

**Carry the Kettle First Nation  
Consolidated Financial Statements  
March 31, 2018**

**Carry the Kettle First Nation**  
**Consolidated Financial Statements**  
*March 31, 2018*

	<i>Page</i>
<b>Management's Responsibility for Financial Reporting</b> .....	1
<b>Independent Auditors' Report</b> .....	2
 <b>Financial Statements</b>	
Consolidated Statement of Financial Position.....	3
Consolidated Statement of Operations.....	4 - 5
Consolidated Statement of Accumulated Surplus.....	6
Consolidated Statement of Change in Net Financial Assets.....	7
Consolidated Statement of Cash Flows.....	8
Notes to Consolidated Financial Statements.....	9 - 31
 <b>Program schedules</b>	
Claims and Indian Government - Schedule #1.....	32
Community Development - Schedule #2.....	33
Economic Development - Schedule #3.....	35
Education - Schedule #4.....	36
Indian Government Support - Schedule #5.....	37
Land Management - Schedule #6.....	38
Social Development - Schedule #7.....	39
Indian Registration - Schedule #8.....	40
Governance and Institutions of Government - Schedule #9.....	41
Health - Schedule #10.....	42
CMHC - Schedule #11.....	44
Other Programs - Schedule #12.....	45
Amortization - Schedule #13.....	47

---

**Carry the Kettle First Nation**  
**Management's Responsibility for Financial Reporting**  
*March 31, 2018*

The financial statements have been prepared by management in accordance with the recommendations of the Public Sector Accounting Board (PSAB) and the reporting requirements of the funding agreement with Indigenous Services Canada (ISC). 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 preparation 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.

Chief and Council review and approve the financial statements for issuance to Band members. 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 auditor's report.

Chalupiak & Associates, 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.

\_\_\_\_\_  
signature on file  
Carry the Kettle First Nation

\_\_\_\_\_  
July 29, 2018  
Date

**Chalupiak & Associates**  
**Chartered Professional Accountants**  
**3261 Saskatchewan Drive, Regina, SK S4T 6S4**  
**Phone (306) 359-3711 Fax (306) 569-3030**

---

**Independent Auditors' Report**

To the Members of  
**Carry the Kettle First Nation**

We have audited the accompanying consolidated financial statements of Carry the Kettle First Nation, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations, accumulated surplus, change in net financial assets, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Carry the Kettle First Nation as at March 31, 2018, and the results of its operations, accumulated surplus, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Regina, Saskatchewan**  
**July 29, 2018**

*Chalupiak & Associates*

**Chartered Professional Accountants**

**Carry the Kettle First Nation**  
**Consolidated Statement of Financial Position**  
*March 31, 2018*

	2018	2017
<b>Financial Assets</b>		
Cash (Note 3)	\$ 1,885,293	\$ 1,548,590
Restricted cash - other (Note 3)	360,123	1,425,589
Restricted cash - CMHC reserves (Notes 3 and 24)	347,156	513,155
Trust funds held by federal government (Note 3 and 4)	14,592,144	15,837,194
Accounts receivable (Notes 5 and 6)	3,190,948	1,891,956
Due to/from related entities (Note 7)	189,920	33,823
Deposit on land (Note 8)	-	151,000
Equity in related entities (Notes 9 and 10)	396,585	406,190
Portfolio investment (Note 11)	60,000	60,000
	21,022,169	21,867,497
<b>Liabilities</b>		
Accounts payable (Note 13)	560,277	331,756
Deferred revenue - unexpended funds - ISC (Note 14)	-	159,506
Deferred revenue - unexpended funds - Health (Note 15)	113,574	-
Deferred revenue (Note 16)	3,645,910	1,376,175
Current portion of long-term debt (Note 17)	2,691,730	345,933
Current portion of CMHC mortgages (Note 18)	169,546	232,736
Long-term debt (Note 17)	1,870,534	2,679,556
CMHC mortgages (Note 18)	2,256,929	2,166,397
	11,308,500	7,292,059
<b>Net financial assets</b>	9,713,669	14,575,438
<b>Non-financial Assets</b>		
Capital assets (Note 19)	39,808,294	38,151,739
Prepaid expenses (Note 20)	120,836	498,464
	39,929,130	38,650,203
<b>Accumulated Surplus (Note 21)</b>	<b>\$ 49,642,799</b>	<b>\$ 53,225,641</b>

**Approved on behalf of the Carry the Kettle First Nation:**

\_\_\_\_\_  
signature on file

\_\_\_\_\_  
signature on file

The accompanying notes are an integral part of the financial statements

**Carry the Kettle First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - grant	\$ 505,132	\$ 557,754	\$ 505,132
Indigenous Services Canada - fixed	4,845,167	4,549,850	4,302,094
Indigenous Services Canada - set	366,357	422,501	463,830
Indigenous Services Canada - flexible	1,504,854	2,545,077	3,392,838
ISC - current year receivable (payable)	-	(12,047)	42,633
Health Canada	1,341,633	1,529,542	1,298,228
CMHC - subsidy	-	211,484	357,553
CMHC - RRAP	-	16,630	5,190
CMHC - other	-	92,447	299,220
FHQ Development Ltd	-	15,000	-
FHQ Tribal Council	338,149	473,657	371,999
First Nations Trust	904,266	917,407	904,266
Earned and held in trust by federal government	300,000	1,671,056	1,942,387
Keseechiwan Holdings LP	60,000	60,000	60,000
Insurance proceeds	-	-	33,948
Taxation revenue	683,138	693,498	736,429
Interest revenue	8,500	14,254	-
Painted Hand Community Development Corp.	50,000	-	119,829
Saskatchewan Lotteries	-	-	8,489
Other revenue	458,000	3,713,486	1,935,010
Rental income - CMHC housing	-	129,060	174,306
Equity increase (decrease) in related entities	-	(9,605)	47,216
Administration fees - internal allocation	117,223	244,563	211,905
Unexpended funds transferred - prior year	158,899	159,506	143,401
Deferred revenue - previous year	1,376,175	1,376,175	100,000
Deferred revenue - current year	-	(3,645,910)	(1,376,175)
	13,017,493	15,725,385	16,079,728
<b>Expenses</b>			
Claims and Indian Government (Schedule 1)	100,000	519,388	1,243,927
Community Development (Schedule 2)	2,233,239	2,262,133	2,098,832
Economic Development (Schedule 3)	98,475	1,812,146	48,394
Education (Schedule 4)	3,571,747	3,607,325	3,240,998
Indian Government Support (Schedule 5)	1,754,405	1,845,838	1,528,636
Land Management (Schedule 6)	251,270	301,263	348,848
Social Development (Schedule 7)	1,822,586	1,932,380	1,948,398
Indian Registration (Schedule 8)	63,255	58,578	48,411
Governance and Institutions of Government (Schedule 9)	124,000	143,324	-
Health (Schedule 10)	1,623,546	1,673,789	1,648,306
CMHC (Schedule 11)	-	218,206	350,788
Other Programs (Schedule 12)	3,352,610	3,384,916	2,105,074
Amortization (Schedule 13)	-	1,435,363	1,409,285
	14,995,133	19,194,649	16,019,897

The accompanying notes are an integral part of the financial statements

**Carry the Kettle First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Current surplus (deficit) before unexpended transfers</b>	(1,977,640)	(3,469,264)	59,831
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(113,574)	(159,506)
<b>Current deficit</b>	<b>\$ (1,977,640)</b>	<b>\$ (3,582,838)</b>	<b>\$ (99,675)</b>

The accompanying notes are an integral part of the financial statements

**Carry the Kettle First Nation**  
**Consolidated Statement of Accumulated Surplus**  
*For the year ended March 31, 2018*

	2018	2017
<b>Surplus at beginning of year</b>	\$ 53,225,639	\$ 53,325,314
<b>Current deficit</b>	(3,582,838)	(99,675)
<b>Surplus at end of year</b>	\$ 49,642,801	\$ 53,225,639

The accompanying notes are an integral part of the financial statements



**Carry the Kettle First Nation**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Current deficit</b>	\$ (1,977,640)	\$ (3,582,838)	\$ (99,675)
Acquisition of tangible capital assets	-	(2,219,724)	(122,935)
Amortization of tangible capital assets	-	563,165	1,409,285
	-	(1,656,559)	1,286,350
Acquisition of prepaid asset	(120,836)	(120,836)	(498,464)
Use of prepaid asset	498,464	498,464	3,143
	377,628	377,628	(495,321)
(Decrease) increase in net financial assets	(1,600,012)	(4,861,769)	691,354
Net financial assets at beginning of year	14,575,438	14,575,438	13,884,084
<b>Net financial assets at end of year</b>	<b>\$ 12,975,426</b>	<b>\$ 9,713,669</b>	<b>\$ 14,575,438</b>

The accompanying notes are an integral part of the financial statements

**Carry the Kettle First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2018*

	2018	2017
<b>Cash flows from</b>		
<b>Operating activities</b>		
Current deficit	\$ (3,582,838)	\$ (99,675)
Items not affecting cash		
Amortization	563,165	1,409,285
	(3,019,673)	1,309,610
Change in non-cash operating working capital		
Accounts receivable	(1,298,992)	(674,685)
Prepaid expenses	377,628	(495,321)
Deposit on land	151,000	(151,000)
Accounts payable	228,517	(156,257)
Deferred revenue - unexpended funds - ISC	(159,506)	16,105
Deferred revenue - unexpended funds - Health	113,574	-
Deferred revenue	2,269,735	1,276,175
	(1,337,717)	1,124,627
<b>Capital activities</b>		
Additions to capital assets	(2,219,719)	(122,934)
<b>Financing activities</b>		
Due to/from related entities	(156,097)	132,267
Proceeds from long-term debt	1,859,173	2,977,978
Long term debt repaid	(322,398)	(1,737,755)
CMHC mortgage advances	261,858	-
CMHC mortgages repaid	(234,517)	(359,892)
	1,408,019	1,012,598
<b>Investing activities</b>		
Equity in related entities	9,605	(47,216)
Restricted cash - other	1,065,466	(1,373,835)
Restricted cash - CMHC	165,999	47,730
Trust funds held by federal government	1,245,050	1,162,210
	2,486,120	(211,111)
<b>Increase in cash and cash equivalents</b>	336,703	1,803,180
<b>Cash and cash equivalents, beginning of year</b>	1,548,590	(254,590)
<b>Cash and cash equivalents, end of year</b>	\$ 1,885,293	\$ 1,548,590
<b>Represented by</b>		
Cash	\$ 1,885,293	\$ 1,548,590

The accompanying notes are an integral part of the financial statements

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**1. General**

Carry the Kettle First Nation ("the First Nation") is an Indian Band subject to the provisions of the Indian Act. These financial statements include Carry the Kettle First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

**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 Carry the Kettle First Nation reporting entity includes the Carry the Kettle First Nation government and all related entities that are controlled by the First Nation.

**(b) Principles of consolidation**

The consolidated financial statements include the financial activities of all operations under the direct control of the First Nation. They do not however, include the Treaty Land Entitlement Trust nor the lease revenues and earnings of the trust. The trust is governed by trustees appointed by the First Nation.

Carry the Kettle First Nation business entities, owned or controlled by the First Nation, but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method the business accounting policies are not adjusted to conform with those of the First Nation. It reports the net financial position and operating results in the consolidated financial statements.

Organizations accounted for on a modified equity basis include:

Nakoda Developments LP  
Nakoda Developments Corporation  
Nakota Junction Convenience Store Inc.

**(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 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.

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**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.

**(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, 2018.

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.

No liability has been recognized in these statements.

**2. Basis of presentation and significant accounting policies (continued)**

**(g) Tangible capital assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes 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 Carry the Kettle 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.

Buildings	25 years Straight line
Vehicles	4-10 years Straight line
Computer equipment	3 years Straight line
Equipment	4-10 years Straight line
Housing	25 years Straight line
Infrastructure	40 years Straight line

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

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) Portfolio investments**

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

**2. Basis of presentation and significant accounting policies (continued)**

**(i) Trust funds**

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

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

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

**(j) Use of estimates**

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

**(k) Segments**

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

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

**(l) Internal charges and transfers**

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

**2. Basis of presentation and significant accounting policies (continued)**

**(m) Revenue recognition**

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

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

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

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

**(n) Expense recognition**

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

**(o) Comparative figures**

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

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**3. Cash and cash equivalents**

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Carry the Kettle First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement and Subsidy Fund. Cash and cash equivalents is comprised of the following:

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

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

	2018	2017
Unrestricted cash		
CMHC operations	\$ 42,274	\$ 105,588
Health operations	174,550	65,183
Social development	(48,264)	53,455
Project accounts	2,306,905	55,875
School account	60,545	56,004
Band operations	(650,717)	1,212,485
	<u>1,885,293</u>	<u>1,548,590</u>
Restricted cash - CMHC reserves		
Replacement reserve	126,240	42,435
Replacement reserve - GIC	-	250,000
Operating reserve	220,916	220,720
	<u>347,156</u>	<u>513,155</u>
Restricted cash - other		
Low pressure water	261,701	3,267
Lawyers' Trust accounts	98,422	1,422,322
	<u>360,123</u>	<u>1,425,589</u>
Restricted cash - trust funds held by federal government		
Capital	13,345,655	14,894,951
Revenue	1,246,489	942,243
	<u>14,592,144</u>	<u>15,837,194</u>
	<u>\$ 17,184,716</u>	<u>\$ 19,324,528</u>



**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

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

	2018 Revenue	2018 Capital	2018 Total	2017 Total
Surplus, beginning of year	\$ 942,242	\$ 14,894,951	\$ 15,837,193	\$ 16,999,404
Withdrawals	(956,844)	(1,959,262)	(2,916,106)	(3,104,596)
Royalties	-	409,966	409,966	327,456
Interest	360,582	-	360,582	515,123
Lease revenue	900,509	-	900,509	1,099,807
Surplus, end of year	\$ 1,246,489	\$ 13,345,655	\$ 14,592,144	\$ 15,837,194

**5. Accounts receivable**

	2018	2017
<b>Due from government and other government organizations</b>		
ISC	\$ 12,249	\$ 97,036
ISC Trust Funds	899,844	-
CMHC Subsidy	22,063	24,823
CMHC Retrofit	-	120,125
Canada Revenue Agency - GST	28,683	18,333
Total due from government and other government organizations	962,839	260,317
<b>Due from members</b>		
Advances - administration	620,605	619,690
Advances - health	13,810	12,249
Advances - social development	111,359	101,347
Total due from members	745,774	733,286
<b>Due from others</b>		
FHQ Tribal Council	164,996	136,887
Taxation revenue	175,386	183,434
Health programs	15,635	10,424
Other	85,571	11,491
Land claims settlement	1,763,315	1,243,927
Total due from others	2,204,903	1,586,163
Allowance for doubtful accounts	3,913,516 (722,568)	2,579,766 (687,810)
	\$ 3,190,948	\$ 1,891,956

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**6. Accounts receivable - ISC**

	2018	2017
Band Employee Benefits	\$ -	\$ 9,300
Basic Needs	-	79,835
Institutional Care	-	7,901
	<u>\$ -</u>	<u>\$ 97,036</u>

**7. Due from (to) related entities**

Amounts due from (to) related parties are unsecured, non-interest bearing and have no fixed repayment schedules.

	2018	2017
Nakota Junction Convenience Store Inc.	\$ 189,920	\$ 189,920
TLE	-	(6,097)
Nakoda Developments LP	-	(150,000)
	<u>\$ 189,920</u>	<u>\$ 33,823</u>

**8. Deposit on land**

On November 9, 2016 the First Nation entered into an agreement with the Government of Canada to purchase the Indian Head Agro-Forestry Development Research Station located near Indian Head. A deposit of \$151,000 was made prior to year end.

	2018	2017
Land purchase	\$ -	\$ 151,000

**9. Equity in related business entities**

	Investment, start of year	Share of earnings (loss)	Investment, end of year
Nakota Junction Convenience Store Inc.	\$ 29,838	\$ 30,144	\$ 59,982
Nakoda Developments LP	376,352	(38,187)	338,165
Nakoda Developments Corporation	-	(1,562)	(1,562)
	<u>\$ 406,190</u>	<u>\$ (9,605)</u>	<u>\$ 396,585</u>

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**10. Equity in government business enterprises**

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.

Nakota Junction Convenience Store Inc. prepared audited financial statements for the year ended August 31, 2017 and these consolidated statements report the equity in the entity based on the August 31, 2017 audited financial statements.

Nakoda Developments LP prepared audited financial statements for the year ended March 31, 2018 and these consolidated statements report the equity in the entity based on the March 31, 2018 audited financial statements.

	Nakota Junction Convenience Store Inc.	Nakoda Development LP	Nakoda Developments Corporation	2018 Total	2017 Total
Current assets	\$ 205,131	\$ 314,300	\$ -	\$ 519,431	\$ 402,421
Tangible capital assets	103,793	-	-	103,793	90,691
Investments	-	29,178	(62)	29,116	-
Due from related entities	-	-	-	-	150,000
<b>Total assets</b>	<b>\$ 308,924</b>	<b>\$ 343,478</b>	<b>\$ (62)</b>	<b>\$ 652,340</b>	<b>\$ 643,112</b>
Current liabilities	\$ 59,022	\$ 5,375	\$ 1,500	\$ 65,897	\$ 51,691
Due to related entities	189,920	-	-	189,920	186,730
<b>Total liabilities</b>	<b>248,942</b>	<b>5,375</b>	<b>1,500</b>	<b>255,817</b>	<b>238,421</b>
<b>Equity</b>	<b>59,982</b>	<b>338,103</b>	<b>(1,562)</b>	<b>396,523</b>	<b>404,691</b>
<b>Total liabilities and equity</b>	<b>\$ 308,924</b>	<b>\$ 343,478</b>	<b>\$ (62)</b>	<b>\$ 652,340</b>	<b>\$ 643,112</b>

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**10. Equity in government business enterprises, continued**

	Nakota Junction Convenience Store Inc.	Nakoda Developments LP	Nakoda Developments Corporation	2018 Total	2017 Total
Revenue	\$ 2,725,949	\$ 29,178	\$ (37)	\$ 2,755,090	\$ 2,511,709
Cost of Sales	2,201,648	-	-	2,201,648	2,038,348
Expenses	494,157	65,928	1,500	561,585	426,145
Total expenses	2,695,805	65,928	1,500	2,763,233	2,464,493
Net income	\$ 30,144	\$ (36,750)	\$ (1,537)	\$ (8,143)	\$ 47,216

**11. Portfolio investments**

	2018	2017
Keseechiwan Holdings LP (8.3% interest)	\$ 60,000	\$ 60,000

**12. Bank indebtedness**

The First Nation has an approved line of credit on the general operating account of \$400,000 with the Royal Bank of Canada bearing interest at prime + 1.0%. On March 31, 2018 the line of credit used was \$nil (2017 - \$nil) and there were cheques issued in excess of deposits of \$778,530 (2017 - \$nil).

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**13. Accounts payable**

	2018	2017
<b>Due to government and other government organizations</b>		
Indigenous Services Canada (ISC)	\$ 12,146	\$ 54,403
CRA payroll deductions	14,202	12,081
	<hr/> 26,348	<hr/> 66,484
<b>Due to others</b>		
General suppliers	402,170	152,209
General suppliers - social development	14,255	12,306
General suppliers - health	83,349	52,175
General suppliers - CMHC	34,155	48,584
Pension - London Life	-	-
	<hr/> 533,929	<hr/> 265,274
	<hr/> <hr/> \$ 560,277	<hr/> <hr/> \$ 331,758

**14. Deferred revenue - unexpended funds - ISC**

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 transfer to another ISC program upon approval from ISC. All excess funds are recorded as a liability and classified as "Deferred revenue - unexpended funds - ISC" on the financial statements.

	2018	2017
Post Secondary	\$ -	\$ 99,895
Lands Management	-	21,935
LEDSP Ec Dev Designations	-	22,000
Transportation - Busing	-	607
Comprehensive Education Support	-	15,069
	<hr/> \$ -	<hr/> \$ 159,506

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**15. Deferred revenue - unexpended funds - Health**

Health Canada 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 Health Canada, deferred to the following year, or transfer to another Health Canada program upon approval from Health Canada. All excess funds are recorded as a liability and classified as "Deferred revenue - unexpended funds - Health" on the financial statements.

	2018	2017
NNADAP	\$ 18,554	\$ -
Brighter future	19,062	-
FAS	1,425	-
Solvent abuse	7,415	-
Support services	12,887	-
COHI	7,156	-
Immunization	706	-
Accreditation services	29,781	-
Prenatal nutrition	9,985	-
Mental health	6,603	-
	<b>\$ 113,574</b>	<b>\$ -</b>

**16. Deferred revenue**

	March 31, 2017	Funding received, 2018	Revenue recognized, 2018	March 31, 2018
<b>Federal government</b>				
Powwow harbour	\$ 1,000,000	\$ -	\$ (750,332)	\$ 249,668
BBC - capacity development	174,100	-	(148,748)	25,352
BBC - renovations and additions	82,393	250,000	(239,489)	92,904
BBC - school repairs	13,711	400,000	(141,565)	272,146
LEDSP - sustainability plan	5,120	-	(5,120)	-
Waste management	851	-	(851)	-
Tuberculosis	-	3,000	(2,583)	417
ADI	-	87,868	(71,022)	16,846
	<b>1,276,175</b>	<b>740,868</b>	<b>(1,359,710)</b>	<b>657,333</b>
<b>Other</b>				
PFRA	-	2,035,262	(1,753,274)	281,988
Specific claims	100,000	-	(100,000)	-
Trans Canada Pipelines (TCPL)	-	2,700,000	-	2,700,000
First Nation land management	-	18,750	(12,161)	6,589
Total other	100,000	4,754,012	(1,865,435)	2,988,577
<b>Total</b>	<b>\$ 1,376,175</b>	<b>\$ 5,494,880</b>	<b>\$ (3,225,145)</b>	<b>\$ 3,645,910</b>

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**17. Long-term debt**

	2018	2017
Royal Bank #15 - Bridge CMHC Interest at prime plus 1.00% paid monthly with total principle due May 31, 2018.	\$ 390,000	\$ -
Royal Bank #16 - New Housing Demand loan approved at \$1,253,719, bearing interest at prime plus 1.25%, due monthly with quarterly blended payments of \$39,500 due May 31, 2018. Amount reported is the drawdown as of March 31, 2018.	936,133	-
Royal Bank - Land Claim Loan Term loan - bearing interest at prime plus .25%. Interest payments paid monthly and total principle due March 26, 2021, secured by a general security agreement, BCR and assignment of settlement trust proceeds. Further security is provided by an insurance policy guaranteeing repayment, should no settlement funds be received. The loan is approved for \$2,801,400 and drawdowns will coincide with settlement expenses incurred.	1,822,463	1,289,423
Royal Bank #13 Interest at prime plus 1.0%, quarterly payments of \$56,428 plus interest, secured by assignment of taxation, gaming, and Indigenous Services Canada (ISC) monies, maturing February 1, 2018.	-	1,128,555
Royal Bank #14 Interest at prime plus 1.0%, quarterly blended payments of \$28,045, secured by assignment of taxation, gaming, and Indigenous Services Canada (ISC) monies, maturing March 21, 2019.	432,331	500,000
Royal Bank #8 - Health - Vehicle Term loan, interest at 5% per year, monthly blended payments of \$861, due March 16, 2020 secured by a vehicle.	19,622	28,724
Royal Bank #9 - Health - Vehicle Term loan, interest at 5% per year, monthly blended payments of \$810, due March 16, 2020 secured by a vehicle.	18,446	27,002
Royal Bank - Health - Renovations Term loan, interest at 4.25% per year, monthly blended payments of \$1,110, due June 22, 2021. Secured by a general security agreement, BCR's and Health Canada funding.	40,425	51,785
Royal Bank #18 - Payout of PHT loan Demand loan interest at prime plus 1.00% paid quarterly plus quarterly principle payments of \$56,428, due Feb 2019.	902,844	-
	4,562,264	3,025,489
Current portion	2,691,730	345,933
	\$ 1,870,534	\$ 2,679,556

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**17. Long-term debt, continued**

	2018	2017
Principal portion of long-term debt due within the next five years:		
2019	\$ 2,691,730	
2020	31,870	
2021	1,835,368	
2022	3,296	
	<u>\$ 4,562,264</u>	
	2018	2017
Interest expense for the year on long-term debt	\$ 163,669	\$ 144,295

**18. CMHC mortgages**

	Phase number	Renewal date	Interest rate	Blended monthly payment	2018	2017
PHT	11	01-Jan-18	5.240%	\$ 3,765	\$ -	\$ 36,823
PHT	12	01-Feb-20	4.915%	2,416	53,053	78,901
RBC	14	01-Feb-18	1.870%	1,978	-	21,510
RBC	15	01-Sep-18	2.490%	560	1,127	7,728
CMHC	16	01-Dec-19	1.830%	1,010	76,061	86,829
CMHC	17	01-Jan-21	1.170%	1,786	157,051	176,695
CMHC	18	01-Jun-22	1.300%	810	83,256	91,927
CMHC	19	01-Aug-21	1.050%	2,013	300,439	321,612
CMHC	20	01-Apr-21	1.110%	4,182	822,088	863,737
CMHC	21	01-Aug-22	1.860%	4,296	671,542	713,371
CMHC Mortgage advance					261,858	-
					2,426,475	2,399,133
Current portion					169,546	232,736
					<u>\$ 2,256,929</u>	<u>\$ 2,166,397</u>



**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**19. Tangible capital assets**

	Cost	Additions	Disposals	Accumulated amortization	2018 Net book value
Land	\$ 20,089,430	\$ -	\$ -	\$ -	\$ 20,089,430
Buildings	12,097,254	-	872,200	7,487,093	3,737,961
Vehicles	619,448	129,201	-	606,126	142,523
Computer equipment	34,750	57,990	-	40,649	52,091
Furniture and equipment	-	-	-	48,649	(48,649)
Equipment	1,179,820	243,246	-	836,286	586,781
Housing	9,255,828	-	-	4,021,976	5,233,852
Infrastructure	10,234,120	-	-	2,884,333	7,349,787
Assets under construction	3,036	2,661,482	-	-	2,664,518
	<u>\$ 53,513,686</u>	<u>\$ 3,091,919</u>	<u>\$ 872,200</u>	<u>\$ 15,925,112</u>	<u>\$ 39,808,294</u>

	Cost	Additions	Disposals	Accumulated amortization	2017 Net book value
Land	\$ 20,089,430	\$ -	\$ -	\$ -	\$ 20,089,430
Buildings	12,097,254	-	-	7,833,491	4,263,763
Vehicles	603,732	15,716	-	529,906	89,541
Computer equipment	-	34,750	-	13,318	21,432
Equipment	1,110,388	69,433	-	726,048	453,773
Housing	9,255,828	-	-	3,608,257	5,647,571
Infrastructure	6,916,704	3,317,416	-	2,650,927	7,583,193
Assets under construction	3,317,416	(3,314,380)	-	-	3,036
	<u>\$ 53,390,752</u>	<u>\$ 122,935</u>	<u>\$ -</u>	<u>\$ 15,361,947</u>	<u>\$ 38,151,739</u>

**20. Prepaid expenses**

	2018	2017
Health - insurance	\$ 12,877	\$ 5,700
Other	9,852	4,370
Insurance	-	167,694
Deposits on new houses	-	320,700
Social development - Basic needs	21,347	-
Post secondary - living allowance	76,760	-
	<u>\$ 120,836</u>	<u>\$ 498,464</u>

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**21. Accumulated surplus**

The accumulated surplus consists of the following:

	2018	2017
Restricted		
Invested in tangible capital assets	\$ 35,977,193	\$ 35,516,540
Funds held in trust by federal government	14,592,144	15,837,194
Equity in related entities	396,585	406,190
CMHC reserves	610,523	569,809
	51,576,445	52,329,733
Unrestricted		
Operating surplus (deficit)	(1,933,646)	895,908
	\$ 49,642,799	\$ 53,225,641

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

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

	2018	2017
Balance per ISC confirmation	\$ 8,093,570	\$ 8,686,929
Saskatchewan tax loss	(9,088)	-
Receivable (payable) previous year		
Band Employee Benefits	(9,300)	(23,035)
Receivable (payable) current year		
Band Employee Benefits	(12,146)	9,300
Basic Needs	-	79,835
National Child Benefit Re-investment	-	(54,403)
Institutional Care	99	7,901
	\$ 8,063,135	\$ 8,706,527

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**23. Government Transfers**

	2018		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada (ISC)	\$ 7,064,221	\$ 1,029,349	\$ 8,093,570
Health Canada	1,515,180	20,000	1,535,180
Canada Mortgage and Housing Corporation	228,114	92,447	320,561
<b>Total</b>	8,807,515	1,141,796	9,949,311
<b>Provincial government transfers</b>	-	-	-
<b>Total</b>	\$ 8,807,515	\$ 1,141,796	\$ 9,949,311

  

	2017		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada (ISC)	\$ 6,771,578	\$ 1,934,949	\$ 8,706,527
Health Canada	1,286,713	11,515	1,298,228
Canada Mortgage and Housing Corporation	362,743	299,220	661,963
<b>Total</b>	8,421,034	2,245,684	10,666,718
<b>Provincial government transfers</b>	-	-	-
<b>Total</b>	\$ 8,421,034	\$ 2,245,684	\$ 10,666,718

**24. CMHC housing 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, 2018 the reserve accounts were underfunded by \$261,775 (2017 underfunded - \$56,654). The amount required to be set aside was \$608,930 and the amount in the reserve bank account was \$347,155. (The reserve amount of \$608,930 is not reported separately on these financial statements, but is included in equity).

**25. 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**

Carry the Kettle First Nation does not provide extended health, dental and life insurance benefits to retirees and their surviving spouses and therefore has no obligations with regards to post employment benefits

**Pension plan**

Carry the Kettle First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their salary and Carry the Kettle First Nation contributes a matching portion. Carry the Kettle First Nation does not have any other obligations with regards to the pension plan as at March 31, 2018.

**26. Related party transactions**

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

**27. Budgeted figures**

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Carry the Kettle First Nation. The budget was approved by management.

**28. Contingent liabilities**

Carry the Kettle 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, Carry the Kettle 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 Carry the Kettle First Nation's financial statements.

Carry the Kettle First Nation is involved in the following legal proceedings.

1. 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.

**29. Economic dependence**

Carry the Kettle First Nation receives a major portion of its revenue pursuant to funding agreements with Indigenous Services Canada (ISC) and Health Canada.

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**30. Health Canada - Movable Assets Reserve (MAR)**

Health Canada funding agreements require 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). Funds in the amount of \$7,840 (2017 - \$7,820) are retained in a separate bank account to cover future expenditures.

	2018	2017
Balance at beginning of year	\$ 5,238	\$ 16,238
Amount provided in agreement for MAR	1,000	1,000
Expenditures (acquisitions and replacements)	-	(12,000)
	<u>\$ 6,238</u>	<u>\$ 5,238</u>

**31. 1905 Surrender Claim**

Carry the Kettle First Nation has entered into negotiations with Canada regarding a specific claim settlement. A loan has been secured to provide funding for the negotiation costs. There is an insurance policy guaranteeing repayment, should no settlement funds be received. The loan is approved for \$2,801,400 and draw downs will coincide with settlement expenses incurred. As at the March 31, 2018 year end the amount of \$1,822,463 (2017 - \$1,289,423) had been drawn down. This amount is reported as a liability to the lending institution and a corresponding amount plus the interest paid to date on the loan (less amounts held in the lawyers trust account) has been recorded as a receivable in the amount of \$1,763,315 (2017 - \$1,243,927)

**32. Contractual Obligations**

The nature of Carry the Kettle First Nation's activities can result in some multi-year contracts whereby it will be obligated to make future payments when the goods or services are received. There are no significant contractual obligations.

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**33. Expenses by object**

	2018 Budget	2018 Actual	2017 Actual
Administration	\$ 275,225	\$ 298,144	\$ 243,724
Advertising, promotions, sponsorships	2,200	2,407	758
Amortization	-	1,435,363	1,409,285
Assistance - social development	1,322,150	1,485,578	1,567,585
Assistance - band members	640,010	885,186	652,134
Bad debts	-	34,759	2,384
Canada parks	-	18,141	-
Committee expenses	143,500	198,942	26,206
Community expenses	100,000	99,049	54,488
Consultants and contractors	1,095,913	3,483,803	957,278
Cultural programs	187,000	171,630	62,120
Donations and sponsorships	10,500	4,242	128,757
Emergency planning	1,000	-	-
Emergency propane tanks	-	-	2,695
Enbridge expenses	-	63,798	-
Enhanced education	5,000	5,000	-
Enhanced student support	600	300	23,633
Equipment leases	50,000	36,415	38,956
Acquisition of assets	197,500	1,772,501	152,587
Evaluation process	1,500	-	2,000
Fuel	66,900	70,248	54,189
Graduation, awards, prizes	42,700	37,473	33,126
Honorariums	417,615	350,082	347,277
Insurance	110,397	425,330	771,453
Interest and bank charges	134,771	50,676	43,305
Janitorial supplies	13,100	11,595	13,510
Land taxes	-	43,341	-
Leases	6,000	33,201	25,506
Living allowance	620,319	615,120	536,716
Long term debt - interest	301,700	163,669	144,295
Long term debt - mortgage interest	-	33,364	44,505
Meals on wheels	-	-	943
National Child Benefit	182,473	161,409	128,702
National Energy Board	-	13,043	-
Other expenses	16,700	47,069	83,601
Per capita distribution	1,350,000	1,254,866	-
Pow wow expenses	110,000	121,566	136,070
Prenatal clinic	3,200	1,636	-
Professional fees	172,000	424,881	842,184
Program expenses	136,786	208,188	202,437
Public relations	11,000	11,288	16,150
Recreational activities	368,137	356,005	366,821
Rent	8,000	-	8,800

**Carry the Kettle First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2018*

**33. Expenses by object, continued**

	2018 Budget	2018 Actual	2017 Actual
Repairs and maintenance	722,858	855,644	1,262,704
Security	5,000	375	2,358
Student allowance	13,000	15,104	9,371
Supplies	389,602	637,861	420,087
TCPL program	-	70,958	121,800
Telephone	90,200	85,005	71,902
Training	262,544	194,100	171,755
Travel - medical transportation	13,000	33,604	21,984
Travel, meetings, per diems	413,814	598,081	419,530
Tuition	368,000	494,466	346,832
Utilities	106,400	204,458	125,253
Wages and benefits	4,499,319	4,665,124	4,033,726
Workshops	-	-	893
Youth activities	7,500	2,481	6,456
Transfer to capital assets	-	(3,091,920)	(118,934)
	<b>\$ 14,995,133</b>	<b>\$ 19,194,649</b>	<b>\$ 16,019,897</b>

### **34. Segmented information**

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

**1) Indigenous Services Canada (ISC)**

**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 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.

**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.



**34. Segmented information, continued**

**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.

**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.

**Schedule #1**  
**Carry the Kettle First Nation**  
**Claims and Indian Government**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Other revenue	\$ -	\$ 519,388	\$ 1,243,927
Deferred revenue - previous year	100,000	100,000	100,000
Deferred revenue - current year	-	-	(100,000)
	100,000	619,388	1,243,927
<b>Expenses</b>			
Consultants and contractors	100,000	41,096	-
Insurance	-	160,010	541,378
Interest and bank charges	-	4,523	10,634
Long term debt - principle and interest payments	-	52,511	56,433
Professional fees	-	202,915	635,482
Travel, meetings, per diems	-	58,333	-
	100,000	519,388	1,243,927
<b>Current surplus</b>	\$ -	\$ 100,000	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #2**  
**Carry the Kettle First Nation**  
**Community Development**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 1,034,988	\$ 655,634	\$ 654,583
Indigenous Services Canada - set	-	-	27,881
Indigenous Services Canada - flexible	100,000	1,029,349	1,934,949
CMHC	-	109,077	304,410
FHQ Tribal Council	1,600	7,829	7,186
Other revenue	13,000	12,336	20,490
Insurance proceeds	-	-	33,948
Unexpended funds transferred - prior year	-	-	6,361
Deferred revenue - previous year	1,271,055	1,271,055	-
Deferred revenue - current year	-	(640,070)	(1,271,055)
	2,420,643	2,445,210	1,718,753
<b>Expenses</b>			
Acquisition of assets	59,500	71,343	11,530
Administration	66,902	1,500	275
Committee expenses	50,000	108,729	-
Consultants and contractors	255,674	2,671,422	429,384
Fuel	32,500	30,925	24,136
Insurance	77,797	154,449	126,842
Interest and bank charges	2,000	249	5,272
Janitorial supplies	6,600	19	5,112
Long term debt - principle and interest payments	-	-	92,871
Long term debt - principle repayment	-	-	(82,463)
Other expenses	12,500	12,500	13,461
Rent	-	-	800
Repairs and maintenance	632,386	688,606	962,935
Supplies	35,000	202,700	48,944
Telephone	8,100	6,579	4,787
Training	124,600	40,364	360
Travel, meetings, per diems	38,700	45,365	39,226
Utilities	70,000	98,364	78,917
Wages and benefits	760,980	820,467	350,477
Transfer to capital assets	-	(2,691,450)	(14,036)
	2,233,239	2,262,131	2,098,830
<b>Current surplus (deficit) before transfers</b>	187,404	183,079	(380,077)

The accompanying notes are an integral part of the financial statements

**Schedule #2, continued**  
**Carry the Kettle First Nation**  
**Community Development**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Transfers</b>			
Transfer - Other Programs	-	109,420	382,778
Transfer - Amortization	-	(805,672)	(789,635)
<b>Current deficit</b>	\$ 187,404	\$ (513,173)	\$ (786,934)

The accompanying notes are an integral part of the financial statements

**Schedule #3**  
**Carry the Kettle First Nation**  
**Economic Development**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - flexible	\$ -	\$ 27,600	\$ -
FHQ Tribal Council	98,475	98,415	98,415
Deferred revenue - current year	-	(281,988)	-
	98,475	(155,973)	98,415
<b>Expenses</b>			
Acquisition of assets	-	1,547,062	-
Assistance - band members	61,000	68,620	48,394
Consultants and contractors	37,475	108,574	-
Land taxes	-	43,341	-
Repairs and maintenance	-	3,343	-
Supplies	-	1,422	-
Travel, meetings, per diems	-	31,372	-
Utilities	-	54,971	-
Transfer to capital assets	-	(46,558)	-
	98,475	1,812,147	48,394
<b>Current surplus (deficit) before transfers</b>	-	(1,968,120)	50,021
<b>Transfers</b>			
Transfer - Other Programs	-	2,035,262	-
Transfer - Amortization	-	(9,815)	-
<b>Current surplus</b>	\$ -	\$ 57,327	\$ 50,021

The accompanying notes are an integral part of the financial statements

**Schedule #4**  
**Carry the Kettle First Nation**  
**Education**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 3,427,899	\$ 3,511,871	\$ 3,278,864
Indigenous Services Canada - set	-	12,150	-
FHQ Tribal Council	20,022	28,779	15,379
Other revenue	4,000	1,859	-
Unexpended funds transferred - prior year	114,964	115,571	81,224
	3,566,885	3,670,230	3,375,467
<b>Expenses</b>			
Acquisition of assets	-	1,559	64,622
Administration	48,000	60,276	25,725
Consultants and contractors	213,685	206,693	207,703
Cultural programs	60,000	62,834	-
Equipment leases	27,000	22,937	10,699
Fuel	10,000	12,732	8,730
Graduation, awards, prizes	30,700	26,442	27,577
Insurance	9,000	3,228	5,119
Living allowance	580,319	579,170	397,784
Long term debt - principle and interest payments	11,700	56,100	50,818
Long term debt - principle repayment	-	(50,045)	(44,415)
Recreational activities	95,179	60,174	56,801
Repairs and maintenance	24,000	18,749	11,358
Student allowance	13,000	15,104	9,371
Supplies	244,212	331,903	252,663
Telephone	5,200	6,690	4,780
Training	3,300	2,445	54,037
Travel, meetings, per diems	43,294	60,174	23,958
Tuition	368,000	494,466	346,832
Wages and benefits	1,785,158	1,789,048	1,758,148
Transfer to capital assets	-	(153,355)	(31,312)
	3,571,747	3,607,324	3,240,998
<b>Current surplus before unexpended transfers</b>	(4,862)	62,906	134,469
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	-	(115,571)
<b>Current surplus before transfers</b>	(4,862)	62,906	18,898
<b>Transfers</b>			
Transfer - Other Programs	-	-	169,176
Transfer - Amortization	-	(41,108)	(88,212)
<b>Current surplus</b>	\$ (4,862)	\$ 21,798	\$ 99,862

The accompanying notes are an integral part of the financial statements

**Schedule #5**  
**Carry the Kettle First Nation**  
**Indian Government Support**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - grant	\$ 505,132	\$ 557,754	\$ 505,132
Indigenous Services Canada - fixed	31,801	36,860	35,334
Indigenous Services Canada - set	136,025	155,717	103,917
ISC - current year receivable (payable)	-	(12,146)	9,300
Other revenue	30,000	15,161	14,219
	<b>702,958</b>	<b>753,346</b>	<b>667,902</b>
<b>Expenses</b>			
Acquisition of assets	50,000	77,012	4,222
Advertising, promotions, sponsorships	1,000	2,149	603
Committee expenses	-	-	26,206
Consultants and contractors	282,500	251,531	78,886
Donations and sponsorships	-	500	-
Equipment leases	15,000	12,323	22,163
Honorariums	417,615	350,082	347,277
Insurance	3,000	23,729	6,151
Interest and bank charges	5,000	28,673	12,629
Professional fees	150,000	193,185	91,904
Public relations	-	-	1,630
Repairs and maintenance	5,000	4,170	615
Supplies	43,890	40,153	51,916
Telephone	47,500	46,407	39,005
Training	27,000	20,703	32,698
Travel, meetings, per diems	232,000	289,686	226,572
Wages and benefits	474,900	598,110	586,159
Transfer to capital assets	-	(92,576)	-
	<b>1,754,405</b>	<b>1,845,837</b>	<b>1,528,636</b>
<b>Current deficit before transfers</b>	<b>(1,051,447)</b>	<b>(1,092,491)</b>	<b>(860,734)</b>
<b>Transfers</b>			
Transfer - Other Programs	-	614,136	660,324
Transfer - Amortization	-	(94,830)	(64,643)
<b>Current deficit</b>	<b>\$ (1,051,447)</b>	<b>\$ (573,185)</b>	<b>\$ (265,053)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #6**  
**Carry the Kettle First Nation**  
**Land Management**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 220,547	\$ 220,547	\$ 220,547
Indigenous Services Canada - set	-	-	108,700
Other revenue	29,000	23,750	29,000
Unexpended funds transferred - prior year	43,935	43,935	55,816
Deferred revenue - previous year	5,120	5,120	-
Deferred revenue - current year	-	(6,589)	(5,120)
	298,602	286,763	408,943
<b>Expenses</b>			
Acquisition of assets	9,000	632	16,952
Administration	2,500	29,700	33,082
Canada parks	-	18,141	-
Consultants and contractors	12,500	13,430	38,800
Other expenses	-	-	45,600
Repairs and maintenance	-	131	-
Supplies	6,000	3,876	3,380
Telephone	5,000	2,786	2,615
Training	6,000	25,214	1,386
Travel, meetings, per diems	32,120	29,916	48,218
Wages and benefits	178,150	177,437	174,974
Transfer to capital assets	-	-	(16,159)
	251,270	301,263	348,848
<b>Current surplus (deficit) before unexpended transfers</b>	47,332	(14,500)	60,095
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	-	(43,935)
<b>Current surplus (deficit) before transfers</b>	47,332	(14,500)	16,160
<b>Transfers</b>			
Transfer - Amortization	-	(10,821)	(10,821)
<b>Current surplus (deficit)</b>	\$ 47,332	\$ (25,321)	\$ 5,339

The accompanying notes are an integral part of the financial statements



**Schedule #7**  
**Carry the Kettle First Nation**  
**Social Development**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 91,908	\$ 91,911	\$ 91,911
Indigenous Services Canada - set	223,332	247,634	223,332
Indigenous Services Canada - flexible	1,404,854	1,488,128	1,457,889
ISC - current year receivable (payable)	-	99	33,333
FHQ Tribal Council	60,000	37,101	-
Other revenue	6,000	6,000	-
	<b>1,786,094</b>	<b>1,870,873</b>	<b>1,806,465</b>
<b>Expenses</b>			
Administration	6,584	6,884	7,034
Assistance - social development	1,322,150	1,485,578	1,565,783
Consultants and contractors	53,079	3,996	49,890
Interest and bank charges	2,100	6,608	2,202
Meals on wheels	-	-	943
National Child Benefit	182,473	161,409	128,702
Repairs and maintenance	-	16,150	-
Supplies	10,000	8,865	11,106
Telephone	5,800	4,857	5,525
Training	5,600	5,600	500
Travel, meetings, per diems	5,000	4,264	4,917
Wages and benefits	229,800	235,170	171,796
Transfer to capital assets	-	(7,000)	-
	<b>1,822,586</b>	<b>1,932,381</b>	<b>1,948,398</b>
<b>Current deficit before transfers</b>	<b>(36,492)</b>	<b>(61,508)</b>	<b>(141,933)</b>
<b>Transfers</b>			
Transfer - Other Programs	-	-	31,318
Transfer - Amortization	-	(1,750)	-
<b>Current deficit</b>	<b>\$ (36,492)</b>	<b>\$ (63,258)</b>	<b>\$ (110,615)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #8**  
**Carry the Kettle First Nation**  
**Indian Registration**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 21,024	\$ 21,027	\$ 20,855
<b>Expenses</b>			
Consultants and contractors	-	400	-
Supplies	2,000	1,097	1,803
Telephone	1,200	1,200	1,200
Travel, meetings, per diems	18,000	13,264	8,009
Wages and benefits	42,055	42,617	36,506
Workshops	-	-	893
	63,255	58,578	48,411
<b>Current deficit before transfers</b>	(42,231)	(37,551)	(27,556)
<b>Transfers</b>			
Transfer - Other Programs	-	-	27,556
<b>Current deficit</b>	\$ (42,231)	\$ (37,551)	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #9**  
**Carry the Kettle First Nation**  
**Governance and Institutions of Government**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 17,000	\$ 12,000	\$ -
Indigenous Services Canada - set	7,000	7,000	-
Other revenue	-	14,900	-
	24,000	33,900	-
<b>Expenses</b>			
Committee expenses	93,500	90,213	-
Consultants and contractors	30,000	52,500	-
Supplies	-	500	-
Travel, meetings, per diems	500	111	-
	124,000	143,324	-
<b>Current deficit before transfers</b>	(100,000)	(109,424)	-
<b>Transfers</b>			
<b>Current deficit</b>	\$ (100,000)	\$ (109,424)	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #10**  
**Carry the Kettle First Nation**  
**Health**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Health Canada	\$ 1,341,633	\$ 1,529,542	\$ 1,298,228
FHQ Tribal Council	128,052	136,155	119,614
Other revenue	50,000	42,175	95,418
Administration fees - internal allocation	117,223	125,912	124,543
Deferred revenue - current year	-	(17,263)	-
	1,636,908	1,816,521	1,637,803
<b>Expenses</b>			
Acquisition of assets	1,000	46,894	46,305
Administration	114,239	122,928	121,559
Advertising, promotions, sponsorships	1,200	258	155
Assistance - band members	9,500	23,378	4,997
Assistance - social development	-	-	1,802
Bad debts	-	-	2,384
Consultants and contractors	6,000	32,300	15,910
Cultural programs	2,000	2,053	-
Donations and sponsorships	5,500	550	2,202
Emergency planning	1,000	-	-
Equipment leases	8,000	1,154	6,094
Evaluation process	1,500	-	2,000
Fuel	24,400	25,976	21,323
Insurance	20,600	23,749	27,623
Interest and bank charges	5,671	3,109	8,103
Janitorial supplies	6,500	11,576	8,398
Leases	6,000	33,201	25,506
Long term debt - interest	-	4,374	5,028
Other expenses	3,200	17,330	19,653
Prenatal clinic	3,200	1,636	-
Professional fees	22,000	16,771	14,980
Program expenses	136,786	107,790	155,321
Public relations	11,000	11,288	14,520
Rent	8,000	-	8,000
Repairs and maintenance	33,472	25,948	64,214
Security	5,000	375	2,358
Supplies	48,500	42,068	49,616
Telephone	15,200	14,601	12,125
Training	96,044	99,774	82,774
Travel - medical transportation	13,000	33,604	21,984
Travel, meetings, per diems	32,200	42,346	50,160

The accompanying notes are an integral part of the financial statements

**Schedule #10, continued**  
**Carry the Kettle First Nation**  
**Health**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
Utilities	36,400	51,125	46,337
Wages and benefits	938,934	918,166	851,646
Youth activities	7,500	2,481	6,456
Transfer to capital assets	-	(43,011)	(51,226)
	1,623,546	1,673,792	1,648,307
<b>Current surplus (deficit) before unexpended transfers</b>	13,362	142,729	(10,504)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(113,574)	-
<b>Current surplus (deficit) before transfers</b>	13,362	29,155	(10,504)
<b>Transfers</b>			
Transfer - Amortization	-	(118,508)	(110,114)
<b>Current deficit</b>	\$ 13,362	\$ (89,353)	\$ (120,618)

The accompanying notes are an integral part of the financial statements

**Schedule #11**  
**Carry the Kettle First Nation**  
**CMHC**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
CMHC	\$ -	\$ 211,484	\$ 357,553
Rental income - CMHC housing	-	129,060	174,306
Other revenue	-	16,215	-
	-	356,759	531,859
<b>Expenses</b>			
Administration	-	41,760	47,910
Insurance	-	60,165	64,340
Long term debt - mortgage interest	-	33,364	44,505
Professional fees	-	12,010	16,960
Repairs and maintenance	-	70,907	177,073
	-	218,206	350,788
<b>Current surplus before transfers</b>	-	138,553	181,071
<b>Transfer</b>			
Transfer - Amortization	-	(345,860)	(345,860)
<b>Current deficit</b>	\$ -	\$ (207,307)	\$ (164,789)

The accompanying notes are an integral part of the financial statements

**Schedule #12**  
**Carry the Kettle First Nation**  
**Other Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
FHQ Tribal Council	\$ 30,000	\$ 165,378	\$ 131,406
First Nations Trust	904,266	917,407	904,266
FHQ Development Ltd	-	15,000	-
Earned and held in trust by federal government	300,000	1,671,056	1,942,387
Keseechiwan Holdings LP	60,000	60,000	60,000
Taxation revenue	683,138	693,498	736,429
Painted Hand Community Development Corp.	50,000	-	119,829
Saskatchewan Lotteries	-	-	8,489
Interest revenue	8,500	14,253	-
Other revenue	326,000	3,061,701	531,954
Equity increase (decrease) in related entities	-	(9,605)	47,216
Administration fees - internal allocation	-	118,651	87,362
Deferred revenue - current year	-	(2,700,000)	-
	2,361,904	4,007,339	4,569,338
<b>Expenses</b>			
Acquisition of assets	78,000	28,000	8,956
Administration	37,000	35,096	8,139
Assistance - band members	569,510	793,188	598,744
Bad debts	-	34,759	-
Community expenses	100,000	99,049	54,488
Consultants and contractors	105,000	101,860	136,705
Cultural programs	125,000	106,744	62,120
Donations and sponsorships	5,000	3,192	126,555
Emergency propane tanks	-	-	2,695
Enbridge expenses	-	63,798	-
Enhanced education	5,000	5,000	-
Enhanced student support	600	300	23,633
Fuel	-	615	-
Graduation, awards, prizes	12,000	11,031	5,548
Interest and bank charges	120,000	7,514	4,466
Living allowance	40,000	35,950	138,932
Long term debt - interest	290,000	100,729	66,022
National Energy Board	-	13,043	-
Other expenses	1,000	17,239	4,886
Per capita distribution	1,350,000	1,254,866	-
Pow wow expenses	110,000	121,566	136,070
Professional fees	-	-	82,859
Program expenses	-	100,398	47,117
Recreational activities	272,958	295,831	310,020
Repairs and maintenance	28,000	27,640	46,509
Supplies	-	5,272	657
TCPL program	-	70,958	121,800
Telephone	2,200	1,885	1,865

The accompanying notes are an integral part of the financial statements

**Schedule #12, continued**  
**Carry the Kettle First Nation**  
**Other Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
Travel, meetings, per diems	12,000	23,250	18,470
Wages and benefits	89,342	84,110	104,019
Transfer to capital assets	-	(57,969)	(6,201)
	3,352,610	3,384,914	2,105,074
<b>Current surplus before transfers</b>	(990,706)	622,425	2,464,264
<b>Transfers</b>			
Transfer - Community Development	-	(109,420)	(382,778)
Transfer - Education	-	-	(169,176)
Transfer - Indian Government Support	-	(614,136)	(570,324)
Transfer - Social Development	-	-	(31,318)
Transfer - Indian Registration	-	-	(27,556)
Transfer - Governance and Institutions of Government	-	-	(90,000)
Transfer - Economic Development	-	(2,035,262)	-
Transfer - Amortization	-	(7,000)	-
<b>Current surplus (deficit)</b>	<b>\$ (990,706)</b>	<b>\$ (2,143,393)</b>	<b>\$ 1,193,112</b>

The accompanying notes are an integral part of the financial statements



**Schedule #13**  
**Carry the Kettle First Nation**  
**Amortization**  
**Schedule of Operations**  
*For the year ended March 31, 2018*

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>Expenses</b>			
Community Buildings	-	108,771	106,302
Roads	-	84,661	72,161
Sanitation	-	1,490	240
School Maintenance	-	471,950	472,962
Infrastructure Assets	-	-	132,570
Band support - Administration	-	94,830	4,047
Land Management	-	10,821	10,821
Health Transfer	-	118,507	110,114
CMHC Operations	-	345,860	406,456
Pasture	-	7,000	-
Student transportation	-	-	77,775
Water	-	1,650	1,650
Renovations	-	137,150	3,750
Instructional Services	-	41,108	10,437
SA Employment & Training	-	1,750	-
PFRA	-	9,815	-
	-	1,435,363	1,409,285
<b>Current deficit before transfers</b>	-	(1,435,363)	(1,409,285)
<b>Transfers</b>			
Transfer - Programs	-	1,435,363	1,409,285
<b>Current surplus</b>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements