

**Whitecap Dakota First Nation
Consolidated Financial Statements**

March 31, 2017

Whitecap Dakota First Nation

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For the year ended March 31, 2017

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Management's Responsibility

To the Members of Whitecap Dakota First Nation.

The accompanying consolidated financial statements of Whitecap Dakota 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 financial statements.

The Whitecap Dakota First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by the 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 the Council and management to discuss their audit findings.

July 20, 2017

(signature on file)

General Manager

(signature on file)

Chief Financial Officer

Independent Auditors' Report

To the Members of Whitecap Dakota First Nation:

We have audited the accompanying consolidated financial statements of Whitecap Dakota First Nation, which comprise the statement of financial position as at March 31, 2017, and the statements of operations and accumulated surplus, changes in net debt, cash flows, and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Whitecap Dakota First Nation as at March 31, 2017 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan

July 20, 2017

MNP LLP

Chartered Professional Accountants

Whitecap Dakota First Nation
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Current		
Cash and cash equivalents	4,256,777	2,521,116
Accounts receivable (Note 3)	1,395,676	1,418,669
Advances to related Nation entities	96,100	143,878
Restricted cash (Note 6)	1,141,596	4,871,803
	6,890,149	8,955,466
Portfolio investments (Note 4)	10	10
Investment in Nation business entities (Note 5)	836,479	2,263,509
Restricted cash (Note 6)	971,161	881,798
	8,697,799	12,100,783
Liabilities		
Current		
Accounts payable and accruals	1,157,872	896,405
Deferred revenue (Note 8)	2,044,034	5,841,497
Current portion of long-term debt (Note 9)	1,356,913	1,039,438
	4,558,819	7,777,340
Long-term debt (Note 9)	19,670,859	19,359,938
	24,229,678	27,137,278
Net debt	(15,531,879)	(15,036,495)
Contingencies (Note 13)		
Commitments (Note 16)		
Non-financial assets		
Tangible capital assets (Note 7) (Schedule 1)	41,257,563	40,580,946
Prepaid expenses	17,447	18,749
	41,275,010	40,599,695
Accumulated surplus	25,743,131	25,563,200

Approved on behalf of the Council

(signature on file)

Chief

(signature on file)

Councillor

Whitecap Dakota First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	<i>2017 Budget (Note 14)</i>	<i>2017</i>	<i>2016</i>
Revenue				
Federal government funding (Note 11)				
Indigenous and Northern Affairs Canada	2,858,103	7,398,675	3,558,655	
Health Canada	1,034,154	1,490,338	1,418,259	
Canada Mortgage and Housing Corporation	481,450	997,575	459,008	
Infrastructure Canada	-	78,800	-	
	4,373,707	9,965,388	5,435,922	
Land taxes	1,282,369	1,374,049	1,335,179	
WCIF	1,245,914	1,221,596	1,322,600	
Rental income	503,610	819,582	909,257	
Miscellaneous revenue	416,400	605,898	623,541	
SPSD	528,165	523,928	472,695	
Lease income	216,210	236,862	253,643	
Sponsorships	116,000	364,820	318,814	
Province of Saskatchewan	-	234,015	370,727	
DDCDC	37,000	249,659	295,890	
First Nations Trust gaming revenue distributions	225,000	211,651	226,274	
Utility services	219,000	193,692	217,890	
STC	307,211	174,609	429,522	
WLCF	180,000	152,665	180,942	
Earnings from portfolio investments	80,000	72,790	84,075	
Earnings (loss) from investment in Nation business entities	-	(1,280,030)	158,518	
	9,730,586	15,121,174	12,635,489	
Program expenses				
Administration	3	658,197	705,008	732,073
Self Government	4	820,920	881,628	821,826
Economic Development and Lands	5	598,983	601,829	682,490
Public Works	6	1,270,542	5,788,605	2,609,850
Housing	7	558,109	1,839,152	1,675,133
WDFN Government	8	1,538,274	1,597,531	1,650,587
Health	9	1,302,988	1,223,040	1,301,211
Education	10	1,353,923	1,695,375	1,621,353
Social Development	11	421,175	477,227	385,117
Community	12	103,990	200,796	242,462
	8,627,101	15,010,191	11,722,102	
Surplus before other items		1,103,485	110,983	913,387
Other income (expense)				
Gain (loss) on disposal of tangible capital assets	-	68,948	(14,571)	
Fraud recovery	-	-	23,091	
Surplus		1,103,485	179,931	921,907
Accumulated surplus, beginning of year		25,563,200	25,563,200	24,641,293
Accumulated surplus, end of year		26,666,685	25,743,131	25,563,200

The accompanying notes are an integral part of these financial statements

Whitecap Dakota First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Surplus	1,103,485	179,931	921,907
Purchases of tangible capital assets	-	(3,039,007)	(2,516,361)
Amortization of tangible capital assets	-	2,362,390	2,250,981
Gain (loss) on disposal of tangible capital assets	-	(68,948)	14,571
Proceeds on sale of tangible capital assets	-	68,948	462,428
Use of prepaid expenses	-	1,302	19,441
Decrease (increase) in net debt	1,103,485	(495,384)	1,152,967
Net debt, beginning of year	(15,036,495)	(15,036,495)	(16,189,462)
Net debt, end of year	(13,933,010)	(15,531,879)	(15,036,495)

Whitecap Dakota First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Surplus	179,931	921,907
Non-cash items		
Amortization	2,362,390	2,250,981
Loss (earnings) from investment in Nation business entities	1,280,030	(158,518)
Loss (gain) on disposal of capital asset	(68,948)	14,571
	3,753,403	3,028,941
Changes in working capital accounts		
Accounts receivable	22,993	458,798
Prepaid expenses	1,302	19,441
Accounts payable and accruals	261,467	(509,243)
Deferred revenue	(3,797,463)	(832,215)
Advances to related Nation entities	47,778	(143,878)
	289,480	2,021,844
Financing activities		
Advances of long-term debt	2,272,070	2,304,882
Repayment of long-term debt	(1,643,674)	(2,362,423)
	628,396	(57,541)
Capital activities		
Purchases of tangible capital assets	(3,039,007)	(2,516,361)
Proceeds on sale of tangible capital assets	68,948	462,428
	(2,970,059)	(2,053,933)
Investing activities		
Net contributions/withdrawals to Nation business entities	147,000	-
Change in restricted cash - current	3,730,207	834,141
Change in restricted cash - long-term	(89,363)	(21,077)
	3,787,844	813,064
Increase in cash resources	1,735,661	723,434
Cash resources, beginning of year	2,521,116	1,797,682
Cash resources, end of year	4,256,777	2,521,116
Supplementary cash flow information		
Interest paid	700,157	801,294

The accompanying notes are an integral part of these financial statements

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

1. Operations

The Whitecap Dakota First Nation ("the First Nation") is located in the province of Saskatchewan, and provides various services to its members.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Whitecap Dakota First Nation - Administration, Education, Health, Self Government, and other departments
- Whitecap Housing Corporation
- Dakota Land Holdings Inc.
- Whitecap Community Development Corporation

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Whitecap Dakota First Nation business entities controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis are disclosed in Note 5.

Other economic interests

The First Nation does not share in the control or the profit or loss of the following entities. As a result, the financial statements of the following entities have not been consolidated or proportionately consolidated with the financial statements of the First Nation.

The First Nation is a member of the Agency Chiefs Child & Family Services Agency Inc. ("the Agency"). The Agency is an organization providing child and family protection services to its member Nations.

The First Nation is a member of Saskatoon Tribal Council (the "STC"). The STC is an organization of seven First Nations. The STC is mandated to enhance the service provided to and provide a representative voice for the member Nations.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

Revenue recognition

Non-government funding

Non-government funding is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Tax revenue

The First Nation recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the First Nation evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

Other revenue

Investment and interest income are recognized when earned. Rent and other revenue is recognized when the related services are provided.

Asset classification

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives with half the rate taken in the year of purchase:

	Rate
Residential buildings	straight-line 4-5 %
Public buildings	straight-line 4-5 %
Roads	straight-line 4 %
Underground networks	straight-line 4 %
Automotive equipment	straight-line 20 %
Computer and other equipment	straight-line 20 %
Infrastructure	straight-line 4 %

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

Cash resources

Cash resources includes balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Portfolio investments

Long-term investments in entities that are not controlled by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

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 tangible capital assets.

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount 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, 2017.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

No provision for contaminated sites has been reported in these consolidated financial statements.

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

Segments

The First Nation conducts its business through ten reportable segments: administration, self-government, economic development and lands, public works, housing, WDFN government, health, education, social development, and community. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements. Inter-segment transfers are recorded at their exchange amount.

Recent accounting pronouncements

Financial instruments

In June 2011, the PSAB issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The First Nation has not yet determined the effect of these new standards on its financial statements.

Assets, Contingent Assets and Contractual Rights

In June 2015, new PS 3210 *Assets*, PS 3320 *Contingent Assets* and PS 3380 *Contractual Rights* were included in the CPA Canada Public Sector Accounting Handbook.

PS 3210 *Assets* provides additional guidance to clarify the definition of assets set out in PS 1000 Financial Statement Concepts.

PS 3320 *Contingent Assets* establishes disclosure standards on contingent assets. Under previous standards contingent assets could not be recognized.

PS 3380 *Contractual Rights* establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

These standards are effective for fiscal years beginning on or after April 1, 2017.

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

Related party transactions

In March 2015, PSAB issued a new standard, PS 2200 *Related Party Disclosures*.

This new Section defines related party and established disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017.

3. Accounts receivable

	2017	2016
Trade receivables	716,822	913,477
Indigenous and Northern Affairs Canada	91,281	78,778
Government of Canada	78,800	-
Health Canada	70,816	1,422
CMHC subsidy	61,671	60,785
Saskatoon Tribal Council	267,882	341,909
Dakota Dunes Community Development Corporation	108,404	22,298
	<hr/> 1,395,676	<hr/> 1,418,669

4. Portfolio investments

Portfolio investments include investments in the following entities:

STC Casino Holdings Corporation	14.3%
STC Casino Holdings Limited Partnership	14.3%
SDC Development Corporation	14.3%
STC Investments Ltd.	14.3%
STC Investments Limited Partnership	14.3%

The First Nation's portfolio investments are in entities which are not traded publicly and for which no active market exists to determine fair value. As such, no fair value of portfolio investments has been provided.

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

5. Investments in Nation business entities

The First Nation has investments in the following entities:

Dakota Enterprise Corporation	100%
South Saskatchewan River Potato Company	100%
Whitecap Development Corporation	100%

					<i>2017</i>
	<i>Investment balance, beginning of year</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of loss</i>	<i>Investment balance, end of year</i>
Wholly-owned Businesses:					
Total investment	2,263,509	3,000	(150,000)	(1,280,030)	836,479

					<i>2016</i>
	<i>Investment balance, beginning of year</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of earnings</i>	<i>Investment balance, end of year</i>
Wholly-owned Businesses:					
Total investment	2,104,991	-	-	158,518	2,263,509

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Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Summary financial information for the First Nation entities by industry for their respective year-end is as follows:

	<i>Investment holdings As at March 31, 2017</i>	<i>Bison ranch As at April 30, 2017</i>
Assets		
Current assets	1,081,373	95,945
Long-term assets	3,218,154	733,432
Total assets	4,299,527	829,377
Liabilities		
Current liabilities	1,012,026	140,384
Long-term liabilities	2,601,841	296,606
Total liabilities	3,613,867	436,990
Non-controlling interest	(4,459)	-
Net assets	690,119	392,387
Total revenue	1,873,077	60,523
Total expenses	3,153,107	60,523
Net income (loss)	(1,280,030)	-
Non-controlling interest loss	(9,025)	-
Comprehensive income (loss)	(1,289,055)	-

Principal repayments on long-term debt of the First Nation's business enterprises assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>Thereafter</i>	<i>Total</i>
Long-term debt owed to parties external to the First Nation							
Bison ranch	13,285	13,950	14,615	15,280	15,945	223,531	296,606
Investment holdings	181,499	184,421	193,061	202,108	211,581	1,810,669	2,783,339
	194,784	198,371	207,676	217,388	227,526	2,034,200	3,079,945

The First Nation has committed to guarantee a term loan of Whitecap Development Corporation (wholly owned business entity) up to a maximum amount of \$20,500,000. As at March 31, 2017, no amount had been drawn on the term loan.

There has been an adjustment to net assets of \$840,000 resulting from elimination of inter-entity land lease purchases that have been recorded in the financial statement of Whitecap Development Corporation, to arrive at the amount included in the First Nation's financial statements.

One of the First Nation's investees has a different year-end than March 31, 2017. The First Nation uses the investees' year-end financial statements to account for its investment in this investee.

<i>Name of investee</i>	<i>Year-end</i>	<i>Significant events and transactions</i>
South Saskatchewan River Potato Company	April 30, 2017	None identified

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

6. Restricted cash

	2017	2016
Short-term		
INAC - Capital Projects	845,877	4,226,035
Health Canada - Early Learning Centre Capital Project	-	204,807
BMO - Early Learning Centre Capital Project	73,598	99,614
<u>Other capital project funding</u>	<u>222,121</u>	<u>341,347</u>
	1,141,596	4,871,803
Long-term		
CMHC Replacement Reserve	758,402	669,188
CMHC Operating Reserve	212,759	212,610
	971,161	881,798
	2,112,757	5,753,601

The First Nation's CMHC restricted cash is used to fund CMHC reserves. As of March 31, 2017 the reserves were over-funded by \$9,309 (2016 - over-funded by \$3,778).

7. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets includes assets under construction with a carrying value of \$5,792,865 (2016 - \$3,087,218). No amortization of these assets have been recorded during the year because they are currently under construction and not being used.

The First Nation holds works of art and historical treasures which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

8. Deferred revenue

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

	<i>Balance, beginning of 2017</i>	<i>Contributions received</i>	<i>Amount recognized</i>	<i>Balance, end of 2017</i>
Land tax revenue	914,777	1,219,702	1,219,702	914,777
INAC - major capital and housing projects	3,910,067	587,964	3,657,008	841,023
Health Canada	375,326	-	375,326	-
Government of Saskatchewan	150,273	-	150,273	-
Other deferred revenue	491,054	387,310	590,130	288,234
	5,841,497	2,194,976	5,992,439	2,044,034

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

9. Long-term debt

	2017	2016
Bank of Montreal demand loan, repayable in monthly instalments of \$65,720 including interest at 4.95%, secured by WCIF and WLCF revenue. Matures in 2033.	8,146,263	8,523,405
CMHC loan, repayable in monthly instalments of \$13,149 including interest at 1.48% secured by ministerial guarantee. Matures in 2032 and renews in 2022.	2,100,821	-
CMHC loan, repayable in monthly instalments of \$11,285 including interest at 1.04%, secured by a ministerial guarantee. Matures in 2031 and renews in 2021.	1,763,727	1,880,409
Bank of Montreal demand loan, repayable in monthly instalments of \$11,300 including interest at prime plus 1.50%, secured by WCIF and WLCF revenue. Matures in 2033.	1,468,938	1,537,171
CMHC loan, repayable in monthly instalments of \$4,507 including interest at 1.52%, secured by a ministerial guarantee. Matures in 2039 and renews in 2019.	978,320	1,018,956
Bank of Montreal demand loan, repayable in monthly instalments of \$3,200 including interest at prime plus 1.50%, secured by WCIF and WLCF revenue. Matures in 2033.	832,406	832,406
CMHC loan, repayable in monthly instalments of \$3,846 including interest at 1.03%, secured by a ministerial guarantee. Matures in 2037 and renews in 2022.	818,250	854,070
CMHC loan, repayable in monthly instalments of \$3,495 including interest at 0.98%, secured by a ministerial guarantee. Matures in 2035 and renews in 2020.	691,936	726,937
CMHC loan, repayable in monthly instalments of \$4,697 including interest at 2.11%, secured by a ministerial guarantee. Matures in 2029 and renews in 2019.	582,666	626,314
First Nations Bank mortgage, repayable in monthly instalments of \$3,753 including interest at 4.81%, secured by a general security interest in the 12-unit provincially funded apartment complex. Matures in 2035 and renews in 2022.	558,066	576,167
CMHC loan, repayable in monthly instalments of \$3,369 including interest at 1.71%, secured by a ministerial guarantee. Matures in 2033 and renews in 2018.	550,325	581,112
CMHC loan, repayable in monthly instalments of \$3,247 including interest at 1.05%, secured by a ministerial guarantee. Matures in 2032 and renews in 2022.	521,066	553,109
CMHC loan, repayable in monthly instalments of \$2,660 including interest at 1.30%, secured by a ministerial guarantee. Matures in 2031 and renews in 2021.	401,837	415,503
CMHC loan, repayable in monthly instalments of \$2,700 including interest at 1.92%, secured by a ministerial guarantee. Matures in 2030 and renews in 2020.	349,377	374,852
CMHC loan, repayable in monthly instalments of \$1,582 including interest at 1.77%, secured by a ministerial guarantee. Matures in 2030 and renews in 2020.	215,298	230,419
CMHC loan, repayable in monthly instalments of \$1,091 including interest at 1.39%, secured by a ministerial guarantee. Matures in 2036 and renews in 2021.	210,150	220,260
Bank of Montreal demand loan, repayable in monthly instalments of \$562 including interest at prime plus 1.50%, secured by WCIF and WLCF revenue. Matures in 2033.	148,392	157,477

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

9. Long-term debt (Continued from previous page)

CMHC loan, repayable in monthly instalments of \$1,057 including interest at 2.11%, secured by a ministerial guarantee. Matures in 2029 and renews in 2019.	130,331	140,174
CMHC loan, repayable in monthly instalments of \$1,219 including interest at 1.19%, secured by a ministerial guarantee. Matures in 2026 and renews in 2021.	119,269	132,395
Bank of Montreal demand loan, repayable in monthly instalments of \$757 including interest at prime plus 1.50%, secured by WCIF and WLCF revenue. Matures in 2033.	110,183	116,929
CMHC loan, repayable in monthly instalments of \$1,134 including interest at 1.39%, secured by a ministerial guarantee. Matures in 2025 and renews in 2021.	102,963	115,052
Bank of Montreal demand loan, repayable in annual payments of \$50,000 including interest at prime plus 1.50%, secured by WCIF and WLCF revenue. Matures in 2019.	100,000	-
CMHC loan, repayable in monthly instalments of \$542 including interest at 2.11%, secured by a ministerial guarantee. Matures in 2029 and renews in 2019.	67,710	72,742
Peace Hills Trust mortgage, repayable in monthly instalments of \$546 including interest at 3.95%, secured by a ministerial guarantee. Matures in 2022.	28,027	33,302
CMHC loan, repayable in monthly instalments of \$263 including interest at 1.83%, secured by a ministerial guarantee. Matures in 2025 and renews in 2020.	22,766	25,477
Peace Hills Trust mortgage, repayable in monthly instalments of \$734 including interest at 3.70%, secured by a ministerial guarantee. Matures in 2018.	8,685	17,040
First Nations Bank mortgage, repayable in monthly instalments of \$4,121 including interest at 4.81%, secured by a general security interest in the 12-unit provincially funded apartment complex. Repaid in 2017.	-	632,194
Peace Hills Trust mortgage, repayable in monthly instalments of \$620 including interest at 4.84%, secured by a ministerial guarantee. Matured in 2017.	-	5,504
	21,027,772	20,399,376
<u>Less: current portion</u>	1,356,913	1,039,438
	19,670,859	19,359,938

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

9. Long-term debt (Continued from previous page)

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

2018	1,356,913
2019	1,389,911
2020	1,405,185
2021	1,174,359
2022	1,208,449

Long-term debt is subject to certain covenants with respect to filing of financial information by certain dates and other financial ratios. As at the date of issue of these financial statements, the First Nation is in compliance with all such covenants.

10. Available credit

The First Nation has two loans authorized for a total of \$7,600,000 of which \$nil (2016 - \$nil) had been drawn at year end. These loans are secured by the First Nation's assets and redirection of WCIF and WCLF revenue to be deposited to the Bank of Montreal.

The First Nation uses corporate credit cards to facilitate operations which combined have a maximum credit of \$200,000.

The First Nation has an overdraft lending account of \$1,000,000 (2016 - \$1,000,000) with interest at prime rate plus 2%. At March 31, 2017, the First Nation had drawn \$nil (2016 - \$nil) against the account.

All above bank indebtedness are secured by additional Band Council Resolutions requesting credit, First Nation assets, and assigning WCIF and WCLF revenue to be deposited to the Bank of Montreal.

11. Federal government funding reconciliation

	2017	2016
Indigenous and Northern Affairs Canada		
INAC per confirmation	4,329,631	3,159,396
Add: deferred revenue from prior year - capital projects	3,574,490	644,200
Less: revenue deferred during the year - capital projects	(505,446)	(244,941)
	<hr/> 7,398,675	3,558,655
Health Canada		
Health Canada per confirmation	1,115,012	1,193,588
Add: deferred revenue from prior year	375,326	224,671
	<hr/> 1,490,338	1,418,259
Canada Mortgage and Housing Corporation		
Loan subsidy	621,484	443,408
Retrofit	242,788	-
Other income	133,303	15,600
	<hr/> 997,575	459,008
Infrastructure Canada		
Infrastructure funding	78,800	-
	<hr/> 9,965,388	5,435,922

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

12. Economic dependence

Whitecap Dakota First Nation receives a significant portion of its revenue from Indigenous and Northern Affairs Canada ("INAC") as a result of funding agreements entered into with the Government of Canada. These agreements are administered by INAC under the terms and conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

Operating on First Nation land is a casino operated by Saskatchewan Indian Gaming Authority. The First Nation derives significant own source revenue through various agreements and contracts as it relates to the casino location and usage. The ability of the First Nation to service debt is dependent upon the casino continuing to operate profitably.

13. Contingencies and compliance with authorities

These financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

14. Budget information

The disclosed budget information was approved by the Finance Committee of the Whitecap Dakota First Nation on June 20, 2016.

The disclosed budget is required to be presented on the same basis as the actual results. The First Nation has not budgeted for amortization, funding for capital projects and earnings from Nation business entities.

15. Comparative figures

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

16. Commitment

The First Nation is committed to an infrastructure tangible capital asset project for a total expected cost of \$13.5 million. The First Nation has secured approximately 70% of the required financing of the project through various funding sources and intends to finance the remaining costs through debt.

Whitecap Dakota First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Residential Buildings</i>	<i>Public Buildings</i>	<i>Roads</i>	<i>Underground Networks</i>	<i>Automotive</i>	<i>Computers and Other Equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	19,770,388	9,908,831	294,819	8,729,143	965,735	1,301,222	40,970,138
Acquisition of tangible capital assets	-	-	-	-	294,521	26,239	320,760
Disposal of tangible capital assets	-	-	-	-	(598,516)	-	(598,516)
Balance, end of year	19,770,388	9,908,831	294,819	8,729,143	661,740	1,327,461	40,692,382
Accumulated amortization							
Balance, beginning of year	5,120,275	3,620,451	114,914	2,682,950	699,854	1,186,100	13,424,544
Annual amortization	796,414	445,729	11,794	349,167	92,407	64,592	1,760,103
Accumulated amortization on disposals	-	-	-	-	(598,516)	-	(598,516)
Balance, end of year	5,916,689	4,066,180	126,708	3,032,117	193,745	1,250,692	14,586,131
Net book value of tangible capital assets	13,853,699	5,842,651	168,111	5,697,026	467,995	76,769	26,106,251
Net book value of tangible capital assets 2016	14,650,113	6,288,380	179,905	6,046,193	265,881	115,122	27,545,594

Whitecap Dakota First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Infrastructure</i>	<i>Assets Under Construction</i>	<i>2017</i>	<i>2016</i>
<hr/>					
Cost					
Balance, beginning of year	40,970,138	15,050,874	3,087,218	59,108,230	57,125,368
Acquisition of tangible capital assets	320,760	12,600	2,705,647	3,039,007	2,516,362
Disposal of tangible capital assets	(598,516)	-	-	(598,516)	(533,500)
Balance, end of year	40,692,382	15,063,474	5,792,865	61,548,721	59,108,230
Accumulated amortization					
Balance, beginning of year	13,424,544	5,102,740	-	18,527,284	16,332,804
Annual amortization	1,760,103	602,287	-	2,362,390	2,250,980
Accumulated amortization on disposals	(598,516)	-	-	(598,516)	(56,500)
Balance, end of year	14,586,131	5,705,027	-	20,291,158	18,527,284
Net book value of tangible capital assets	26,106,251	9,358,447	5,792,865	41,257,563	40,580,946
Net book value of tangible capital assets 2016	27,545,594	9,948,134	3,087,218	40,580,946	

Whitecap Dakota First Nation
Schedule 2 Consolidated Schedule of Expenses by Object
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Consolidated expenses by object			
Salaries and benefits	3,579,226	3,769,826	3,304,431
Contribution to Chief Whitecap School	-	2,700,000	-
Amortization	-	2,362,390	2,250,981
Repairs and maintenance	575,552	842,214	834,623
Program expense	525,135	797,632	734,155
Interest on long-term debt	635,604	700,078	795,081
Student expenses	424,277	489,432	437,314
Travel	396,100	476,375	411,225
Contracted services	297,458	406,983	320,155
Utilities	278,515	367,142	347,732
Social assistance	269,332	362,192	266,073
Professional fees	181,399	238,552	349,547
Band support	162,500	199,039	193,908
Supplies	158,350	157,519	197,049
Miscellaneous	139,820	140,453	95,642
Insurance	115,137	123,312	121,752
Community events	114,920	119,218	153,001
Telephone	116,000	117,389	107,366
Consulting	100,800	92,807	155,158
Honouraria	90,150	89,404	83,666
Meeting	131,636	88,431	95,047
IT expenses	55,147	77,598	71,314
Professional development	58,599	68,982	67,178
Vehicle	52,724	48,079	47,634
Bank charges and interest	30,000	46,645	30,755
Rent	38,020	39,281	39,641
Advertising	31,200	30,549	54,583
Policing	30,000	30,000	120,000
Elders fees	39,500	27,305	36,581
Bad debts	-	1,364	10
Administration	-	-	500
	8,627,101	15,010,191	11,722,102

Whitecap Dakota First Nation
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	335,680	365,282	399,907
Canada Mortgage and Housing Corporation	29,250	-	14,400
Miscellaneous revenue	-	137,016	45,526
DDCDC	-	(4,025)	25,900
STC	-	3,799	4,500
	364,930	502,072	490,233
Expenses			
Salaries and benefits	691,714	671,420	551,457
Professional fees	90,000	146,304	177,010
Amortization	-	64,596	71,815
IT expenses	38,000	56,454	60,097
Supplies	54,000	55,885	52,642
Telephone	47,000	43,746	43,667
Travel	48,000	38,627	56,474
Meeting	15,000	26,177	15,595
Contracted services	12,500	15,844	14,673
Consulting	10,800	14,300	10,590
Repairs and maintenance	30,000	13,680	39,835
Utilities	13,000	11,462	11,951
Professional development	16,600	11,431	7,235
Rent	11,340	11,340	11,340
Insurance	12,000	10,874	10,440
Program expense	-	8,685	20,021
Advertising	10,000	991	16,376
Miscellaneous	1,000	434	2,964
Expense recovery	(442,757)	(497,242)	(442,109)
	658,197	705,008	732,073
Deficit before other items	(293,267)	(202,936)	(241,840)
Other income			
Fraud recovery	-	-	23,091
Deficit before transfers	(293,267)	(202,936)	(218,749)
Transfer from WDFN Government own source revenue	-	-	218,749
Surplus (deficit)	(293,267)	(202,936)	-

Whitecap Dakota First Nation
Self Government
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	820,920	877,150	778,520
STC	-	-	10,000
Miscellaneous revenue	-	-	7,800
Sponsorships	-	-	7,007
	820,920	877,150	803,327
 Expenses			
Salaries and benefits	330,744	334,323	281,478
Program expense	137,874	130,822	141,380
Travel	73,400	101,199	81,517
Administration	76,002	81,625	72,000
Professional fees	72,000	72,880	122,666
Miscellaneous	15,000	40,900	2,325
Consulting	30,000	40,189	41,310
Meeting	48,500	36,346	30,868
Advertising	20,000	29,559	32,015
Elders fees	2,000	7,709	9,055
Telephone	3,500	3,344	3,593
Supplies	2,000	2,132	(46)
Community events	4,600	600	2,074
Professional development	5,300	-	1,591
	820,920	881,628	821,826
Deficit	-	(4,478)	(18,499)

Whitecap Dakota First Nation
Economic Development and Lands
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	291,610	331,311	373,080
Miscellaneous revenue	239,000	35,419	301,475
STC	18,600	18,600	18,600
Rental income	3,000	1,750	3,000
DDCDC	-	-	18,442
	552,210	387,080	714,597
Expenses			
Salaries and benefits	370,186	329,320	198,424
Program expense	51,500	83,574	195,091
Travel	69,000	75,210	87,371
Consulting	26,500	30,010	63,635
Administration	25,164	25,164	25,164
Professional development	9,000	9,639	15,393
Telephone	9,300	8,592	5,982
Professional fees	15,000	7,140	28,719
Amortization	-	6,793	6,793
Supplies	6,050	6,470	8,357
Meeting	10,500	5,876	8,599
Repairs and maintenance	500	5,417	31,964
Utilities	3,000	3,038	2,984
IT expenses	-	2,975	-
Insurance	1,400	1,326	1,326
Miscellaneous	683	657	183
Rent	-	448	1,660
Contracted services	-	180	180
Advertising	1,200	-	665
	598,983	601,829	682,490
Surplus (deficit)	(46,773)	(214,749)	32,107

Whitecap Dakota First Nation
Public Works
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	362,044	4,756,226	1,056,973
Health Canada	-	375,326	224,671
Canada Mortgage and Housing Corporation	-	133,303	1,200
Infrastructure Canada	-	78,800	-
Sponsorships	-	264,120	279,782
Province of Saskatchewan	-	229,073	349,727
Utility services	219,000	193,692	217,890
DDCDC	37,000	158,243	50,000
Lease income	30,000	29,441	34,043
STC	-	23,539	-
Miscellaneous revenue	10,000	20,817	76,032
	658,044	6,262,580	2,290,318
Expenses			
Contribution to Chief Whitecap School	-	2,700,000	-
Amortization	-	1,494,587	1,393,642
Salaries and benefits	582,205	775,997	488,207
Utilities	211,100	232,198	219,232
Repairs and maintenance	170,400	145,941	219,053
Program expense	52,000	102,983	40,015
Contracted services	48,610	83,486	63,236
Administration	31,997	67,076	32,213
Vehicle	44,522	43,789	44,277
Travel	36,000	39,911	21,846
Supplies	21,500	30,652	20,556
Insurance	25,960	25,403	25,178
Telephone	21,900	23,122	19,628
Professional development	8,200	11,586	7,421
Meeting	10,000	4,838	9,237
Rent	4,000	4,813	3,961
IT expenses	2,148	2,148	2,148
Miscellaneous	75	-	-
	1,270,542	5,788,605	2,609,850
Surplus (deficit) before other items	(612,498)	473,975	(319,532)
Other expense			
Gain (loss) on disposal of tangible capital assets	-	68,948	3,500
Surplus (deficit) before transfers	(612,498)	542,923	(316,032)
Transfer from WDFN Government own source revenue	-	-	316,032
Surplus (deficit)	(612,498)	542,923	-

Whitecap Dakota First Nation
Housing
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 <i>Budget</i> <i>(Note 14)</i>	2017	2016
Revenue			
Canada Mortgage and Housing Corporation	452,200	864,272	443,408
Indigenous and Northern Affairs Canada	151,747	154,408	152,771
Rental income	500,610	761,235	896,457
Miscellaneous revenue	-	11,913	29,109
	1,104,557	1,791,828	1,521,745
Expenses			
Amortization	-	796,413	778,731
Repairs and maintenance	301,653	628,662	386,327
Interest on long-term debt	123,604	185,226	248,456
Insurance	59,727	70,149	68,498
Administration	66,325	66,591	65,785
Utilities	4,400	56,443	60,422
Salaries and benefits	-	21,663	21,197
Professional fees	2,400	11,868	19,600
Bad debts	-	1,362	10
Telephone	-	675	75
Miscellaneous	-	100	-
Bank charges and interest	-	-	792
Program expense	-	-	25,000
Supplies	-	-	(10)
Contracted services	-	-	250
	558,109	1,839,152	1,675,133
Surplus (deficit) before other items	546,448	(47,324)	(153,388)
Other expense			
Gain (loss) on disposal of tangible capital assets	-	-	(18,071)
Surplus (deficit) before transfers	546,448	(47,324)	(171,459)
Transfer from WDFN Government own source revenue	-	-	171,459
Surplus (deficit)	546,448	(47,324)	-

Whitecap Dakota First Nation
WDFN Government
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Land taxes	1,282,369	1,374,049	1,335,179
WCIF	1,245,914	1,221,596	1,322,600
First Nations Trust gaming revenue distributions	225,000	211,651	226,274
Lease income	186,210	207,422	219,600
WLCF	180,000	152,665	180,942
Sponsorships	-	90,700	-
Earnings from portfolio investments	80,000	72,790	84,075
Rental income	-	56,597	3,466
Miscellaneous revenue	-	5,089	805
Earnings (loss) from investment in Nation business entities	-	(1,280,030)	158,518
	3,199,493	2,112,529	3,531,459
Expenses			
Salaries and benefits	522,956	518,180	488,071
Interest on long-term debt	512,000	514,851	546,626
Band support	162,500	199,039	193,908
Travel	140,500	131,632	131,386
Honouraria	90,150	89,404	83,666
Bank charges and interest	30,000	46,645	29,963
Policing	30,000	30,000	120,000
Rent	22,680	22,680	22,680
Miscellaneous	7,488	21,867	7,418
Program expense	-	9,012	-
Elders fees	20,000	8,218	22,269
Community events	-	4,964	-
Meeting	-	939	-
Professional development	-	100	4,600
	1,538,274	1,597,531	1,650,587
Surplus before transfers	1,661,219	514,998	1,880,872
Transfer to other programs	-	(514,998)	(1,296,329)
Surplus (deficit)	1,661,219	-	584,543

Whitecap Dakota First Nation
Health
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Health Canada	1,034,154	1,115,012	1,097,158
Indigenous and Northern Affairs Canada	23,305	-	-
Miscellaneous revenue	35,000	128,848	52,369
Province of Saskatchewan	-	4,942	21,000
STC	210,529	(2,461)	237,918
	1,302,988	1,246,341	1,408,445
Expenses			
Salaries and benefits	694,151	680,139	658,488
Administration	157,453	169,623	163,013
Program expense	166,986	151,553	156,770
Miscellaneous	68,899	60,159	57,205
Repairs and maintenance	28,000	22,383	60,112
Travel	23,700	22,008	23,174
Telephone	17,175	20,530	18,161
Contracted services	24,996	20,374	28,415
Professional development	14,499	19,984	15,387
Supplies	30,500	18,670	68,472
Insurance	11,345	10,295	11,345
Utilities	4,500	9,868	10,434
Community events	6,000	7,826	6,783
Meeting	32,286	4,324	10,592
IT expenses	6,999	4,066	3,778
Elders fees	12,000	878	-
Professional fees	1,999	360	1,552
Student expenses	-	-	6,690
Consulting	1,500	-	840
	1,302,988	1,223,040	1,301,211
Surplus	-	23,301	107,234

Whitecap Dakota First Nation
Education
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	348,219	380,521	269,288
Health Canada	-	-	96,430
SPSD	528,165	523,928	472,695
Miscellaneous revenue	132,400	199,908	87,995
STC	-	84,458	86,168
DDCDC	-	46,741	70,897
	1,008,784	1,235,556	1,083,473
Expenses			
Student expenses	424,277	489,432	430,624
Salaries and benefits	331,635	388,258	561,429
Contracted services	211,352	287,098	213,401
Program expense	116,775	219,512	29,999
Utilities	32,075	44,035	32,359
Supplies	44,300	43,710	47,078
Administration	33,359	33,786	31,623
Repairs and maintenance	41,000	24,132	93,484
Professional development	5,000	16,242	14,848
Telephone	14,425	13,900	13,905
Community events	18,000	13,396	58,191
IT expenses	8,000	11,858	5,291
Elders fees	5,500	10,500	5,257
Meeting	15,000	9,546	19,744
Consulting	32,000	8,308	38,783
Miscellaneous	5,000	6,500	4,250
Vehicle	8,200	4,290	3,357
Insurance	3,025	3,498	3,270
Travel	5,000	67,374	8,932
Advertising	-	-	5,528
	1,353,923	1,695,375	1,621,353
Deficit before transfers	(345,139)	(459,819)	(537,880)
Transfer from WDFN Government own source revenue	-	459,819	537,880
Surplus (deficit)	(345,139)	-	-

Whitecap Dakota First Nation
Social Development
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	524,578	533,777	528,116
STC	78,082	46,674	72,336
Miscellaneous revenue	-	1,696	1,188
	602,660	582,147	601,640
 Expenses			
Social assistance	269,332	362,192	266,073
Administration	52,458	53,378	52,812
Salaries and benefits	55,635	50,526	55,679
Miscellaneous	41,750	8,298	8,188
Telephone	1,500	2,322	1,138
Travel	500	414	524
IT expenses	-	97	-
Professional development	-	-	703
	421,175	477,227	385,117
Surplus	181,485	104,920	216,523

Whitecap Dakota First Nation
Community
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 14)	2017	2016
Revenue			
Miscellaneous revenue	-	65,192	21,243
DDCDC	-	48,700	130,651
Sponsorships	116,000	10,000	32,025
Rental income	-	-	6,334
	116,000	123,892	190,253
Expenses			
Community events	86,320	92,432	85,954
Program expense	-	91,492	125,878
Utilities	10,440	10,098	10,350
Repairs and maintenance	4,000	2,000	3,847
Insurance	1,680	1,767	1,695
Miscellaneous	-	1,464	13,109
Telephone	1,200	1,159	1,217
Meeting	360	384	412
	103,990	200,796	242,462
Surplus (deficit) before transfers	12,010	(76,904)	(52,209)
Transfer from WDFN Government own source revenue	-	55,179	52,209
Surplus (deficit)	12,010	(21,725)	-