

Clearwater River Dene Nation

**Consolidated Financial Statements
March 31, 2017**

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Clearwater River Dene Nation are the responsibility of management and have been approved by Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these consolidated financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council meets periodically with management and the external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, PricewaterhouseCoopers LLP, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Clearwater River Dene Nation and meet when required.

On behalf of Clearwater River Dene Nation:

Teddy Clark
Chief

Walter Hairault
Band Manager



November 24, 2017

Independent Auditor's Report

To the Members of Clearwater River Dene Nation

We have audited the accompanying consolidated financial statements of Clearwater River Dene Nation, which comprise the consolidated statement of financial position as at March 31, 2017 and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and the related notes, which comprise 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.

Auditor's 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 auditor's 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 audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Clearwater River Dene Nation as at March 31, 2017 and the consolidated results of operations, its consolidated remeasurement gains and losses, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

The additional information included in the accompanying supporting schedules has not been independently verified by us other than in the course of our audit of the financial statements to the extent necessary to allow us to express an opinion thereon.

Other matter

The consolidated financial statements of the Clearwater River Dene Nation for the year ended March 31, 2016, were audited by another auditor who expressed qualified opinion on those statements on November 25, 2016.

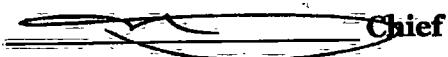
PricewaterhouseCoopers LLP

Chartered Professional Accountants

Clearwater River Dene Nation
Consolidated Statement of Financial Position
For the year ended March 31, 2017

	2017	2016
	\$	\$
Financial assets		
Accounts receivable (note 3)	89,506	229,594
Trust funds held by federal government (note 5)	38,351	36,856
Portfolio investments (note 4)	11,343	20,639
Investments in government business enterprises (note 6)	<u>21,965,128</u>	<u>25,024,214</u>
	<u>22,104,328</u>	<u>25,311,303</u>
Financial liabilities		
Bank overdrafts	271,229	809,577
Accounts payable and accrued liabilities	1,834,581	1,242,551
Notes payable and long-term debt (note 7)	1,644,134	1,360,513
Deferred revenue (note 9)	<u>1,551,403</u>	<u>224,595</u>
	<u>5,301,347</u>	<u>3,637,236</u>
Net financial position	16,802,981	21,674,067
Non-financial assets		
Tangible capital assets (note 15):	24,153,994	22,537,485
Prepaid expenses	<u>92,696</u>	<u>37,176</u>
	<u>24,246,690</u>	<u>22,574,661</u>
Accumulated surplus (note 8)	41,049,671	44,248,728

Approved by Band Council

 **Chief**

Clearwater River Dene Nation

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31, 2017

	Budget \$ (unaudited)	2017 \$	2016 \$
Annual Surplus	3,966,486	(3,199,057)	(2,588,945)
Acquisition of tangible capital assets	(3,922,680)	(2,545,235)	(568,304)
Amortization of tangible capital assets		928,726	824,356
Net change in prepaid expenses		(55,520)	(26,000)
	(3,922,680)	(1,672,029)	230,052
Net change in net financial assets	43,806	(4,871,086)	(2,358,893)
Net financial assets – Beginning of year	21,674,067	21,674,067	24,032,960
Net financial assets – End of year	21,717,873	16,802,981	21,674,067

Clearwater River Dene Nation
Consolidated Statement of Operations
For the year ended March 31, 2017

	Budget \$ (Unaudited)	2017 \$	2016 \$
Revenue			
Indigenous and Northern Affairs Canada	13,703,670	12,315,718	8,468,090
Meadow Lake Tribal Council	1,794,108	1,764,229	1,677,622
Health Canada	1,031,688	1,037,222	1,079,441
First Nations Trust Gaming	603,094	639,037	680,134
Northern Lights Community Development	78,000	183,189	126,553
Northern Lights School Division	-	-	125,000
Saskatchewan Lotteries	-	7,568	-
LaLoche Friendship Centre	-	68,453	69,873
Trust fund interest	-	1,422	793
Expense recoveries and other income	-	249,422	329,544
Sales tax refunds	-	-	31,819
Earnings distributions	-	10,250	15,733
Interest	-	-	87
	17,210,560	16,276,510	12,604,689
Expenses (note 14)			
Education	4,848,608	4,487,683	3,857,980
Community development	1,577,957	4,215,382	3,942,602
Indian Government support	900,920	3,251,580	2,356,348
Social development	4,023,415	2,760,018	2,994,634
Health	1,828,038	1,620,804	1,772,416
Economic development	65,136	141,343	86,947
	13,244,074	16,476,810	15,010,927
Annual surplus (deficit) before the following			
Limited partnership equity earnings	3,966,486	(200,300)	(2,406,238)
Amortization of tangible capital assets	-	(2,070,032)	641,649
	-	(928,725)	(824,356)
Annual surplus (deficit)			
	3,966,486	(3,199,057)	(2,588,945)
Accumulated surplus – Beginning of year	44,248,728	44,248,728	46,837,673
Accumulated surplus – End of year	48,215,214	41,049,671	44,248,728
Segment disclosure (note 16)			

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

Clearwater River Dene Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017 \$	2016 \$
Cash provided by (used in)		
Operating activities		
Annual surplus (deficit)	(3,199,057)	(2,588,945)
Items not affecting cash		
Amortization of tangible capital assets	928,726	824,356
Limited partnership equity earnings	2,070,032	13,806
Net change in non-cash items on statement of financial position		
Accounts receivable	140,088	249,231
Trust funds	(1,495)	(793)
Portfolio investment	9,296	(210,599)
Prepaid expenses	(55,520)	(26,000)
Accounts payable and accrued liabilities	592,030	226,339
Deferred revenue	<u>1,326,808</u>	<u>162,001</u>
	<u>1,810,908</u>	<u>(1,350,604)</u>
Capital activities		
Acquisition of tangible capital assets	<u>(2,545,235)</u>	<u>(568,304)</u>
Investing activities		
Limited partnership distribution	<u>989,054</u>	<u>1,650,000</u>
Financing activities		
Proceeds from debt issued	<u>565,000</u>	<u>750,000</u>
Debt repayments	<u>(281,379)</u>	<u>(343,687)</u>
	<u>283,621</u>	<u>406,313</u>
Net change in net bank overdrafts	<u>538,348</u>	<u>137,405</u>
Net bank overdrafts – Beginning of year	<u>(809,577)</u>	<u>(946,982)</u>
Net bank overdrafts – End of year	<u>(271,229)</u>	<u>(809,577)</u>

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

1 Reporting entity

The Clearwater River Dene Nation (the "Dene Nation") is located in the province of Saskatchewan, and provides various services to its members. The Dene Nation includes its members, administration and all related entities that are accountable to the Dene Nation are either owned or controlled by the Dene Nation.

2 Summary of accounting policies

Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Use of estimates

The preparation of consolidated financial statements in conformity with Canadian public accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Items requiring the use of significant estimates include the useful life of tangible capital assets and provisions for uncollectible accounts receivable. Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these consolidated financial statements. Actual results could differ from these estimates.

Revenue recognition

Funding received under the terms of an agreement is recognized as revenue when related expenditures are made or the balance of funding is receivable. Other revenues are recognized as services are provided.

Portfolio investments

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

Cash and bank overdrafts

Cash includes cash on hand and balances with banks. Cash and bank overdrafts are presented in a net position on the consolidated statement of financial position and are considered a component of net cash for purposes of the consolidated statement of cash flows.

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

Principles of consolidation

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

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

Organizations consolidated in the First Nation's financial statements include the Armand Bekkattla Treatment Centre Inc. Organizations accounted for on a modified equity basis include the following:

- Clearwater River Development Corp.
- MLTC Resource Development Limited Partnership
- Robwel Constructors Limited Partnership
- IWL Steel Fabricators Limited Partnership
- Clearwater River Enviro Limited Partnership
- Clearwater Pipe Rentals Limited Partnership

Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or constructions of the asset. Amortization is provided for on a straight-line basis over the estimated useful lives of the assets as follows:

Housing	25 years
Buildings	20 to 75 years
Infrastructure	5 to 45 years
General equipment	5 years
Roads	35 years
Trailers and machinery	20 years
Vehicles	4 years

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

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

Financial instruments

The Dene Nation recognizes and measures its financial assets and liabilities as follows: cash, accounts receivable, restricted trust, bank indebtedness, portfolio investments, other investments, notes payable and long-term debt, deferred revenue, accounts payable and accrued liabilities are initially recorded at fair value. All financial assets and liabilities are subsequently measured at amortized cost. Interest attributable to financial instruments is reported in the consolidated statement of operations. Financial assets are tested for impairment at the end of each reporting period when there are indications that an asset may be impaired. When financial assets are impaired, impairment losses are recorded in the consolidated statement of operations.

3 Accounts receivable

	2017	2016
	\$	\$
La Loche Friendship Centre	-	21,331
Town of La Loche	-	50,000
Sales tax refund	24,658	24,658
Northern Lights Development	58,386	19,500
Clearwater River Development Corp.	-	96,305
Meadow Lake Tribal Council	5,524	10,601
Other	938	1,665
Health Canada	-	5,534
	<hr/> 89,506	<hr/> 229,594

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

4 Portfolio investments

The Dene Nation has the following investments:

	2017 \$	2016 \$
Meadow Lake Co-op	10,000	10,000
First Nations Bank		
- 537 common shares	940	940
MLTC Program Services Inc.		
- 1 Class A common share (11% ownership)	1	1
MLTC Resource Development Management Corp.		
- 1 Class A common share (11% ownership)	1	1
MLTC Resource Development Inc.		
- 1 Class A common share (11% ownership)	1	1
IWL Steel Fabricators Inc.		
- Share capital	100	100
Robwel Constructors Inc.		
- Share capital	100	23,694
Clearwater Enviro Inc.		
- Share capital	100	(14,098)
Clearwater Pipe Rentals Inc.		
- Share capital	100	-
	<hr/> 11,343	<hr/> 20,639

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

5 Trust funds held by federal government

	March 31, 2016	Additions	Withdrawals	March 31, 2017
	\$	\$	\$	\$
Revenue	18,166	1,495	-	19,661
Capital	<u>18,690</u>	<u>-</u>	<u>-</u>	<u>18,690</u>
	36,856	1,495	-	38,351

	March 31, 2015	Additions	Withdrawals	March 31, 2016
	\$	\$	\$	\$
Revenue	17,373	793	-	18,166
Capital	<u>18,690</u>	<u>-</u>	<u>-</u>	<u>18,690</u>
	36,063	793	-	36,856

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Section 63 to 69 of the Indian Act.

Clearwater River Dene Nation
 Notes to Consolidated Financial Statements
March 31, 2017

6 Investments in government business enterprises

The Dene Nation has investments in the following entities:

						2017
	Investment balance, beginning of year \$	Withdrawals \$	Contributions \$	Share of earnings (loss) \$	Adjustments /Purchase Price Amortization \$	Investment balance, end of year \$
Businesses						
IWL Steel Fabricators Limited Partnership – 99.99%	6,959,587	-	-	(329,029)	(124,095)	6,506,463
Robwel Constructors LP – 99.99%	9,820,189	(400,000)	-	(2,110,289)	195,667	7,505,567
Clearwater River Enviro LP – 99.99%	3,104,310	-	-	(1,295,728)	(14,098)	1,794,484
Clearwater Pipe Rentals LP – 79.99%	-	-	800	(799)	-	1
MLTC Resource Development LP – 11.11%	3,842,343	-	-	1,238,158	57,995	5,138,496
Clearwater River Development Corp. – 100%	1,297,785	(589,054)	-	311,386	-	1,020,117
	<u>25,024,214</u>	<u>(989,054)</u>	<u>800</u>	<u>(2,186,301)</u>	<u>115,469</u>	<u>21,965,128</u>

					2016
	Investment balance, beginning of year \$	Withdrawals \$	Contributions \$	Share of earnings (loss) \$	Investment balance, end of year \$
Businesses					
IWL Steel Fabricators Limited Partnership – 99.99%	7,254,955	-	-	(295,368)	6,959,587
Robwel Constructors LP – 99.99%	13,448,739	(5,700,000)	-	2,071,450	9,820,189
Clearwater River Enviro LP – 99.99%	-	-	4,500,000	(1,395,690)	3,104,310
MLTC Resource Development LP – 11.11%	4,686,541	(450,000)	-	(394,198)	3,842,343
Clearwater River Development Corp. – 100%	1,074,851	(444,856)	-	667,790	1,297,785
	<u>26,465,086</u>	<u>(6,594,856)</u>	<u>4,500,000</u>	<u>653,984</u>	<u>25,024,214</u>

Clearwater River Dene Nation
 Notes to Consolidated Financial Statements
March 31, 2017

The following table presents condensed financial information for those commercial enterprises, which are accounted for using the modified equity method.

	IWL Steel		Robwel Constructors		Clearwater River Enviro	
	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$
Cash	188,001	863,407	1,194,169	441,773	191,819	443,171
Accounts receivable	1,306,477	1,128,158	1,458,717	4,787,091	173,766	226,816
Capital assets	5,508,638	5,630,806	6,176,236	6,746,893	1,958,879	4,597,361
Other assets	3,041,839	2,851,945	309,270	289,297	34,495	12,584
	<u>10,044,955</u>	<u>10,474,316</u>	<u>9,138,392</u>	<u>12,265,054</u>	<u>2,358,959</u>	<u>5,279,932</u>
Accounts payable	1,499,765	475,670	406,825	785,563	55,580	128,689
Long term debt	1,908,740	2,288,376	1,226,000	1,454,600	508,895	2,061,031
Other liabilities		744,791				
	<u>3,408,505</u>	<u>3,508,837</u>	<u>1,632,825</u>	<u>2,240,163</u>	<u>564,475</u>	<u>2,189,720</u>
Net assets	<u>6,636,450</u>	<u>6,965,479</u>	<u>7,505,567</u>	<u>10,024,891</u>	<u>1,794,484</u>	<u>3,090,212</u>
Total revenue	5,594,632	6,176,636	8,286,936	23,379,654	1,336,200	2,425,222
Total expenses	5,923,661	6,466,112	10,397,225	21,306,130	2,631,928	3,835,010
Net income	<u>(329,029)</u>	<u>(289,476)</u>	<u>(2,110,289)</u>	<u>2,073,524</u>	<u>(1,295,728)</u>	<u>(1,409,788)</u>

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2017

	Clearwater Pipe Rentals		MLTC Resource Developments		Clearwater Resource Developments	
	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$
Cash	37,065	-	4,985,897	741,976	1,447	-
Accounts receivable	6,311	-	19,044,477	3,869,371	-	1,509,981
Capital assets	466,025	-	19,916,285	29,400,812	65,000	-
Other assets	-	-	27,277,662	28,347,807	953,670	(212,196)
	<u>509,401</u>	<u>-</u>	<u>71,224,321</u>	<u>62,359,966</u>	<u>1,020,117</u>	<u>1,297,785</u>
Accounts payable	578,516	-	5,618,886	4,156,445	-	-
Long term debt	-	-	14,449,237	23,096,972	-	-
Other liabilities	-	-	4,905,113	-	-	-
	<u>578,516</u>	<u>-</u>	<u>24,973,236</u>	<u>27,253,417</u>	<u>-</u>	<u>-</u>
Net assets	<u>(69,115)</u>	<u>-</u>	<u>46,251,085</u>	<u>35,106,549</u>	<u>1,020,117</u>	<u>1,297,785</u>
Total revenue	145,234	-	76,746,071	53,859,785	376,642	688,724
Total expenses	215,349	-	65,601,535	57,408,655	65,256	20,934
Net income	<u>(70,115)</u>	<u>-</u>	<u>11,144,536</u>	<u>(3,548,870)</u>	<u>311,386</u>	<u>667,790</u>

Clearwater River Dene Nation
 Notes to Consolidated Financial Statements
 March 31, 2017

The estimated principal repayments for the Government Business Enterprises owed to external organizations in each of the next five years are as follows:

	\$
2018	4,257,817
2019	2,901,124
2020	1,270,558
2021	6,280,013
2022	<u>3,383,360</u>
	<u>18,092,872</u>

7 Notes payable and long-term debt

	2017 \$	2016 \$
Royal Bank #28 (nurse's residence) with quarterly payments of \$7,103 including interest at prime plus 2.0%	27,301	53,640
Royal Bank #25 (housing/firehall) with quarterly payments of \$31,378 including interest prim plus 1.50%	429,578	534,268
Royal Bank (vehicle) with monthly payments of \$755 plus interest at prime plus 1.65%	13,545	22,605
Royal Bank (housing/renovations), outstanding advance towards a loan of \$1,250,000 which will be repaid with quarterly payments of \$62,500 plus interest monthly at prime plus 1.50%	1,125,000	750,000
Royal Bank term loan payable in monthly payments of \$1,810 including interest at prim plus 1.50%	<u>48,710</u>	<u>—</u>
	<u>1,644,134</u>	<u>1,360,513</u>

The estimated principal repayments due in each of the next five years are as follows:

	\$
2018	413,408
2019	387,650
2020	375,704
2021	342,372
2022	125,000

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

8 Accumulated surplus

	2017 \$	2016 \$
Internally restricted		
Invested in tangible capital assets	24,153,994	22,537,485
Invested in business investments	21,976,471	25,044,853
Externally restricted		
Trust funds	38,351	36,856
Unrestricted deficit	<u>(5,119,145)</u>	<u>(3,370,466)</u>
Accumulated surplus	<u>41,049,671</u>	<u>44,248,728</u>

9 Deferred revenue

	Balance at March 31, 2016 \$	Funding Deferred \$	Revenue Recognized \$	Funding Withdrawn \$	Balance at March 31, 2017 \$
INAC	141,061	1,387,953	-	-	1,529,014
Meadow Lake Tribal Council	-	22,389	-	-	22,389
Northern Lights Community Development Corporation	78,000	-	58,500	(19,500)	-
Health Canada	<u>5,534</u>	<u>-</u>	<u>5,534</u>	<u>-</u>	<u>-</u>
	<u>224,595</u>	<u>1,410,342</u>	<u>64,034</u>	<u>(19,500)</u>	<u>1,551,403</u>

10 Economic dependence

The Dene Nation's existence as a going concern is dependent upon its ability to receive continued financial support from its funding agencies. If, as a result of a default or otherwise, the support of Indigenous and Northern Affairs Canada is withdrawn, the Dene Nation may be unable to continue realizing its assets and discharging its liabilities in the normal course of business. These consolidated financial statements have been prepared on the basis that the Dene Nation will receive continued financial support.

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

11 Budget amounts

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Chief and Council of the Dene Nation.

12 Comparative Figures

Certain prior years' figures have been reclassified to conform to the current year's presentation.

13 Risk Management

Credit risk

The Dene Nation's financial assets, including accounts receivable, are not exposed to significant credit risk.

Liquidity risk

Liquidity risk is the risk that the Dene Nation will not be able to meet its financial obligations as they become due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Dene Nation is exposed to liquidity risk as a result of being economically dependent on funding from Indigenous and Northern Affairs Canada. The Dene Nation approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed conditions.

Interest risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

Clearwater River Dene Nation
Notes to Consolidated Financial Statements
March 31, 2017

14 Expense type

	2017	2016
	\$	\$
Wages	5,203,375	5,386,225
Member assistance	2,132,360	2,105,085
Materials	1,379,898	760,580
Travel	1,016,001	899,679
Post secondary	731,082	444,961
Honorarium	718,881	607,824
Supplies	690,554	432,951
Repairs and maintenance	667,334	698,004
Benefits	620,228	573,237
Utilities	569,394	458,018
Professional fees	546,519	553,213
Contractor	544,500	627,491
Cultural activities	354,007	524,776
Office supplies	186,106	127,372
Administration	172,631	57,357
Insurance	145,019	143,773
Vehicle	137,205	63,711
Bank charges and interest	117,252	17,936
Telephone	96,892	80,553
Fuel	85,051	51,691
Other	73,312	124,561
Transportation	72,826	5,245
Training	51,536	25,747
Equipment rental	43,663	138,241
Funerals	41,954	28,751
Security	39,500	10,176
Freight	38,330	62,390
Advertising	1,400	1,379
	<hr/> 16,476,810	<hr/> 15,010,927

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 Notes to Consolidated Financial Statements
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15 Tangible capital assets

	Cost				Accumulated amortization				2017
	Beginning of year	Additions	Disposals	End of year	Beginning of year	Additions	Disposals	End of year	Net \$
Buildings	16,600,510	-	-	16,600,510	4,249,308	268,907	-	4,518,215	12,082,295
Teacherages	595,088	-	-	595,088	47,606	23,804	-	71,410	523,678
Trailers	349,570	-	-	349,570	290,709	14,715	-	305,424	44,146
Vehicles	965,721	27,400	-	993,121	715,654	95,518	-	811,172	181,949
Equipment	697,937	3,477	-	701,414	619,848	29,233	-	649,081	52,333
Roads / Culverts	378,433	-	-	378,433	355,448	1,095	-	356,543	21,890
Paved roads	771,125	-	-	771,125	106,730	19,483	-	126,213	644,912
Heavy equipment	205,754	65,000	-	270,754	205,754	6,500	-	212,254	58,500
Houses	8,138,198	6,358	-	8,144,556	5,276,501	272,828	-	5,549,329	2,595,227
Infrastructure	9,394,200	-	-	9,394,200	3,691,493	196,643	-	3,888,136	5,506,064
Construction in progress	-	2,443,000	-	2,443,000	-	-	-	-	2,443,000
	38,096,536	2,545,235	-	40,641,771	15,559,051	928,726	-	16,487,777	24,153,994

	Cost				Accumulated amortization				2016
	Beginning of year	Additions	Disposals	End of year	Beginning of year	Additions	Disposals	End of year	Net \$
Buildings	16,600,510	-	-	16,600,510	4,034,557	214,751	-	4,249,308	12,351,202
Teacherages	595,088	-	-	595,088	23,803	23,803	-	47,606	547,482
Trailers	349,570	-	-	349,570	274,879	16,830	-	290,709	58,861
Vehicles	809,917	155,804	-	965,721	660,321	55,333	-	715,654	250,067
Equipment	697,937	-	-	697,937	602,589	17,259	-	619,848	78,089
Roads / Culverts	378,433	-	-	378,433	354,347	1,101	-	356,448	22,985
Paved roads	771,125	-	-	771,125	89,424	17,306	-	106,730	664,395
Heavy equipment	205,754	-	-	205,754	205,754	-	-	205,754	-
Houses	7,725,698	412,500	-	8,138,198	4,999,473	277,028	-	5,276,501	2,861,697
Infrastructure	9,394,200	-	-	9,394,200	3,489,548	201,945	-	3,691,493	5,702,707
	37,528,232	568,304	-	38,096,536	14,734,695	824,356	-	15,559,051	22,537,485

Clearwater River Dene Nation
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16 Segment disclosure

The Dene Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by department. The segments of the Dene Nation and the services provided by each are as follows:

- Indian Government Support – handles the finances and administration of the Dene Nation including support to Chief and Council and all other departments. The department provides internal support and central services to ensure the efficient and effective operations of the Dene Nation.
- Education – provides a variety of services for students from nursery school to a complete grade 12 that meets all provincial criteria with a cultural influence that reflects the Dene Nation's identity. The department includes a nutrition program, student counselling services, a resource centre, a Cree language and culture program, and a community school program.
- Community Development – this department includes operating and maintenance of various facilities operated by the Dene Nation. Additionally this department includes capital and water projects.
- Economic Development – represents a variety of programs aimed at improving the economic environment in the community.
- Social Development – various social initiatives including adult care that require government funding.
- Health – offers community based programs aimed towards the well-being and health of the Dene Nation's residents. The Dene Nation operates community care programs, prevention programs and other community based health initiatives, including the Armand Bekkattla Treatment Centre Inc.

Clearwater River Dene Nation
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	Education			Community development			Indian Government support		
	Budget		Budget		Budget		Budget		
	2017 (Unaudited)	2017 \$	2016 \$	2017 (Unaudited)	2017 \$	2016 \$	2017 (Unaudited)	2017 \$	2016 \$
Revenue:									
Indigenous and Northern Affairs Canada	4,417,777	4,417,777	4,000,230	5,331,289	3,943,337	704,613	898,422	898,422	830,763
Meadow Lake Tribal Council	430,832	430,832	149,289	244,140	244,140	542,016	166,841	166,841	191,918
Health Canada	-	-	-	-	-	-	-	-	-
First Nations Trust Gaming	-	-	-	-	-	-	-	-	-
Northern Lights Community Development	-	-	-	78,000	183,189	126,553	-	-	-
Northern Lights School Division	-	-	-	-	-	125,000	-	-	-
Other Revenue	-	55,148	(23,632)	-	117,247	113,508	-	102,655	137,943
Total	4,848,609	4,903,756	4,125,887	5,653,429	4,487,914	1,611,689	1,065,263	1,167,918	1,160,624
Expenses:									
Wages and Benefits	2,993,326	2,770,506	2,336,284	1,593,219	1,187,956	1,490,106	212,361	164,205	483,493
Supplies/Expenses	394,474	365,110	215,564	165,815	123,637	84,770	37,449	114,308	139,892
Member Assistance	-	-	-	33,529	25,000	69,813	-	-	-
Vehicle/Equipment Expenses	139,220	128,856	147,189	791,493	590,163	499,002	40,553	123,784	48,036
Facilities	201,403	186,411	114,341	414,462	309,037	344,809	61,642	188,156	67,307
Other Operating Expenses	10,619	9,828	435,361	1,839,622	1,371,683	806,996	178,483	544,798	414,544
Administrative Expenses	320,010	296,189	480,845	778,020	580,117	634,302	532,658	1,625,870	1,181,419
Personnel Expenses	789,556	730,782	128,397	37,269	27,789	13,205	2,116	6,460	21,658
Total	4,848,609	4,487,683	3,857,980	5,653,429	4,215,382	3,942,602	1,065,263	3,251,580	2,356,348
Surplus/(deficit) for the year	-	416,074	267,906	-	272,531	(2,330,913)	-	(2,083,662)	(1,195,724)

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

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	Social development			Health		
	Budget		2016	Budget		2016
	2017	(Unaudited)		2017	\$	
Revenue:						
Indigenous and Northern Affairs Canada	3,056,182	3,056,182	2,932,484			
Meadow Lake Tribal Council	181,918	181,918	100,990	705,241	675,362	629,527
Health Canada	-	-	-	1,031,688	1,037,222	1,079,441
First Nations Trust Gaming	603,094	639,037	680,134	-	-	-
Northern Lights Community Development	-	-	-	-	-	-
Northern Lights School Division	-	-	-	-	-	-
Other Revenue	-	12,832	125,227	-	41,020	108,509
Total	3,841,194	3,889,969	3,838,835	1,736,929	1,753,604	1,817,477
Expenses:						
Wages and Benefits	288,290	207,146	331,316	1,069,812	998,289	1,086,269
Supplies Expenses	116,851	83,961	(342)	117,757	109,884	32,889
Member Assistance	2,932,705	2,107,240	2,023,771	-	-	46,376
Vehicle/Equipment Expenses	12,142	8,725	5,207	57,638	53,785	56,045
Facilities	110,493	79,393	109,159	94,101	87,810	91,718
Other Operating Expenses	19,623	14,100	43,774	116,608	108,812	186,323
Administrative Expenses	359,294	258,164	194,647	263,548	245,928	195,230
Personnel Expenses	1,795	1,290	287,102	17,465	16,297	77,566
Total	3,841,194	2,760,018	2,994,634	1,736,929	1,620,804	1,772,416
Surplus (deficit) for the year		1,129,951	844,201		132,800	45,061

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	Economic development			Total		
	Budget		2017 (Unaudited)	Budget		2017 (Unaudited)
	2017	2016		2017	2016	
Revenue:						
Indigenous and Northern Affairs Canada	-	-	-	13,703,670	12,315,718	8,468,090
Meadow Lake Tribal Council	65,136	65,136	63,883	1,794,108	1,764,229	1,677,622
Health Canada	-	-	-	1,031,688	1,037,222	1,079,441
First Nations Trust Gaming	-	-	-	603,094	639,037	680,134
Northern Lights Community Development	-	-	-	78,000	183,189	126,553
Northern Lights School Division	-	-	-	-	-	125,000
Other Revenue	-	8,212	(13,706)	-	337,115	447,849
Total	65,136	73,348	50,177	17,210,560	16,276,810	12,604,689
Expenses:						
Wages and Benefits	5,300	11,500	-	6,162,309	5,823,601	5,727,467
Supplies Expenses	26,746	58,039	-	859,093	854,939	472,771
Member Assistance	55	120	10,319	2,986,289	2,132,360	2,150,079
Vehicle/Equipment Expenses	12,834	27,850	109	1,053,881	933,163	755,588
Facilities	-	-	-	882,103	850,806	727,134
Other Operating Expenses	3,379	7,332	70,668	2,168,335	2,056,553	1,957,667
Administrative Expenses	16,821	36,502	5,850	2,270,351	3,042,770	2,692,293
Personnel Expenses	-	-	-	848,201	782,618	527,928
Total	65,136	141,343	86,947	17,210,560	16,476,810	15,010,928
Surplus (deficit) for the year	-	(67,995)	(36,770)	-	(200,300)	(2,406,238)