

Clearwater River Dene Nation

Consolidated Financial Statements
March 31, 2018

Management's Responsibility for the Consolidated Financial Statements

September 27, 2018

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.

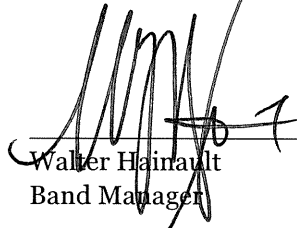
The Chief and Council meets periodically with management and the external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the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



September 27, 2018

Independent Auditor's Report

To the Chief and Council 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, 2018 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, 2018 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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

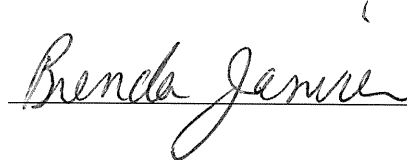
Clearwater River Dene Nation
Consolidated Statement of Financial Position
For the year ended March 31, 2018

	2018 \$	2017 \$ (restated – note 15)
Financial assets		
Restricted cash	1,019,181	665,540
Accounts receivable (note 3)	419,570	433,460
Trust funds held by federal government (note 4)	39,172	38,351
Portfolio investments (note 5)	11,343	11,343
Investments in government business enterprises (note 6)	21,584,938	21,965,128
	<u>23,074,204</u>	<u>23,113,822</u>
Financial liabilities		
Bank overdrafts	1,313,093	936,769
Accounts payable and accrued liabilities	1,974,216	1,834,581
Notes payable and long-term debt (note 7)	1,318,020	1,644,134
Deferred revenue (note 9)	2,142,664	1,551,403
	<u>6,747,993</u>	<u>5,966,887</u>
Net financial assets	<u>16,326,211</u>	<u>17,146,935</u>
Non-financial assets		
Tangible capital assets (note 14)	24,469,092	24,153,994
Prepaid expenses	147,188	92,696
	<u>24,616,280</u>	<u>24,246,690</u>
Accumulated surplus (note 8)	<u>40,942,491</u>	<u>41,393,625</u>

Approved by Band Council



Chief



Councilor

Clearwater River Dene Nation

Consolidated Statement of Changes in Net Financial Assets

For the year ended March 31, 2018

	Budget \$ (unaudited)	2018 \$	2017 \$ (restated - note 15)
Annual surplus (deficit)	1,707,000	(451,134)	(2,855,103)
Acquisition of tangible capital assets	(1,707,000)	(1,291,544)	(2,545,235)
Amortization of tangible capital assets	-	976,446	928,726
Net change in prepaid expenses	-	(54,492)	(55,520)
	(1,707,000)	(369,590)	(1,672,029)
Net change in net financial assets	-	(820,724)	(4,527,132)
Net financial assets – Beginning of year	17,146,935	17,146,935	21,674,067
Net financial assets – End of year	17,146,935	16,326,211	17,146,935

Clearwater River Dene Nation

Consolidated Statement of Operations

For the year ended March 31, 2018

	Budget \$ (Unaudited)	2018 \$	2017 \$ (restated - note 15)
Revenue			
Indigenous and Northern Affairs Canada	11,369,760	11,102,534	12,315,718
Meadow Lake Tribal Council	1,805,411	1,797,873	1,764,229
Health Canada	1,755,181	1,537,206	1,037,222
First Nations Trust Gaming	626,272	648,280	639,037
Minister of Public Safety	417,995	417,993	218,954
Northern Lights Community Development	-	136,543	183,189
Northern Lights School Division	125,000	125,000	125,000
Fundraising	-	87,643	-
Rent	-	74,700	100,288
The Northern Village of LaLoche	50,000	50,000	50,000
Saskatchewan Lotteries	-	7,719	7,568
LaLoche Friendship Centre	-	78,116	68,453
Trust fund interest	-	821	1,422
Expense recoveries and other income	-	227,568	99,134
Earnings distributions	-	-	10,250
	16,149,619	16,291,996	16,620,464
Expenses (note 13)			
Education	4,601,405	4,372,049	4,487,683
Community development	1,909,415	3,231,176	4,215,382
Indian Government support	1,099,194	3,596,665	3,251,580
Social development	4,137,395	2,501,349	2,760,018
Health	2,626,822	2,090,248	1,620,804
Economic development	68,388	68,327	141,343
	14,442,619	15,859,814	16,476,810
Annual surplus (deficit) before the following	1,707,000	432,182	143,654
Limited partnership equity earnings	-	93,130	(2,070,032)
Amortization of tangible capital assets	-	(976,446)	(928,725)
Annual surplus (deficit)	1,707,000	(451,134)	(2,855,103)
Accumulated surplus – Beginning of year	41,393,625	41,393,625	44,248,728
Accumulated surplus – End of year	43,100,625	40,942,491	41,393,625
Segment disclosure (note 16)			

Clearwater River Dene Nation

Consolidated Statement of Cash Flows

For the year ended March 31, 2018

	2018 \$	2017 \$ (restated- note 15)
Cash provided by (used in)		
Operating activities		
Annual surplus (deficit)	(451,134)	(2,855,103)
Items not affecting cash		
Amortization of tangible capital assets	976,446	928,725
Limited partnership equity earnings	(93,130)	2,070,032
Net change in non-cash items on statement of financial position		
Accounts receivable	13,890	(203,866)
Trust funds	(821)	(1,495)
Portfolio investment	-	9,297
Prepaid expenses	(54,492)	(55,520)
Accounts payable and accrued liabilities	139,635	592,030
Deferred revenue	591,261	1,326,808
	<u>1,121,655</u>	<u>1,810,908</u>
Capital activities		
Acquisition of tangible capital assets	<u>(1,291,544)</u>	<u>(2,545,235)</u>
Investing activities		
Limited partnership distribution	<u>473,320</u>	<u>989,054</u>
Financing activities		
Proceeds from debt issued	-	565,000
Debt repayments	<u>(326,114)</u>	<u>(281,379)</u>
	<u>(326,114)</u>	<u>283,621</u>
Net change in net cash	(22,683)	538,348
Net cash – Beginning of year	<u>(271,229)</u>	<u>(809,577)</u>
Net cash – End of year	<u>(293,912)</u>	<u>(271,229)</u>
Net cash consists of the following:		
Restricted cash	1,019,181	665,540
Bank overdrafts	<u>(1,313,093)</u>	<u>(936,769)</u>
	<u>(293,912)</u>	<u>(271,229)</u>

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

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

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 prescribed for governments by the Public Sector Accounting Board.

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, 2018

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 less accumulated amortization. Costs 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 70 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.

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

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

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

	2018 \$	2017 \$ (note 15)
Health Canada	44,977	-
Northern Lights School Division	-	125,000
Ministry of Public Safety	91,254	218,954
Northern Lights Community Development Corporation	80,454	58,386
Mudjatik Enterprises	61,464	-
Other	11,295	25,596
Meadow Lake Tribal Council	21,648	5,524
101077233 Saskatchewan Ltd.	18,990	-
PR Service Partnership	19,200	-
Areva	50,000	-
LaLoche Friendship Centre	20,288	-
	<u>419,570</u>	<u>433,460</u>

4 Trust funds held by federal government

	March 31, 2017 \$	Additions \$	Withdrawals \$	March 31, 2018 \$
Revenue	19,661	821	-	20,482
Capital	18,690	-	-	18,690
	<u>38,351</u>	<u>821</u>	<u>-</u>	<u>39,172</u>

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

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

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.

5 Portfolio investments

The Dene Nation has the following investments:

	2018 \$	2017 \$
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	100
Clearwater Enviro Inc.		
- Share capital	100	100
Clearwater Pipe Rentals Inc.		
- Share capital	100	100
	11,343	11,343

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

6 Investments in government business enterprises

The Dene Nation has investments in the following entities:

						2018
	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%	6,506,463	-	-	27,216	(129,988)	6,403,691
Robwel Constructors LP – 99.99%	7,505,567	(50,000)	-	(518,011)	-	6,937,556
Clearwater River Enviro LP – 99.99%	1,794,484	-	-	(244,471)	-	1,550,013
Clearwater Pipe Rentals LP – 79.99%	1	-	-	-	-	1
MLTC Resource Development LP – 11.11%	5,138,496	-	-	735,287	-	5,873,783
Clearwater River Development Corp. – 100%	1,020,117	(423,319)	-	223,096	-	819,894
	<u>21,965,128</u>	<u>(473,319)</u>	<u>-</u>	<u>223,117</u>	<u>(129,988)</u>	<u>21,584,938</u>

						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>

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

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

	Clearwater Group of Companies		MLTC Resource Developments		Clearwater Resource Developments	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
Cash	168,817	1,611,054	1,728,354	4,985,897	1,545	1,447
Accounts receivable	2,400,692	2,945,271	8,741,830	19,044,477	-	-
Capital assets	13,283,465	14,109,778	40,238,278	19,916,285	65,000	65,000
Other assets	5,537,981	3,385,604	32,660,998	27,277,662	721,746	953,670
	21,390,955	22,051,707	83,369,460	71,224,321	788,291	1,020,117
Accounts payable	1,964,206	2,540,686	11,517,131	5,618,886	-	-
Long term debt	4,564,612	3,643,635	13,771,107	14,449,237	-	-
Other liabilities	-	-	5,221,889	4,905,113	-	-
	6,528,818	6,184,321	30,510,127	24,973,236	-	-
Net assets	14,862,137	15,867,386	52,859,333	46,251,085	788,291	1,020,117
Total revenue	17,940,387	15,363,002	58,717,336	76,746,071	223,096	376,642
Total expenses	18,887,770	19,168,163	52,099,088	65,601,535	-	65,256
Net income/(loss)	(947,383)	(3,805,161)	6,618,248	11,144,536	223,096	311,386

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

The estimated principal repayments for the government business enterprises owed to external organizations in each of the next five year are as follows:

	\$
2019	5,899,049
2020	1,391,099
2021	1,408,089
2022	2,692,676
2023	1,031,070
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	12,421,983

7 Notes payable and long-term debt

	2018 \$	2017 \$
Royal Bank #28 (nurse's residence) with quarterly payments of \$7,103 including interest at the bank's prime plus 2.0%	-	27,301
Royal Bank #25 (housing/firehall) with quarterly payments of \$31,378 including interest prime plus 1.50%	349,045	429,578
Royal Bank (vehicle) with monthly payments of \$755 plus interest at the bank's prime plus 1.65%	4,485	13,545
Royal Bank (housing/renovations) with quarterly payments of \$62,500 plus interest monthly at the bank's prime plus 1.50%	937,500	1,125,000
Royal Bank term loan payable in monthly payments of \$1,810 including interest at the bank's prime plus 1.50%	26,990	48,710
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	1,318,020	1,644,134

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

	\$
2019	385,634
2020	371,921
2021	372,965
2022	187,500

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

8 Accumulated surplus

	2018 \$	2017 \$ (note 15)
Internally restricted		
Invested in tangible capital assets	24,469,092	24,153,994
Less: Capital debt	(1,291,030)	(1,595,424)
Invested in business investments	21,596,281	21,976,471
Externally restricted		
Trust funds	39,172	38,351
Unrestricted accumulated deficit	(3,871,024)	(3,179,767)
Accumulated surplus	40,942,491	41,393,625

9 Deferred revenue

	Balance at March 31, 2017 \$	Funding Deferred \$	Revenue Recognized \$	Balance at March 31, 2018 \$
INAC	1,529,014	1,128,758	868,531	1,789,241
Meadow Lake Tribal Council	22,389	16,622	226	38,785
Northern Lights Community Development Corporation	-	35,994	-	35,994
Health Canada	-	278,644	-	278,644
	1,551,403	1,460,018	868,757	2,142,664

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.

11 Budget amounts

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

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2018

12 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, 2018

13 Expense type

	2018 \$	2017 \$
Wages	5,419,313	5,203,375
Member assistance	2,023,780	2,132,360
Travel	839,822	1,016,001
Honorarium	792,946	718,881
Post secondary	750,092	731,082
Repairs and maintenance	661,225	667,334
Materials	659,485	1,379,898
Benefits	646,687	620,228
Contractor	634,814	544,500
Utilities	563,011	569,394
Supplies	528,847	690,554
Cultural activities	400,907	354,007
Professional fees	338,846	546,519
Vehicle	306,084	137,205
Administration	262,062	172,631
Office supplies	208,013	186,106
Insurance	130,854	145,019
Telephone	127,921	96,892
Bank charges and interest	113,198	117,252
Fuel	89,304	85,051
Training	76,093	51,536
Security	67,486	39,500
Other	62,776	74,712
Equipment rental	49,802	43,663
Funerals	43,578	41,954
Transportation	42,198	72,826
Freight	20,670	38,330
	<u>15,859,814</u>	<u>16,476,810</u>

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

March 31, 2017

14 Tangible capital assets

	Cost				Accumulated amortization				2018
	Beginning of year \$	Additions \$	Disposals \$	End of year \$	Beginning of year \$	Additions \$	Disposals \$	End of year \$	Net \$
Buildings	16,600,510	-	-	16,600,510	4,518,215	286,934	-	4,805,149	11,795,361
Teacherages	595,088	-	-	595,088	71,410	23,804	-	95,214	499,874
Trailers	349,570	-	-	349,570	305,424	14,715	-	320,139	29,431
Vehicles	993,121	110,399	-	1,103,520	811,172	123,092	-	934,264	169,256
Equipment	701,414	26,145	-	727,559	649,081	31,350	-	680,431	47,128
Roads / Culverts	378,433	-	-	378,433	356,543	1,095	-	357,638	20,795
Paved roads	771,125	-	-	771,125	126,213	19,483	-	145,696	625,429
Heavy equipment	270,754	-	-	270,754	212,254	6,500	-	218,754	52,000
Houses	8,144,556	-	-	8,144,556	5,549,329	272,828	-	5,822,157	2,322,399
Infrastructure	9,394,200	-	-	9,394,200	3,888,136	196,645	-	4,084,781	5,309,419
Construction in progress	2,443,000	1,155,000	-	3,598,000	-	-	-	-	3,598,000
	40,641,771	1,291,544	-	41,933,315	16,487,777	976,446	-	17,464,223	24,469,092

	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

Clearwater River Dene Nation

Notes to Consolidated Financial Statements

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15 Corresponding figures

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

In the prior year, funding that was earned during the year and receivable at year-end was not in the financial statements. The prior year figures have been restated as follows:

Accounts receivable increased by \$343,954
Accumulated surplus increased by \$343,954
Revenues increased by \$343,954

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

Notes to Consolidated Financial Statements

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	Education			Community Development			Indian Government Support		
	Budget (Unaudited) \$	2018 \$	2017 \$	Budget (Unaudited) \$	2018 \$	2017 \$	Budget (Unaudited) \$	2018 \$	2017 \$
Revenue:									
Indigenous and Northern Affairs Canada	4,684,348	4,574,251	4,417,777	2,421,560	2,364,646	3,943,337	948,611	926,316	898,422
Meadow Lake Tribal Council	431,548	429,746	430,832	210,528	209,649	244,140	172,566	171,846	166,841
Health Canada	-	-	-	-	-	-	-	-	-
First Nations Trust Gaming	-	-	-	-	-	-	-	-	-
Northern Lights Community Development	-	-	-	-	136,543	183,189	-	-	-
Northern Lights School Division	125,000	125,000	125,000	-	-	-	-	-	-
Ministry of Public Safety	-	-	-	417,993	417,993	218,954	-	-	-
Other Revenue	-	74,912	55,148	-	73,762	117,247	-	262,033	102,655
Total	5,240,896	5,203,908	5,028,756	3,050,081	3,202,593	4,706,868	1,121,177	1,360,195	1,167,918
Expenses:									
Wages and Benefits	2,910,610	2,765,531	2,770,506	706,203	1,195,061	1,187,956	226,053	739,668	648,205
Supplies Expenses	325,914	309,669	365,110	45,590	77,149	123,637	80,575	263,648	114,308
Member Assistance	-	-	-	16,530	27,973	25,000	-	-	-
Vehicle/Equipment Expenses	89,368	84,913	128,856	360,914	610,751	590,163	105,858	346,377	123,784
Facilities	208,794	198,387	186,411	172,478	291,873	309,037	67,475	220,785	188,156
Other Operating Expenses	22,160	21,055	9,828	407,948	690,344	1,371,683	107,177	350,695	544,798
Administrative Expenses	255,118	242,401	296,189	197,304	333,884	580,117	504,525	1,650,854	1,625,870
Personnel Expenses	789,441	750,092	730,782	2,447	4,141	27,789	7,530	24,640	6,460
Total	4,601,405	4,372,049	4,487,683	1,909,415	3,231,176	4,215,382	1,099,194	3,596,666	3,251,580
Surplus (deficit) for the year	639,491	831,859	541,074	1,140,666	(28,583)	491,485	21,983	(2,236,471)	(2,083,662)

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	Social Development			Health		
	Budget (Unaudited) \$	2018 \$	2017 \$	Budget (Unaudited) \$	2018 \$	2017 \$
Revenue:						
Indigenous and Northern Affairs Canada	3,315,241	3,237,322	3,056,182	-	-	-
Meadow Lake Tribal Council	204,211	203,358	181,918	715,373	712,386	675,362
Health Canada	-	-	-	1,755,181	1,537,206	1,037,222
First Nations Trust Gaming	626,272	648,280	639,037	-	-	-
Northern Lights Community Development	-	-	-	-	-	-
Northern Lights School Division	-	-	-	-	-	-
Ministry of Public Safety	-	-	-	-	-	-
Other Revenue	-	56,854	12,832	50,000	49,007	41,020
Total	4,145,724	4,145,814	3,889,969	2,520,555	2,298,599	1,753,604
Expenses:						
Wages and Benefits	340,444	205,823	207,146	1,457,673	1,159,918	998,289
Supplies Expenses	5,510	3,331	83,961	104,386	83,063	109,884
Member Assistance	3,301,195	1,995,807	2,107,240	-	-	-
Vehicle/Equipment Expenses	16,627	10,052	8,725	68,267	54,322	53,785
Facilities	125,695	75,992	79,393	128,481	102,236	87,810
Other Operating Expenses	31,369	18,965	14,100	143,160	113,917	108,812
Administrative Expenses	316,554	191,380	258,164	708,127	563,479	245,928
Personnel Expenses	-	-	1,290	16,729	13,312	16,297
Total	4,137,395	2,501,349	2,760,018	2,626,822	2,090,248	1,620,804
Surplus (deficit) for the year	8,329	1,644,465	1,129,951	(106,267)	208,351	132,800

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	Economic Development			Total		
	Budget (Unaudited)	2018	2017	Budget (Unaudited)	2018	2017
	\$	\$	\$	\$	\$	\$
Revenue:						
Indigenous and Northern Affairs Canada	-	-	-	11,369,760	11,102,534	12,315,718
Meadow Lake Tribal Council	71,185	70,888	65,136	1,805,411	1,797,873	1,764,229
Health Canada	-	-	-	1,755,181	1,537,206	1,037,222
First Nations Trust Gaming	-	-	-	626,272	648,280	639,037
Northern Lights Community Development	-	-	-	-	136,543	183,189
Northern Lights School Division	-	-	-	125,000	125,000	125,000
Ministry of Public Safety	-	-	-	417,995	417,993	218,954
Other Revenue	-	10,000	8,212	50,000	526,567	337,115
Total	71,185	80,888	73,348	16,149,619	16,291,996	16,620,464
Expenses:						
Wages and Benefits	-	-	11,500	5,640,984	6,066,000	5,823,601
Supplies Expenses	-	-	58,039	561,974	736,859	854,939
Member Assistance	-	-	120	3,317,726	2,023,780	2,132,360
Vehicle/Equipment Expenses	-	-	27,850	641,033	1,106,415	933,163
Facilities	-	-	-	702,923	889,273	850,806
Other Operating Expenses	-	-	7,332	711,815	1,194,976	2,056,553
Administrative Expenses	34,358	34,327	36,502	2,015,986	3,016,326	3,042,770
Personnel Expenses	34,030	34,000	-	850,179	826,185	782,618
Total	68,388	68,327	141,343	14,442,619	15,859,814	16,476,810
Surplus (deficit) for the year	2,797	12,560	(67,995)	1,707,000	432,183	143,654