMHC: Under the terms of an agreement with Canada Mortgage and Housing Corporation, Keesekoose 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 Reserve Fund and the Operating Reserve.

Trust funds held by federal government: Revenues generated from land leases and/or head leases of reserve land are held in trust by the federal government for the benefit of the Keesekoose First Nation.

	2020	2019
Unrestricted cash		
General operations	\$ 544,110	\$ 327,532
Restricted cash - capital projects		
Multiplex	63,841	63,841
Capital projects - Wizniak	96,527	17,711
	<hr/> 160,368	<hr/> 81,552
Restricted cash - CMHC reserves		
Replacement reserve	418	520
Trust funds held by federal government		
Capital	2,009	2,009
Revenue	179,740	72,262
	<hr/> 181,749	<hr/> 74,271
Total cash	\$ 886,645	\$ 483,875

Keeseekeose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

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.

	2020	2020	2020	2019
	Revenue	Capital	Total	Total
Surplus, beginning of year	\$ 72,262	\$ 2,009	\$ 74,271	\$ 87,706
Withdrawals	-	-	-	(186,265)
Lease revenue	103,281	-	103,281	172,830
Interest earnings	4,197	-	4,197	-
Surplus, end of year	\$ 179,740	\$ 2,009	\$ 181,749	\$ 74,271

5. Accounts receivable

	2020	2019
Due from members		
Advances - band	\$ 180,854	\$ 156,579
Advances - social development	26,280	23,708
	207,134	180,287
Due from others		
Pelly Haylands Trust - annual income	652,353	509,823
First Nations Trust	576,485	-
Wizniak - capital projects	207,040	-
	1,435,878	509,823
Due from government and other government organizations		
Indigenous Services Canada (ISC)	185,447	-
CMHC - subsidies	235,419	121,831
Saskatchewan Finance - rebates	-	9,767
	420,866	131,598
Allowance for doubtful accounts	2,063,878 (207,134)	821,708 (181,367)
	\$ 1,856,744	\$ 640,341

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

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

	2020	2019
Due to members		
Pelly Haylands Minor Payments	\$ 10,974	\$ 10,974
Due to others		
Accounts payable - trade	424,739	477,174
Accounts payable - trade - social development	1,350	18,841
Accounts payable - trade - KKTL	191,211	191,211
Accounts payable - trade - Land Holdings	143,173	143,172
Accrued interest	176,059	26,409
Capital projects (managed by Wizniak)	236,540	-
Group insurance & Pension	2,996	2,996
	<hr/> 1,176,068	<hr/> 859,803
Due to government and other government organizations		
Indigenous Services Canada (ISC)	60,570	-
Canada Revenue Agency - payroll remittances	44,721	4,625
	<hr/> 105,291	<hr/> 4,625
	<hr/> \$ 1,292,333	<hr/> \$ 875,402

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.

	2020	2019
Renovations	\$ -	\$ 1,222,728
COVID-19	837,576	-
School assessment	81,957	46,437
Education centre drainage	250,000	-
Road washout	92,960	-
Well rehabilitation	-	26,500

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

8. Deferred revenue - unexpended funds - ISC, continued

	2020	2019
Road to community well	240,000	-
FN school formula	72,045	-
Post secondary	-	108,195
Summer students	6,990	-
Culture	-	2,668
Implementation	76,291	26,880
Capacity development	8,518	-
P&ID - information technology (IT)	20,000	20,000
P&ID HR capacity development	7,037	7,926
Capacity development	15,000	15,000
Land management	-	35,188
P&ID - capacity support	35,000	15,000
Dewdney land development plan	-	61,600
Aggregate feasibility study	36,280	36,280
Waste diversion program	25,000	-
SA service delivery	22,955	18,860
Basic needs	10,537	10,638
Special needs	155,952	-
In home care	17,182	-
Social assistance - employment & training	125,618	51,900
Institutional care	121	-
Skills link	102,063	29,203
Mental wellness	30,465	-
Building healthy communities	379,491	193,763
Youth solvent abuse program	30,109	15,265
NNADAP	7,306	35,734
HIV/AIDS prevention, promotion & education	158,775	168,544
CDCM - public health nurse	122,435	59,479
HL - public health nurse	24,761	-
Health planning & management	-	21,010
Immunization - prevention	4,767	8,956
Children's oral health initiative (COHI)	-	9,115
Medical transportation	50,418	-
Brighter futures	50,770	-
Home & community care	-	10,746
Fetal alcohol spectrum disorder (FASD)	-	2,850
Jordan's Principle - AHSOR	104,530	-
Jordan's Principle - mental health	17,604	-
Jordan's Principle - medical supplies & equipment	3,441	-
	\$ 3,223,954	\$ 2,260,465

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

9. Long-term debt

	2020	2019
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, 2020 First Nations Trust funding received was \$179,994 (2019- \$756,942).	\$ 3,584,298	\$ 3,684,272
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.	2,238,230	1,767,514
Current portion	<u>5,822,528</u>	<u>5,451,786</u>
	<u>5,822,528</u>	<u>3,684,272</u>
	<hr/> <u>\$ -</u>	<hr/> <u>\$ 1,767,514</u>

	2020	2019
Interest expense for the year on long-term debt	<u>\$ 599,950</u>	<u>\$ 330,628</u>

Keeseekeose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

10. CMHC mortgages

	Phase number	Renewal date	Interest rate	Monthly payment	2020	2019
CMHC	11	9/1/2020	0.94 %	\$ 1,369	\$ 81,490	\$ 97,067
CMHC	12	6/1/2022	1.30 %	1,393	111,823	126,982
CMHC	13	5/1/2020	1.82 %	1,255	131,534	142,847
CMHC	14	6/1/2024	1.91 %	3,435	485,090	516,474
CMHC	15	5/1/2020	1.68 %	7,506	1,063,999	1,128,182
CMHC	16	11/1/2023	2.70 %	2,695	477,023	492,140
					2,350,959	2,503,692
<u>Less: Current portion</u>					167,199	163,480
					\$ 2,183,760	\$ 2,340,212

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

2021	\$ 167,199
2022	170,124
2023	173,103
2024	176,137
<u>2025 and thereafter</u>	1,664,396
	\$ 2,350,959

	2020	2019
<u>Interest expense for the year on CMHC mortgages</u>	\$ 56,359	\$ 47,319

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

11. Capital assets

	Cost		Accumulated amortization		
	Balance, beginning of year	Additions	Balance, end of year	Amortization	Balance, end of year
Land	\$ 5,595,282	-	\$ 5,595,282	\$ -	\$ -
Buildings	11,388,188	-	11,388,188	7,177,211	446,412
Equipment	1,073,101	-	1,073,101	963,927	18,425
Vehicles	589,620	-	589,620	408,934	75,529
Office equipment	308,565	-	308,565	223,501	85,064
Infrastructure	8,135,274	186,203	8,321,477	2,308,693	208,406
Band houses	4,797,134	-	4,797,134	2,765,532	204,331
CMHC houses	11,318,628	-	11,318,628	6,643,272	458,240
Roads	353,066	-	353,066	135,839	8,827
	\$ 43,558,858	\$ 186,203	\$ 43,745,061	\$ 20,626,909	\$ 1,505,234
				\$ 22,132,143	\$ 21,612,918

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

11. Capital assets, continued

	<u>Cost</u>	<u>Accumulated amortization</u>					
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2019 Net book value
Land	\$ 5,595,282	\$ -	\$ 5,595,282	\$ 6,704,126	\$ -	\$ -	\$ 5,595,282
Buildings	11,388,188	-	11,388,188	944,822	19,105	963,927	4,210,977
Equipment	1,073,101	-	1,073,101	333,405	75,529	408,934	109,174
Vehicles	383,806	205,814	589,620	188,083	35,418	223,501	180,686
Office equipment	293,774	14,791	308,565	2,104,941	203,752	2,308,693	85,064
Infrastructure	8,110,589	24,685	8,135,274	2,639,507	126,025	2,765,532	5,826,581
Band houses	4,557,637	239,497	4,797,134	6,185,032	458,240	6,643,272	2,031,602
CMHC houses	11,318,628	-	11,318,628	127,012	8,827	135,839	4,675,356
Roads	209,534	143,532	353,066				217,227
	\$ 42,930,539	\$ 628,319	\$ 43,558,858	\$ 19,226,928	\$ 1,399,981	\$ 20,626,909	\$ 22,931,949

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

12. Accumulated surplus

	2020	2019
Restricted		
Trust funds held by federal government	\$ 181,749	\$ 74,271
CMHC reserves	546,586	492,746
Capital assets	18,435,339	19,503,837
Portfolio investments	152,938	152,938
	<hr/> <u>19,316,612</u>	<hr/> <u>20,223,792</u>
Unrestricted		
Operating surplus (deficit)	(5,258,911)	(5,338,520)
Settlement claims deficit	(2,238,230)	(1,767,514)
	<hr/> <u>(7,497,141)</u>	<hr/> <u>(7,106,034)</u>
	<hr/> <u>\$ 11,819,471</u>	<hr/> <u>\$ 13,117,758</u>

Capital assets represent the accumulated surplus amounts not available for operations, but rather past transactions creating capital assets that will be used to provide future services.

Portfolio investments in related entities represent amounts not readily available for operations as the investments are not likely to be liquidated within the next year.

CMHC reserves are replacement reserves required to be funded for future housing replacements, as per agreements with CMHC.

Trust funds held by federal government are monies held by the federal government for use by the First Nation for specific purposes.

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

13. ISC contributions

	2020	2019
ISC confirmation	\$ 9,027,737	\$ 7,123,675
ISC confirmation - FNIHB	1,740,668	
 Prior period revenue (recovery)		
P&ID - information technology	-	(13,690)
CORP	(61,600)	-
Capital investments	(636)	-
COHI	(3,381)	-
HCC service delivery	(10,821)	-
Capital investments	(187)	-
Connectivity & IT maintenance	(2,889)	-
CPP/QPP pension - FN Employer	(8,137)	-
 <hr/>		
	<hr/> \$ 10,680,754	<hr/> \$ 7,109,985

14. 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, 2020, the loan amount outstanding is \$2,238,230 (2019 - \$1,767,514). The First Nation anticipates that these costs will be paid from settlement proceeds and when the claim is finalized, or the insurance proceeds are paid, the amount will be recognized as revenue.

15. Contingent liabilities

Keesekoose 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, Keesekoose 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 Keesekoose 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.

Keesekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

16. Trusts under administration

Keesekoose 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 Keesekoose First Nation.

	December 31, 2019	December 31, 2018
Keesekoose Haylands Trust	\$ 20,785,556	\$ 19,255,068
Keesekoose Haylands Trust - Children's Fund	335,991	419,248
	<hr/> \$ 21,121,547	<hr/> \$ 19,674,316

17. 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, 2020 the reserve accounts were underfunded by \$750,618 (2019 underfunded - \$678,046). The amount required to be set aside was \$751,026 and the amount in the reserve bank account was \$408. (The reserve amount of \$751,026 is not reported separately on these financial statements, but is included in equity).

18. 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

Keesekoose First Nation does not provide extended health, dental and life insurance benefits to retired employees and therefore has no obligations with regards to post-employment benefits.

Pension plan

Keesekoose First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.0% of their salary. Keesekoose First Nation contributes a matching portion which is directed to the member's contribution account. Keesekoose First Nation does not have any other obligations with regards to the pension plan as at March 31, 2020.

19. Interest rate risk

The First Nation is not exposed to significant interest rate risk on its monetary assets and current liabilities, due to their short term maturity. The First Nation is exposed to interest rate price risk on its long-term debt that has an interest rate based on the respective banks prime lending rate.

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

20. Fair value

The fair value of the financial assets (except the investments), and current liabilities approximates their carrying value due to their short term nature. It is not practical to determine fair value for the investments with sufficient reliability because of the limited market for them. The fair value of the First Nation's long-term debt approximates cost due to either the short-term nature (either to term or to renewal) or has interest floating at market rates.

21. Economic dependence

Keeseekoose First Nation receives a substantial amount of its funding from Indigenous Services Canada ("ISC"). The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

22. Comparative figures

Comparative figures have been reclassified, where applicable, to conform to current year's presentation.

23. Expenses

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Addictions	\$ -	\$ -	\$ 191
Administration	- -	20,950	63,712
Amortization	- -	1,505,234	1,399,981
Assistance - band members	- -	189,741	287,500
Assistance - social development	- -	770,611	846,599
Bad debts (recovery)	- -	25,767	2,354
Bussing	- -	73,550	248,258
CDC expenses	- -	- -	26,853
Child Nutrition	- -	64,079	50,559
Christmas expense	- -	37,070	237,208
Construction	- -	207,040	- -
Consultants and contractors	- -	1,739,374	668,140
Cost of goods sold	- -	1,057,992	1,086,968
Cultural enrichment	- -	- -	39,348
Cultural programs	- -	25,290	93,907
Donations	- -	- -	1,000
Equipment purchases	- -	157,791	25,744
Fire fighting	- -	75	3,546
First Nation Trust expenses	- -	5,040	- -
Fuel	- -	108,021	- -
Graduation, awards, prizes	- -	78,731	32,089
Home care	- -	69,618	72,941
Honorariums	- -	502,110	432,522
Insurance	- -	243,574	288,700
Interest and bank charges	- -	22,571	28,757

Keeseekeose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

23. Expenses, continued

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Interest on long term debt - CMHC mortgages	-	56,359	47,319
Interest on long-term debt	-	599,950	330,628
Janitorial services	-	13,319	1,605
Language initiatives	-	4,025	35,639
Mentorship	-	22,504	-
Other expenses	-	20,053	82,351
Professional dues	-	1,421	-
Professional fees	-	342,220	436,357
Program expenses	-	57,316	320,622
Project management	-	9,800	-
Property taxes	-	234,406	178,870
Recreational activities	-	270,782	147,758
Rent - equipment	-	730	8,799
Rent - office	-	93	-
Repairs and maintenance	-	1,188,468	768,694
Road gravel	-	-	120,431
Senior and youth programs	-	3,110	12,704
Student allowance	-	733,245	509,436
Supplies	-	932,990	673,593
Telephone	-	88,382	73,832
Training	-	136,003	59,543
Travel - medical transportation	-	3,145	75,526
Travel, meetings, per diems	-	795,728	373,443
Tuition	-	245,410	294,100
Utilities	-	155,211	171,466
Utilities - seniors	-	-	53,081
Vehicle	-	-	117,328
Wages and benefits	-	3,316,275	3,140,128
Work transition	-	18,591	53,349
Youth retreat - Grade 6 & 7	-	-	3,500
Transfer to capital assets	-	(186,203)	(542,507)
	\$	\$ 15,967,562	\$ 13,484,472

Keeseekoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

24. Segmented information

As previously discussed in note 2 (n) 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 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 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.

Keeseechoose First Nation
Notes to Consolidated Financial Statements
March 31, 2020

24. 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.

Registration and Membership:

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.

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
Keeseekeose First Nation
Treaties and Indigenous Government
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget	2020 Actual	2019 Actual
	(unaudited)		
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ -	\$ 31,000
Expenses			
Consultants and contractors	-	143,392	-
Insurance	-	126,023	134,183
Interest on long-term debt	-	92,648	77,537
Professional fees	-	44,367	247,974
Travel, meetings, per diems	-	64,286	57,956
	-	470,716	517,650
Current deficit	\$ -	\$ (470,716)	\$ (486,650)

The accompanying notes are an integral part of the financial statements

Schedule #2
Keeseekeose First Nation
Community Development
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 223,013	\$ 555,441
Indigenous Services Canada (ISC) - set	- -	1,626,151	-
Indigenous Services Canada (ISC) - flexible	- -	1,658,875	1,679,452
Other revenue	- -	62,542	27,838
Unexpended funds - prior year	- -	1,295,665	277,607
	- -	4,866,246	2,540,338
Expenses			
Administration - internal allocation	- -	261,116	-
Administration	- -	20,950	36,000
Assistance - band members	- -	5,000	-
Consultants and contractors	- -	917,287	315,955
Construction	- -	207,040	-
Equipment purchases	- -	52,164	25,744
Fuel	- -	53,396	-
Insurance	- -	82,593	93,037
Interest and bank charges	- -	142	381
Janitorial services	- -	1,733	-
Professional fees	- -	55,000	4,289
Repairs and maintenance	- -	1,118,323	696,310
Road gravel	- -	-	103,382
Student allowance	- -	2,035	-
Supplies	- -	198,123	135,860
Telephone	- -	23,700	4,747
Training	- -	1,950	1,678
Travel, meetings, per diems	- -	14,293	17,396
Utilities	- -	43,740	161,146
Wages and benefits	- -	662,719	243,338
Transfer to capital assets	- -	(186,203)	(355,878)
	- -	3,535,101	1,483,385
Current surplus before unexpended transfers	- -	1,331,145	1,056,953
Unexpended transfers			
Unexpended funds transferred to deferred revenue	- -	(1,502,493)	(1,295,665)
Current deficit before transfers	- -	(171,348)	(238,712)
Transfers			
Transfer - Band Programs	- -	-	186,265
Current deficit	\$ -	\$ (171,348)	\$ (52,447)

The accompanying notes are an integral part of the financial statements

Schedule #3
Keeseekeose First Nation
Economic Development
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Yorkton Tribal Council (YTC)	\$ -	\$ 92,000	\$ 92,000
Distributions received from PHC Holdings LP	- -	- -	59,096
<u>Gain (loss) on investments in related entities</u>	<u>- -</u>	<u>- -</u>	<u>(59,096)</u>
	- -	92,000	92,000
Expenses			
Other expenses	- -	- -	450
Travel, meetings, per diems	- -	- -	250
<u>Wages and benefits</u>	<u>- -</u>	<u>- -</u>	<u>18,380</u>
	- -	- -	19,080
Current surplus	\$ -	\$ 92,000	\$ 72,920

The accompanying notes are an integral part of the financial statements

Schedule #4
Keeseekeose First Nation
Education
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 3,359,547	\$ 2,608,800
Indigenous Services Canada (ISC) - flexible	-	-	53,494
Yorkton Tribal Council (YTC)	-	-	84,034
Sask Rivers School Division	-	80,928	-
Heritage Canada	-	20,084	-
Other revenue	-	110,068	86,571
Unexpended funds - prior year	-	152,743	194,517
	-	3,723,370	3,027,416
Expenses			
Administration - internal allocation	-	209,560	-
Assistance - basic needs	-	200	-
Assistance - special needs	-	710	-
Bussing	-	73,550	248,258
Child Nutrition	-	64,079	50,559
Christmas expense	-	3,896	-
Consultants and contractors	-	140,309	200
Cultural programs	-	19,790	17,724
Equipment purchases	-	2,915	-
First Nation Trust expenses	-	5,040	-
Fuel	-	11,934	-
Graduation, awards, prizes	-	63,823	31,089
Honorariums	-	2,300	1,600
Interest and bank charges	-	736	9,937
Janitorial services	-	11,440	-
Language initiatives	-	4,025	35,639
Mentorship	-	22,504	-
Other expenses	-	-	10,885
Program expenses	-	40,140	1,400
Recreational activities	-	26,002	2,205
Rent - equipment	-	730	-
Rent - office	-	93	-
Repairs and maintenance	-	16,242	1,739
Senior and youth programs	-	300	-
Student allowance	-	731,209	509,436
Supplies	-	203,789	244,106
Telephone	-	12,533	3,068
Training	-	47,328	-
Travel, meetings, per diems	-	220,047	31,901
Tuition	-	245,410	294,100
Utilities	-	8,298	-
Wages and benefits	-	1,441,096	1,492,972
	-	3,630,028	2,986,818

The accompanying notes are an integral part of the financial statements

Schedule #4, continued
Keeseekoose First Nation
Education
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Current surplus before unexpended transfers	-	93,342	40,598
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(170,326)	(152,743)
Current deficit	\$ -	\$ (76,984)	\$ (112,145)

The accompanying notes are an integral part of the financial statements

Schedule #5
Keeseekeose First Nation
Indigenous Government Support
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC) - grant	\$ -	\$ 535,431	\$ 531,085
Indigenous Services Canada (ISC) - fixed	- -	203,333	35,109
Indigenous Services Canada (ISC) - set	- -	-	47,888
Indigenous Services Canada (ISC) - flexible	- -	16,010	203,333
ISC - prior period revenue (recovery)	- -	(8,137)	(13,690)
Yorkton Tribal Council (YTC)	- -	-	24,035
Other revenue	- -	76,398	95,225
Unexpended funds - prior year	- -	27,926	8,838
	- -	850,961	931,823
Expenses			
Assistance - band members	- -	7,096	10,400
Assistance - social development	- -	6,028	-
Christmas expense	- -	-	10,000
Consultants and contractors	- -	262,183	288,489
Cultural programs	- -	-	1,300
Fuel	- -	3,931	-
Graduation, awards, prizes	- -	1,060	-
Honorariums	- -	403,850	421,197
Insurance	- -	3,176	36,000
Interest and bank charges	- -	14,936	13,480
Janitorial services	- -	146	1,305
Other expenses	- -	-	59,248
Professional dues	- -	610	-
Professional fees	- -	215,206	157,129
Program expenses	- -	-	4,247
Property taxes	- -	1,628	-
Recreational activities	- -	30,150	-
Rent - equipment	- -	-	8,799
Repairs and maintenance	- -	1,755	-
Supplies	- -	76,705	76,746
Telephone	- -	26,709	38,939
Training	- -	4,900	16,857
Travel, meetings, per diems	- -	139,209	156,953
Wages and benefits	- -	199,439	215,139
Work transition	- -	513	-
Transfer to capital assets	- -	-	(14,791)
	- -	1,399,230	1,501,437
Current deficit before unexpended transfers	- -	(548,269)	(569,614)

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, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(35,555)	(27,926)
Current deficit before transfers	-	(583,824)	(597,540)
Transfers			
Transfer - Band Programs	-	496,500	508,923
Current deficit	\$ -	\$ (87,324)	\$ (88,617)

The accompanying notes are an integral part of the financial statements

Schedule #6
Keeseekeose First Nation
Land Management
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 50,840	\$ 193,600
Indigenous Services Canada (ISC) - flexible	-	25,000	-
ISC - prior period revenue (recovery)	-	(61,600)	-
Other revenue	-	602,207	372,422
Unexpended funds - prior year	-	148,068	60,362
	-	764,515	626,384
Expenses			
Administration	-	-	4,000
Assistance - band members	-	3,000	-
Consultants and contractors	-	112,882	40,723
Cultural programs	-	500	-
Equipment purchases	-	8,000	-
Fuel	-	1,630	-
Graduation, awards, prizes	-	10,403	-
Honorariums	-	90,660	9,726
Interest and bank charges	-	393	100
Other expenses	-	-	430
Professional fees	-	27,647	1,080
Project management	-	300	-
Property taxes	-	232,779	178,870
Recreational activities	-	500	-
Repairs and maintenance	-	5,658	10,782
Supplies	-	9,979	-
Telephone	-	1,500	-
Training	-	650	-
Travel, meetings, per diems	-	37,312	14,186
Utilities	-	-	3,585
Wages and benefits	-	42,549	36,829
	-	586,342	300,311
Current surplus before unexpended transfers	-	178,173	326,073
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(96,280)	(148,068)
Current surplus	\$ -	\$ 81,893	\$ 178,005

The accompanying notes are an integral part of the financial statements

Schedule #7
Keeseekeose First Nation
Social Development
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 164,474	\$ 91,128
Indigenous Services Canada (ISC) - set	- -	72,791	72,783
Indigenous Services Canada (ISC) - flexible	- -	1,073,776	1,002,584
ISC - prior period revenue (recovery)	- -	8	-
Unexpended funds - prior year	- -	110,601	101,493
	- -	1,421,650	1,267,988
Expenses			
Administration	- -	- -	2,812
Assistance - band members	- -	225	-
Assistance - basic needs	- -	698,341	770,430
Assistance - special needs	- -	65,332	76,169
Consultants and contractors	- -	2,988	-
Cultural enrichment	- -	- -	39,348
Fuel	- -	6,628	-
Graduation, awards, prizes	- -	290	-
Home care	- -	69,618	72,941
Interest and bank charges	- -	2,356	2,912
Supplies	- -	17,783	4,050
Telephone	- -	2,346	1,715
Travel, meetings, per diems	- -	11,794	13,425
Wages and benefits	- -	91,842	122,588
Work transition	- -	17,678	53,349
	- -	987,221	1,159,739
Current surplus before unexpended transfers	- -	434,429	108,249
Unexpended transfers			
Unexpended funds transferred to deferred revenue	- -	(434,428)	(110,601)
Current surplus (deficit)	\$ -	\$ 1	\$ (2,352)

The accompanying notes are an integral part of the financial statements

Schedule #8
Keeseekeose First Nation
Registration and Membership
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Indigenous Services Canada (ISC) - fixed	\$ -	\$ 18,488	\$ 17,978
Unexpended funds - prior year	- -	- -	527
	- -	18,488	18,505
Expenses			
Assistance - band members	- -	- -	2,000
Supplies	- -	- -	3,592
Travel, meetings, per diems	- -	- -	4,314
Wages and benefits	- -	18,488	21,777
	- -	18,488	31,683
Current deficit	\$ -	\$ -	\$ (13,178)

The accompanying notes are an integral part of the financial statements

Schedule #9
Keeseekeose First Nation
Health Services
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
ISC - FNIHB - block	\$ -	\$ 54,000	\$ -
ISC - FNIHB - set	-	452,669	-
ISC - FNIHB - flexible	-	1,233,999	52,563
ISC - First Nations & Inuit Health Branch (FNIHB)	-	-	1,427,589
ISC - FNIHB - prior period revenue (recovery)	-	(17,914)	-
Yorkton Tribal Council (YTC)	-	6,806	20,418
Unexpended funds - prior year	-	525,462	328,153
	-	2,255,022	1,828,723
Expenses			
Addictions	- -	191	
Administration - internal allocation	- 133,350	57,789	
Assistance - band members	- 3,504	-	
Consultants and contractors	- 66,745	22,772	
Cultural programs	- -	57,961	
Equipment purchases	- 53,252	-	
Fuel	- 12,254	-	
Graduation, awards, prizes	- 2,615	1,000	
Honorariums	- 5,300	-	
Insurance	- 4,271	-	
Janitorial services	- -	300	
Other expenses	- -	7,331	
Professional dues	- 681	-	
Professional fees	- -	24,253	
Program expenses	- 16,126	254,133	
Project management	- 9,500	-	
Recreational activities	- 4,044	27,590	
Repairs and maintenance	- 9,123	916	
Senior and youth programs	- 2,810	3,800	
Supplies	- 172,117	63,178	
Telephone	- 11,722	21,062	
Training	- 55,201	33,458	
Travel - medical transportation	- 3,145	75,526	
Travel, meetings, per diems	- 191,361	60,198	
Utilities	- 32,318	4,701	
Vehicle	- -	117,328	
Wages and benefits	- 500,477	546,078	
Youth retreat - Grade 6 & 7	- -	3,500	
Transfer to capital assets	- -	(114,219)	
	-	1,289,916	1,268,846
Current surplus before unexpended transfers	-	965,106	559,877

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, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(984,872)	<u>(525,462)</u>
Current surplus (deficit)	\$	\$	\$
	-	(19,766)	34,415

The accompanying notes are an integral part of the financial statements

Schedule #10
Keeseekeose First Nation
CMHC Operations
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
CMHC - subsidy	\$ -	\$ 217,239	\$ 199,158
Canada Mortgage and Housing Corporation (CMHC)	- -	7,500	-
CMHC housing - rental income	- -	58,906	98,788
	- -	283,645	297,946
Expenses			
Consultants and contractors	- -	8,727	-
Insurance	- -	27,407	25,480
Interest and bank charges	- -	675	705
Interest on long-term debt	- -	56,359	47,319
Repairs and maintenance	- -	11,609	28,815
Training	- -	1,250	-
Travel, meetings, per diems	- -	2,852	-
Utilities	- -	2,454	-
	- -	111,333	102,319
Current surplus	\$ -	\$ 172,312	\$ 195,627

The accompanying notes are an integral part of the financial statements

Schedule #11
Keeseekeoose First Nation
Band Programs
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue			
Trust funds held by federal government	\$ -	\$ 107,478	\$ 172,830
First Nations Trust (FNT)	-	756,479	756,942
Yorkton Tribal Council (YTC)	-	312,166	354,820
Painted Hand Development Corporation	-	115,992	87,246
Pelly Haylands Trust	-	632,925	542,907
Store sales	-	1,141,695	985,378
Saskatchewan Finance rebates	-	289,444	240,322
Other revenue	-	261,152	155,765
	-	3,617,331	3,296,210
Expenses			
Administration	- -	- -	20,900
Administration - internal allocation	- -	(604,026)	(57,789)
Assistance - band members	- -	170,916	275,100
Bad debts (recovery)	- -	25,767	2,354
CDC expenses	- -	- -	26,853
Christmas expense	- -	33,174	227,208
Consultants and contractors	- -	84,861	-
Cost of goods sold	- -	1,057,992	1,086,968
Cultural programs	- -	5,000	16,922
Donations	- -	- -	1,000
Equipment purchases	- -	41,460	-
Fire fighting	- -	75	3,546
Fuel	- -	18,248	-
Graduation, awards, prizes	- -	540	-
Insurance	- -	104	-
Interest and bank charges	- -	3,332	1,242
Interest on long-term debt	- -	507,302	253,091
Other expenses	- -	20,053	4,006
Professional dues	- -	130	-
Professional fees	- -	- -	1,633
Program expenses	- -	1,050	60,842
Recreational activities	- -	210,087	117,963
Repairs and maintenance	- -	25,758	30,132
Road gravel	- -	- -	17,049
Senior and youth programs	- -	- -	8,904
Supplies	- -	254,494	146,061
Telephone	- -	9,872	4,301
Training	- -	24,724	7,550
Travel, meetings, per diems	- -	114,572	16,863

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, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Utilities	-	68,403	2,035
Utilities - seniors	-	-	53,081
Wages and benefits	-	359,662	443,031
Work transition	-	400	-
Transfer to capital assets	-	-	(57,619)
	-	2,433,950	2,713,227
Current surplus before transfers	-	1,183,381	582,983
Transfers			
Transfer - Community Development	-	-	(186,265)
Transfer - Indigenous Government Support	-	(496,500)	(508,923)
Current surplus (deficit)	\$ -	\$ 686,881	\$ (112,205)

The accompanying notes are an integral part of the financial statements

Schedule #12
Keeseekeose First Nation
Amortization
Schedule of Operations
For the year ended March 31, 2020

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Buildings	-	446,411	473,085
Equipment	-	18,425	19,105
Vehicles	-	75,529	75,529
Office equipment	-	85,064	35,418
Infrastructure	-	208,407	203,752
Band housing	-	204,331	126,025
CMHC housing	-	458,240	458,240
Roads	-	8,827	8,827
	-	1,505,234	1,399,981
Current deficit	\$ -	\$ (1,505,234)	\$ (1,399,981)

The accompanying notes are an integral part of the financial statements