

**Yellow Quill First Nation  
Consolidated Financial Statements  
March 31, 2020**

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**Consolidated Financial Statements**  
*March 31, 2020*

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**Yellow Quill First Nation**  
**Management's Responsibility for Financial Reporting**  
*March 31, 2020*

To the Members of Yellow Quill First Nation:

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

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

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

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

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

On behalf of Yellow Quill First Nation:

Signature on file  
\_\_\_\_\_  
Yellow Quill First Nation

June 22, 2022  
\_\_\_\_\_  
Date



**Chalupiak & Associates CPA Professional Corporation**

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

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## **Independent Auditors' Report**

To the Members of  
**Yellow Quill First Nation**

### ***Qualified Opinion***

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2020, and the results of its consolidated operations, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Qualified Opinion***

Due to deficiencies in the accounting system, the accounts payable balance could not be verified nor their effect on the current year consolidated statement of operations and accumulated surplus.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

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

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

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

## ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- ◆ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit 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.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ◆ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- ◆ Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Regina, Saskatchewan  
June 22, 2022**

*Chalupiak & Associates*  
**Chartered Professional Accountants**

**Yellow Quill First Nation**  
**Consolidated Statement of Financial Position**  
*March 31, 2020*

	2020	2019
<b>Financial Assets</b>		
Cash (Note 3)	\$ 1,957,721	\$ 1,615,287
Restricted cash - band projects (Note 3)	1,400,412	3,825,022
Restricted cash - CMHC reserves (Note 3)	5,129	5,189
Trust funds held by federal government (Notes 3 and 4)	438,874	62,597
Due from related entities (Note 5)	1,567,528	-
Accounts receivable (Notes 6 and 7)	2,006,668	1,240,715
Investments in related business entities (Note 8)	11,836,524	12,765,728
	<u>19,212,856</u>	<u>19,514,538</u>
<b>Liabilities</b>		
Accounts payable (Note 9)	1,032,693	1,109,092
Deferred revenue - unexpended funds (Note 10)	2,065,496	1,115,697
Deferred revenue - advance funds (Note 11)	39,625	46,569
Deferred revenue (Note 12)	1,154,616	2,453,850
Due to related entities (Note 13)	63,692	845,271
Current portion of long-term debt (Note 14)	198,715	193,025
Current portion of CMHC mortgages (Note 15)	104,409	105,302
Long-term debt (Note 14)	5,343,328	5,539,749
CMHC mortgages (Note 15)	2,782,096	2,883,512
	<u>12,784,670</u>	<u>14,292,067</u>
<b>Net financial assets</b>	<u>6,428,186</u>	<u>5,222,471</u>
<b>Non-financial Assets</b>		
Capital assets (Note 16)	24,144,483	23,843,604
Prepaid expenses (Note 17)	69,799	125,216
	<u>24,214,282</u>	<u>23,968,820</u>
<b>Accumulated Surplus</b> (Note 18)	<u>\$ 30,642,468</u>	<u>\$ 29,191,291</u>

**Approved on behalf of the Yellow Quill First Nation:**

Signature on file

Signature on file

The accompanying notes are an integral part of the financial statements

**Yellow Quill First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada	\$ 8,042,064	\$ 8,982,499	\$ 8,370,654
ISC - First Nations & Inuit Health Branch (FNIHB)	353,496	501,977	261,261
Trust funds held by federal government	730,000	1,083,813	123,847
CMHC - subsidy	96,000	170,600	136,573
CMHC - other	64,000	43,665	104,417
First Nations Trust	1,000,000	924,295	936,122
Saskatoon Tribal Council	882,880	882,994	869,993
STC Health & Family Services Inc.	1,129,000	2,711,021	2,825,832
Yellow Quill Holdings Inc.	270,000	137,729	210,600
Yellow Quill Holdings Inc. - land lease revenue	160,000	253,139	249,244
Yellow Quill TLE	-	-	67,026
Yellow Quill Store Contribution	-	30,161	27,894
STC Casino Holdings LP	72,000	54,412	65,882
Dakota Dunes CDC	349,726	443,937	360,726
FNLM Resource Centre Inc.	-	-	1,276
Government of Saskatchewan	-	4,725	-
Insurance proceeds	-	-	94,724
Rental income	72,000	55,215	42,595
Saskatchewan Indigenous Cultural Centre	-	75,000	-
Increase (decrease) in value of investments	-	94,073	(286,143)
Other revenue	185,861	285,813	392,486
Administration fees - internal allocation	187,323	70,301	190,161
Unexpended funds transferred - prior year	736,014	1,748,928	1,585,634
Deferred revenue - prior year	153,953	1,902,361	854,592
Deferred revenue - current year	-	(1,154,609)	(1,902,361)
	<b>14,484,317</b>	<b>19,302,049</b>	<b>15,583,035</b>
<b>Expenses</b>			
Community Development (Schedule 1)	1,522,543	1,724,103	2,246,176
Economic Development (Schedule 2)	84,200	47,908	38,060
Education (Schedule 3)	4,316,191	4,478,768	4,478,289
Indigenous Government Support (Schedule 4)	1,082,809	1,307,748	1,172,845
Land Management (Schedule 5)	583,405	686,902	370,545
Social Development (Schedule 6)	1,912,390	2,797,772	1,920,118
Registration & Membership (Schedule 7)	22,550	22,753	23,078
Governance and Institutions of Governance (Schedule 8)	491,168	281,122	257,125
Health Programs (Schedule 9)	1,729,608	1,888,098	2,139,122
CMHC Operations (Schedule 10)	168,000	129,660	203,102
Other Band Programs (Schedule 11)	2,041,054	2,721,416	2,280,417
Depreciation (Schedule 12)	-	1,324,329	1,152,963
	<b>13,953,918</b>	<b>17,410,579</b>	<b>16,281,840</b>
<b>Current surplus (deficit) before unexpended transfers</b>	<b>530,399</b>	<b>1,891,470</b>	<b>(698,805)</b>
The accompanying notes are an integral part of the financial statements			

**Yellow Quill First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<hr/>			
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(2,065,496)	(1,667,186)
<hr/>			
<b>Current deficit before capital additions</b>	\$ 530,399	\$ (174,026)	\$ (2,365,991)
<hr/>			
<b>Capital asset additions</b>	-	1,625,208	1,658,061
<hr/>			
<b>Current surplus (deficit) at end of year</b>	\$ 530,399	\$ 1,451,182	\$ (707,930)
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The accompanying notes are an integral part of the financial statements



**Yellow Quill First Nation**  
**Consolidated Statement of Accumulated Surplus**  
*For the year ended March 31, 2020*

	2020	2019
<b>Surplus at beginning of year</b>	\$ 29,191,291	\$ 29,899,221
<b>Current surplus (deficit)</b>	1,451,182	(707,930)
<b>Surplus at end of year</b>	\$ 30,642,473	\$ 29,191,291

The accompanying notes are an integral part of the financial statements

**Yellow Quill First Nation**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Current deficit</b>	\$ 530,399	\$ 1,451,182	\$ (707,930)
Acquisition of tangible capital assets	-	(1,625,414)	(1,658,058)
Depreciation of tangible capital assets	-	1,324,530	1,152,959
	-	(300,884)	(505,099)
Acquisition of prepaid asset	-	(69,799)	(125,216)
Use of prepaid asset	-	125,216	111,320
	-	55,417	(13,896)
Increase (decrease) in net financial assets	530,399	1,205,715	(1,226,925)
<b>Net financial assets at beginning of year</b>	5,222,471	5,222,471	6,449,396
<b>Net financial assets at end of year</b>	\$ 5,752,870	\$ 6,428,186	\$ 5,222,471

The accompanying notes are an integral part of the financial statements

**Yellow Quill First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2020*

	2020	2019
<b>Cash flows from Operating activities</b>		
Current deficit	\$ 1,451,182	\$ (707,930)
Items not affecting cash		
Depreciation	1,324,328	1,152,963
	2,775,510	445,033
Change in non-cash operating working capital		
Accounts receivable	(765,953)	(36,619)
Prepaid expenses	55,417	(13,896)
Accounts payable	(76,397)	(285,050)
Deferred revenue - unexpended funds	949,799	(387,104)
Deferred revenue - advance funds	(6,944)	-
Deferred revenue	(1,299,234)	1,599,258
Due to related entities	(781,579)	249,250
Due from related entities	(1,567,528)	-
	(716,909)	1,570,872
<b>Capital activities</b>		
Acquisition of tangible capital assets	(1,625,207)	(1,658,060)
Restricted cash - capital projects	244,725	(662,584)
Restricted cash - CMHC reserves	60	51,572
Trust funds held by lawyer - FNFA	1,545,239	905,303
Trust funds held on deposit - SRTA	(14,170)	(99,326)
Trust funds held by lawyer - Housing	648,816	-
	799,463	(1,463,095)
<b>Financing activities</b>		
Long-term debt - repayment	(190,731)	(339,251)
CMHC mortgages - advances	-	1,271,831
CMHC mortgages - repayment	(102,316)	(78,015)
	(293,047)	854,565
<b>Investing activities</b>		
Equity in related entities	929,204	286,143
Trust funds held by federal government	(376,277)	256,153
	552,927	542,296
<b>Increase in cash and cash equivalents</b>	342,434	1,504,638
<b>Cash and cash equivalents, beginning of year</b>	1,615,287	110,649
<b>Cash and cash equivalents, end of year</b>	\$ 1,957,721	\$ 1,615,287

The accompanying notes are an integral part of the financial statements

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**1. General**

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

The office of the First Nation is physically located at 52.38632, -103.60651 and the mailing address is P.O. Box 40, Yellow Quill, SK, S0A 3A0, Canada.

**2. Basis of presentation and significant accounting policies**

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

**(a) Reporting entity**

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

**(b) Principles of consolidation**

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

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

Organizations accounted for on a modified equity basis include:

Yellow Quill Holdings Inc.

Yellow Quill Development Corporation

Yellow Quill Urban Services Inc.

Yellow Quill Store - an unincorporated entity operated jointly by Yellow Quill First Nation and Yellow Quill Development Corporation

**(c) Asset classification**

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

**(d) Net debt or net financial assets**

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

**2. Basis of presentation and significant accounting policies, continued**

**(e) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments. Cash subjected to restrictions that prevent its use for current purposes is included in restricted cash.

**(f) Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2020. No contaminated sites have been identified as at March 31, 2020.

**(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 Yellow Quill First Nation's incremental cost of borrowing.

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

Buildings	25-40 years Straight line
Automotive equipment	4-5 years Straight line
Furniture & equipment	3-5 years Straight line
Machinery & equipment	5-10 years Straight line
Health department	10-30 % Declining balance
Band houses	15-25 years Straight line
CMHC houses	25 years Straight line
Infrastructure	40 years Straight line

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

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

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

**2. Basis of presentation and significant accounting policies, continued**

**(h) Trust funds**

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

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

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

**(i) Use of estimates**

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

**(j) 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.

**(k) Internal charges and transfers**

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

**2. Basis of presentation and significant accounting policies, continued**

**(l) Revenue recognition**

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

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

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

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

**(m) 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.

**(n) Comparative figures**

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

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**3. Cash and cash equivalents**

Cash and cash equivalents is comprised of the following:

**Unrestricted cash** - bank accounts used to facilitate day to day normal operations.

**Restricted cash** - bank accounts that are restricted to a specific purpose as per the terms of a funding agreement or trust agreement. In some cases these accounts are controlled by a project manager.

**Restricted cash - CMHC** - Under the terms of an agreement with Canada Mortgage and Housing Corporation, Yellow Quill First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement Reserve Fund and the Operating Reserve.

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

	2020	2019
Unrestricted cash		
CMHC operations	\$ 35,204	\$ 3,608
Health operations	523,482	436,492
Band operations	435,721	122,576
CFS operations	951,516	1,018,575
Lawyer trust funds	11,798	34,036
	<u>1,957,721</u>	<u>1,615,287</u>
Restricted cash - band projects		
Funds held in trust - lawyer	903,653	3,097,708
Debt reserve SRTA trust fund - FNFA loans guarantee	355,201	341,031
Health capital - headstart construction project	-	12,328
Capital - Guard Rails project	-	330,871
Capital - Booster Station upgrade	141,558	11,554
Capital - Fire Station upgrade project	-	31,530
	<u>1,400,412</u>	<u>3,825,022</u>
Restricted cash - CMHC		
Replacement reserve	5,129	5,189
Restricted cash - trust funds held by federal government		
Capital	2,953	2,953
Revenue	435,921	59,644
	<u>438,874</u>	<u>62,597</u>
	<u>\$ 3,802,136</u>	<u>\$ 5,508,095</u>



**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**4. Restricted cash - trust funds held by federal government**

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

	2020 Revenue	2020 Capital	2020 Total	2019 Total
Surplus, beginning of year	\$ 59,644	\$ 2,953	\$ 62,597	\$ 318,750
Withdrawals	(707,536)	-	(707,536)	(380,000)
Lease revenue	1,061,519	-	1,061,519	120,952
Interest	22,294	-	22,294	2,895
Surplus, end of year	\$ 435,921	\$ 2,953	\$ 438,874	\$ 62,597

**5. Due from related entities**

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

	2020	2019
Yellow Quill Holdings Inc.	\$ 662,705	\$ -
Yellow Quill Property Management LP	904,823	-
	\$ 1,567,528	\$ -

**6. Accounts receivable**

	2020	2019
<b>Due from members</b>		
Advances - Band administration	\$ 60,672	\$ 94,847
Advances - Social development	78,285	20,206
Daycare fees - Health	23,924	24,032
Advances - Health	-	26,281
YQ NEC	86,517	-
	249,398	165,366

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**6. Accounts receivable, continued**

**Due from others**

Saskatoon Tribal Council Health & Family Services Inc. (Health)	576,478	493,443
Saskatoon Tribal Council Inc.	125,418	239,835
GST - Band	28,129	42,510
GST - Health	23,554	18,472
Dakota Dunes CDC	219,068	154,288
Other	14,646	618
Other (Health)	26,195	-
	<hr/>	<hr/>
	1,013,488	949,166

**Due from government and other government organizations**

Indigenous Services Canada (ISC)	857,012	261,224
Health Canada (Health)	41,334	11,667
CMHC - subsidy	66,775	14,217
CMHC - retrofit	-	18,908
	<hr/>	<hr/>
	965,121	306,016

	2,228,007	1,420,548
Allowance for doubtful accounts	(221,339)	(179,833)
	<hr/>	<hr/>
<b>Total accounts receivable</b>	<b>\$ 2,006,668</b>	<b>\$ 1,240,715</b>

**7. Indigenous Services Canada (ISC) - accounts receivable**

	2020	2019
Post secondary student support program	\$ 361,606	\$ 165,055
Projects and capacity (vulnerability)	-	22,620
Social assistance - employment and training	223,954	73,549
Lot servicing	250,000	-
Institutional Care	21,452	-
	<hr/>	<hr/>
	\$ 857,012	\$ 261,224

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**8. Investments in related business entities**

Commercial enterprises are those organizations that meet the definition of government business enterprises as described by the Public Sector Accounting Board. 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 equity reported below is derived from the latest available financial statements:

	2020	2019
Yellow Quill Holdings Inc. - December 31, 2019 - 100%	\$ 11,802,799	\$ 12,845,935
Yellow Quill Development Corporation - March 31, 2020 - 100%	1,000	1,000
Yellow Quill Urban Services Inc. - June 30, 2019 - 100%	39,621	13,846
Yellow Quill Store - March 31, 2020 - 100%	(6,896)	(95,053)

	\$ 11,836,524	\$ 12,765,728
--	---------------	---------------

	Yellow Quill Holdings Inc. December 31, 2019	Yellow Quill Development Corporation March 31, 2020	Yellow Quill Urban Services Inc. June 30, 2019	Yellow Quill Store March 31, 2020
Current assets	\$ 1,015,742	\$ -	\$ 39,621	\$ 39,442
Investments	-	1,000	-	-
Tangible capital assets	11,290,244	-	-	132,291
Due from related party	226,139	-	-	-
<b>Total assets</b>	<b>\$ 12,532,125</b>	<b>\$ 1,000</b>	<b>\$ 39,621</b>	<b>\$ 171,733</b>
Current liabilities	\$ 713,979	\$ -	\$ -	\$ 178,629
Due to related party	15,347	-	-	-
<b>Total liabilities</b>	<b>729,326</b>	<b>-</b>	<b>-</b>	<b>178,629</b>
<b>Equity</b>	<b>11,802,799</b>	<b>1,000</b>	<b>39,621</b>	<b>(6,896)</b>
<b>Total liabilities and equity</b>	<b>\$ 12,532,125</b>	<b>\$ 1,000</b>	<b>\$ 39,621</b>	<b>\$ 171,733</b>

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
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**8. Investments in related business entities, continued**

	Yellow Quill Holdings Inc. December 31, 2019	Yellow Quill Development Corporation March 31, 2019	Yellow Quill Urban Services Inc. June 30, 2019	Yellow Quill Store March 31, 2020
Revenue	\$ 2,710,846	\$ -	\$ -	\$ 1,459,883
Less: Expenses	2,730,704	-	-	1,341,565
Net income (loss)	<u>\$ (19,858)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,318</u>

The above information is derived from the latest available financial statements for each entity. The value of the First Nation's investments is reported at the value of its share of equity reported on the latest available financial statements.

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
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**9. Accounts payable**

	2020	2019
<b>Due to others</b>		
<b><u>Band</u></b>		
Accrued wages	\$ 31,760	\$ 71,506
Trade payables & accrued liabilities	704,943	700,747
Pension plan	54,596	68,957
Social development	17,362	103,031
Saskatoon Tribal Council	19,761	5,886
Accrued interest on CMHC mortgages	5,201	5,408
 <b><u>Health</u></b>		
Accrued wages	7,077	24,940
Accrued annual leave & time in lieu	69,471	59,479
Trade payables & accrued liabilities	30,294	25,427
Pension plan	58,305	18,350
Payroll clearing	31,507	-
	<hr/> 1,030,277	<hr/> 1,083,731
 <b>Due to government and other government organizations</b>		
Indigenous Services Canada (ISC)	-	15,906
CRA payroll deductions	2,416	9,455
	<hr/> 2,416	<hr/> 25,361
 <b>Total accounts payable</b>	 <b>\$ 1,032,693</b>	 <b>\$ 1,109,092</b>

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
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**10. Deferred revenue - unexpended funds**

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

	2020	2019
Post secondary	\$ 359,274	\$ 220,568
Instructional services	325,562	-
High cost special education	-	282,489
Housing renovations	226,677	-
Income assistance - Service delivery	38,390	28,596
Child family services	-	21,061
RLEMP	58,344	-
FNLM - Transitional & operational	365,151	503,437
Social assistance- Employment and training	188,024	-
Special needs	56,803	-
Jordan's principle	106,160	-
Work experience - Skills Link	49,968	47,287
BEB - Non-statutory benefits	12,604	12,259
First Nation adapt program	54,750	-
Solid Waste Transfer Station	48,120	-
Capacity Building	32,964	-
P&ID Election Code Phase II	18,763	-
P&ID Community Development	13,201	-
P&ID Translation of CCP	3,199	-
Emergency Preparedness	47,070	-
Pandemic Emergency - COVID19	60,472	-
	<hr/> \$ 2,065,496	<hr/> \$ 1,115,697

**11. Deferred revenue - advance funds**

STC Health and Family Services Inc. pays their monthly funding one month in advance.

	2020	2019
STC Health and Family Services Inc.	\$ 39,625	\$ 46,569

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**12. Deferred revenue**

	March 31, 2019	Funding received, 2020	Revenue recognized, 2020	March 31, 2020
<b>Federal government</b>				
Capital - Fire Protection upgrades	\$ 31,530	\$ 188	\$ (31,718)	\$ -
Capital - Road improvements	347,722	1,870	(349,592)	-
Capital - Booster station upgrade	61,554	501,255	(171,848)	390,961
Capital - New Housing Construction	-	250,000	-	250,000
Health Programs	12,328	2,432,848	(2,445,176)	-
Vulnerability assessment	56,698	-	(56,698)	-
Immediate Needs Housing	333,044	-	(333,044)	-
Jordans principle	54,832	-	(54,832)	-
Community planner	22,409	-	(22,409)	-
Basic Needs	17,638	-	(17,638)	-
Special Needs	15,674	-	(15,674)	-
SA Employment / training	51,194	-	(51,194)	-
	<u>1,004,623</u>	<u>3,186,161</u>	<u>(3,549,823)</u>	<u>640,961</u>
<b>Other</b>				
STC CFS demonstration project	1,237,656	855,637	(2,093,293)	-
CDC projects	211,571	443,937	(141,853)	513,655
	<u>1,449,227</u>	<u>1,299,574</u>	<u>(2,235,146)</u>	<u>513,655</u>
<b>Total</b>	<u>\$ 2,453,850</u>	<u>\$ 4,485,735</u>	<u>\$ (5,784,969)</u>	<u>\$ 1,154,616</u>

**13. Due to related entities**

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

	2020	2019
Yellow Quill Holdings Inc. - FNFA transactions	\$ (63,692)	\$ (727,893)
Yellow Quill Holdings Inc. - Band Hall	-	(134,229)
Yellow Quill Store	-	16,851
	<u>\$ (63,692)</u>	<u>\$ (845,271)</u>

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**14. Long-term debt**

	2020	2019
First Nations Finance Authority Term loan (bond series 2014-1 Issue #2) payable in monthly payments of \$15,035 including principle and interest at 2.985%, maturing June 26, 2024, secured by "other revenues" as defined in the Yellow Quill Borrowing Law 2015 including leases of Yellow Quill Holdings Inc. and a Secured Revenue Trust Account (SRTA) maintaining a minimum balance of \$157,500.	\$ 2,715,613	\$ 2,812,146
First Nations Finance Authority Term loan (bond series 2014-1 Issue #3) payable in monthly payments of \$14,888 including principle and interest at 2.90%, maturing June 26, 2024, secured by "other revenues" as defined in the Yellow Quill Borrowing Law 2015 including leases of Yellow Quill Holdings Inc. and a Secured Revenue Trust Account (SRTA) maintaining a minimum balance of \$158,300.	2,826,430	2,920,628
	5,542,043	5,732,774
Current portion	198,715	193,025
	\$ 5,343,328	\$ 5,539,749

The Yellow Quill First Nation has entered into Secured Revenues Trust Account agreements to guarantee the First Nation Finance Authority loans. The agreements established a Secured Revenues Trust Account (SRTA). The SRTA is in the name of both the First Nation Finance Authority and Yellow Quill First Nation, and the SRTA is held by an approved bank.

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

2021	\$ 198,715	
2022	204,643	
2023	210,748	
2024	217,035	
2025	113,583	
2026 and thereafter	4,597,319	
	\$ 5,542,043	
	2020	2019
Interest expense for the year on long-term debt	\$ 185,842	\$ 179,615



**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
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**15. CMHC mortgages**

	Phase number	Renewal date	Interest rate	Monthly payment	2020	2019
CMHC	3	3/1/2024	2.14%	\$ 5,374	\$ 996,108	\$ 1,038,814
CMHC	4	3/1/2024	2.14%	8,390	1,890,397	1,950,000
					2,886,505	2,988,814
Less: Current portion					104,409	105,302
					<u>\$ 2,782,096</u>	<u>\$ 2,883,512</u>

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

2021	104,409	
2022	100,111	
2023	108,828	
2024	111,180	
2025	113,583	
2026 and thereafter	2,348,394	
	2,886,505	
	2020	2019
Interest expense for the year on CMHC mortgages	62,735	64,303

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
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**16. Tangible capital assets**

	Cost	Additions	Accumulated depreciation	2020 Net book value
Land	\$ 1,000,922	\$ -	\$ -	\$ 1,000,922
Buildings	7,734,065	-	3,958,538	3,775,527
Automotive equipment	139,848	88,202	158,490	69,560
Furniture & equipment	336,544	102,860	259,326	180,079
Machinery & equipment	859,160	581,497	707,698	732,959
Health department	1,384,146	(39,471)	461,149	883,526
Band houses	2,739,240	-	907,178	1,832,062
CMHC houses	5,238,386	-	1,490,397	3,747,989
Infrastructure	16,350,266	380,713	5,572,800	11,158,179
Assets under construction	496,817	266,864	-	763,681
	<u>\$ 36,279,394</u>	<u>\$ 1,380,665</u>	<u>\$ 13,515,576</u>	<u>\$ 24,144,484</u>

	Cost	Additions	Accumulated depreciation	2019 Net book value
Land	\$ 1,000,922	\$ -	\$ -	\$ 1,000,922
Buildings	7,734,065	-	3,764,586	3,969,479
Automotive equipment	139,848	-	139,848	-
Furniture & equipment	158,815	177,729	157,413	179,131
Machinery & equipment	859,160	-	568,710	290,450
Health department	916,074	468,073	559,572	824,574
Band houses	1,546,041	1,193,199	795,422	1,943,818
CMHC houses	2,555,052	2,683,334	1,311,991	3,926,395
Infrastructure	16,350,266	-	5,138,248	11,212,018
Assets under construction	3,361,092	(2,864,275)	-	496,817
	<u>\$ 34,621,335</u>	<u>\$ 1,658,060</u>	<u>\$ 12,435,790</u>	<u>\$ 23,843,604</u>

**17. Prepaid expenses**

	2020	2019
Social assistance	\$ -	\$ 26,924
Health programs	3,942	2,282
Post secondary - living allowance	62,800	76,760
Post secondary - book allowance	3,057	950
Insurance	-	18,300
	<u>\$ 69,799</u>	<u>\$ 125,216</u>

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**18. Accumulated surplus**

The accumulated surplus consists of the following:

	2020	2019
<b><u>Restricted</u></b>		
Trust funds held by federal government	\$ 438,874	\$ 62,597
CMHC reserves	5,129	58,296
Equity in related entities	11,836,524	12,765,728
Capital assets	20,378,089	19,934,864
<b><u>Unrestricted</u></b>		
Operating surplus (deficit)	(2,016,148)	(3,630,194)
	<u>\$ 30,642,468</u>	<u>\$ 29,191,291</u>

**19. Reconciliation of Indigenous Services Canada (ISC) revenue**

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

	2020	2019
Balance per ISC confirmation	\$ 9,614,984	\$ 8,421,106
Payable (receivable) - prior year		
Basic needs	34,547	(34,547)
Post secondary	(165,055)	-
Receivable (payable) - current year		
Band employee benefits	-	(2,358)
Assisted living (Institutional care)	-	(13,548)
<b>Balance per financial statements</b>	<u>\$ 9,484,476</u>	<u>\$ 8,370,653</u>

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**20. Government Transfers**

	2020		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada (ISC)	\$ 7,399,298	\$ 1,503,936	\$ 8,903,234
Health Canada	581,242	-	581,242
Canada Mortgage and Housing Corporation	193,735	20,530	214,265
<b>Total</b>	8,174,275	1,524,466	9,698,741
<b>Provincial government transfers</b>	4,725	-	4,725
<b>Total</b>	\$ 8,179,000	\$ 1,524,466	\$ 9,703,466

  

	2019		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada (ISC)	\$ 6,979,162	\$ 1,391,491	\$ 8,370,653
Health Canada	261,261	-	261,261
Canada Mortgage and Housing Corporation	240,990	-	240,990
<b>Total</b>	7,481,413	1,391,491	8,872,904
<b>Provincial government transfers</b>	-	-	-
<b>Total</b>	\$ 7,481,413	\$ 1,391,491	\$ 8,872,904

**21. Trusts under administration**

Yellow Quill First Nation holds assets in trust; these assets are managed by an appointed trustee and are not included on the statement of financial position as assets of Yellow Quill First Nation. Amounts held in trust at the year-end are the following:

	December 31, 2019	December 31, 2018
Yellow Quill Treaty Land Entitlement (TLE) Trust	\$ 15,689,296	\$ 13,615,808
	\$ 15,689,296	\$ 13,615,808

**22. Economic dependence**

Yellow Quill First Nation receives a substantial amount of its funding from Indigenous Services Canada ("ISC") as a result of treaties entered into with the Government of Canada. These treaties are administered by ISC 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 treaties.

**23. CMHC reserves and restricted funds**

It is a requirement of the CMHC operating agreements that subsidy surplus, operating and replacement reserves be established and monies be set aside in separate bank accounts. On March 31, 2020 the reserve accounts were under funded by \$106,951 (2019 - \$53,107). The amount required to be set aside was \$112,080 (2019 - \$58,296) and the amount in the reserve bank account was \$5,129 (2019 - \$5,189). (The reserve amount of \$112,080 is not reported separately on these financial statements, but is included in equity).

**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.

**Post-employment benefits**

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

**Pension plan**

Yellow Quill First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their salary and Yellow Quill First Nation contributes a matching portion. Yellow Quill First Nation does not have any other obligations with regards to the pension plan as at March 31, 2020.

**25. Contingent liabilities**

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

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

The First Nation is a defendant in various law suits commenced by former employees, of which the outcome is not known with any degree of certainty.

**26. COVID-19**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the First Nation's environment and in the global markets due to the possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the First Nation's operations.

The extent of the impact of this outbreak and related containment measures on the First Nation's operations cannot be reliably estimated at this time.

**27. Fair value**

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

**28. Interest rate risk**

The First Nation is not exposed to significant interest rate risk on its monetary assets and current liabilities, due to their short term maturity. The First Nation is exposed to interest rate price risk on its long-term debt that has a fixed interest rate.

**29. Budgeted figures**

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by Chief and Council of Yellow Quill First Nation.

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
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**30. Expenses by object**

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Administration	\$ 314,460	\$ 128,136	\$ 289,003
Assistance - band members	306,081	326,675	202,570
Assistance - social development	1,091,644	1,113,107	1,102,066
Bad debts (recoveries)	-	60,866	7,379
CDC Projects	503,679	138,713	349,362
Community wellness	60,643	60,541	62,607
Construction costs	-	-	515,441
Consultants and contractors	1,067,714	1,581,686	1,236,195
Contingency	-	75	-
Council remuneration	397,632	404,337	393,387
Cultural programs	105,006	126,789	57,904
Depreciation	-	1,324,329	1,152,963
Donations	-	8,900	-
Economic development contributions	84,200	119,878	81,483
Elder advisory	63,000	13,136	27,559
Equipment purchases	12,800	559,724	491,284
Facilitators	9,060	-	3,360
First Nation Trust expenses	505,200	846,068	718,938
Flood claim research expenses	15,000	6,518	13,764
Fuel	109,440	96,079	104,658
Governance activities	4,739	13,237	-
Graduation, awards, prizes	20,000	15,563	16,798
Incentives	18,560	14,305	15,698
Insurance	223,662	196,583	263,896
Interest and bank charges	10,120	19,887	17,578
Long-term debt - payments (principle & interest)	-	-	420,063
Long-term debt - principle repayment	-	-	(240,448)
Long term debt - interest payments	-	171,671	-
Interest on long term debt - mortgages	112,000	151,189	49,919
Mortgage payments - principle repayment	(20,000)	(88,454)	-
Management and support	-	-	27,479
Other expenses	98,488	48,294	8,971
Other program expenses	24,779	67,159	41,134
Payments to land lease holders	167,000	75,028	75,028
Prior period unrecorded unexpended funds	-	81,742	82,833
Professional fees	384,701	628,209	345,720
Professional learning communities	5,155	1,706	2,720
Program expenses	456,833	666,402	270,012
Recreational activities	26,150	5,840	16,829
Registration fees	1,100	50	1,200
Rent - equipment	13,500	-	12,467
Rent - office	10,751	50,308	1,440
Repairs and maintenance	304,211	430,063	431,852
Revenue trust funds	20,000	45,198	76,540

**Yellow Quill First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2020*

**30. Expenses by object, continued**

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Social Development adjustments	-	15,665	125,719
Student allowance	600,000	578,973	770,014
Supplies	824,631	559,949	873,381
Teacher retention & recruitment	12,167	-	8,997
Telephone	95,861	119,295	75,018
Training and professional development	102,832	180,031	89,897
Travel, meetings, per diems	475,161	717,854	467,228
Tuition	456,207	451,808	462,047
Utilities	187,700	229,633	208,578
Wages and benefits	4,651,051	5,047,834	4,435,180
Youth programming	21,000	-	18,129
	<b>\$ 13,953,918</b>	<b>\$ 17,410,579</b>	<b>\$ 16,281,840</b>

**31. Segmented information**

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

**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.



**31. Segmented information, continued**

**Education:**

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

**Indigenous Government Support:**

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

**Land Management:**

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

**Social Development:**

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

**Registration and Membership:**

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

**Governance and Institutions of Government:**

Costs associated with Governance and Institution of Government activities.

**Health Programs:**

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

**31. Segmented information, continued**

**Canada Mortgage and Housing Corporation (CMHC):**

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

**Other Band Programs:**

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

Inter-segment transfers are recorded at their exchange amount. Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

**Schedule #1**  
**Yellow Quill First Nation**  
**Community Development**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 408,727	\$ 344,377	\$ 348,247
Indigenous Services Canada - flexible contribution	778,640	1,294,837	1,391,491
CMHC	64,000	20,530	79,257
Insurance proceeds	-	-	94,724
Other revenue	-	3,616	22,987
Administration fees - internal allocation	45,400	-	49,000
Unexpended funds transferred - prior year	-	408,178	61,460
Deferred revenue - prior year	-	440,806	250,000
Deferred revenue - current year	-	(640,961)	(440,806)
	1,296,767	1,871,383	1,856,360
<b>Expenses</b>			
Administration	37,000	28,542	37,924
Construction costs	-	-	515,441
Consultants and contractors	447,200	820,788	692,609
Equipment purchases	-	710	-
Fuel	44,000	32,158	39,128
Insurance	177,800	133,791	177,927
Interest and bank charges	-	774	94
Registration fees	-	50	-
Rent - office	-	2,766	-
Repairs and maintenance	118,400	131,831	149,526
Supplies	359,640	194,044	275,678
Telephone	-	2,964	1,632
Training and professional development	1,800	379	7,722
Travel, meetings, per diems	27,100	29,519	29,764
Utilities	84,000	143,733	101,172
Wages and benefits	225,603	202,054	217,560
	1,522,543	1,724,103	2,246,177
<b>Current surplus (deficit) before unexpended transfers</b>	(225,776)	147,280	(389,817)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(321,867)	(333,044)
<b>Current deficit before transfers</b>	(225,776)	(174,587)	(722,861)

The accompanying notes are an integral part of the financial statements

**Schedule #1, continued**  
**Yellow Quill First Nation**  
**Community Development**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Transfers</b>			
Transfer - Other Band Programs	-	307,367	310,000
Transfer - Depreciation	-	(844,298)	(840,183)
<b>Current deficit</b>	(225,776)	(711,518)	(1,253,044)
<b>Capital asset additions***</b>	-	588,408	820,529
<b>Deficit at end of year</b>	\$ (225,776)	\$ (123,110)	\$ (432,515)

The accompanying notes are an integral part of the financial statements

**Schedule #2**  
**Yellow Quill First Nation**  
**Economic Development**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Saskatoon Tribal Council	\$ 84,200	\$ 84,200	\$ 84,200
<b>Expenses</b>			
Economic development contribution	84,200	38,690	38,060
Travel, meetings, per diems	-	1,218	-
Yellow Quill Store contribution	-	8,000	-
	84,200	47,908	38,060
<b>Current surplus</b>	\$ -	\$ 36,292	\$ 46,140

The accompanying notes are an integral part of the financial statements

**Schedule #3**  
**Yellow Quill First Nation**  
**Education**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 3,422,515	\$ 3,994,765	\$ 3,422,515
Indigenous Services Canada - set contribution	-	18,000	-
Indigenous Services Canada - flexible contribution	-	174,092	71,334
ISC - current year receivable (payable)	-	(165,055)	-
Saskatoon Tribal Council	489,837	593,357	491,099
Other revenue	-	116	-
Unexpended funds transferred - prior year	578,773	601,516	859,270
	4,491,125	5,216,791	4,844,218
<b>Expenses</b>			
Administration	140,619	41,904	130,902
Consultants and contractors	159,967	86,648	62,581
Contingency	-	75	-
Cultural programs	30,000	9,132	20,157
Equipment purchases	5,000	74,239	4,829
Fuel	24,540	18,276	23,796
Graduation, awards, prizes	20,000	15,563	16,798
Incentives	18,560	14,305	15,698
Insurance	4,512	6,153	8,868
Interest and bank charges	120	2,127	233
Internet connectivity	-	19,980	42,425
Other program expenses	24,779	66,774	40,741
Professional fees	-	2,440	75
Professional learning communities	5,155	1,706	2,720
Program expenses	99,165	107,650	100,982
Recreational activities	26,150	5,840	16,829
Rent - office	2,500	23,000	-
Repairs and maintenance	68,000	103,094	151,969
Student allowance	600,000	578,973	770,014
Supplies	225,196	176,106	277,310
Teacher retention & recruitment	12,167	-	8,997
Telephone	28,000	40,993	7,624
Training and professional development	24,500	60,410	4,521
Travel, meetings, per diems	62,775	66,443	53,799
Tuition	456,207	451,808	462,047
Utilities	64,000	62,965	77,517
Wages and benefits	2,214,279	2,442,165	2,176,857
	4,316,191	4,478,769	4,478,289
<b>Current surplus before unexpended transfers</b>	174,934	738,022	365,929

The accompanying notes are an integral part of the financial statements

**Schedule #3, continued**  
**Yellow Quill First Nation**  
**Education**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(840,964)	(605,176)
<b>Current deficit before transfers</b>	174,934	(102,942)	(239,247)
<b>Transfers</b>			
Transfer - Depreciation	-	(33,429)	(16,286)
<b>Current deficit</b>	-	(136,371)	(255,533)
<b>Capital asset additions***</b>	-	85,717	81,428
<b>Deficit at end of year</b>	\$ -	\$ (50,654)	\$ (174,105)

The accompanying notes are an integral part of the financial statements

**Schedule #4**  
**Yellow Quill First Nation**  
**Indigenous Government Support**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - grant contribution	\$ 464,429	\$ 520,715	\$ 464,429
Indigenous Services Canada - fixed contribution	34,605	-	40,421
Indigenous Services Canada - set contribution	91,649	-	105,579
Indigenous Services Canada - flexible contribution	18,804	165,895	-
ISC - current year receivable (payable)	-	-	(2,358)
Saskatoon Tribal Council	-	-	243
Administration fees - internal allocation	141,923	70,301	141,161
Other revenue	25,000	5,000	13,705
Unexpended funds transferred - prior year	-	12,259	-
	<b>776,410</b>	<b>774,170</b>	<b>763,180</b>
<b>Expenses</b>			
Bad debts (recoveries)	-	60,866	(24,095)
Consultants and contractors	150,000	79,182	261,148
Council remuneration	385,632	368,946	377,640
Donations	-	6,900	-
Insurance	1,200	1,103	1,157
Interest and bank charges	3,000	4,632	3,089
Other expenses	2,400	-	2,376
Professional fees	39,500	246,548	62,317
Registration fees	1,100	-	1,200
Supplies	20,000	79,662	31,046
Telephone	26,000	37,592	35,695
Training and professional development	6,000	4,385	9,003
Travel, meetings, per diems	103,200	154,592	109,481
Utilities	-	174	-
Wages and benefits	344,777	263,166	302,788
	<b>1,082,809</b>	<b>1,307,748</b>	<b>1,172,845</b>
<b>Current deficit before unexpended transfers</b>	<b>(306,399)</b>	<b>(533,578)</b>	<b>(409,665)</b>
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(73,076)	(12,259)
<b>Current deficit before transfers</b>	<b>(306,399)</b>	<b>(606,654)</b>	<b>(421,924)</b>

The accompanying notes are an integral part of the financial statements



**Schedule #4, continued**  
**Yellow Quill First Nation**  
**Indigenous Government Support**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Transfers</b>			
Transfer - Other Band Programs	-	182,512	150,404
Transfer - Depreciation	-	(1,503)	(1,503)
<b>Current deficit</b>	-	(425,645)	(273,023)
<b>Capital asset additions***</b>	-	-	140,956
<b>Deficit at end of year</b>	\$ -	\$ (425,645)	\$ (132,067)

The accompanying notes are an integral part of the financial statements

**Schedule #5**  
**Yellow Quill First Nation**  
**Land Management**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - grant contribution	\$ -	\$ 352,186	\$ -
Indigenous Services Canada - fixed contribution	423,405	96,769	520,468
Yellow Quill Holdings Inc. - land lease revenue	160,000	253,139	249,244
Other revenue	-	25,169	5,584
Unexpended funds transferred - prior year	-	503,437	304,466
	583,405	1,230,700	1,079,762
<b>Expenses</b>			
Administration	-	150	-
Assistance - social development	-	1,000	-
Consultants and contractors	187,730	130,257	73,129
Cultural programs	-	1,426	6,699
Donations	-	2,000	-
Equipment purchases	-	212,305	-
Flood claim research expenses	15,000	6,518	13,764
Fuel	2,400	4,202	2,053
Insurance	-	954	-
Payments to land lease holders	80,000	75,028	75,028
Repairs and maintenance	10,000	11,189	8,707
Supplies - materials	85,000	20,800	14,044
Telephone	1,260	745	1,217
Training and professional development	10,800	22,340	9,248
Travel, meetings, per diems	92,100	75,801	73,737
Utilities	-	2,000	-
Wages and benefits	99,115	120,188	92,919
	583,405	686,903	370,545
<b>Current surplus before unexpended transfers</b>	-	543,797	709,217
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(423,495)	(503,437)
<b>Current surplus before transfers</b>	-	120,302	205,780
<b>Transfers</b>			
Transfer - Other Band Programs	-	68,169	-
Transfer - Depreciation	-	(40,456)	(500)
<b>Current surplus</b>	-	148,015	205,280
<b>Capital asset additions***</b>	-	294,797	1,500
<b>Surplus at end of year</b>	\$ -	\$ 442,812	\$ 206,780
The accompanying notes are an integral part of the financial statements			

**Schedule #6**  
**Yellow Quill First Nation**  
**Social Development**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 458,958	\$ 98,520	\$ 518,958
Indigenous Services Canada - set contribution	103,225	162,318	125,526
Indigenous Services Canada - flexible contribution	1,214,779	1,560,700	1,042,950
ISC - prior period revenue (recovery)	-	34,547	(34,547)
ISC - current year receivable (payable)	-	-	(13,548)
STC Health & Family Services Inc.	-	878,333	1,317,501
Other revenue	-	1,846	-
Unexpended funds transferred - prior year	135,428	133,258	360,437
Deferred revenue - prior year	-	1,237,656	-
Deferred revenue - current year	-	-	(1,237,656)
	1,912,390	4,107,178	2,079,621
<b>Expenses</b>			
Administration	6,000	2,500	7,965
Assistance - social development	1,091,644	1,112,107	1,102,066
Consultants and contractors	104,017	82,546	118,336
Cultural programs	66,006	38,864	19,461
Elder advisory	24,752	5,494	1,368
Equipment purchases	-	-	70,206
Insurance	1,650	-	1,242
Interest and bank charges	3,000	3,705	3,456
Internet connectivity	-	-	998
Other expenses	-	-	577
Pow-wow	-	-	2,075
Professional fees	66,006	183,183	116,881
Program expenses	196,599	515,748	54,998
Rent - office	8,251	24,542	1,440
Repairs and maintenance	-	111,447	9,512
Supplies	46,381	37,890	97,198
Telephone	13,201	115	1,338
Training and professional development	27,382	38,572	10,483
Travel, meetings, per diems	44,517	202,340	68,157
Utilities	-	11,868	3,456
Wages and benefits	212,984	426,852	228,906
	1,912,390	2,797,773	1,920,119
<b>Current surplus before unexpended transfers</b>	-	1,309,405	159,502
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(283,217)	(134,163)
<b>Current surplus before transfers</b>	-	1,026,188	25,339

The accompanying notes are an integral part of the financial statements

**Schedule #6, continued**  
**Yellow Quill First Nation**  
**Social Development**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Transfers</b>			
Transfer - Other Band Programs	-	40,000	-
Transfer - Depreciation	-	(50,702)	(13,946)
<b>Current surplus</b>	-	1,015,486	11,393
<b>Capital asset additions***</b>	-	176,795	126,529
<b>Surplus at end of year</b>	\$ -	\$ 1,192,281	\$ 137,922

The accompanying notes are an integral part of the financial statements

**Schedule #7**  
**Yellow Quill First Nation**  
**Registration & Membership**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 22,550	\$ 22,753	\$ 22,550
Other revenue	-	-	528
	22,550	22,753	23,078
<b>Expenses</b>			
Administration	4,800	-	4,800
Supplies - materials	2,027	440	4,620
Travel, meetings, per diems	4,800	5,124	2,485
Wages and salaries	10,923	17,189	11,173
	22,550	22,753	23,078
<b>Current surplus</b>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #8**  
**Yellow Quill First Nation**  
**Governance and Institutions of Governance**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 235,100	\$ 215,100	\$ 35,340
Indigenous Services Canada - set contribution	9,983	-	9,983
Indigenous Services Canada - flexible contribution	354,695	91,980	301,315
Saskatoon Tribal Council	15,288	-	-
Other revenue	-	-	11,447
Unexpended funds transferred - prior year	21,813	90,280	-
	636,879	397,360	358,085
<b>Expenses</b>			
Administration	9,323	9,097	14,103
Consultants and contractors	10,800	26,730	19,370
Elder advisory	7,220	3,300	730
Equipment purchases	7,800	6,819	-
Facilitators	3,060	-	3,360
Governance activities	4,739	13,237	-
Other expenses	12,280	6,100	-
Professional fees	265,195	55,000	153,900
Supplies	23,500	9,755	22,221
Telephone	1,200	245	1,594
Training and professional development	15,900	12,722	11,602
Travel, meetings, per diems	59,711	54,373	16,206
Wages and benefits	70,440	83,744	14,039
	491,168	281,122	257,125
<b>Current surplus before unexpended transfers</b>	145,711	116,238	100,960
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(122,877)	(79,107)
<b>Current surplus (deficit) before transfers</b>	145,711	(6,639)	21,853
<b>Transfers</b>			
Transfer - Other Band Programs	-	57,000	-
Transfer - Depreciation	-	(6,814)	(3,521)
<b>Current surplus</b>	-	43,547	18,332
<b>Capital asset additions***</b>	-	9,877	17,606
<b>Surplus at end of year</b>	\$ -	\$ 53,424	\$ 35,938

The accompanying notes are an integral part of the financial statements

**Schedule #9**  
**Yellow Quill First Nation**  
**Health Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
ISC - First Nations & Inuit Health Branch (FNIHB)	\$ 353,496	\$ 501,977	\$ 261,261
STC Health & Family Services Inc.	1,129,000	1,832,688	1,508,332
Other revenue	78,649	18,918	159,623
Deferred revenue - prior year	-	12,328	450,639
Deferred revenue - current year	-	-	(12,328)
	1,561,145	2,365,911	2,367,527
<b>Expenses</b>			
Administration	39,137	5,671	38,623
Bad debts (recoveries)	-	-	31,474
Community wellness	60,643	60,541	62,607
Consultants and contractors	-	3,265	6,960
Council remuneration	12,000	35,391	15,747
Cultural programs	9,000	1,299	4,219
Elder advisory	31,028	4,342	25,461
Equipment purchases	-	265,650	416,249
Fuel	38,500	40,567	39,681
Insurance	14,000	30,003	35,821
Interest and bank charges	2,000	7,273	7,372
Management and support	-	-	27,479
Office equipment lease	13,500	-	12,467
Other expenses	39,620	42,194	6,020
Professional fees	14,000	9,138	15,684
Program expenses	84,869	18,197	60,870
Repairs and maintenance	17,811	32,459	35,144
Supplies	45,000	32,964	126,011
Telephone	15,100	30,136	18,414
Training and professional development	15,700	29,235	20,970
Travel, meetings, per diems	42,840	75,902	76,923
Utilities	13,500	8,533	13,699
Wages and benefits	1,221,360	1,155,338	1,041,227
	1,729,608	1,888,098	2,139,122
<b>Current surplus before transfers</b>	(168,463)	477,813	228,405

The accompanying notes are an integral part of the financial statements

**Schedule #9, continued**  
**Yellow Quill First Nation**  
**Health Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Transfers</b>			
Transfer - Other Band Programs	-	9,000	-
Transfer - Depreciation	-	(146,121)	(98,137)
<b>Current surplus</b>	-	340,692	130,268
<b>Capital asset additions***</b>	-	205,072	468,074
<b>Surplus at end of year</b>	\$ -	\$ 545,764	\$ 598,342

The accompanying notes are an integral part of the financial statements



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

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
CMHC	\$ 96,000	\$ 193,735	\$ 161,733
Rental income	72,000	55,215	42,595
Other revenue	-	1,250	-
	168,000	250,200	204,328
<b>Expenses</b>			
Administration	12,000	324	12,222
Consultants and contractors	-	4,011	-
Insurance	24,000	23,357	38,278
Long-term debt - interest	92,000	62,735	49,919
Professional fees	-	7,500	5,000
Repairs and maintenance	40,000	17,390	75,907
Wages and benefits	-	14,342	21,775
	168,000	129,659	203,101
<b>Current surplus before transfers</b>	-	120,541	1,227
<b>Transfers</b>			
Transfer - Depreciation	-	(178,407)	(178,407)
<b>Current deficit</b>	\$ -	\$ (57,866)	\$ (177,180)

The accompanying notes are an integral part of the financial statements

**Schedule #11**  
**Yellow Quill First Nation**  
**Other Band Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>			
First Nations Trust	\$ 1,000,000	\$ 924,295	\$ 936,122
Trust funds held by federal government	730,000	1,083,813	123,847
Dakota Dunes CDC	349,726	443,937	360,726
Saskatoon Tribal Council	293,555	205,436	294,452
Yellow Quill Holdings Inc.	270,000	137,729	210,600
Yellow Quill TLE	-	-	67,026
Yellow Quill Store Contribution	-	30,161	27,894
STC Casino Holdings LP	72,000	54,412	65,882
FNLM Resource Centre Inc.	-	-	1,276
Increase (decrease) in value of investments	-	94,073	(286,143)
Saskatchewan Indigenous Cultural Centre	-	75,000	-
Government of Saskatchewan	-	4,725	-
Other revenue	82,212	229,897	178,612
Deferred revenue - prior year	153,953	211,571	153,953
Deferred revenue - current year	-	(513,648)	(211,571)
	2,951,446	2,981,401	1,922,676
<b>Expenses</b>			
Administration	65,581	39,947	42,462
Assistance - general	306,081	326,675	202,570
CDC Projects	503,679	138,713	349,362
Consultants and contractors	8,000	348,259	2,062
Cultural programs	-	76,068	5,292
Facilitators	6,000	-	-
First Nation Trust expenses	505,200	846,068	718,938
Fuel	-	876	-
Insurance	500	1,222	604
Interest and bank charges	2,000	1,376	3,334
Long-term debt - payments (principle & interest)	-	-	420,063
Long-term debt - principle repayment	-	-	(240,448)
Long term debt - interest payments	-	171,671	-
Other expenses	44,188	-	-
Other program expenses	-	384	393
Payments to land lease holders	87,000	-	-
Prior period unrecorded unexpended funds	-	81,742	82,833
Professional fees	-	124,399	(8,138)
Program expenses	76,200	24,808	53,163
Repairs and maintenance	50,000	22,653	1,088
Revenue trust funds	20,000	45,198	76,540
Social Development adjustments	-	15,665	125,719
Supplies	17,887	8,292	25,251
Telephone	11,100	6,505	7,504
Training and professional development	750	11,988	16,349
The accompanying notes are an integral part of the financial statements			

**Schedule #11, continued**  
**Yellow Quill First Nation**  
**Other Band Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
Travel, meetings, per diems	38,118	52,543	36,674
Utilities	26,200	359	12,733
Wages and benefits	251,570	322,796	327,939
Yellow Quill Store contribution	-	53,208	-
Youth programming	21,000	-	18,129
	2,041,054	2,721,415	2,280,416
<b>Current surplus (deficit) before transfers</b>	910,392	259,986	(357,740)
<b>Transfers</b>			
Transfer - Community Development	-	(307,367)	(310,000)
Transfer - Social Development	-	(40,000)	-
Transfer - Health Programs	-	(9,000)	-
Transfer - Indigenous Government Support	-	(182,512)	(150,404)
Transfer - Land Management	-	(68,169)	-
Transfer - Governance and Institutions of Governance	-	(57,000)	-
Transfer - Depreciation	-	(22,601)	(480)
<b>Current deficit</b>	-	(426,663)	(818,624)
<b>Capital asset additions***</b>	-	264,542	1,440
<b>Deficit at end of year</b>	\$ -	\$ (162,121)	\$ (817,184)

The accompanying notes are an integral part of the financial statements

**Schedule #12**  
**Yellow Quill First Nation**  
**Depreciation**  
**Schedule of Operations**  
*For the year ended March 31, 2020*

	2020 Budget (unaudited)	2020 Actual	2019 Actual
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>Expenses</b>			
Community development	-	844,298	840,183
Education	-	33,429	16,286
Indian government support	-	1,503	1,503
Land management	-	40,456	500
Social development	-	50,702	13,946
Governance and institutions of governance	-	6,814	3,521
Health programs	-	146,119	98,137
CMHC operations	-	178,407	178,407
Other band programs	-	22,601	480
	-	1,324,329	1,152,963
<b>Current deficit before transfers</b>	-	(1,324,329)	(1,152,963)
<b>Transfers</b>			
Transfer - Programs	-	1,324,329	1,152,963
<b>Current surplus</b>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements