



**Kawacatoose First Nation
Consolidated Financial Statements**
March 31, 2015

Kawacatoose First Nation Contents

For the year ended March 31, 2015

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Management's Responsibility

To the Members of Kawacatoose 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 consolidated financial statements.

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

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

Signed: Crystal Poorman
Management

To the Members of Kawacatoose First Nation:

We have audited the accompanying consolidated financial statements of Kawacatoose First Nation, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows, and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with 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 entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Basis for Qualified Opinion

Management has prepared a budget for the First Nation, but all of the components of the budget were not reviewed and approved by Chief and Council until March 2015. As a result of the budget being approved near the end of the year, we were unable to determine whether adjustments to budgeted operations or budgeted changes in net debt might be necessary to present these figures as originally planned.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly in all material respects the financial position of Kawacatoose First Nation as at March 31, 2015 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan
August 27, 2015

800 - 119 4th Ave South, Saskatoon, Saskatchewan, S7K 5X2, Phone: (306) 665-6766, 1 (877) 500-0778

MNP LLP
Chartered Professional Accountants

MNP

Kawacatoose First Nation
Consolidated Statement of Financial Position
As at March 31, 2015

	2015	2014
Financial assets		
Current		
Restricted cash	187,551	184,421
Accounts receivable (Note 4)	444,226	368,864
Inventory for resale	21,136	13,512
Due from related parties	-	21,880
Subtotal of current assets	652,913	588,677
Investment in Nation business entity (Note 5)	285,397	239,956
Funds held in trust (Note 6)	118,854	81,984
Total financial assets	1,057,164	910,617
Liabilities		
Current		
Bank indebtedness (Note 7)	504,058	1,055,795
Accounts payable and accruals	1,392,485	1,230,269
Deferred revenue (Note 8)	1,079,134	965,060
Due to related parties (Note 9)	2,084,483	1,722,369
Current portion of long-term debt (Note 10)	600,930	419,842
Subtotal of current liabilities	5,661,090	5,393,335
Long-term debt (Note 10)	2,985,861	2,460,686
Total financial liabilities	8,646,951	7,854,021
Net debt	(7,589,787)	(6,943,404)
Contingent liabilities (Note 11)		
Non-financial assets		
Tangible capital assets (Note 12)	28,833,268	29,365,797
Prepaid expenses	-	1,350
Total non-financial assets	28,833,268	29,367,147
Accumulated surplus (Note 13)	21,243,481	22,423,743

Approved on behalf of the Council

Signed: Dennis Dustyhorn

Chief

Signed: Caroline Poorman

Councilor

Kawacatoose First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada (Note 17)	4,988,119	6,203,461	6,728,392
Retail sales	2,280,000	2,049,920	2,097,998
Contribution from Kawacatoose TLE	-	1,214,402	1,301,928
Health Canada (Note 18)	1,211,417	1,149,493	1,244,151
First Nations Trust	-	1,075,305	1,087,191
Insurance proceeds	-	807,247	23,829
Other	37,293	531,082	609,496
Touchwood Agency Tribal Council Inc.	287,194	445,373	440,417
Contribution from other First Nation	-	415,944	881,039
Dakota Dunes CDC	31,944	336,923	250,361
CMHC subsidy	282,477	282,405	282,725
Rental	170,610	215,552	215,987
Lease	2,000	181,525	121,884
Earnings from investment in Nation business entity (Note 5)	-	45,441	62,277
CMHC	-	2,112	50,293
Interest	-	1,398	3,510
Total revenues	9,291,054	14,957,583	15,401,478
Program expenses			
Asiniw-Kisik General Store	2,279,272	2,034,643	2,197,098
Band Government	1,781,280	2,908,249	3,326,923
Band Project Revenue	152,541	247,999	759,546
Capital	390,784	1,725,530	1,664,118
CMHC Housing	465,622	563,099	421,589
Community Based Services	1,209,787	1,471,320	1,453,466
Community Infrastructure	598,763	1,059,823	991,412
Education	1,773,964	2,257,886	2,176,963
Lands and Membership	150,982	1,270,754	1,595,069
Post Secondary	1,082,390	964,404	988,888
Social Delivery	386,864	1,343,055	1,444,768
Total program expenses	10,272,249	15,846,762	17,019,840
Deficit before other item	(981,195)	(889,179)	(1,618,362)
Other item			
CMHC loan adjustment (Note 10)	-	(291,083)	-
Deficit	(981,195)	(1,180,262)	(1,618,362)
Accumulated surplus, beginning of year	22,423,743	22,423,743	24,042,105
Accumulated surplus, end of year	21,442,548	21,243,481	22,423,743

Kawacatoose First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Deficit	(981,195)	(1,180,262)	(1,618,362)
Purchases of tangible capital assets	-	(641,649)	(1,327,628)
Tangible capital assets acquired through capital lease	-	(210,600)	-
Amortization of tangible capital assets	-	1,384,778	1,309,649
	-	532,529	(17,979)
Use of prepaid expenses	-	1,350	75,165
Changes in net debt	(981,195)	(646,383)	(1,561,176)
Net debt, beginning of year	(6,943,404)	(6,943,404)	(5,382,228)
Net debt, end of year	(7,924,599)	(7,589,787)	(6,943,404)

Kawacatoose First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014
Cash provided by (used for) the following activities		
Operating activities		
Deficit	(1,180,262)	(1,618,362)
Non-cash items		
Amortization	1,384,778	1,309,649
CMHC loan adjustment	291,083	-
Bad debts (recovery)	-	(91,208)
Earnings from investment in Nation business entity	(45,441)	(62,277)
	450,158	(462,198)
Changes in accounts		
Accounts receivable	(75,362)	378,538
Inventory for resale	(7,624)	(6,512)
Prepaid expenses	1,350	75,165
Accounts payable and accruals	162,216	343,723
Deferred revenue	114,074	(58,713)
	644,812	270,003
Financing activities		
Increase (decrease) in bank indebtedness	(551,737)	507,456
Increase in due to related parties	362,114	838,738
Advances of long-term debt	801,231	110,554
Repayment of long-term debt	(596,651)	(676,342)
	14,957	780,406
Capital activities		
Purchases of tangible capital assets	(641,649)	(1,327,628)
Investing activities		
Decrease in due from related parties	21,880	-
Decrease (increase) in restricted cash	(3,130)	202,538
Decrease (increase) in funds held in trust (net)	(36,870)	74,681
	(18,120)	277,219
Increase in cash resources		
Cash resources, beginning of year	-	-
Cash resources, end of year	-	-

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

1. Operations

The Kawacatoose First Nation (the "First Nation") is located in the Province of Saskatchewan, and provides various services to its Members. Kawacatoose First Nation financial reporting entity includes the First Nation's operations 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 and are prepared in accordance with Canadian public sector accounting standards, and include the following significant accounting policies:

Reporting entity

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

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

- Kawacatoose First Nation;
- Kawacatoose First Nation CMHC Housing;
- Kawacatoose Business Development Corporation;
- Kawacatoose Enterprises (590376 Saskatchewan Ltd.);
- Asiniw Building Corporation;
- Asiniw-Kisik General Store; and
- Little Slug Securities Ltd.

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.

Business enterprises that are separate legal entities and are owned or controlled by the First Nation, 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 with 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. 101159591 Saskatchewan Ltd. is accounted for by the modified equity basis.

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.

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.

Restricted cash

Restricted cash consists of funds held in the CMHC replacement reserve bank account, the CMHC operating reserve bank account and separate bank accounts set up for capital projects.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

2. Significant accounting policies (Continued from previous page)

Inventory

Inventory for resale is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method.

Funds held in trust

Funds held in trust on behalf of the First Nation's Members by the Government of Canada 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.

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

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 financial liabilities. Net debt combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible assets are recorded at their fair value at the date of contribution.

Land purchased is recorded at the purchase price. Original reserve land is not recognized in the First Nation's consolidated financial statements.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized on the straight-line basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

Amortization

Tangible capital assets are amortized using the straight line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	25 years
Housing	25 years
Subdivision	25 years
Equipment	5 years
Water and sewer	25 years
Roads	25 years

Projects under construction are not amortized until they are put into use. Land is not amortized.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

Revenue recognition

Funding

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

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.

Rental revenue is recognized over the rental term. Contributions from Kawacatoose TLE are recorded in the period the resources are used for the purpose specified by the terms of the contributions. Other revenues earned from other services provided by the First Nation are recognized when the service has been provided. Insurance proceeds are recognized when collection is reasonably assured.

Retail sales are recognized when the sale is made and the customer takes possession of the merchandise.

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 disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

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.

Segments

The First Nation conducts its business through 13 reportable segments (Note 15). 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 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.

Related Entities Financial Statements

Separate financial statements are prepared for the following related entities:

- Kawacatoose First Nation CMHC Housing; and
- 101159591 Saskatchewan Ltd.

These entities are related by common ownership. 101159591 Saskatchewan Ltd. has a December 31 year-end.

The First Nation is also related to Kawacatoose Treaty Land Entitlement Trust and Kawacatoose Specific Claim Trust. These Trusts are not included in the consolidated financial statements of the Kawacatoose First Nation as they are administered by Trustees and are governed by Trust Agreements. The Trusts have December 31 year ends.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

2. Significant accounting policies (Continued from previous page)

Other Economic Interests

The Kawacatoose 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 Kawacatoose First Nation is a member of Touchwood Child and Family Services Inc. Touchwood Child and Family Services Inc. is an organization of six Nations, whose purpose is to provide Child and Family services to the member Nations.

The Kawacatoose First Nation is a member of the Touchwood Agency Tribal Council Inc. The Touchwood Agency Tribal Council Inc. is an organization of four Nations, whose purpose is to provide services to the member Nations.

The First Nation does not share in the significant risks and benefits of the operations of the above entities. As a result, the financial statements of Touchwood Agency Specific Claim, Touchwood Child and Family Services Inc. and Touchwood Agency Tribal Council Inc. have not been reported in these consolidated financial statements of Kawacatoose First Nation.

The First Nation is a member of several other entities. The First Nation does not share in the significant risks and benefits associated with the operations of these entities. As a result these entities have not been reported in these consolidated financial statements.

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, 2015.

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 its settle or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. There are no known liabilities at March 31, 2015.

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. In June 2015, the effective date was deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

Related Party Disclosures and Inter-Entity Transactions

In March 2015, the Public Sector Accounting Board (PSAB) issued PS 2200 Related Party Disclosures and PS 3420 Inter-Entity Transactions. These new Sections define related parties and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standards are effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

2. Significant accounting policies (Continued from previous page)

Restructuring Transactions

In June 2015, the PSAB issued PS 3430 Restructuring Transactions. A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.

Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

The increase in net assets or net liabilities resulting from recognition and derecognition of individual assets and liabilities received from all transferors, and transferred to all recipients in a restructuring transaction, is recognized as revenue or as an expense.

The financial position and results of operations prior to the restructuring date are not restated.

The Section is effective for new restructuring transactions that occur in fiscal periods beginning on or after April 1, 2018. Earlier application is encouraged.

Assets

In June 2015, the PSAB issued PS 3210 Assets. The new Section provides guidance for applying the definition of assets set out in PS 1000 Financial Statement Concepts. Assets are defined as economic resources controlled by a government as a result of past transactions or events and from which future economic benefits are expected to be obtained.

An economic resource may meet the definition of an asset, but would not be recognized if there is no appropriate basis for measurement and a reasonable estimate cannot be made, or if another Handbook Section prohibits its recognition. Information about assets not recognized should be disclosed in the notes.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

Contractual Rights

In June 2015, the PSAB issued PS 3380 Contractual Rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

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

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

Disclosures should include descriptions about nature, extent and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

Contingent Assets

In June 2015, the PSAB issued PS 3320 Contingent Assets. Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the public sector entity's control occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.

Disclosures should include existence, nature and extent of contingent assets, as well as the reasons for any non-disclosure of extent and the bases for any estimates of extent made.

When a reasonable estimate can be made, disclosure should include a best estimate and a range of possible amounts (or a narrower range of more likely amounts), unless such disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

3. Change in accounting policy

Liability for contaminated sites

Effective April 1, 2014, the First Nation adopted PS 3260 Liability for Contaminated Sites. This section establishes recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. Further, it defines activities included in a liability for remediation, establishes when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements.

The First Nation has not identified any contaminated sites, therefore it has no effect on its consolidated financial statements.

4. Accounts receivable

	<i>2015</i>	<i>2014</i>
Touchwood Agency Tribal Council Inc.	132,810	76,196
GST rebates	88,521	77,704
Dakota Dunes CDC	81,239	106,981
Insurance proceeds	61,763	23,829
Other	33,525	18,383
CMHC	23,475	34,327
Saskatchewan Finance	16,976	27,255
Aboriginal Affairs and Northern Development Canada	5,917	673
Health Canada	-	3,516
	444,226	368,864

5. Investment in Nation business entity

The First Nation holds the following investment in a commercial enterprise:

	<i>Opening</i>	<i>Share of earnings</i>	<i>Contribution</i>	<i>Total investment</i>
101159591 Saskatchewan Ltd.	239,956	45,441	-	285,397

Summary financial information for 101159591 Saskatchewan Ltd. is as follows:

<i>As at December 31, 2014</i>	
Assets	
Current	314,529
Long-term	32,931
Total assets	347,460
Liabilities	
Current	62,063
Net assets	285,397
Total revenues	2,312,106
Total expenses	2,266,665
Net income	45,441

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. Funds held in trust

Funds held in trust are held on behalf of the Members of Kawacatoose First Nation by the Government of Canada and consist of a capital and revenue trust fund. Moneys are transferred from these funds to the First Nation on the authorization of the First Nation's Chief and Council, with the consent of the Minister of Aboriginal Affairs and Northern Development Canada.

	2015	2014
Capital Trust		
Balance, beginning and end of year	63,922	63,922
Less: Transfers to Nation	63,922	-
Balance, end of year	-	63,922
Revenue Trust		
Balance, beginning of year	18,062	92,743
Interest	1,328	3,435
Land leases	116,331	121,884
	135,721	218,062
Less: Transfers to Nation	16,867	200,000
Balance, end of year	118,854	18,062
Total	118,854	81,984

7. Bank indebtedness

The First Nation has a line of credit available with the Royal Bank of Canada with an authorized limit of \$300,000 secured by an assignment of AANDC funding, bearing interest at prime plus 1.50%. As at March 31, 2015 \$274,750 had been advanced. The remainder of bank indebtedness includes outstanding cheques and deposits that had not cleared the bank.

8. Deferred revenue

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

	<i>Balance, March 31, 2014</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, March 31, 2015</i>
Treaty Land Entitlement Trust - Band Development	886,014	1,329,826	1,214,402	1,001,438
Aboriginal Affairs and Northern Development Canada - Capital Projects	79,046	-	1,350	77,696
	965,060	1,329,826	1,215,752	1,079,134

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

9. Due to related parties

Amounts due to Kawacatoose Treaty Land Entitlement Trust include a \$500,000 loan (2014 - \$nil) with interest at 8%. Remaining amounts are non-interest bearing, unsecured and with no fixed repayment terms. These parties are related through common membership.

	2015	2014
Kawacatoose Treaty Land Entitlement Trust	2,044,604	1,682,490
Kawacatoose Trust	39,879	39,879
	2,084,483	1,722,369

10. Long-term debt

The following 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:

Phase	Monthly Payment Including Interest	Interest Rate	Renewal Date	2015	2014
II	2,035	14.75%	1-Jul-16	29,502	48,150
IV	11,308	18.75%	1-May-17	241,898	47,076
XVI	552	4.99%	1-Jan-19	23,082	28,407
XVII	1,638	2.01%	1-Oct-19	168,597	184,409
XVIII	371	2.69%	1-Aug-15	39,860	43,196
XIX	1,620	1.71%	1-Sep-17	217,372	232,961
XX	1,874	2.69%	1-Aug-15	204,260	221,041
XXI	1,829	1.62%	1-Mar-18	342,606	358,882
				1,267,177	1,164,122
Royal Bank of Canada term loan payable, interest at bank prime plus 1.50%, principal payments of \$33,817 quarterly, matures December 2015, secured by an assignment of general band revenues				1,175,720	1,236,189
Canada Mortgage and Housing Corporation Phase XXII advances with interest at 1.16%				478,510	92,279
Royal Bank of Canada term loan payable, interest at bank prime plus 2.55%, with principal payments of \$25,938 quarterly, matures April 2015, secured by an assignment of general band revenues				337,188	-
Capital lease with Brandt Tractor Ltd. for a 2014 John Deere 210G Excavator. Interest rate of 6.750%, blended monthly payments of \$5,124, with the option to buy for \$1 at October 2018				191,194	-
Royal Bank of Canada term loan payable, interest at bank prime plus 1.50%, with principal payments of \$20,500 quarterly, matures September 2015, secured by an assignment of gaming revenues				51,000	112,500
Royal Bank of Canada term loan payable, interest at bank prime plus 2.60%, with principal payments of \$25,000 quarterly, matures July 2015, secured by an assignment of gaming revenues				50,000	150,000

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

10. Long-term debt *(Continued from previous page)*

	2015	2014
Royal Bank of Canada term loan payable, interest at bank prime plus 2.60%, with principal payments of \$29,812 quarterly, matures June 2015, secured by an assignment of gaming and general band revenues	36,002	125,438
	3,586,791	2,880,528
Less: current portion	600,930	419,842
	2,985,861	2,460,686

During the year CMHC increased the loan amount for Phase IV by \$291,083. This was done to adjust the amortization of the loan to match the planned term for the CMHC subsidy.

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to renewal is renewed with similar rates and terms, are estimated as follows:

2016	600,930
2017	481,257
2018	386,304
2019	294,196
2020	264,011

11. Contingent liabilities

Touchwood Agency Specific Claim

The Government of Canada provided Touchwood Agency Specific Claim with an interest-free loan of approximately \$2,251,000 repayable on the earlier of March 31, 2010 or the date on which the claim is settled. The loan was advanced subject to conditions contained in a Native Claims Loan Agreement. If the conditions of this agreement are not met, the Agency must repay all funds advanced by the Government of Canada. The five Nations who are members of the Touchwood Agency Specific Claim may be directly or indirectly responsible for the repayment of this loan. The amount of the liability, if any, is not determinable at this time, nor has the Government asked for repayment. If any liability results from the guarantee, it will be recorded in the period the liability is determinable.

Funding

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

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

12. Tangible capital assets

Cost	Buildings	Housing	Subdivision	Equipment	Water and Sewer	Roads	Construction	Projects Under Construction	Purchased Land	2015	2014
Balance, beginning of year	14,607,001	10,081,488	693,824	1,121,408	6,596,433	1,148,714	1,968,746	8,637,240	44,854,854	43,527,226	
Acquisition of tangible capital assets	-	-	-	252,600	-	-	599,649	-	852,249	1,327,628	
Transfer completed projects	-	615,196	-	-	-	-	(615,196)	-	-	-	
Balance, end of year	14,607,001	10,696,684	693,824	1,374,008	6,596,433	1,148,714	1,953,199	8,637,240	45,707,103	44,854,854	
Accumulated amortization											
Balance, beginning of year	7,370,531	4,971,924	477,664	863,033	1,706,752	99,153	-	-	15,489,057	14,179,408	
Annual amortization	580,626	336,528	27,753	130,064	263,858	45,949	-	-	1,384,778	1,309,649	
Balance, end of year	7,951,157	5,308,452	505,417	993,097	1,970,610	145,102	-	-	16,873,835	15,489,057	
2015 Net book value	6,655,844	5,388,232	188,407	380,911	4,625,823	1,003,612	1,953,199	8,637,240	28,833,268		
2014 Net book value	7,236,470	5,109,564	216,160	258,375	4,889,681	1,049,561	1,968,746	8,637,240	29,365,797		

Tangible capital assets include assets under capital lease with a gross cost of \$252,600 and accumulated amortization of \$50,520

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

13. Accumulated surplus

Accumulated surplus consists of the following:

	2015	2014
Operating fund	(4,708,872)	(4,753,367)
Capital asset fund	25,296,476	26,635,269
Commercial fund	285,397	239,956
CMHC operating reserve	25,908	8,752
CMHC replacement reserve	225,718	211,149
Trust funds	118,854	81,984
	21,243,481	22,423,743

14. Funds / Reserves

The Kawacatoose First Nation maintains the following funds and reserves as part of its operations:

- Operating Fund reports on the general activities of the First Nation's administration;
- Capital Asset Fund reports on the capital assets and projects of the First Nation, with any related funding, capital financing proceeds and costs incurred transferred from the operating fund;
- Commercial Fund reports on commercial business operations owned by the First Nation;
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this Program;
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses; and
- Trust Funds report on trust moneys owned by the First Nation and held by the Government of Canada.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

15. Segments

The First Nation has 13 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Ottawa Trust Funds - reports revenues allocated to the funds and transfers to other segments.

Investment in Business Enterprises - reports on gains and losses of investments in business enterprises.

Asiniw-Kisik General Store - reports on the operations of the unincorporated gas and convenience store.

Band Government - reports on administration and governance activities.

Band Project Revenue - reports on band programs not funded by AANDC, Health Canada and CMHC.

Capital - reports on capital projects and major repairs to housing and community buildings.

CMHC Housing - reports on the operations of the CMHC Housing Program.

Community Based Services - reports on the operations of the community's health program.

Community Infrastructure - reports on the operations and maintenance of infrastructure.

Education - reports on the operations of the education programs.

Lands and Membership - reports on administration of lands and membership.

Post Secondary - reports on funding spent to provide post secondary opportunities to Members of the First Nation.

Social Delivery - reports on the delivery of social programs.

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

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

16. Economic dependence

Kawacatoose First Nation receives a significant portion of its revenues from the Government of Canada as a result of Treaties entered into with the Crown in Right of Canada. Aboriginal Affairs and Northern Development Canada administers these Treaties on behalf of the Government of Canada under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

17. Aboriginal Affairs and Northern Development Canada

AANDC funding per confirmation	6,224,376
Add:	
Deferred revenue, beginning of year	32,895
Deduct:	
Deferred revenue, end of year	(31,545)
14/15 Basic needs reconciliation	(22,265)
	<hr/>
	6,203,461

18. Health Canada

Health Canada funding per confirmation	1,343,183
Deduct:	
Forfeited funding	(193,690)
	<hr/>
	1,149,493

19. Budget information

The disclosed budget information was finalized and approved in March 2015 by the current Chief and Council of the Kawacatoose First Nation who were elected in May 2014. Budgets are only available for Asiniw-Kisik General Store and programs with 3rd party funding, with the exception of social assistance. No amounts were budgeted for amortization or capital asset purchases and interest and bank charges include the principal portion of loan repayments.

20. Compliance with laws

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to Aboriginal Affairs and Northern Development Canada by July 29, 2015. The First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

Kawacatoose First Nation
Schedule of Consolidated Expenses by Object
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Salaries and benefits	3,401,795	4,429,938	3,977,874
Retail cost of sales	1,920,000	1,500,304	1,670,693
Amortization	-	1,384,778	1,309,649
Contribution to Kawacatoose TLE	-	1,091,502	572,797
Social assistance	-	965,726	1,029,560
Student	940,900	859,649	842,894
Honorarium	583,112	822,534	801,253
Repairs and maintenance	432,718	791,808	611,242
Travel	188,261	783,537	1,631,502
Supplies	467,847	572,201	539,736
Contracted services	156,290	402,703	849,473
Insurance	411,871	235,773	310,723
Bank charges and interest	445,898	199,029	188,421
Professional fees	128,500	179,831	142,948
Utilities	233,400	178,972	174,588
Program expense	197,816	154,538	115,310
Cultural development	6,000	151,609	208,892
Member assistance	24,500	141,298	68,286
Child benefits	240,644	136,626	233,814
Training	83,523	116,568	191,901
Rent paid on behalf of CMHC	-	108,869	119,490
Senior and youth programs	90,280	104,861	93,232
Telephone	45,510	104,500	120,886
Miscellaneous	42,822	91,437	116,532
Funerals	-	78,407	70,649
Office	26,660	65,292	87,566
Transportation	45,360	61,589	93,237
Interest paid to Kawacatoose TLE	-	42,000	-
Rent	-	28,432	59,860
Advertising	1,800	25,548	30,351
Meeting	-	21,995	-
Bad debts (recovery)	-	21,925	(13,874)
Community donations	-	650	6,950
Land designation	-	-	740,002
Administration	156,742	(7,667)	23,403
	10,272,249	15,846,762	17,019,840

Kawacatoose First Nation
Ottawa Trust Funds
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Lease	-	116,331	121,884
Interest	-	1,328	3,435
Surplus before transfers	-	117,659	125,319
Transfers between programs	-	(80,789)	(200,000)
Surplus (deficit)	-	36,870	(74,681)

Kawacatoose First Nation
Investment in Business Enterprises
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenue			
Earnings from investment in Nation business entity	-	45,441	62,277
Surplus	-	45,441	62,277

Kawacatoose First Nation
Asiniw-Kisik General Store
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Retail sales	2,280,000	2,049,920	2,097,998
Other	-	3,111	3,485
	2,280,000	2,053,031	2,101,483
 Expenses			
Retail cost of sales	1,920,000	1,500,304	1,670,693
Salaries and benefits	253,532	329,420	268,726
Member assistance	12,500	63,718	-
Travel	27,000	58,176	66,307
Advertising	1,800	25,548	30,355
Bank charges and interest	5,640	11,345	10,232
Amortization	-	9,000	9,000
Telephone	-	6,567	5,434
Utilities	18,000	6,432	5,500
Insurance	-	5,896	9,786
Repairs and maintenance	1,800	5,074	16,200
Training	9,000	4,210	68,006
Professional fees	24,000	3,392	3,149
Office	6,000	3,033	4,006
Miscellaneous	-	1,783	2,338
Honorarium	-	700	21,754
Bad debts	-	45	5,612
	2,279,272	2,034,643	2,197,098
 Surplus (deficit)	728	18,388	(95,615)

**Kawacatoose First Nation
Band Government**
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada			
Current year funding	553,840	581,459	554,605
Forfeited funding	-	-	(90,009)
First Nations Trust	553,840	581,459	464,596
Contribution from other First Nation	-	1,075,305	1,087,191
Dakota Dunes CDC	31,944	336,923	250,361
Other	-	328,398	213,499
CMHC	-	-	600
	585,784	2,738,029	2,897,286
Expenses			
Honorarium	568,512	807,956	649,442
Travel	75,900	399,497	927,918
Salaries and benefits	149,358	365,622	422,982
Supplies	258,000	170,829	125,908
Cultural development	-	133,991	61,820
Professional fees	82,000	120,580	116,798
Bank charges and interest	185,200	106,058	122,066
Repairs and maintenance	14,400	110,836	44,433
Rent paid on behalf of CMHC	-	108,869	119,490
Insurance	180,000	98,708	32,346
Senior and youth programs	35,360	83,231	85,075
Funerals	-	78,407	70,649
Member assistance	12,000	77,055	66,536
Contracted services	-	74,790	221,131
Telephone	13,590	49,139	52,475
Miscellaneous	-	33,588	37,072
Child benefits	11,100	32,835	673
Student expenses	7,500	28,109	15,472
Bad debts (recovery)	-	21,880	71,721
Office	360	20,602	28,083
Program expense	68,000	12,967	40,228
Community donations	-	500	6,950
Rent	-	350	38,360
Utilities	120,000	-	14,445
Training	-	(536)	54,613
Administration	-	(27,614)	(99,763)
	1,781,280	2,908,249	3,326,923
Deficit before transfers	(1,195,496)	(170,220)	(429,637)
Transfers between programs	249,752	73,000	677,738
Surplus (deficit)	(945,744)	(97,220)	248,101

Kawacatoose First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada	-	39,175	-
Touchwood Agency Tribal Council Inc.	129,600	258,915	264,495
Other	21,875	1,793	199,238
	151,475	299,883	463,733
Expenses			
Salaries and benefits	134,917	158,833	164,102
Travel	1,734	27,567	81,890
Training	2,200	21,905	12,226
Supplies	4,200	10,127	13,304
Miscellaneous	-	10,000	15,387
Contracted services	-	7,650	189,591
Utilities	5,400	4,921	5,161
Program expense	-	3,000	-
Telephone	2,280	1,583	3,694
Repairs and maintenance	-	1,262	13,247
Cultural development	-	1,000	138,484
Insurance	1,810	151	1,508
Honorarium	-	-	112,672
Professional fees	-	-	7,000
Bank charges and interest	-	-	762
Administration	-	-	420
Office	-	-	98
	152,541	247,999	759,546
Surplus (deficit) before transfers	(1,066)	51,884	(295,813)
Transfers between programs	-	6,312	198,408
Surplus (deficit)	(1,066)	58,196	(97,405)

**Kawacatoose First Nation
Capital
Schedule of Revenues and Expenses and Surplus (Deficit)**
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada			
Current year funding	434,204	319,243	335,747
Deferred revenue - opening	-	32,895	50,429
Deferred revenue - ending	-	(31,545)	(32,895)
Insurance proceeds	434,204	320,593	353,281
Other	-	665,646	23,829
CMHC	-	173,931	97,661
Interest	-	2,112	49,693
	-	70	74
	434,204	1,162,352	524,538
Expenses			
Amortization	-	1,101,135	1,076,526
Repairs and maintenance	181,286	220,879	185,819
Salaries and benefits	-	201,135	62,492
Insurance	180,000	93,817	177,851
Contracted services	-	77,552	77,629
Training	-	9,391	300
Bank charges and interest	-	7,565	-
Supplies	14,498	5,685	35,741
Travel	-	4,778	10,160
Utilities	-	3,593	4,015
Office	15,000	-	13,337
Telephone	-	-	11,248
Rent	-	-	9,000
	390,784	1,725,530	1,664,118
Surplus (deficit) before transfers	43,420	(563,178)	(1,139,580)
Transfers between programs	(43,420)	-	161,800
Deficit	-	(563,178)	(977,780)

Kawacatoose First Nation
CMHC Housing
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
CMHC subsidy	282,477	282,405	282,725
Rental	170,610	215,552	215,987
Insurance proceeds	-	141,601	-
Other	14,418	-	-
	467,505	639,558	498,712
Expenses			
Repairs and maintenance	31,461	288,121	134,829
Amortization	-	148,579	148,579
Bank charges and interest	255,058	67,042	52,150
Insurance	21,361	21,361	53,377
Administration	147,742	19,260	19,440
Professional fees	10,000	18,736	13,214
	465,622	563,099	421,589
Surplus before other item	1,883	76,459	77,123
Other item			
CMHC loan adjustment	-	(291,083)	-
Surplus (deficit)	1,883	(214,624)	77,123

Kawacatoose First Nation
Community Based Services
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Health Canada	1,211,417	1,149,493	1,244,151
Other	-	10,846	885
	1,211,417	1,160,339	1,245,036
Expenses			
Salaries and benefits	761,432	885,511	764,282
Amortization	-	126,064	75,544
Travel	19,000	117,799	174,774
Supplies	70,090	74,245	69,269
Transportation	11,560	61,589	86,842
Repairs and maintenance	57,169	45,830	40,033
Program expense	128,816	41,773	40,081
Contracted services	80,000	30,254	23,137
Telephone	4,800	20,968	20,585
Miscellaneous	1,000	14,503	11,395
Professional fees	-	12,261	-
Insurance	14,200	10,582	16,669
Training	22,000	8,070	11,098
Honorarium	9,600	7,593	2,285
Senior and youth programs	24,120	7,395	2,700
Cultural development	-	5,648	5,500
Utilities	6,000	539	4,622
Member assistance	-	525	1,500
Bank charges and interest	-	149	-
Administration	-	22	103,150
	1,209,787	1,471,320	1,453,466
Surplus (deficit)	1,630	(310,981)	(208,430)

Kawacatoose First Nation
Community Infrastructure
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	598,764	891,035	888,695
Other	-	1,801	26,573
	598,764	892,836	915,268
Expenses			
Salaries and benefits	285,076	495,668	301,560
Contracted services	8,560	176,823	290,482
Supplies	40,000	132,795	170,433
Utilities	84,000	95,760	90,853
Repairs and maintenance	122,500	60,028	71,990
Travel	14,504	45,806	41,957
Rent	-	28,082	9,000
Telephone	18,000	13,428	9,783
Bank charges and interest	-	5,714	-
Program expense	-	1,925	-
Miscellaneous	-	1,898	416
Insurance	12,000	1,070	1,347
Training	14,123	586	2,465
Student expenses	-	240	1,126
	598,763	1,059,823	991,412
Surplus (deficit) before transfers	1	(166,987)	(76,144)
Transfers between programs	(33,306)	-	80,000
Surplus (deficit)	(33,305)	(166,987)	3,856

**Kawacatoose First Nation
Education**
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada	1,762,118	1,779,652	2,017,394
Touchwood Agency Tribal Council Inc.	157,594	186,458	175,922
Other	-	764	10,268
	1,919,712	1,966,874	2,203,584
Expenses			
Salaries and benefits	1,567,859	1,795,396	1,718,477
Supplies	35,458	130,359	87,863
Travel	13,500	79,702	146,919
Utilities	-	67,636	47,741
Office	3,500	41,657	41,898
Repairs and maintenance	14,202	40,362	40,773
Program expense	-	28,030	4,935
Senior and youth programs	30,800	14,235	5,458
Professional fees	12,500	12,261	1,149
Cultural development	6,000	10,970	1,573
Training	12,000	10,689	20,265
Student expenses	15,400	6,893	2,477
Telephone	-	5,794	9,915
Honorarium	5,000	5,500	9,000
Insurance	2,500	4,166	16,841
Miscellaneous	-	1,973	6,001
Contracted services	21,445	1,340	9,006
Administration	-	665	-
Community donations	-	150	-
Bank charges and interest	-	108	27
Transportation	33,800	-	6,395
Member assistance	-	-	250
	1,773,964	2,257,886	2,176,963
Surplus (deficit) before transfers	145,748	(291,012)	26,621
Transfers between programs	(145,669)	-	55,245
Surplus (deficit)	79	(291,012)	81,866

Kawacatoose First Nation
Lands and Membership
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada	160,279	204,930	253,572
Contribution from Kawacatoose TLE	-	1,214,402	1,301,928
Lease	2,000	65,194	-
Other	-	4,706	50,889
	162,279	1,489,232	1,606,389
Expenses			
Contribution to Kawacatoose TLE	-	1,091,502	572,797
Salaries and benefits	64,748	52,579	79,703
Interest paid to Kawacatoose TLE	-	42,000	-
Contracted services	45,086	31,105	34,501
Meeting	-	21,995	-
Travel	14,248	16,595	117,158
Repairs and maintenance	6,000	10,901	51,067
Miscellaneous	9,600	1,729	21,843
Bank charges and interest	-	1,048	-
Program expense	-	566	30,065
Supplies	-	543	11,652
Honorarium	-	100	6,100
Utilities	-	91	-
Land designation	-	-	740,002
Training	9,500	-	13,937
Rent	-	-	3,500
Professional fees	-	-	1,637
Cultural development	-	-	1,515
Telephone	-	-	800
Office	1,800	-	-
Bad debts (recovery)	-	-	(91,208)
	150,982	1,270,754	1,595,069
Surplus before transfers	11,297	218,478	11,320
Transfers between programs	(11,297)	7,789	(749,954)
Surplus (deficit)	-	226,267	(738,634)

Kawacatoose First Nation
Post Secondary
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada	1,080,859	1,080,859	1,080,859
Other	1,000	3,500	6,999
	1,081,859	1,084,359	1,087,858
Expenses			
Student expenses	918,000	823,624	823,819
Salaries and benefits	81,690	44,251	69,978
Supplies	37,200	43,163	13,471
Miscellaneous	12,800	17,541	14,261
Professional fees	-	12,261	-
Travel	12,000	12,036	39,936
Telephone	3,600	5,075	5,282
Repairs and maintenance	3,900	3,856	12,466
Contracted services	1,200	1,350	1,320
Program expense	-	1,125	-
Training	3,000	100	7,961
Insurance	-	22	238
Administration	9,000	-	156
	1,082,390	964,404	988,888
Surplus (deficit)	(531)	119,955	98,970

Kawacatoose First Nation
Social Delivery
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada			
Current year funding	398,055	1,328,023	1,669,995
Forfeited funding	-	(22,265)	-
Other	398,055	1,305,758	1,669,995
	-	2,232	-
	398,055	1,307,990	1,669,995
Expenses			
Social assistance	-	965,726	1,029,560
Child benefits	229,544	103,791	233,141
Salaries and benefits	103,182	101,523	125,571
Program expense	1,000	65,152	-
Training	11,700	62,153	1,030
Travel	10,375	21,581	24,484
Miscellaneous	19,422	8,422	7,819
Repairs and maintenance	-	4,659	385
Supplies	8,401	4,455	12,095
Telephone	3,240	1,946	1,669
Contracted services	-	1,839	2,675
Student expenses	-	783	-
Honorarium	-	685	-
Professional fees	-	340	-
Insurance	-	-	760
Office	-	-	144
Utilities	-	-	2,251
Bank charges and interest	-	-	3,184
	386,864	1,343,055	1,444,768
Surplus (deficit) before transfers	11,191	(35,065)	225,227
Transfers between programs	(16,059)	(6,312)	(223,237)
Surplus (deficit)	(4,868)	(41,377)	1,990