

**Day Star First Nation**  
**Consolidated Financial Statements**  
*March 31, 2020*

# Day Star First Nation

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For the year ended March 31, 2020

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## **Management's Responsibility**

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To the Members of Day Star First Nation:

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

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

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Council to audit the consolidated financial statements and report directly to the Members of Day Star First Nation; their report follows. The external auditors have full and free access to, and may meet periodically and separately with, both the Council and management to discuss their audit findings.

July 27, 2020

"Original Signed By Lorainne Demarais"

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# Independent Auditor's Report

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To the Members of Day Star First Nation:

## Opinion

We have audited the consolidated financial statements of Day Star First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, changes in net debt cash flows, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, 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 consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's 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 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.

## Auditor's 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 auditor's 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 consolidated 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.

## Independent Auditor's Report Continued

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- 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 auditor's 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 auditor's 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 financial statements, including the disclosures, and whether the 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 First Nation 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.

We 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

July 27, 2020

*MNP LLP*  
Chartered Professional Accountants

**Day Star First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2020*

	2020	2019
<b>Financial assets</b>		
<b>Current</b>		
Cash resources	1,287,475	168,505
Accounts receivable (Note 3)	409,337	571,128
Restricted cash (Note 4)	52,347	1,871
	1,749,159	741,504
<b>Portfolio investment (Note 5)</b>	2,000,000	-
<b>Investment in Nation business entities (Note 6)</b>	97,083	91,123
<b>Funds held in trust (Note 7)</b>	49,779	48,990
<b>Restricted cash (Note 4), (Note 16)</b>	85,001	90,293
<b>Total financial assets</b>	3,981,022	971,910
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 9)	344,177	298,982
Deferred revenue (Note 10)	1,258,299	588,227
Advances from Day Star Gas Bar & Confectionary Inc. (Note 11)	8,759	31,182
Current portion of long-term debt (Note 12)	288,588	283,539
	1,899,823	1,201,930
<b>Long-term debt (Note 12)</b>	2,430,964	710,128
<b>Total liabilities</b>	4,330,787	1,912,058
<b>Net debt</b>	(349,765)	(940,148)
<b>Contingencies (Note 13)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 14) (Schedule 1)	4,340,402	4,624,155
<b>Accumulated surplus (Note 15)</b>	3,990,637	3,684,007

Approved by:

"Original Signed By Lloyd Buffalo"

Chief

"Original Signed By Max Itittakoose"

Councillor

# Day Star First Nation

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2020*

		<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>				
Indigenous Services Canada (Note 17)		2,089,892	1,589,050	1,172,730
First Nations and Inuit Health Branch (Note 18)		500,861	429,830	333,807
Canada Mortgage and Housing Corporation		18,810	64,937	134,348
Prevention retroactive funding		-	529,491	-
Touchwood Agency Tribal Council		390,406	375,580	301,560
Donations		200,000	316,200	200,000
First Nations Trust		168,825	168,825	166,667
Community Development Corporation		151,607	340,755	162,637
Other		128,497	150,000	116,388
Rental income		18,611	71,006	115,525
Interest income		843	1,866	1,206
(Loss) earnings from investment in Nation business entities (Note 6)		-	(31,110)	86,472
		<b>3,668,352</b>	<b>4,006,430</b>	<b>2,791,340</b>
<b>Program expenses</b>				
Reserves and Trusts	3	5,000	5,002	5,108
Education	4	735,036	689,982	345,670
Economic Development	5	30,000	42,082	43,566
Band Government	6	347,138	393,415	322,639
Operation and Maintenance	7	289,169	594,374	591,859
Capital	8	656,145	145,707	218,993
Social Development	9	333,973	325,668	276,931
Health	10	405,511	369,450	343,175
Other	11	605,133	1,134,120	577,681
<b>Total expenditures (Schedule 2)</b>		<b>3,407,105</b>	<b>3,699,800</b>	<b>2,725,622</b>
<b>Annual surplus</b>		<b>261,247</b>	<b>306,630</b>	<b>65,718</b>
<b>Accumulated surplus, beginning of year</b>		<b>3,684,007</b>	<b>3,684,007</b>	<b>3,618,289</b>
<b>Accumulated surplus, end of year (Note 15)</b>		<b>3,945,254</b>	<b>3,990,637</b>	<b>3,684,007</b>

The accompanying notes are an integral part of these financial statements

**Day Star First Nation**  
**Consolidated Statement of Changes in Net Debt**  
*For the year ended March 31, 2020*

	<i>2020 Budget (Note 22)</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Annual surplus</b>	<b>261,247</b>	<b>306,630</b>	65,718
Purchases of tangible capital assets	-	<b>(150,519)</b>	(131,407)
Amortization of tangible capital assets	-	<b>434,272</b>	433,621
	-	<b>283,753</b>	302,214
Use of prepaid expenses	-	-	37,430
<b>Decrease in net debt</b>	<b>261,247</b>	<b>590,383</b>	405,362
<b>Net debt, beginning of year</b>	<b>(940,148)</b>	<b>(940,148)</b>	(1,345,510)
<b>Net debt, end of year</b>	<b>(678,901)</b>	<b>(349,765)</b>	(940,148)

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



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

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	306,630	65,718
Non-cash items		
Amortization	434,272	433,621
Bad debts (recovery)	20,102	(38,459)
Loss (earnings) from investment in Nation business	31,110	(86,472)
<b>Operating Activities</b>	<b>792,114</b>	<b>374,408</b>
Changes in working capital accounts		
Accounts receivable	141,689	(128,527)
Prepaid expenses	-	37,430
Accounts payable and accruals	45,194	(122,727)
Deferred revenue	670,073	389,462
	<b>1,649,070</b>	<b>550,046</b>
<b>Financing activities</b>		
Repayment of long-term debt	(274,115)	(287,346)
Decrease in bank indebtedness	-	(50,847)
Net (repayment of advances) advances from Day Star Gas Bar & Confectionary Inc.	(22,423)	28,919
	<b>(296,538)</b>	<b>(309,274)</b>
<b>Capital activities</b>		
Purchases of tangible capital assets	(150,519)	(131,407)
<b>Investing activities</b>		
Increase in funds held in trust	(789)	(1,097)
Increase in restricted cash	(45,184)	(61,034)
Contribution (to) from Day Star Gas Bar & Confectionary Inc.	(37,070)	44,798
	<b>(83,043)</b>	<b>(17,333)</b>
<b>Increase in cash resources</b>	<b>1,118,970</b>	<b>92,032</b>
<b>Cash resources, beginning of year</b>	<b>168,505</b>	<b>76,473</b>
<b>Cash resources, end of year</b>	<b>1,287,475</b>	<b>168,505</b>

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

**1. Operations**

The Day Star First Nation (the "First Nation") is located in Treaty 4 territory, Canada and provides various services to its members. Day Star First Nation includes the First Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

**2. Significant accounting policies**

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

***Basis of presentation***

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

***Reporting entity***

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

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

- Day Star First Nation
- Day Star First Nation CMHC Housing Projects

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department. Day Star First Nation CMHC Housing Projects has a March 31, 2020 year end.

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

- Day Star Gas Bar & Confectionary Inc.

A separate report is issued on the above entity's financial statement, which has a March 31, 2020 year-end.

**2. Significant accounting policies** *(Continued from previous page)*

***Other economic interests***

Day Star First Nation is a member of the Touchwood Child and Family Services Incorporated. The Touchwood Child and Family Services Incorporated is an organization of five member First Nations, whose purpose is to provide Child and Family Services to the five member Nations.

Day Star First Nation is a member of the Touchwood Agency Tribal Council. The Touchwood Agency Tribal Council is an organization of four Nations. The Tribal Council purpose is to enhance the services provided to member Nations.

Day Star First Nation is a member of Touchwood Post Secondary Program Inc. The Touchwood Post Secondary Program Inc. is an organization of three member Nations, whose purpose is to provide services to the member Nations.

Day Star First Nation is a member of the Touchwood Agency Specific Claim. The Touchwood Agency Specific Claim is an organization of five Nations, whose purpose is to negotiate a specific claim with regards to the Department of Aboriginal Affairs' alleged mismanagement of funds of the Touchwood Agency during the period 1920 to 1924.

The First Nation does not have a share in the profits or loss of the above entities. As a result, the financial statements of Touchwood Child and Family Services Incorporated, Touchwood Agency Tribal Council, Touchwood Post Secondary Program Inc., and Touchwood Agency Specific Claim have not been consolidated with the consolidated financial statements of Day Star First Nation.

***Cash resources***

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash. Restricted cash is disclosed in Note 4.

***Portfolio investments***

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

***Funds held in Ottawa Trust Fund***

Funds are held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund. Trust moneys consist of:

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

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

**2. Significant accounting policies** *(Continued from previous page)*

***Tangible capital assets***

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

***Amortization***

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives. In the year of acquisition, amortization is taken at one-half of the annual amount.

	Method	Rate
- Buildings	straight-line	20 years
- Major equipment	straight-line	10 years
- Roads	straight-line	20 years
- Water/sewer systems	straight-line	10 years
- Land improvements	straight-line	30 years
- Computer equipment	straight-line	4 years
- Vehicles	straight-line	5 years
- Housing	straight-line	20 - 25 years

***Intangible assets***

The First Nation owns mineral rights, water resources and crown lands inherited from the Crown that are not included in the financial statements. Original reserve land is recognized at \$1 in the financial statements.

***Asset classification***

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

***Net debt***

The First Nation's consolidated financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

***Revenue recognition***

***Government transfers***

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

***Non-government funding***

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

***Other revenue***

Rental revenue is recognized over the rental term. Investment income is recognized as it is earned. Other revenue is earned from services provided by the First Nation and are recognized when the service has been provided. Donations and prevention retroactive funding are recognized as revenue when received or receivable if the amounts to be received can be reasonably estimated and collection is reasonably assured.

**2. Significant accounting policies** *(Continued from previous page)*

***Measurement uncertainty***

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

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liability for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

***Investments in entities in cannabis industry***

The First Nation has an investment in a medicinal cannabis company. The assessment of whether this asset is impaired requires significant judgement and requires management to make certain estimates and assumptions regarding future events and circumstances. Any such estimates or assumptions can change if / when new information becomes available. If / when management concludes that the First Nation is unlikely to recover or receive a return on this asset the amount will be written off to annual surplus. Changes in estimates or assumptions may result in a significant adjustment to the carrying amount of this investment.

These assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records of the periods in which they become known.

***Segments***

The First Nation conducts its business through 9 reportable segments as identified in the attached schedules. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance as part of its funding requirements.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information and are apportioned based on a percentage of budgeted revenue, where permitted by the funding agencies.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

***Liability for contaminated site***

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites 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.

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

No liability for contaminated sites exists as at March 31, 2020.

**2. Significant accounting policies** *(Continued from previous page)*

**Recent accounting pronouncements**

**Asset Retirement Obligations**

In August 2018, new PS 3280 Assets Retirement Obligations was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3280 establishes standards on how to account for and report a liability for asset retirement obligations (ARO). As asset retirement obligations associated with landfills are included in the scope of new PS 3280, PS 3270 Solid Waste Landfill Closure and Post-Closure Liability will be withdrawn.

The main features of this standard are as follows:

- An ARO represents a legal obligation associated with the retirement of a tangible capital asset.
- Asset retirement costs increase the carrying amount of the related tangible capital asset and are expensed in a rational and systematic manner.
- When an asset is no longer in productive use, the associated asset retirement costs are expensed.
- Measurement of the ARO liability should result in the best estimate of the amount required to retire a tangible capital asset at the financial statement date.
- Subsequent measurement of the ARO liability results in either a change in the carrying amount of the related tangible capital asset or an expense. The accounting treatment depends on the nature of the remeasurement and whether the asset remains in productive use.
- The best method to estimate the liability is often a present value technique.

This standard is effective for fiscal years beginning on or after April 1, 2021. Early adoption is permitted. The impact on the First Nation is uncertain at this time.

**Financial Instruments**

In June 2011, the Public Sector Accounting Board (PSAB) issued new PS 3450 Financial Instruments. The new standard establishes requirements for recognition, measurement, derecognition, presentation and disclosure of financial assets and financial liabilities, including derivatives. The main features of the new standard are:

- Financial instruments are classified into two measurement categories: fair value, or cost or amortized cost.
  - Almost all derivatives, including embedded derivatives not closely related to the host contract, are measured at fair value.
  - Portfolio investments in equity instruments quoted in an active market are measured at fair value.
  - Other financial assets and financial liabilities are generally measured at cost or amortized cost.
  - An entity may elect to measure any group of financial assets or financial liabilities (or both) at fair value when the entity has a risk management or investment strategy to manage those items on a fair value basis.
- Remeasurement gains and losses on financial instruments measured at fair value are reported in the statement of remeasurement gains and losses until the financial instrument is derecognized.
- Budget to actual comparisons are not required within the statement of remeasurement gains and losses;
- Financial liabilities are derecognized when, and only when, they are extinguished.
- Financial assets and financial liabilities are only offset and reported on a net basis if a legally enforceable right to set off the recognized amounts exists, and the entity intends to settle on a net basis or realize/settle the amounts simultaneously.

In May 2012, the transitional provisions for this Section were amended, effective at the time the standard is initially applied, to clarify that the measurement provisions are applied prospectively. Adjustments to previous carrying amounts are recognized in opening accumulated remeasurement gains or losses. Additionally, a new transitional provision has been added that applies to government organizations transitioning from the standards in Part V of the CPA Canada Handbook – Accounting with items classified as available for sale. Accumulated other comprehensive income (OCI) from items classified as available for sale is recognized in accumulated remeasurement gains or losses on transition.

**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**2. Significant accounting policies** *(Continued from previous page)*

PS 3450 was to be effective for fiscal years beginning on or after April 1, 2019. In March 2018, the Public Sector Accounting Board (PSAB) approved an extension of the effective date to fiscal years beginning on or after April 1, 2021. In the period that a public sector entity applies PS 3450, it also applies PS 1201, PS 2601 and PS 3041. Early adoption is permitted. The impact on the First Nation is uncertain at this time.

**3. Accounts receivable**

	2020	2019
Indigenous Services Canada	6,827	5,350
First Nations and Inuit Health Branch	35,833	12,481
Advances to members	10,951	7,372
Rent	294,660	302,234
Dakota Dunes Community Development Corporation	227,115	280,279
CMHC	3,785	4,021
Touchwood Agency Tribal Council	55,895	263,255
Other	103,844	5,607
	<b>738,910</b>	880,599
Less: Allowance for doubtful accounts	<b>(329,573)</b>	<b>(309,471)</b>
	<b>409,337</b>	571,128

**4. Restricted cash**

Restricted cash consists of the CMHC replacement reserve, CMHC operating reserve and cash managed by capital project managers who are responsible for the payment of expenses relating to capital projects funded by Indigenous Services Canada ("ISC").

	2020	2019
<b>Current</b>		
ISC capital projects	52,347	1,871
<b>Long-term</b>		
CMHC replacement reserve	80,816	85,914
CMHC operating reserve	4,185	4,379
	<b>85,001</b>	90,293

**5. Portfolio investments**

	<i>Number of shares</i>	2020	2019
Measured at cost:			
Consolidated Craft Brands - 18.32% ownership	4,000,000	2,000,000	-

There were no changes in the equity or financial position of the investee since acquisition. The investee is not traded in an active market.

**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**6. Investments in Nation business entities**

The First Nation has investments in the following wholly owned entity:

	2019	Contributions	Net loss	2020
Day Star Gas Bar & Confectionary Inc.	91,123	37,070	(31,110)	97,083

Summary financial information for the First Nation business enterprise, accounted for using the modified equity method, for its respective year-end is as follows:

	<i>Day Star Gas Bar &amp; Confectionary Inc. As at March 31, 2020</i>
<b>Assets</b>	
Cash	9,385
Accounts receivable	5,249
Inventory	32,003
Due from Day Star First Nation	8,759
Property and equipment	50,974
<b>Total assets</b>	<b>106,370</b>
<b>Liabilities</b>	
Accounts payable and accruals	9,287
<b>Total liabilities</b>	<b>9,287</b>
<b>Net assets</b>	<b>97,083</b>
<b>Total revenue</b>	<b>566,412</b>
<b>Total expenses</b>	<b>597,522</b>
<b>Net loss</b>	<b>(31,110)</b>

**7. Funds held in trust**

Capital and revenue trust moneys are transferred to the Nation on the authorization of the Minister of Indigenous Services Canada with the consent of the Nation's Council.

	2020	2019
<b>Capital Trust</b>		
Balance, beginning and end of year	583	583
<b>Revenue Trust</b>		
Balance, beginning of year	48,408	47,310
Interest revenue	788	1,097
Balance, end of year	49,196	48,407
<b>Total funds held in trust</b>	<b>49,779</b>	<b>48,990</b>



**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**8. Bank indebtedness**

At March 31, 2020, the First Nation had a line of credit totaling \$50,000 (2019 - \$50,000), of which no amount was drawn (2019 - \$nil). Funding from Indigenous Services Canada is pledged as collateral.

**9. Accounts payable and accruals**

	2020	2019
First Nations and Inuit Health Branch	12,873	32,778
Accrued payroll	18,666	12,350
Trade	312,637	253,854
	<b>344,176</b>	<b>298,982</b>

**10. Deferred revenue**

		2020	2019
Health - Fetal Alcohol Spectrum Disorder	FNIHB	3,000	-
Other - Headstart	TATC	32,321	14,429
Band Government - Community Emergency Measures	TATC	5,775	-
Other - 10 Year Grant	ISC	4,250	50,000
Other - Community Development Corporation	DDCDC	224,677	268,255
Capital - Roads & Bridges	ISC	11,937	11,240
Health - Maternal Child Health	TATC	4,825	-
Other - CMHC	CMHC	-	11,738
Other - Pre-employment	TATC	143,322	142,923
Other - NNADAP	FNIHB	5,860	6,223
Other - Sewer Main Flush	ISC	52,166	55,000
Health - Mental Health	FNIHB	31,183	-
Health - Pandemic Planning - Immunization	FNIHB	1,059	1,059
Capital - Renovations	ISC	17,474	-
Health - Brighter Futures	FNIHB	3,056	-
Health - Grow Tunnel	FNIHB	23,391	-
Social Development - Employment & Training	ISC	12,794	6,312
O&M - Community Buildings	ISC	558	-
Other - P&ID	ISC	21,469	-
Social Development - Special Needs	ISC	9,724	-
Capital - Housing	ISC	494,500	-
O&M - Emergency Health Drinking Water Safety Program	FNIHB	24,189	-
O&M - Health Facilities O&M	FNIHB	8,027	-
Health - Health Committee	FNIHB	1,714	-
Other - Day Care	TATC	17,184	21,048
Other - Insurance proceeds	Other	103,844	-
		<b>1,258,299</b>	<b>588,227</b>

**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**10. Deferred revenue** *(Continued from previous page)*

The following table represents changes in the deferred revenue balances:

	Balance, beginning of year	Contributions received	Recognized as revenue	Balance, end of year
Health - Fetal Alcohol Spectrum Disorder	-	3,000	-	3,000
Other - Headstart	14,429	160,419	142,527	32,321
Band Government - Community Emergency Measures	-	5,775	-	5,775
Other - 10 Year Grant	50,000	-	45,750	4,250
Other - Community Development Corporation	268,255	286,700	330,278	224,677
Capital - Roads & Bridges	11,240	16,200	15,503	11,937
Health - Maternal Child Health	-	7,650	2,825	4,825
Other - CMHC	11,738	-	11,738	-
Other - Pre-employment	142,923	53,438	53,039	143,322
Other - NNADAP	6,223	66,076	66,439	5,860
Other - Sewer Main Flush	55,000	-	2,834	52,166
Health - Mental Health	-	66,289	35,106	31,183
Health - Immunization	1,059	1,659	1,659	1,059
Capital - Renovations	-	57,039	39,565	17,474
Health - Brighter Futures	-	47,176	44,120	3,056
Health - Grow Tunnel	-	50,000	26,609	23,391
Social Development - Employment & Training	6,312	24,836	18,354	12,794
O&M - Community Buildings	-	3,698	3,140	558
Other - P&ID	-	25,000	3,531	21,469
Social Development - Special Needs	-	18,553	8,829	9,724
Capital - Housing	-	494,500	-	494,500
O&M - EHDWSP	-	70,500	46,311	24,189
O&M - Health Facilities	-	32,500	24,473	8,027
Health - Health Committee	-	4,303	2,589	1,714
Other - Day Care	21,048	89,383	93,247	17,184
Other - Insurance proceeds	-	103,844	-	103,844
	588,227	1,688,538	1,018,466	1,258,299

**11. Advances from Day Star Gas Bar & Confectionary Inc.**

Advances from related First Nation entities are unsecured, non-interest bearing and without fixed terms of repayment. All transactions with related parties are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Day Star Gas Bar & Confectionary Inc. is wholly owned by the First Nation.

**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**12. Long-term debt**

The following CMHC loans are secured by government guarantees, and relate to the construction of on-reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

<u>CMHC Phase</u>	<u>Monthly Payment Including Interest</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>2020</u>	<u>2019</u>
1	275	1.77%	Apr. 1/24	<b>12,706</b>	15,738
2	388	1.50%	Dec. 1/24	<b>20,970</b>	25,275
3	1,142	1.50%	May 1/25	<b>67,047</b>	79,645
4	844	1.50%	Jan. 1/26	<b>55,533</b>	64,753
5	276	2.52%	May 1/28	<b>24,266</b>	26,940
6	1,640	2.52%	Jun. 1/37	<b>274,383</b>	287,003
				<b>454,905</b>	499,354
Peace Hills Trust loan, repayable in annual instalments of \$200,000, including interest at prime plus 1.00%, secured by specific assignment of BHP Billiton Opportunities Agreement. This loan was refinanced and combined with the new Peace Hills Trust Loan below.				-	438,029
Peace Hills Trust loan, repayable in annual instalments of \$200,000, including interest at 5.95%, and quarterly installments of \$35,000, including interest secured by specific assignment of Gaming, ISC, BHP Billiton Opportunities Agreement, Lease revenues, and any and all assets of the Day Star Gas Bar & Confectionary Inc., due April 1, 2025.				<b>2,264,647</b>	-
Peace Hills Trust loan, repayable in quarterly instalments of \$28,000, including interest at 6.00%, secured by Band Council Resolutions redirecting funding, matured Oct 1, 2019.				-	56,284
				<b>2,719,552</b>	993,667
Less: current portion				<b>288,588</b>	283,539
				<b>2,430,964</b>	710,128

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

2021	288,588
2022	271,659
2023	286,327
2024	301,860
2025	313,859
	<b>1,462,293</b>
Thereafter	<b>1,257,259</b>

Interest paid on long-term debt was \$28,079 (2019 - \$38,580).

**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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**13. Contingencies**

The 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. This amount cannot be reasonably estimated at this point in time.

Day Star First Nation is a member of the Touchwood Agency Specific Claim. The Touchwood Agency Specific Claim is an organization of five Nations, whose purpose is to negotiate a specific claim with regards to the Department of Aboriginal Affairs' alleged mismanagement of funds of the Touchwood Agency during the period 1920 to 1924. The First Nation, along with the four other Nations included in this claim, will be guaranteeing a loan to finance the costs of negotiating the settlement. Insurance will be obtained to mitigate the risk that the settlement proceeds may be less than the total outstanding at such time the claim is resolved. As of March 31, 2020 the related loan has not been closed and is still in negotiation.

**14. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets include original land disclosed at a nominal amount.

**15. Accumulated surplus**

Accumulated surplus consists of the following:

	2020	2019
Equity in funds held in trust	49,779	48,990
Equity in CMHC operating reserve	179,386	185,206
Equity in CMHC replacement reserve	237,713	226,352
Equity in tangible capital assets	3,626,768	3,636,408
Net assets of controlled business entity	97,083	91,123
Unrestricted deficit	(200,092)	(504,072)
	<b>3,990,637</b>	<b>3,684,007</b>

The First Nation does not have a moveable asset reserve.

**16. CMHC reserves**

Operating reserve

The First Nation's CMHC Housing Program receives funding pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this program.

Replacement reserve

A replacement reserve fund has been established for replacement of capital equipment and for major repairs to the houses. Pursuant to CMHC agreements, operating provisions of \$93.75 per unit per month are made for phases I through IV and phase VI and \$100 per unit per month for phase V. Any applicable expenditures are charged against the reserve.

At March 31, 2020 the replacement reserve fund is under-funded by \$156,897 (2019 - under-funded \$140,438) and the operating reserve fund is under-funded by \$175,200 (2019 - under-funded by \$180,827).

**Day Star First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**17. Reconciliation of funding from Indigenous Services Canada**

	2020	2019
ISC funding per confirmation	2,096,719	1,277,537
Less: Institutional care funding recognized in 2019	(5,350)	-
	<b>2,091,369</b>	<b>1,277,537</b>
<b>Less: recoveries of funding</b>		
Repayment recognized in 2018 - Institutional care	-	(3,086)
<b>Add: repayments of funding</b>		
Institutional care	-	5,350
Deferred revenue, beginning of year	122,552	15,481
Deferred revenue, end of year	(627,705)	(122,552)
	<b>(505,153)</b>	<b>(107,071)</b>
Funding total per financial statements	<b>1,586,216</b>	<b>1,172,730</b>

**18. Reconciliation of funding from First Nations and Inuit Health Branch**

	2020	2019
FNIHB funding per confirmation	524,027	371,980
<b>Less: funding recoveries</b>		
Health Director	-	(30,891)
Deferred revenue, beginning of year	7,282	-
Deferred revenue, end of year	(101,479)	(7,282)
	<b>(94,197)</b>	<b>(7,282)</b>
Funding total per financial statements	<b>429,830</b>	<b>333,807</b>

**19. Segments**

The First Nation has 9 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

**Reserves and Trusts** - includes activities for the development of the Nation's land.

**Education** - includes the operations of education programs.

**Economic Development** - includes activities for future Nation business activities.

**Band Government** - includes administration and governance activities.

**Operations and Maintenance** - includes activities for the maintenance of the community and its infrastructure.

**Capital** - reports on capital projects.

**Social Development** - activities include delivering social programs.

**Health** - activities that increase healthy living.

**Other Band programs** - other band programs which do not meet the criteria for the other segments.

Inter-segment transfers are recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 2.

**20. Economic dependence**

Day Star First Nation receives substantially all of its revenues from Indigenous Services Canada as a result of Treaties entered into with the Crown in Right of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

**21. Comparative figures**

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

**22. Budget information**

The disclosed budget information was approved by the Chief and Council of the First Nation on April 24, 2019.

**Reconciliation to budget**

Total revenue per budget	3,712,297
Less: Administration fee included in expenses	(43,945)
Total revenue per Statement of Operations	3,668,352
 Total expenditures per budget	 3,708,637
Less: Administration fee included in expenses	(43,943)
Less: Loan payments	(257,589)
Total expenditures per Statement of Operations	3,407,105
 Surplus per budget	 3,660
Surplus per Statement of Operations	261,247

**23. Significant event**

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on organizations and businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak will have a minimal affect on the First Nation.

**Day Star First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2020*

	<i>Band Housing</i>	<i>Vehicles</i>	<i>Major Equipment</i>	<i>Computer Equipment</i>	<i>Land Improvements</i>	<i>Buildings</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	2,942,016	352,930	913,179	58,378	112,696	3,754,394	8,133,593
Acquisition of tangible capital assets	-	25,000	81,868	-	-	43,651	150,519
Balance, end of year	2,942,016	377,930	995,047	58,378	112,696	3,798,045	8,284,112
<b>Accumulated amortization</b>							
Balance, beginning of year	1,647,988	293,215	495,873	58,378	20,594	2,062,760	4,578,808
Annual amortization	73,096	23,812	58,291	-	3,757	150,176	309,132
Balance, end of year	1,721,084	317,027	554,164	58,378	24,351	2,212,936	4,887,940
<b>Net book value of tangible capital assets</b>	<b>1,220,932</b>	<b>60,903</b>	<b>440,883</b>	<b>-</b>	<b>88,345</b>	<b>1,585,109</b>	<b>3,396,172</b>
2019							
Net book value of tangible capital assets	1,294,026	59,715	417,306	-	92,102	1,691,634	3,554,783



**Day Star First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2020*

	<i>Subtotal</i>	<i>Water/Sewer Systems</i>	<i>Roads</i>	<i>Original Land</i>	<i>CMHC Housing</i>	<i>2020</i>	<i>2019</i>
<b>Cost</b>							
Balance, beginning of year	8,133,593	2,689,795	467,765	1	1,211,471	12,502,625	12,371,218
Acquisition of tangible capital assets	150,519	-	-	-	-	150,519	131,407
Balance, end of year	8,284,112	2,689,795	467,765	1	1,211,471	12,653,144	12,502,625
<b>Accumulated amortization</b>							
Balance, beginning of year	4,578,808	2,363,261	230,005	1	706,395	7,878,470	7,444,849
Annual amortization	309,132	53,293	23,388	-	48,459	434,272	433,621
Balance, end of year	4,887,940	2,416,554	253,393	1	754,854	8,312,742	7,878,470
<b>Net book value of tangible capital assets</b>	<b>3,396,172</b>	<b>273,241</b>	<b>214,372</b>	<b>-</b>	<b>456,617</b>	<b>4,340,402</b>	<b>4,624,155</b>
2019							
Net book value of tangible capital assets	3,554,783	326,534	237,760	-	505,078	4,624,155	

**Day Star First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
Salaries and benefits	695,582	676,337	608,004
Student expenses	566,273	549,332	184,620
Amortization	-	434,272	433,621
Program expenses and community projects	153,231	348,731	164,839
Band support	258,114	296,519	250,636
Meetings and workshops	255,074	261,446	101,779
Travel	217,740	261,383	179,400
Contracts	678,743	201,999	250,343
Supplies	220,193	166,518	111,987
Repairs and maintenance	114,684	169,944	137,533
Professional fees	63,887	107,927	58,646
Insurance	35,162	46,223	41,115
Utilities	56,074	45,032	75,358
Telephone	37,210	30,099	38,875
Interest on long-term debt	-	28,079	38,580
Bad debts (recovery)	-	20,102	(38,459)
Bank charges and interest	16,715	17,372	8,441
Rent	2,655	17,116	47,073
Fuel	13,020	8,796	12,426
Funeral assistance	6,498	6,498	6,438
Meals and nutrition	6,250	6,073	14,367
Administration	10,000	-	-
	<b>3,407,105</b>	<b>3,699,798</b>	<b>2,725,622</b>

**Day Star First Nation**  
**Reserves and Trusts**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i><b>2020 Budget (Note 22)</b></i>	<i><b>2020 Actual</b></i>	<i><b>2019 Actual</b></i>
<b>Revenue</b>			
Indigenous Services Canada	<b>5,000</b>	<b>5,000</b>	5,000
<b>Expenses</b>			
Administration	<b>3,000</b>	<b>3,000</b>	3,000
Travel	<b>1,550</b>	<b>1,482</b>	2,073
Supplies	<b>450</b>	<b>520</b>	35
<b>Deficit</b>	<b>-</b>	<b>(2)</b>	(108)

**Day Star First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	756,936	756,936	347,606
<b>Expenses</b>			
Student expenses	566,273	549,332	184,620
Contracts	123,113	120,264	124,739
Travel	8,387	7,326	9,355
Meetings and workshops	31,263	7,275	6,564
Supplies	6,000	5,785	5,922
Meals and nutrition	-	-	10,320
Program expenses and community projects	-	-	4,150
	<b>735,036</b>	<b>689,982</b>	<b>345,670</b>
<b>Surplus</b>	<b>21,900</b>	<b>66,954</b>	<b>1,936</b>

**Day Star First Nation**  
**Economic Development**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
Touchwood Agency Tribal Council	30,000	30,000	30,000
Other	-	3,000	5,000
	<b>30,000</b>	<b>33,000</b>	<b>35,000</b>
<b>Expenses</b>			
Contracts	18,800	22,770	27,087
Amortization	-	9,700	9,700
Travel	4,800	4,226	3,274
Professional fees	1,000	3,136	845
Meetings and workshops	5,400	2,250	2,660
	<b>30,000</b>	<b>42,082</b>	<b>43,566</b>
<b>Deficit</b>	<b>-</b>	<b>(9,082)</b>	<b>(8,566)</b>

**Day Star First Nation**  
**Band Government**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget (Note 22)</i>	<i>2020 Actual</i>	<i>2019 Actual</i>
<b>Revenue</b>			
Indigenous Services Canada	239,156	239,156	218,970
First Nations Trust	98,225	98,225	70,221
Other	8,914	7,541	16,904
Interest income	843	843	92
	<b>347,138</b>	<b>345,765</b>	306,187
<b>Expenses</b>			
Salaries and benefits	223,983	223,983	204,365
Professional fees	32,161	36,210	30,781
Meetings and workshops	23,200	32,393	11,135
Travel	29,006	30,621	10,648
Bad debts	-	27,676	-
Band support	21,051	25,176	15,352
Bank charges and interest	16,715	16,715	8,073
Rent	-	14,591	47,073
Telephone	15,600	13,234	16,516
Insurance	18,650	11,132	15,217
Funeral assistance	6,498	6,498	6,438
Contracts	1,000	2,554	5,560
Supplies	1,848	2,127	2,259
Repairs and maintenance	1,370	1,370	925
Amortization	-	-	910
Administration (recovery)	(43,944)	(50,865)	(52,613)
	<b>347,138</b>	<b>393,415</b>	322,639
<b>Deficit</b>	-	<b>(47,650)</b>	(16,452)

**Day Star First Nation**  
**Operation and Maintenance**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	<b>186,169</b>	<b>185,611</b>	199,256
First Nations and Inuit Health Branch	<b>103,000</b>	<b>70,784</b>	32,405
Contributions	-	-	8,798
	<b>289,169</b>	<b>256,395</b>	240,459
<b>Expenses</b>			
Amortization	-	<b>351,951</b>	353,826
Salaries and benefits	<b>77,210</b>	<b>69,002</b>	68,035
Repairs and maintenance	<b>61,558</b>	<b>49,791</b>	46,117
Utilities	<b>42,994</b>	<b>39,411</b>	44,680
Insurance	<b>5,139</b>	<b>16,726</b>	8,855
Supplies	<b>22,700</b>	<b>13,392</b>	16,237
Contracts	<b>14,515</b>	<b>11,125</b>	17,719
Meetings and workshops	<b>26,000</b>	<b>11,064</b>	1,209
Travel	<b>13,512</b>	<b>11,051</b>	9,737
Administration	<b>8,880</b>	<b>8,880</b>	10,478
Fuel	<b>9,420</b>	<b>5,488</b>	8,067
Telephone	<b>5,760</b>	<b>5,293</b>	5,999
Professional fees	<b>1,481</b>	<b>1,200</b>	900
	<b>289,169</b>	<b>594,374</b>	591,859
<b>Deficit</b>	-	<b>(337,979)</b>	<b>(351,400)</b>

**Day Star First Nation**  
**Capital**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	583,237	73,401	104,779
Canada Mortgage and Housing Corporation	18,810	18,810	70,445
First Nations Trust	58,000	58,000	86,077
Rental income	18,611	18,611	23,541
Other	5,136	5,136	29,711
Touchwood Agency Tribal Council	3,308	3,308	3,475
Interest income	-	5	7
Community Development Corporation	-	-	2,500
	<b>687,102</b>	<b>177,271</b>	<b>320,535</b>
<b>Expenses</b>			
Supplies	57,601	59,311	24,414
Salaries and benefits	26,371	25,809	35,139
Repairs and maintenance	36,756	25,564	35,495
Contracts	510,925	14,843	61,154
Insurance	5,412	5,412	5,299
Travel	3,210	3,633	11,488
Meetings and workshops	3,000	3,500	3,775
Fuel	3,600	3,308	4,359
Utilities	8,400	1,991	26,629
Interest on long-term debt	-	1,305	2,814
Professional fees	870	870	8,285
Bank charges and interest	-	161	142
	<b>656,145</b>	<b>145,707</b>	<b>218,993</b>
<b>Surplus</b>	<b>30,957</b>	<b>31,564</b>	<b>101,542</b>



**Day Star First Nation**  
**Social Development**  
**Schedule 9 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	280,535	265,806	277,119
Touchwood Agency Tribal Council	53,438	53,039	-
	<b>333,973</b>	<b>318,845</b>	<b>277,119</b>
<b>Expenses</b>			
Band support	237,063	228,871	219,090
Salaries and benefits	49,477	41,498	18,371
Travel	17,541	22,263	6,375
Supplies	7,175	10,319	895
Contracts	9,840	9,840	9,840
Meetings and workshops	6,940	6,940	2,325
Program expenses and community projects	3,762	3,762	18,310
Telephone	1,275	1,275	825
Administration	900	900	900
	<b>333,973</b>	<b>325,668</b>	<b>276,931</b>
<b>(Deficit) surplus</b>	<b>-</b>	<b>(6,823)</b>	<b>188</b>

**Day Star First Nation**  
**Health**

**Schedule 10 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
First Nations and Inuit Health Branch	397,861	359,046	301,402
Touchwood Agency Tribal Council	7,650	2,825	-
	<b>405,511</b>	<b>361,871</b>	301,402
<b>Expenses</b>			
Salaries and benefits	145,189	140,457	128,265
Travel	71,968	83,013	85,628
Meetings and workshops	80,893	70,166	49,679
Administration	24,264	24,264	24,197
Supplies	58,417	21,849	18,956
Amortization	-	8,384	8,384
Professional fees	7,375	7,375	6,843
Meals and nutrition	6,250	6,075	4,048
Telephone	6,455	4,295	10,650
Insurance	2,300	1,791	4,277
Repairs and maintenance	1,500	1,011	2,248
Rent	900	770	-
	<b>405,511</b>	<b>369,450</b>	343,175
<b>Deficit</b>	-	<b>(7,579)</b>	<b>(41,773)</b>

**Day Star First Nation**  
**Other**

**Schedule 11 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<b>2020 Budget (Note 22)</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	38,859	63,140	20,000
Canada Mortgage and Housing Corporation	-	46,127	63,903
Prevention retroactive funding	-	529,491	-
Community Development Corporation	151,607	340,755	160,137
Donations	200,000	316,200	200,000
Touchwood Agency Tribal Council	296,010	286,408	268,085
Other	114,447	134,323	64,773
Rental income	-	52,395	91,984
First Nations Trust	12,600	12,600	10,369
Interest income	-	1,018	1,108
Contributions (expense)	-	-	(8,798)
(Loss) earnings from investment in Nation business entities	-	(31,110)	86,472
	<b>813,523</b>	<b>1,751,347</b>	<b>958,033</b>
<b>Expenses</b>			
Program expenses and community projects	149,469	344,969	142,379
Salaries and benefits	173,352	175,588	153,829
Meetings and workshops	88,928	127,858	24,433
Travel	67,766	97,769	40,821
Repairs and maintenance	13,500	92,208	52,747
Amortization	-	64,237	60,801
Professional fees	21,000	59,136	10,992
Supplies	66,002	53,214	43,269
Band support	-	42,472	16,194
Interest on long-term debt	-	26,774	35,766
Contracts	-	20,603	4,244
Administration	6,900	13,821	14,038
Insurance	3,661	11,162	7,467
Telephone	8,120	6,002	4,886
Utilities	4,680	3,630	4,048
Rent	1,755	1,755	-
Bank charges and interest	-	496	226
Bad debts (recovery)	-	(7,574)	(38,459)
	<b>605,133</b>	<b>1,134,120</b>	<b>577,681</b>
<b>Surplus</b>	<b>208,390</b>	<b>617,227</b>	<b>380,352</b>