

Mistawasis Nêhiyawak # 103

Consolidated Financial Statements

For the Year Ended March 31, 2017

Mistawasis Nêhiyawak # 103

March 31, 2017

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Mistawasis Nêhiyawak # 103

Management's Responsibility for Financial Reporting

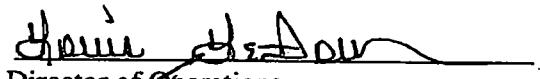
The financial statements have been prepared by management in accordance with the recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants and the reporting requirements of the funding agreement with Indigenous and Northern Affairs Canada. Financial statements are not precise since they contain certain amounts based on estimates and judgments. When alternative methods exist, management has chosen what it deems most appropriate, in the circumstances, in order to ensure that the financial statements are presented fairly in all material respects.

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

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

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

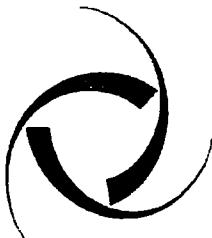
Storozuk McClelland Debusschere CPA PC Inc., an independent firm of Chartered Professional Accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.



Director of Operations



Chief



Storozuk McClelland Debusschere

Chartered Professional Accountants PC Inc.

Assurance Tax Advisory

Independent Auditor's Report

To the Members

Mistawasis Nêhiyawak # 103

We have audited the accompanying consolidated financial statements of Mistawasis Nêhiyawak #103 which comprise the balance sheets as at March 31, 2017 and the consolidated statements of operations, changes in net debt and 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 CPA Canada public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

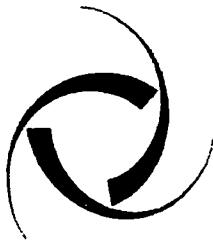
Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain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

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

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

Basis for Qualified Opinion

We were unable to satisfy ourselves as to whether adjustments might have been necessary to the opening numbers as the predecessor auditor's file was not fully available for inspection therefore we could not complete our required work. We were unable to obtain satisfactory audit evidence about the amounts recorded as investments in First Nation government business entities and earnings from investments in First Nation government business



Storozuk McClelland Debusschere

Chartered Professional Accountants PC Inc.

Assurance Tax Advisory

Independent Auditor's Report

entities for the year ended March 31, 2017. As such, we were unable to determine if any adjustments were required to the 2017 investment balance and related income and the 2016 amounts reported for the opening balances and net surplus. Therefore, our audit opinion on the March 31, 2017 financial statements was modified accordingly.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Mistawasis Nêhiyawak # 103 as at March 31, 2017 and its financial position and its cash flows for the year then ended in accordance with CPA Canada public sector accounting standards.

Other Matter

The consolidated financial statements of the Mistawasis Nêhiyawak # 103 for the year ending March 31, 2016 were audited by another auditor who expressed an unqualified opinion on those statements dated August 9, 2016.

*S*TOROZUK McCLELLAND DEBUSSCHERE
CPA PC INC

Saskatoon, SK
October 06, 2017

Chartered Professional Accountants

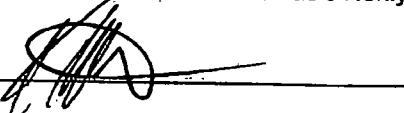
Mistawasis Nêhiyawak # 103

Consolidated Statement of Financial Position

March 31, 2017 with comparative for 2016

	2017	2016
Financial Assets		
Cash (Note 3)	309,306	870,579
Restricted Cash (Note 3)	1,377,804	2,610,457
Accounts receivable (Note 4)	1,143,521	695,799
Restricted Cash - Trust Fund Held by Federal Gov't (Note 3)	104,455	7,008
Investment in government business enterprise (GBE) (Note 6)	215,158	4,064
Due to/from related parties (Note 6)	2,693,654	-
Total financial assets	5,843,898	4,187,907
Liabilities		
Accounts payable and accrued liabilities (Note 8)	1,761,087	1,343,615
Deferred revenue (Note 9)	1,071,648	2,931,446
Long term debt (Note 10)	9,376,471	4,085,626
Total liabilities	12,209,206	8,360,687
Net debt	(6,365,308)	(4,172,780)
Non-financial assets		
Tangible capital assets (Note 22)	32,545,172	28,879,872
Prepaid expenses	1,314	49,140
Total non-financial assets	32,546,486	28,929,012
Accumulated Surplus	26,181,178	24,756,232
Contingencies Note 17		

Approved on behalf of Mistawasis Nêhiyawak # 103

 , Chief  , Councilor

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Consolidated Statement of Operations

March 31, 2017 with comparative for 2016

	2017		
	Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada (INAC)			
INAC - Fixed	4,297,638	3,982,480	10,377,288
INAC - Flexible	5,509,030	3,545,324	516,725
INAC - Grant	462,718	499,273	462,718
INAC - Set	1,443,397	1,773,329	1,569,871
INAC funding recovery	(4,522)	(67,486)	(4,522)
Rent	124,512	115,991	124,512
Income from GBE - Misty Ventures Inc,		214,947	-
Saskatoon Tribal Council	2,301,414	2,203,092	2,036,452
Other	2,509,811	1,294,390	3,084,043
Canada Mortgage and Housing Corporation (CMHC)	257,595	887,976	257,595
Government of Canada			70,177
Health Canada	305,355	207,443	305,355
First Nations Trust Revenue	924,708	935,507	924,708
CDC Revenue	271,814	555,557	246,172
Province of Saskatchewan		1,920	-
Transfers to/from Deferred Revenue	619,591	1,912,892	(903,703)
Administration Fees	554,485	587,258	-
	19,577,546	18,649,892	19,067,391
Expenses			
Band Support	2,332,094	3,930,908	2,607,493
Lands management	310,285	500,336	310,286
Education	4,041,803	4,230,462	4,041,801
Health	1,646,582	1,778,029	1,646,618
Economic Development	1,023,287	673,506	1,008,171
Housing	608,313	905,122	608,312
Community Services	343,834	189,007	345,762
Social Services	1,401,204	1,579,710	1,489,310
Capital/Public Works	2,587,495	2,966,648	2,636,827
Justice	121,572	124,121	122,027

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Consolidated Statement of Operations

For the Year Ended March 31, 2017 with comparative for 2016

	2017		
	Budget	2017	2016
Iron Buffalo Centre	461,256	444,542	476,836
	14,877,725	17,322,391	15,293,443
Current surplus (deficit)	4,699,821	1,327,502	3,773,948

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Consolidated Statement of Change in Net Financial Assets (Net Debt)

For the Year Ended March 31, 2017 with comparative for 2016

	Budget	2017	2016
Annual deficit	3,282,652	1,327,502	3,773,948
Acquisition of tangible capital assets	-	(8,574,167)	(6,011,374)
Tangible Capital Asset Disposals/Transfers	-	3,308,787	-
Amortization of tangible capital assets	-	1,392,580	1,259,310
	3,282,652	(2,545,298)	(978,116)
Decrease (increase) in prepaid expenses	-	47,826	(40,123)
Change in net debt during the year	3,282,652	(2,497,472)	(1,018,239)
Net debt - Beginning of year	-	(4,172,782)	(3,154,543)
Net debt - End of year	3,282,652	(6,670,254)	(4,172,782)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Statement of Cash Flows

For the Year Ended March 31, 2017 with comparative for 2016

	2017	2016
Cash provided by (used in) operating activities		
Annual Surplus (Deficit)	1,327,502	3,773,948
Items not affecting cash:		
Amortization of tangible capital assets	1,392,580	1,259,310
Income from Government Business Enterprise	(214,947)	-
Change in non-cash working capital		
Accounts receivable	(447,722)	258,483
Prepaid Expenses	47,826	(40,123)
Accounts Payable	729,426	275,385
Deferred Revenue	(1,859,798)	1,110,557
Cash provided by (used in) capital activities		
Tangible Capital Asset purchases	(8,574,167)	(6,011,374)
Tangible Capital Asset disposals/transfers	3,312,638	-
NET CASH USED BY INVESTING ACTIVITIES	(5,261,529)	(6,011,374)
Cash provided by (used in) financing activities		
Net proceeds of long-term debt	5,290,845	926,122
Due to/from related entities	(2,693,654)	-
NET CASH USED BY FINANCING ACTIVITIES	2,597,191	926,122
Net change in restrictd assets	1,232,653	(2,610,458)
Net change in Trust Funds held by Federal Government	(104,455)	-
NET CASH USED BY OTHER ACTIVITIES	1,128,198	(2,610,458)
Increase (decrease) in cash and cash equivalents	(561,273)	(1,058,150)
Cash and cash equivalents at beginning of period	870,579	1,928,729
Cash and cash equivalents at end of year	309,306	870,579

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

1 Significant Accounting Policies

These financial statements have been prepared in accordance with CPA Canada public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board Chartered Professional Accountants of Canada.

a Reporting entity

The Mistawasis Nêhiyawak # 103 reporting entity includes the Mistawasis Nêhiyawak # 103 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 Mistawasis Nêhiyawak # 103'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 Mistawasis Nêhiyawak # 103.

Organizations accounted for on a modified equity basis include:

Mistawasis Development Society
Misty Ventures Inc.
Misty Ventures Limited partnership

c Asset classification

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

d Net debt or net financial assets

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

e Cash and cash equivalents

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

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

1 Significant Accounting Policies (continued)

f Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 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's settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

g Tangible capital assets

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

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

Amortization is provided for on a straight-line basis over their estimated useful lives. No amortization is recorded in the year of acquisition.

Vehicles - Light	4 years Straight line
Computer, office and other equipment	5 years Straight line
Vehicles - Heavy	8 years Straight line
Heavy equipment	15 years Straight line
Residential housing	25 years Straight line
Service buildings	40 years Straight line
Water, sewer and land improvements	40 years Straight line
Roads	40 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Mistawasis Nêhiyawak # 103's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

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

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

1 Significant Accounting Policies (continued)

g Tangible capital assets (continued)

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

h Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

i Segments

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

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

j Internal charges and transfers

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

k Revenue recognition

Revenue is recorded in the period specified in the funding agreements entered into with government agencies and other organizations. Funds received in advance of making the related expenses are reflected as deferred revenue in the year of receipt and classified as such in the financial statements. Any funding received pursuant to an agreement that does not have a provision for the deferral of unexpended funds is reported as a repayment of revenue.

l Recognition of expenses

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

2 Restricted cash

The First Nation has received federal assistance through the CMHC, pursuant to Section 95 of the National Housing

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

Restricted cash (continued)

Act, to reduce mortgage interest and enable the First Nation to provide housing to members. The continuation of this interest rate reduction is contingent on the First Nation being in compliance with the terms of the agreement, which requires that a monthly amount be set aside to provide for major renovations to Nation housing in future years.

The First Nation has established a replacement reserve to ensure replacement of buildings financed by the CMHC, as well as a reserve related to surpluses generated in the post-1997 program, which are to be set aside and used to meet future subsidy requirements of income tested occupants over and above the maximum federal assistance.

The CMHC reserve funds must be held or invested only in accounts or instruments guaranteed by the Canada

Deposit Insurance Corporation, or as otherwise approved by the CMHC. Reserve withdrawals are credited first to interest and then to principal.

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

Restricted assets are comprised of the following:

	2017	2016
Externally restricted		
Restricted Cash	<u>1,346,600</u>	2,579,129
Internally restricted		
Restricted Cash	<u>31,203</u>	31,327
Total Restricted Assets	<u>1,377,803</u>	2,610,456
Unrestricted		
Cash	<u>309,306</u>	870,579

3 Restricted cash - trust funds held by federal government

	2017			
	March 31, 2017	Additions	2017 Withdrawal	March 31, 2017
Revenues	5,879	155,447	(58,000)	103,326
Capital	1,129	-	-	1,129
	7,008	155,447	(58,000)	104,455

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

3 Restricted cash - trust funds held by federal government (continued)

Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

4 Accounts Receivable

	2017	2016
Due from others		
Saskatoon Tribal Council	460,034	490,223
Aboriginal Affairs and Northern Development Canada	482,514	72,732
Other	155,504	816,770
AR - CMHC	45,469	-
	1,143,521	1,379,725
Less: Allowance for Doubtful Accounts	-	(683,925)
Total accounts receivable	1,143,521	695,800

5 INAC accounts receivable

The amount reported as receivable from INAC in note 4 is comprised of the following:

	2017	2016
Flood recovery	550,000	-
Social Development	9,642	-
Funding repayable	(67,486)	-
	492,156	-

6 Due from related entities

The First Nation conducts business transactions with related entities. These transactions are in the normal course of business for fair consideration that is mutually agreed upon by the related parties.

	2017	2016
Due from in related parties	2,693,654	-

7 Investment in government business enterprises

Commercial enterprises are those organizations that meet the definition of government business enterprises as

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

7 Investment in government business enterprises (continued)

described by the Public Sector Accounting Board of CPA Canada. Government business enterprises have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government. The First Nation has investments in the following entities:

Summary financial information for each First Nation business enterprise for their year-ended March 31, 2017, accounted for using the modified equity method, for their respective year-end as follows:

	Misty Ventures Inc. 100%	Misty Ventures Limited Partnership 99.9%	2017	2016
Beginning balance	107	3,957	4,064	4,064
Current year share of earnings	874	210,220	211,094	-
Ending balance	981	214,177	215,158	4,064

	Misty Ventures Inc.	Misty Ventures Limited Partnership	2017	2016
Cash	107	90,564	90,671	105,974
Other Assets	998	3,417,035	3,418,033	4,134
Total Assets	1,105	3,507,599	3,508,704	110,108
Other Liabilities	124	2,729,902	2,730,026	70,582
Equity	981	777,697	778,678	39,526
Total Liabilities and Equity	1,105	3,507,599	3,508,704	110,108
Revenues	998	429,169	430,167	-
Expenses	124	218,928	219,052	-
Net Income (loss)	874	210,241	211,115	-

8 Accounts payable

	2017	2016
Trade Payables	1,787,672	992,250
Vacation pay	13,418	86,443
Construction Holdbacks	58,939	51,911

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Notes to the Financial Statements

For the Year Ended March 31, 2017

8 Accounts payable (continued)

	2017	2016
Total	1,860,029	1,130,604

9 Deferred revenue

INAC 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 INAC, deferred to the following year, or transferred to another INAC program area. Any funding arrangements that have a provision that allows the recipient to retain the excess funds are recorded as surpluses.

	2016 Beginning of year	Current year deferral	Revenue recognized	Transfers	March 31, 2017
Federal Government Capital Funding					
WTP Upgrade AT181	1,659,526	1,128,000	(2,785,596)	-	1,930
Roads	374,376	-	(593,322)	223,281	4,335
SPS Upgrade AT180	233,991	21,000	(253,343)	31,000	32,648
Drainage AT216	151,903	550,000	(175,780)	-	526,123
School Renovation	58,934	-	(58,934)	-	-
Well Decommissioning	29,530	-	(25,493)	-	4,037
Restricted Contribution	254,281	-	-	(254,281)	-
	2,762,541	1,699,000	(3,892,468)	-	569,073
Federal Government Other					
TLE Negotiations	123,438	-	(49,444)	-	73,994
Education/Health	206,004	-	-	-	206,004
Environmental Assessment	42,868	-	-	-	42,868
	372,310	-	(49,444)	-	322,866
Other Funding					
STC H&FS	-	53,094	-	-	53,094
Employment Centre	2,599	-	-	-	2,599
CMHC - RRAP	-	330,020	-	-	330,020
	2,599	383,114	-	-	385,713
	3,137,450	2,082,114	(3,941,912)	-	1,277,652

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

10 Long-term debt

	2017	2016
CMHC Phase #5 - Mortgage bearing interest at 1.13%, repayable in monthly blended principal and interest installments of \$ 1,361, due for renewal July 1, 2021, maturity date of February 1, 2026; government guarantee pledged as security.	138,624	152,816
CMHC Phase #6 - Mortgage bearing interest at 1.71%, repayable in monthly blended principal and interest installments of \$ 1,935, due for renewal September 1, 2017, maturity date of August 1, 2027; government guarantee pledged as security.	221,780	240,736
CMHC Phase #7 - Mortgage bearing interest at 1.62%, repayable in monthly blended principal and interest installments of \$ 1,322, due for renewal March 1, 2018, maturity date of March 1, 2028; government guarantee pledged as security.	159,954	172,905
CMHC Phase #8 - mortgage bearing interest at 1.82%, repayable in monthly blended principal and interest installments of \$ 1,054, due for renewal September 1, 2019, maturity date of September 1, 2029; government guarantee pledged as security.	141,583	151,358
CMHC Phase #9 - mortgage bearing interest at 1.04%, repayable in monthly blended principal and interest installments of \$ 3,536, due for renewal March 1, 2021, maturity date of June 1, 2035; government guarantee pledged as security.	705,857	740,171
CMHC Phase #10 - Mortgage bearing interest at 1.46%, repayable in monthly blended principal and interest installments of \$ 2,962, due for renewal March 1, 2021, maturity date of January 1, 2037; government guarantee pledged as security.	612,819	638,708
CMHC Phase #11 - Mortgage bearing interest at 1.05%, repayable in monthly blended principal and interest installments of \$ 2,212 due for renewal August 1, 2021, maturity date of August 1, 2041; government guarantee pledged as security.	572,004	482,403
First Nations Financial Authority - Debt bearing interest at 2.60%, repayable in interest only with principal due at end of 5 year term which is March 2022; government guarantee pledged as security.	6,823,850	-
Canadian Western Bank loan repayable at \$ 4,868 per month including interest at 6.35%	-	83,327
Royal Bank of Canada loan repayable at \$ 10,175 per month including interest at prime plus 1.5%. Loan is due June, 2019.	-	372,890
Peace Hills Trust mortgage repayable at \$ 1,153 per month including interest at 4.79%. Guaranteed by Government of Canada; due August 2016.	-	873
Peace Hills Trust mortgage repayable at \$ 3,354 per month including interest at 3.95%. Guaranteed by Government of Canada; due August 2018.	-	108,556
CMHC mortgage bearing interest at 1.37%, repayable in monthly blended principal and interest installments of \$ 3,044 due for renewal February 2020; government guarantee pledged as security.	-	139,373
Royal Bank of Canada loan repayable at \$ 6,000 per month plus interest at 3.75%. Loan is due April, 2021.	-	252,387
First Nations Bank of Canada loan bearing interest at 4.20%. Loan is due December 1, 2025.	-	526,500
John Deere Financial loan repayable semi-annually at \$ 2,815 bearing interest at 5.11%. Loan is due September 25, 2020.	-	22,618

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

10 Long-term debt (continued)

	2017	2016
	9,376,471	4,085,621
Total long-term debt	9,376,471	4,085,621
Interest expense for the year on long-term debt	88,789	104,950

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

2018	\$ 142,770
2019	144,692
2020	146,642
2021	148,619
2022	6,974,474

11 Current year summary of surplus (deficit) by segment

	Expenditures			Transfers
	2017	2016	2017	2016
Band Support	3,603,282	3,930,908	-	(327,626)
Lands Management	329,332	500,336	-	(171,004)
Education	3,748,451	4,230,462	-	(482,011)
Health	1,472,219	1,778,029	-	(305,810)
Economic Development	291,520	673,506	-	(381,986)
Housing	1,830,710	905,122	-	925,588
Community Services	30,342	189,007	-	(158,665)
Social Services	1,478,318	1,579,710	-	(101,392)
Capital/Public Works	5,318,156	2,966,648	-	2,351,508
Justice	52,521	124,121	-	(71,600)
Iron Buffalo Centre	495,042	444,542	-	50,500
	18,649,893	17,322,391	-	1,327,502

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

12 Reconciliation of INAC revenue

The following is a reconciliation of the funds received from INAC:

	2017	2016
Balance per INAC confirmation	9,683,071	-
prior year Basic Needs recovery	(9,642)	-
	<u>9,673,429</u>	-
Current year receivable (payable)		
Band employee benefits	(7,318)	-
Assisted Living (institutional care)	(305)	-
Basic Needs	(38,616)	-
Special Needs	(21,247)	-
	<u>9,605,943</u>	-

13 CMHC housing restricted funds

The CMHC funding agreements require that the First Nation set aside cash in specially funded reserve bank accounts; as of March 31, 2017 the required reserve amount was \$XXXXX and it was underfunded by \$XXXXX.

14 Health Canada - Moveable Assets Reserve (MAR)

Health Canada funding agreements requires the First Nation to report on funding received and related expenditures for all assets over \$1,000 that are not permanently attached to the health facility building (e.g. medical equipment, furniture, vehicles).

There was no MAR for the current year.

15 Lease commitments

The First Nation has lease commitments for heavy construction and office equipment that require monthly lease payments of \$4,948 per month.

16 Contingent liabilities

Mistawasis Nêhiyawak # 103 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, Mistawasis Nêhiyawak # 103 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 Mistawasis Nêhiyawak # 103's financial statements.

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

17 Economic dependence

Mistawasis Nêhiyawak # 103 receives a significant portion of its revenue pursuant to a funding arrangement with Indigenous and Northern Affairs Canada.

18 Budgeted figures

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Mistawasis Nêhiyawak # 103.

19 Expenses by object

	2017 Actual		
	2017 Budget	2016 Actual	
Advertising/Marketing	1,455	16,568	1,455
Administration	525,891	647,082	523,762
Amortization	1,259,310	1,392,080	1,259,309
Living Allowances	1,643,732	1,947,100	1,731,837
Bank Charges	57,075	40,597	56,484
Consultants and Contractors	2,454,512	7,722,270	2,516,942
Equipment	211,909	212,924	203,241
Fuel/Oil	126,146	112,645	126,146
Graduation, Awards, Prizes	38,426	45,798	39,411
Honorariums	268,605	312,289	268,605
Insurance	288,835	244,945	288,833
Long Term Debt - payments (principle & interest)	218,459	168,120	219,096
Professional Development	47,146	38,181	51,068
Professional fees	108,756	166,410	108,755
Program Support	300,898	447,561	298,229
Recreational Activities	245,963	162,977	247,299
Repairs and maintenance	342,744	497,594	342,746
Student Allowance	17,071	26,563	17,071
Student Support	41,521	51,054	41,520
Student Tuition	383,184	463,728	400,853
Supplies/Office/Cleaning	599,614	579,184	602,244
Telephone	118,009	119,214	112,706
Travel, Meetings, Per Diems	521,568	661,787	522,063
Utilities	149,719	146,384	154,073

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

19 Expenses by object (continued)

	2017 Actual	
	2017 Budget	2016 Actual
Wages & Benefits	4,907,177	5,416,716
Transfer to Capital Assets	-	(5,057,881)
Bad Debt expense	-	740,498
	14,877,725	17,322,388
		15,045,122

20 INAC funding

The First Nation (Recipient) receives funding from Indigenous and Northern Affairs Canada (INAC) by entering into an agreement with INAC.

There are five approaches that INAC may consider in the design and delivery of transfer payment programs:

1. Grant approach – A grant is a transfer payment that is subject to pre-established eligibility and other entitlement criteria. Recipients are not required to account for the grant, but they may be required to report on results. The grant funding approach can be used for any duration of time necessary to achieve program results.
2. Set contribution approach – A set contribution is a transfer payment that is subject to performance conditions outlined in a funding agreement. Set contributions must be accounted for and are subject to audits. Funds are to be expended as identified in the funding agreement and cannot be redirected to other programs. Any unspent funding and any funding spent on ineligible expenditure must be returned to INAC annually.
3. Fixed contribution approach – Fixed contribution funding is an option where annual funding amounts are established on a formula basis or where the total expenditure is based on a fixed-cost approach. Fixed funding is distributed on a program basis. It is possible under this approach for recipients to keep any unspent funding provided that program requirements set out in the funding agreement have been met and the recipient agrees to use the unspent funds for purposes consistent with the program objectives or any other purpose agreed to by INAC. A plan must be submitted and approved by INAC prior to spending the unspent funds. If the funds are not spent according to the plan within the agreed upon time period they will be recovered by INAC.
4. Flexible contribution approach – Flexible contribution funding is an option which allows funds to be moved within cost categories of a single program during the life of the project/agreement. However, unspent funds must be returned to INAC at the end of the project, program or agreement.
5. Block contribution approach – Block contribution funding is an option which allows funds to be reallocated within the block of programs during the agreement, as long as progress towards program objectives is being achieved. It is possible under this approach for recipients

to keep any unspent funding provided that program delivery standards have been met and the recipient agrees to use the unspent funding for purposes consistent with the block program objectives or any other purpose agreed to by INAC.

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

21 Segmented information

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

1 - Indigenous and Northern Affairs Canada (INAC)

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

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

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

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

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

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.

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

21 Segmented information (continued)

32. Segmented information, continued

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

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

Governance and Institutions of Government: Costs associated with Governance and Institution of Government activities.

2 - Health Programs (FNIHB)

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

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

3 - Canada Mortgage and Housing Corporation (CMHC)

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

4 - Band programs

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

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

22 Tangible Capital Assets

March 31, 2017	2017	Community Buildings and Housing	CMHC Housing	Community Equipment	Infrastructure	Assets Under Construction	Total	
Cost								
Balance, beginning of year	28,019,870	-		3,116,177	10,198,168	7,268,902	-	48,603,118
Additions	1,098,996	-		57,842	3,516,287	3,901,043	-	8,574,167
Disposals	-	-		-	-	(3,516,287)	-	(3,516,287)
Balance, end of year	29,118,866	-		3,174,019	13,714,455	7,653,658	-	53,660,998
Accumulated amortization								
Balance, beginning of year	14,167,779	-		2,080,997	3,474,470	-	-	19,723,246
Amortization	768,197	-		212,955	411,429	-	-	1,392,580
Balance, end of year	14,935,976	-		2,293,952	3,885,899	-	-	21,115,826
Net Book Value, end of Year	14,182,890	-		880,067	9,828,556	7,653,658	-	32,545,172
March 31, 2016								
Cost								
Balance, beginning of year	27,121,111	-		2,973,177	10,198,168	2,299,287	-	42,591,743
Additions	898,759	-		143,000	-	4,969,615	-	6,011,374
Disposals	-	-		-	-	-	-	-
Balance, end of year	28,019,870	-		3,116,177	10,198,168	7,268,902	-	48,603,117
Accumulated amortization								
Balance, beginning of year	13,389,538	-		1,854,882	3,219,516	-	-	18,463,937

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

22 Tangible Capital Assets (continued)

March 31, 2017	2017					
	Community Buildings and Housing	CMHC Housing	Community Equipment	Infrastructure	Assets Under Construction	
Amortization	778,241	-	226,114	254,954	-	-
Balance, end of year	14,167,779	-	2,080,996	3,474,470	-	19,723,247
Net Book Value, end of year	13,852,091	-	1,035,180	6,723,698	7,268,902	-
						28,879,870

Mistawasis Nêhiyawak # 103

Notes to the Financial Statements

For the Year Ended March 31, 2017

23 Comparative figures

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

24 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.

Pension Plan

Mistawasis Nêhiyawak # 103 provides a defined contribution plan for eligible members of its staff. Members are required to contribute up to 5.5% of their salary up to a maximum of x% of their basic salary. Mistawasis First Nation contributes up to 5.5% which contributions are directed to the member's contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. Mistawasis Nêhiyawak # 103 does not have any other obligations with regards to the pension plan as at March 31, 2017.

Mistawasis Nêhiyawak # 103

Schedule #1

Band Support

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC Fixed	77,406	193,914	60,054
INAC - Grant	462,718	499,273	462,718
INAC - Set	151,250	206,120	151,250
Saskatoon Tribal Council	72,957	76,818	72,957
First Nations Trust Revenue	924,708	935,507	924,708
CDC Revenue	202,744	472,807	177,102
Other	366,277	423,856	921,803
Deferred Revenue	-	-	1,438
Rental Revenue	100	100	100
	2,258,160	2,808,395	2,772,130
Expenses			
Advertising/Marketing	-	8,114	-
Administration	68,500	87,262	75,372
Amortization	54,719	147,442	54,719
Living Allowances	61,720	160,150	61,720
Bank Charges	36,524	38,059	35,904
Consultants and Contractors	207,729	536,038	207,729
Equipment	82,196	35,830	82,196
Fuel/Oil	1,218	2,046	1,218
Graduation, Awards, Prizes	17,500	22,668	17,500
Honorariums	264,140	308,839	264,140
Insurance	44,619	72,031	44,618
Long Term Debt - payments (principle & interest)	71,814	18,063	71,817
Professional fees	84,311	64,346	84,310
Professional Development	18,043	5,527	18,044
Recreational Activities	176,283	141,101	176,284
Repairs and maintenance	11,739	98,815	11,740
Student Support	-	3,549	-
Supplies/Office/Cleaning	125,727	76,316	125,726
Telephone	72,906	68,562	72,906

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #1

Band Support

Schedule of Operations (continued)

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Travel, Meetings, Per Diems	308,774	367,665	310,738
Utilities	6,324	3,643	6,324
Wages & Benefits	617,308	943,460	636,166
Transfer to Capital Assets	-	(19,120)	-
Bad Debt expense	-	740,498	-
	2,332,094	3,930,904	2,359,171
Current surplus before transfers	(73,934)	(1,122,509)	412,959
Transfers			
Transfer to/from other program	(197,706)	-	(197,706)
Transfers to/from other programs	(755,742)	(408,750)	(755,742)
Transfers to/from other programs	79,035	50,250	79,035
Transfers to/from other programs	523,000	358,500	523,000
Current surplus (deficit)	(425,347)	(1,122,509)	61,546

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #2

Lands Management

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC Fixed	257,805	171,378	257,805
Other	5,549	108,510	5,549
Deferred Revenue	-	49,444	-
	263,354	329,332	263,354
Expenses			
Administration	11,061	44,024	11,061
Amortization	563	563	563
Living Allowances	41,694	88,730	41,694
Consultants and Contractors	31,213	121,708	31,213
Equipment	58,037	998	58,037
Fuel/Oil	188	54	188
Graduation, Awards, Prizes	8,000	-	8,000
Insurance	64	-	64
Professional fees	22,383	83,064	22,383
Professional Development	2,036	-	2,036
Recreational Activities	200	2,709	200
Repairs and maintenance	17,097	2,630	17,097
Supplies/Office/Cleaning	4,033	17,454	4,033
Telephone	-	1,318	-
Travel, Meetings, Per Diems	44,428	70,907	44,428
Wages & Benefits	69,288	66,178	69,289
	310,285	500,337	310,286
Current surplus before transfers	(46,931)	(171,005)	(46,932)
Transfers			
Transfers to/from other programs	6,118	-	6,118
Current surplus (deficit)	(40,813)	(171,005)	(40,814)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #3

Education

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC Fixed	2,673,782	2,936,020	2,673,782
Saskatoon Tribal Council	747,379	685,403	498,496
Other	290,172	127,028	210,777
Deferred Revenue	(76,537)	-	(76,537)
	3,634,796	3,748,451	3,306,518
Expenses			
Administration	207,580	261,857	207,580
Amortization	165,790	142,557	165,790
Living Allowances	466,013	505,176	466,013
Consultants and Contractors	29,071	18,195	26,622
Equipment	16,461	14,535	16,461
Fuel/Oil	23,579	16,945	23,579
Graduation, Awards, Prizes	12,926	23,130	12,926
Honorariums	4,465	2,950	4,465
Insurance	9,773	8,697	9,772
Professional Development	7,841	12,481	9,604
Recreational Activities	1,250	306	1,250
Repairs and maintenance	40,042	96,835	40,043
Student Support	41,521	47,504	41,520
Student Tuition	368,212	416,597	368,212
Supplies/Office/Cleaning	180,734	214,722	180,733
Telephone	7,617	8,635	7,617
Travel, Meetings, Per Diems	42,062	36,677	42,750
Utilities	54,526	41,616	54,526
Wages & Benefits	2,307,863	2,328,676	2,307,861
Program Support	54,477	32,372	54,477
	4,041,803	4,230,463	4,041,801
Current surplus before transfers	(407,007)	(482,012)	(735,283)
Transfers			

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #3

Education

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Transfers to/from other programs	27,407	-	27,407
Transfers to/from other programs	5,911	-	5,911
Transfers to/from other programs	9,895	-	9,895
Transfers to/from other programs	781	-	781
Transfers to/from other programs	100,601	-	100,601
Transfers to/from other programs	11,445	-	11,445
Transfers to/from other programs	5,742	-	5,742
Transfers to/from other programs	3,214	-	3,214
Current surplus (deficit)	(241,230)	(482,012)	(570,287)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #4

Health

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC - Set	61,112	61,112	61,112
Health Canada	305,355	207,443	305,355
Saskatoon Tribal Council	1,216,993	1,195,654	1,216,993
Other	5,819	8,009	5,818
Deferred Revenue	15,455	-	15,455
	1,604,734	1,472,218	1,604,733
Expenses			
Advertising/Marketing	1,355	7,119	1,355
Administration	143,424	146,426	143,424
Amortization	89,591	84,215	89,591
Consultants and Contractors	148,134	191,102	148,135
Equipment	3,648	4,472	3,648
Fuel/Oil	25,067	24,970	25,067
Insurance	86,509	17,012	86,509
Professional Development	5,771	6,586	7,930
Recreational Activities	930	1,378	966
Repairs and maintenance	25,627	66,570	25,627
Student Allowance	17,071	26,563	17,071
Supplies/Office/Cleaning	50,258	46,669	51,207
Telephone	20,682	17,889	19,733
Travel, Meetings, Per Diems	74,273	114,135	72,116
Utilities	8,417	7,820	8,417
Wages & Benefits	796,678	794,154	796,678
Program Support	149,147	220,947	149,147
	1,646,582	1,778,027	1,646,621
Current surplus before transfers	(41,848)	(305,809)	(41,888)
Transfers			
Transfers to/from other programs	(5,500)	(75,000)	(5,500)
Transfers to/from other programs	11,429	-	11,429

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #4

Health

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Transfers to/from other programs	5,500	65,000	5,500
Transfers to/from other programs	(90,000)	(74,000)	(90,000)
Transfers to/from other programs	50,000	80,000	50,000
Transfers to/from other programs	(50,000)	(50,000)	(50,000)
Current surplus (deficit)	(120,419)	(359,809)	(120,459)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #5

Economic Development

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC Fixed	632,141	149,800	653,541
INAC - Set	30,100	57,520	30,100
Saskatoon Tribal Council	84,200	84,200	84,200
	746,441	291,520	767,841
Expenses			
Administration	8,420	8,420	8,420
Bank Charges	20,077	907	20,077
Consultants and Contractors	945,978	504,724	945,978
Travel, Meetings, Per Diems	-	355	-
Wages & Benefits	48,812	159,100	33,697
	1,023,287	673,506	1,008,172
Current surplus before transfers	(276,846)	(381,986)	(240,331)
Transfers			
Current surplus (deficit)	(276,846)	(381,986)	(240,331)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #6

Housing

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC	-	1,172,340	-
CMHC revenue	257,595	887,976	257,595
Other	139	(9,171)	139
Deferred Revenue	-	(330,020)	(999,496)
Rental Revenue	117,937	109,585	117,937
	375,671	1,830,710	(623,825)
Expenses			
Administration	19,395	19,395	19,395
Amortization	237,961	273,911	237,961
Bank Charges	393	1,530	393
Consultants and Contractors	63,103	1,328,747	63,103
Insurance	37,915	38,624	37,915
Long Term Debt - payments (principle & interest)	123,368	150,057	123,368
Professional fees	-	19,000	-
Repairs and maintenance	124,154	80,194	124,154
Supplies/Office/Cleaning	869	-	869
Telephone	-	300	-
Travel, Meetings, Per Diems	1,155	7,092	1,155
Wages & Benefits	-	85,269	-
Transfer to Capital Assets	-	(1,098,996)	-
	608,313	905,123	608,313
Current surplus before transfers	(232,642)	925,587	(1,232,138)
Transfers			
Transfers to/from other programs	132,465	-	132,465
Current surplus (deficit)	(100,177)	925,587	(1,099,673)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #7

Community Services/Events

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
CDC Revenue	69,070	1,500	69,070
Other	55,306	27,105	55,306
Rental Revenue	2,295	1,737	2,295
	126,671	30,342	126,671
Expenses			
Advertising/Marketing	100	-	100
Living Allowances	-	2,066	-
Bank Charges	81	101	81
Consultants and Contractors	42,725	45,990	42,725
Equipment	535	18,176	535
Fuel/Oil	-	3,922	-
Honorariums	-	500	-
Insurance	3,861	4,686	3,860
Long Term Debt - payments (principle & interest)	-	-	634
Professional Development	1,744	-	1,744
Recreational Activities	65,343	12,783	66,643
Repairs and maintenance	5,158	5,255	5,158
Supplies/Office/Cleaning	53,280	19,786	53,279
Travel, Meetings, Per Diems	2,329	957	2,329
Wages & Benefits	168,678	89,775	168,675
Transfer to Capital Assets	-	(14,990)	-
	343,834	189,007	345,763
Current surplus before transfers	(217,163)	(158,665)	(219,092)
Transfers			
Transfers to/from other programs	85,070	54,000	85,069
Current surplus (deficit)	(132,093)	(104,665)	(134,023)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #8

Social Development

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC Fixed	98,044	88,927	98,044
INAC - Set	1,200,935	1,448,577	1,327,409
INAC funding recovery	-	(60,168)	-
Other	39	982	39
	1,299,018	1,478,318	1,425,492
Expenses			
Administration	9,804	9,804	9,804
Living Allowances	1,035,705	1,190,977	1,123,809
Consultants and Contractors	164,775	134,287	164,775
Equipment	1,054	527	1,054
Professional Development	321	1,179	321
Supplies/Office/Cleaning	66,682	63,315	66,682
Telephone	1,800	1,800	1,800
Travel, Meetings, Per Diems	2,257	9,457	2,257
Utilities	1,657	-	1,657
Wages & Benefits	117,149	97,600	117,150
Program Support	-	70,764	-
	1,401,204	1,579,710	1,489,309
Current surplus before transfers	(102,186)	(101,392)	(63,817)
Transfers			
Transfers to/from other programs	4,750	-	4,750
Transfers to/from other programs	5,202	-	5,202
Current surplus (deficit)	(92,234)	(101,392)	(53,865)

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #9

Capital/Public Works

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC Fixed	558,460	442,441	6,618,462
INAC - Flexible	5,509,030	2,372,984	516,725
Saskatoon Tribal Council	21,352	9,500	21,352
CDC Revenue	-	81,250	-
Other	1,222,858	216,974	1,227,858
Deferred Revenue	155,438	2,193,468	155,438
Rental Revenue	4,180	1,540	4,180
	7,471,318	5,318,157	8,544,015
Expenses			
Administration	34,100	34,633	34,100
Amortization	710,686	743,392	710,685
Bank Charges	-	-	30
Consultants and Contractors	776,122	4,803,092	825,421
Equipment	28,236	111,706	28,237
Fuel/Oil	76,094	64,708	76,093
Insurance	100,407	98,535	100,407
Long Term Debt - payments (principle & interest)	23,277	-	23,278
Professional fees	2,062	-	2,062
Professional Development	1,594	435	1,594
Repairs and maintenance	99,443	140,306	99,444
Supplies/Office/Cleaning	86,981	114,206	86,981
Telephone	10,125	17,545	10,125
Travel, Meetings, Per Diems	18,365	19,909	18,365
Utilities	78,795	86,838	78,794
Wages & Benefits	541,208	632,385	541,210
Transfer to Capital Assets	-	(3,901,043)	-
	2,587,495	2,966,647	2,636,826
Current surplus before transfers	4,883,823	2,351,510	5,907,189
Transfers			

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #9

Capital/Public Works

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Transfers to/from other programs	1,249	-	3,484
Transfers to/from other programs	5,271	-	5,271
Transfers to/from other programs	3,270	-	3,270
Transfers to/from other programs	7,189	-	7,189
Transfers to/from other programs	933	-	933
Transfers to/from other programs	4,943	-	4,943
Transfers to/from other programs	1,400	-	1,400
Transfers to/from other programs	(1,439,526)	-	-
Current surplus (deficit)	3,468,552	2,351,510	5,933,679

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #10

Iron Buffalo Centre

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
INAC	-	-	15,600
Saskatoon Tribal Council	152,698	121,092	136,620
Other	446,729	370,922	342,188
Rental Revenue	-	3,028	-
	599,427	495,042	494,408
Expenses			
Advertising/Marketing	-	1,335	-
Administration	-	25,000	-
Living Allowances	38,600	-	38,600
Consultants and Contractors	39,812	22,087	55,392
Equipment	21,742	26,681	4,074
Graduation, Awards, Prizes	-	-	985
Insurance	3,920	3,718	3,920
Professional Development	2,920	6,717	2,920
Repairs and maintenance	19,484	6,988	19,484
Student Tuition	14,972	47,131	32,640
Supplies/Office/Cleaning	21,373	13,821	23,056
Telephone	4,879	617	524
Travel, Meetings, Per Diems	18,977	26,974	18,976
Utilities	-	6,467	4,355
Wages & Benefits	176,703	156,745	176,704
Program Support	97,874	123,989	95,206
Transfer to Capital Assets	-	(23,731)	-
	461,256	444,539	476,836
Current surplus before transfers	138,171	50,503	17,572
Transfers			
Transfers to/from other programs	3,843	-	3,843
Current surplus (deficit)	142,014	50,503	21,415

The accompanying notes are an integral part of these financial statements.

Mistawasis Nêhiyawak # 103

Schedule #11

Justice

Schedule of Operations

For the Year Ended March 31, 2017

	2017	2017	2016
	Budget	Actual	Actual
Revenue			
Government of Canada	-	-	70,177
Saskatoon Tribal Council	5,835	30,425	5,835
Province of Saskatchewan	-	1,920	-
Other	106,120	20,176	87,443
	111,955	52,521	163,455
Expenses			
Administration	23,607	10,261	14,607
Consultants and Contractors	5,850	16,300	5,850
Equipment	-	-	9,000
Insurance	1,767	1,642	1,767
Professional Development	6,876	5,255	6,876
Recreational Activities	1,957	4,701	1,957
Supplies/Office/Cleaning	9,677	12,894	9,677
Telephone	-	2,548	-
Travel, Meetings, Per Diems	8,948	7,659	8,948
Wages & Benefits	63,490	63,371	63,945
Program Support	(600)	(511)	(600)
	121,572	124,120	122,027
Current surplus before transfers	(9,617)	(71,599)	41,428
Transfers			
Current surplus (deficit)	(9,617)	(71,599)	41,428

The accompanying notes are an integral part of these financial statements.