

# **Ahtahkakoop Cree Nation**

Financial Statements  
**March 31, 2017**



September 25, 2017

## **Independent Auditor's Report**

### **To the Members of Ahtahkakoop Cree Nation**

We have audited the accompanying financial statements of Ahtahkakoop Cree Nation, which comprise the statement of financial position as at March 31, 2017 and the statements of operations, changes in net debt 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 financial statements**

Management is responsible for the preparation and fair presentation of these 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 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

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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 financial statements present fairly, in all material respects, the financial position of Ahtahkakoop Cree Nation as at March 31, 2017 and the results of its operations, changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*PricewaterhouseCoopers LLP*  
**Chartered Professional Accountants**



## **Management's Report**

### ***Management's Responsibility for the Financial Statements***

The accompanying financial statements of Ahtahkakoop Cree Nation are the responsibility of management and have been approved by the Chief and Council.

The 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 Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these 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 financial statements.

The Chief and Council meets periodically with management, as well as 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 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 financial statements. The external auditors have full and free access to financial management of Ahtahkakoop Cree Nation and meet when required.

On behalf of Ahtahkakoop Cree Nation:

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Austin Ahenakew  
Band Administrator

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Larry Ahenakew  
Chief

# Ahtahkakoop Cree Nation

## Statement of Financial Position

As at March 31, 2017

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|   | 2017<br>\$          | 2016<br>\$          |
|---|---------------------|---------------------|
| <b>Financial assets</b>                               |                     |                     |
| Accounts receivable (note 2)                          | 1,840,732           | 574,472             |
| Restricted assets (note 3)                            | 1,413,445           | 4,367,349           |
| Trust funds held by federal government (note 4)       | 67,148              | 10,298              |
| Investment in government business enterprise (note 5) | <u>1,551,254</u>    | <u>1,373,012</u>    |
|   | <u>4,872,579</u>    | <u>6,325,131</u>    |
| <b>Liabilities</b>                                    |                     |                     |
| Bank indebtedness (note 6)                            | 1,567,795           | 1,199,254           |
| Accounts payable and accrued liabilities (note 7)     | 1,722,038           | 1,149,967           |
| Long-term debt (note 8)                               | 16,607,699          | 16,786,639          |
| Deferred revenue (note 9)                             | <u>780,990</u>      | <u>2,582,697</u>    |
|   | <u>20,678,522</u>   | <u>21,718,557</u>   |
| <b>Net debt</b>                                       | <u>(15,805,943)</u> | <u>(15,393,426)</u> |
| <b>Non-financial assets</b>                           |                     |                     |
| Prepaid expenses                                      | 12,300              | 56,318              |
| Tangible capital assets (note 10)                     | <u>35,310,707</u>   | <u>32,238,367</u>   |
|   | <u>35,323,007</u>   | <u>32,294,685</u>   |
| <b>Accumulated surplus</b>                            | <u>19,517,064</u>   | <u>16,901,259</u>   |
| <b>Contingencies (note 12)</b>                        |                     |                     |

## Approved by the Chief and Council

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\_\_\_\_\_  
Chief \_\_\_\_\_ Councillor \_\_\_\_\_

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

# Ahtahkakoop Cree Nation

## Statement of Operations For the year ended March 31, 2017

|   | Budget<br>\$<br>(note 14) | 2017<br>\$ | 2016<br>\$ |
|---|---------------------------|------------|------------|
| <b>Revenue</b>  |                           |            |            |
| Indigenous and Northern Affairs Canada (INAC)<br>(note 11)            |                           |            |            |
| Fixed contributions   | 6,670,000                 | 6,670,409  | 5,948,875  |
| Flexible contributions  | 1,140,000                 | 1,138,135  | 1,521,744  |
| Grant funding   | 600,753                   | 600,753    | 525,301    |
| Set contributions   | 560,000                   | 559,601    | 607,072    |
| Health Canada (note 11)   | 3,780,000                 | 5,833,214  | 2,852,803  |
| First Nations Trust   | 1,110,000                 | 1,111,698  | 1,187,451  |
| Canada Mortgage and Housing Corporation<br>subsidies (CMHC) (note 11) | 990,000                   | 997,401    | 652,859    |
| Bingo   | 307,000                   | 938,706    | 1,211,348  |
| Social housing rent   | 705,000                   | 504,523    | 437,628    |
| CMHC SIF retrofit (note 11)   | 313,000                   | 383,605    | -          |
| Saskatchewan Indian Institute of Technology<br>(SIIT)/SITAG           | 333,000                   | 348,146    | 390,714    |
| Battleford Agency Tribal Chiefs Inc. (BATC)                           | 315,000                   | 315,506    | 278,535    |
| BATC Community Development Corporation                                | 253,879                   | 258,575    | 259,622    |
| CMHC RRAP (note 11)   | 213,675                   | 249,766    | 175,044    |
| Government of Saskatchewan (note 11)                                  | 33,760                    | 233,828    | 92,471     |
| Other revenue   | 808,000                   | 227,624    | 221,634    |
| Income from investment in government business<br>enterprise (note 5)  | -                         | 223,242    | 68,825     |
| Revenue from trust funds held by federal<br>government                | 102,000                   | 110,742    | 105,318    |
| User fees   | 103,900                   | 103,048    | 80,594     |
| Battle River Treaty 6 Health Centre Inc.                              | 93,000                    | 89,357     | 89,357     |
| Insurance proceeds  | -                         | 61,785     | 59,568     |
| GST   | 50,500                    | 39,487     | 66,844     |
| Government of Canada (note 11)  | 54,092                    | 24,279     | 38,282     |
| Saskatchewan Lotteries  | -                         | 16,761     | 16,376     |
| CMHC enhanced assistance (note 11)                                    | -                         | 1,348      | 383,831    |
|   | 18,536,559                | 21,041,539 | 17,272,096 |

## Expenses

|                                  |           |           |           |
|----------------------------------|-----------|-----------|-----------|
| Salaries, contracts and benefits | 8,777,327 | 7,383,203 | 7,326,581 |
| Amortization                     | 2,000,000 | 2,396,040 | 2,103,762 |
| Repairs and maintenance          | 1,199,066 | 1,755,600 | 1,276,941 |
| Supplies                         | 1,338,204 | 1,054,491 | 839,877   |
| Travel and honorarium            | 689,984   | 918,112   | 754,181   |
| Post-secondary                   | 954,796   | 880,276   | 994,099   |
| Bingo                            | -         | 703,712   | 900,985   |
| Sports and recreation            | 300,000   | 442,317   | 275,142   |
| Bank charges and interest        | 423,436   | 356,642   | 394,572   |
| Utilities                        | 264,364   | 317,984   | 349,723   |

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

# Ahtahkakoop Cree Nation

## Statement of Operations ...continued

For the year ended March 31, 2017

|  | Budget<br>\$     | 2017<br>\$       | 2016<br>\$       |
|--|------------------|------------------|------------------|
| Community events                               | 260,000          | 268,672          | 230,647          |
| Designated projects                            | 707,439          | 258,016          | 224,668          |
| Emergency assistance                           | 150,000          | 238,415          | 239,388          |
| Insurance                                      | 204,151          | 233,418          | 213,975          |
| Professional fees                              | 204,984          | 193,850          | 276,905          |
| Community programs                             | 150,000          | 149,190          | 201,907          |
| Professional development/training              | 193,173          | 146,352          | 112,826          |
| Consolidated revenue fund (CRF)                | 192,992          | 123,741          | 146,652          |
| Elders   | 75,417           | 103,521          | 47,153           |
| Waste management fees                          | 105,000          | 102,900          |                  |
| Leases   | 119,733          | 99,280           | 86,638           |
| Telephone                                      | 90,000           | 92,905           | 104,721          |
| Funeral  | 54,275           | 92,139           | 99,975           |
| Programming and extracurricular                | 30,000           | 56,021           | 36,674           |
| Nutrition program                              | 12,618           | 34,628           | 34,062           |
| Donations                                      | 15,000           | 20,434           | 16,595           |
| Postage  | 4,600            | 3,875            | 6,993            |
| Election costs                                 | 20,000           | -                | 27,387           |
| Prevention and promotion                       | -                | -                | 3,340            |
| Treaty day                                     | -                | -                | 20,291           |
|  | <hr/> 18,536,559 | <hr/> 18,425,734 | <hr/> 17,346,660 |
| <b>Annual surplus (deficit)</b>                | -                | 2,615,805        | (74,564)         |
| <b>Accumulated surplus – Beginning of year</b> | <hr/> 16,901,259 | <hr/> 16,901,259 | <hr/> 16,975,823 |
| <b>Accumulated surplus – End of year</b>       | <hr/> 16,901,259 | <hr/> 19,517,064 | <hr/> 16,901,259 |

**Segment disclosure** (note 15)

# Ahtahkakoop Cree Nation

## Statement of Changes in Net Debt

For the year ended March 31, 2017

|   | Budget<br>\$<br>(note 14) | 2017<br>\$   | 2016<br>\$   |
|---|---------------------------|--------------|--------------|
| <b>Annual surplus (deficit)</b>             | -                         | 2,615,805    | (74,564)     |
| Acquisition of tangible capital assets      | (5,000,000)               | (5,489,400)  | (5,292,797)  |
| Amortization of tangible capital assets     | 2,000,000                 | 2,396,040    | 2,103,762    |
|   | <hr/>                     | <hr/>        | <hr/>        |
|   | (3,000,000)               | (477,555)    | (3,263,599)  |
| Gain on sale of tangible assets             | -                         | (61,785)     | -            |
| Disposal of inventories held for use        | -                         | -            | 4,176        |
| Proceeds from disposition of capital assets | -                         | 82,805       | -            |
| Decrease in prepaid expenses                | -                         | 44,018       | 53,555       |
|   | <hr/>                     | <hr/>        | <hr/>        |
|   | -                         | 65,038       | 57,731       |
| <b>Increase in net debt</b>                 | (3,000,000)               | (412,517)    | (3,205,868)  |
| <b>Net debt – Beginning of year</b>         | <hr/>                     | <hr/>        | <hr/>        |
| <b>Net debt – End of year</b>               | <hr/>                     | <hr/>        | <hr/>        |
|   | (15,393,426)              | (15,393,426) | (12,187,558) |
|   | <hr/>                     | <hr/>        | <hr/>        |
|   | (18,393,426)              | (15,805,943) | (15,393,426) |

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

# Ahtahkakoop Cree Nation

## Statement of Cash Flows

For the year ended March 31, 2017

|  | 2017<br>\$  | 2016<br>\$  |
|--|-------------|-------------|
| <b>Cash provided by (used in)</b>                        |             |             |
| <b>Operating activities</b>                              |             |             |
| Annual surplus (deficit)                                 | 2,615,805   | (74,564)    |
| Items not affecting cash                                 |             |             |
| Amortization of tangible capital assets                  | 2,396,040   | 2,103,762   |
| Gain on disposal of tangible capital assets              | (61,785)    | -           |
| Income from investment in government business enterprise | (223,242)   | (68,825)    |
|  | <hr/>       | <hr/>       |
|  | 4,726,818   | 1,960,373   |
| Net change in non-cash working capital items (note 13)   | <hr/>       | <hr/>       |
|  | (2,451,878) | 2,879,829   |
|  | <hr/>       | <hr/>       |
|  | 2,274,940   | 4,840,202   |
| <b>Financing activities</b>                              |             |             |
| Proceeds from long-term debt                             | 916,777     | 4,184,973   |
| Repayment of long-term debt                              | <hr/>       | <hr/>       |
|  | (1,095,717) | (1,278,111) |
|  | <hr/>       | <hr/>       |
|  | (178,940)   | 2,906,862   |
| <b>Capital activities</b>                                |             |             |
| Purchase of tangible capital assets                      | (5,489,400) | (5,292,797) |
| Proceeds from disposition of tangible capital assets     | <hr/>       | <hr/>       |
|  | 82,805      | -           |
|  | <hr/>       | <hr/>       |
|  | (5,406,595) | (5,292,797) |
| <b>Investing activities</b>                              |             |             |
| Distributions from government business enterprise        | 45,000      | -           |
| Net change in trust funds held by federal government     | <hr/>       | <hr/>       |
|  | (56,850)    | 25,206      |
| Net change in restricted assets                          | <hr/>       | <hr/>       |
|  | 2,953,904   | (2,974,812) |
|  | <hr/>       | <hr/>       |
|  | 2,942,054   | (2,949,606) |
| <b>Net change in cash</b>                                | <hr/>       | <hr/>       |
|  | (368,541)   | (495,339)   |
| <b>Bank indebtedness – Beginning of year</b>             | <hr/>       | <hr/>       |
|  | (1,199,254) | (703,915)   |
| <b>Bank indebtedness – End of year</b>                   | <hr/>       | <hr/>       |
|  | (1,567,795) | (1,199,254) |
| <b>Supplementary cash flow information</b>               |             |             |
| Interest received in year                                | 3,906       | 9,575       |
| Interest paid in year                                    | <hr/>       | <hr/>       |
|  | 351,835     | 329,390     |

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

# **Ahtahkakoop Cree Nation**

Notes to Financial Statements

**March 31, 2017**

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## **1 Summary of significant accounting policies**

### **a) Basis of accounting**

These financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board Chartered Professional Accountants of Canada.

### **b) Reporting entity**

The Ahtahkakoop Cree Nation reporting entity includes the Ahtahkakoop Cree Nation Government and all related entities that are controlled by the Ahtahkakoop Cree Nation (the Cree Nation).

### **c) Principles of consolidation**

All controlled entities are fully consolidated on a line-by-line basis, except for the commercial enterprises that meet the definition of a government business enterprise or government business partnership, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated on consolidation. There are no organizations that have been accounted for on a consolidation basis.

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

Organizations accounted for on a modified equity basis include:

- Ahtahkakoop Cree Developments Limited Partnership (ACDLP)

### **d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts, and term deposits having a maturity of three months or less at acquisition, which are held for the purpose of meeting short-term cash commitments.

### **e) Tangible capital assets**

Tangible capital assets are recorded at cost, which includes amounts directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

# **Ahtahkakoop Cree Nation**

## Notes to Financial Statements

**March 31, 2017**

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Amortization is provided for on a straight-line basis over the estimated useful lives of the assets as follows:

|                            |          |
|----------------------------|----------|
| Roads                      | 40 years |
| Buildings                  | 30 years |
| Infrastructure and housing | 20 years |
| Equipment                  | 5 years  |

Tangible capital assets are written down when conditions indicate they no longer contribute to the Cree 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 writedowns are accounted for as expenses in the statement of operations.

### **f) Revenue recognition**

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

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

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

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

### **g) Measurement uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the year. Items requiring the use of significant estimates include the recoverability of accounts receivable and the useful lives of tangible capital assets. Actual results could differ from those estimates.

# Ahtahkakoop Cree Nation

Notes to Financial Statements

**March 31, 2017**

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## **2 Accounts receivable**

|  | <b>2017</b> | <b>2016</b> |
|--|-------------|-------------|
|  | \$          | \$          |
| Canada Mortgage and Housing Corporation (CMHC)           | 935,951     | 46,146      |
| Battlefords Agency Tribal Chiefs Inc. (BATC)             | 391,832     | 218,301     |
| First Nations and Inuit Health Branch (FNIHB)            | 248,656     | -           |
| Indigenous and Northern Affairs Canada                   | 84,518      | -           |
| Saskatchewan Indian Institute of Technology (SIIT)/SITAG | 78,664      | 53,125      |
| Other  | 65,872      | 51,266      |
| Battle River   | 22,339      | 60,153      |
| Government of Saskatchewan                               | 12,900      | 32,140      |
| Treaty 6 Education Council                               | -           | 61,574      |
| Hub International  | -           | 30,414      |
| Government of Canada                                     | -           | 21,353      |
|  | <hr/>       | <hr/>       |
|  | 1,840,732   | 574,472     |

## **3 Restricted assets**

The Cree Nation has received federal assistance through the CMHC, pursuant to Section 95 of the National Housing Act, to reduce mortgage interest and enable the Cree Nation to provide housing to members.

The continuation of this interest rate reduction is contingent on the Cree Nation being in compliance with the terms of the agreement, which requires that a monthly amount be set aside to provide for major renovations to Nation housing in future years.

The Cree Nation has established a replacement reserve to ensure replacement of buildings financed by the CMHC, as well as a reserve related to surpluses generated in the post-1997 program, which are to be set aside and used to meet future subsidy requirements of income tested occupants over and above the maximum federal assistance.

The CMHC reserve funds must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by the CMHC. Reserve withdrawals are credited first to interest and then to principal.

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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Restricted assets are comprised of the following:

|  | <b>2017</b><br>\$      | <b>2016</b><br>\$      |
|--|------------------------|------------------------|
| Health centre project – cash                 | 523,289                | 2,290,030              |
| Fire hall project – cash                     | 114,972                | 817,044                |
| Water treatment plant upgrade project – cash | 20,968                 | -                      |
| New school feasibility project – cash        | 15,217                 | -                      |
| CMHC replacement reserve                     |                        |                        |
| Cash   | 5,332                  | 528,922                |
| Guaranteed investment certificates           | <u>733,667</u>         | <u>731,353</u>         |
|  | <hr/> <b>1,413,445</b> | <hr/> <b>4,367,349</b> |

The guaranteed investment certificates consist of the following:

|   | <b>2017</b><br>\$    |
|---|----------------------|
| Guaranteed investment certificate earning interest at 0.9%, issue date of January 6, 2017, and maturity date of January 6, 2018   | 150,000              |
| Guaranteed investment certificate earning interest at 1.05%, issue date of January 4, 2016, and maturity date of January 4, 2019  | 350,000              |
| Guaranteed investment certificate earning interest at 1.0%, issue date of October 12, 2015, and maturity date of October 12, 2017 | <u>233,667</u>       |
|   | <hr/> <b>733,667</b> |

# Ahtahkakoop Cree Nation

Notes to Financial Statements

**March 31, 2017**

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## 4 Trust funds held by federal government

|         | 2017                        |           |             |
|---------|-----------------------------|-----------|-------------|
|         | Balance - Beginning of year | Additions | Withdrawals |
|         | \$                          | \$        | \$          |
| Revenue | 794                         | 109,945   | (53,095)    |
| Capital | 9,504                       | -         | -           |
|         | <hr/>                       | <hr/>     | <hr/>       |
|         | 10,298                      | 109,945   | (53,095)    |
|         | <hr/>                       | <hr/>     | <hr/>       |
|         | 2016                        |           |             |
|         | Balance - Beginning of year | Additions | Withdrawals |
|         | \$                          | \$        | \$          |
| Revenue | 26,000                      | 105,318   | (130,524)   |
| Capital | 9,504                       | -         | -           |
|         | <hr/>                       | <hr/>     | <hr/>       |
|         | 35,504                      | 105,318   | (130,524)   |
|         | <hr/>                       | <hr/>     | <hr/>       |

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 Sections 63 to 69 of the Indian Act.

The additions for the trust funds are comprised of \$1,592 (2016 – \$1,765) of government interest and \$108,353 (2016 – \$103,553) of other income.

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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### **5 Investment in government business enterprise**

The Cree Nation holds a 99.99% ownership interest in Ahtahkakoop Cree Developments LP (ACDLP). ACDLP was established on April 1, 2010. The operations of ACDLP include two convenience stores, a cafe, a tire shop and a canteen. The investment in ACDLP has been accounted for in accordance with the modified equity method.

The following table presents condensed financial information for ACDLP:

|  | <b>2017</b><br>\$ | <b>2016</b><br>\$ |
|--|-------------------|-------------------|
| Cash and cash equivalents                | 110,639           | 112,121           |
| Accounts receivable                      | 293,267           | 170,106           |
| Inventory                                | 230,310           | 225,479           |
| Tangible capital assets                  | 851,638           | 909,075           |
| Prepaid expenses                         | 5,876             | 500               |
| Investments                              | 109,023           | 65,168            |
| Other receivable                         | 27,817            | -                 |
|  | <hr/> 1,628,570   | <hr/> 1,482,449   |
| Accounts payable and accrued liabilities | 77,218            | 109,373           |
| Equity                                   | 1,551,352         | 1,373,076         |
|  | <hr/> 1,628,570   | <hr/> 1,482,449   |
|  | <b>2017</b><br>\$ | <b>2016</b><br>\$ |
| Revenue                                  | 5,857,869         | 5,699,211         |
| Expenses                                 | 5,634,593         | 5,630,375         |
| Net income                               | <hr/> 223,276     | <hr/> 68,836      |

ACDLP is liable for the environmental obligations related to the future decommissioning of the two gas stations it owns. No provision has been made for the environmental remediation liabilities associated with the gas stations. Although it is probable a liability has been incurred as at March 31, 2017, the amount of the obligation cannot be reliably established.

All transactions between the Cree Nation and ACDLP are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

# Ahtahkakoop Cree Nation

Notes to Financial Statements

**March 31, 2017**

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ACDLP made \$241,242 (2016 - \$352,338) of sales to the Cree Nation. Included in accounts receivable is an amount owing from the Cree Nation of \$133,539 (2016 -\$48,707) (which is also included in Note 7 as a payable to ACDLP).

## **6 Bank indebtedness**

The Cree Nation has a revolving line of credit by way of overdraft with the Royal Bank of Canada (RBC), which is secured by direction of funding and a general security agreement. The interest rate is at the bank's prime lending rate plus 1.25% on a limit of \$900,000 with additional overdraft charges as applicable.

## **7 Accounts payable and accrued liabilities**

|                           | <b>2017</b> | <b>2016</b> |
|---------------------------|-------------|-------------|
|                           | \$          | \$          |
| Trade payables            | 857,399     | 354,414     |
| Capital project holdbacks | 484,722     | 538,396     |
| Amount owing to ACDLP     | 133,539     | 48,707      |
| Accrued payroll           | 124,656     | 111,617     |
| Accrued interest          | 78,548      | 75,380      |
| Other accrued liabilities | 43,174      | 14,006      |
| Repayable to SITAG        | -           | 7,447       |
|                           | <hr/>       | <hr/>       |
|                           | 1,722,038   | 1,149,967   |

## **8 Long-term debt**

Long-term debt consists of the following:

|                             | <b>2017</b> | <b>2016</b> |
|-----------------------------|-------------|-------------|
|                             | \$          | \$          |
| Operating loans             | 2,269,229   | 2,635,539   |
| Non-CMHC capital loans      | 1,389,546   | 1,562,616   |
| CMHC Housing mortgages      | 12,948,924  | 9,749,470   |
|                             | <hr/>       | <hr/>       |
| CMHC Phase 18 & 19 advances | 16,607,699  | 13,947,625  |
|                             | -           | 2,839,014   |
|                             | <hr/>       | <hr/>       |
|                             | 16,607,699  | 16,786,639  |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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|  | <b>2017</b><br>\$ | <b>2016</b><br>\$ |
|--|-------------------|-------------------|
| CMHC Phase 1 – Demand loan bearing interest at 2.95%, repayable in monthly blended principal and interest instalments of \$4,134, due date January 1, 2019; Band Council Resolution pledged as security                                    | 88,381            | 134,627           |
| CMHC Phase 2 – Mortgage bearing interest at 1.05%, repayable in monthly blended principal and interest instalments of \$1,694, due for renewal April 1, 2020, maturity date of February 1, 2025; government guarantee pledged as security  | 154,363           | 172,970           |
| CMHC Phase 3 – Mortgage bearing interest at 1.14%, repayable in monthly blended principal and interest instalments of \$2,767, due for renewal June 1, 2021, maturity date of February 1, 2026; government guarantee pledged as security   | 281,454           | 310,732           |
| CMHC Phase 4 – Mortgage bearing interest at 1.71%, repayable in monthly blended principal and interest instalments of \$2,223, due for renewal September 1, 2017, maturity date of July 1, 2027; government guarantee pledged as security  | 252,510           | 274,682           |
| CMHC Phase 5 – Mortgage bearing interest at 1.62%, repayable in monthly blended principal and interest instalments of \$1,338, due for renewal March 1, 2018, maturity date of February 1, 2028; government guarantee pledged as security  | 160,655           | 174,011           |
| CMHC Phase 6 – Mortgage bearing interest at 1.92%, repayable in monthly blended principal and interest instalments of \$1,823, due for renewal April 1, 2019, maturity date of March 1, 2029; government guarantee pledged as security     | 234,391           | 251,615           |
| CMHC Phase 7 – Mortgage bearing interest at 1.37%, repayable in monthly blended principal and interest instalments of \$2,441, due for renewal July 1, 2020, maturity date of May 1, 2025; government guarantee pledged as security        | 226,251           | 252,268           |
| CMHC Phase 8 – Mortgage bearing interest at 0.96%, repayable in monthly blended principal and interest instalments of \$6,492, due for renewal September 1, 2021, maturity date of July 1, 2031; government guarantee pledged as security  | 1,042,903         | 1,107,157         |
| CMHC Phase 9 – Mortgage bearing interest at 1.43%, repayable in monthly blended principal and interest instalments of \$2,276, due for renewal April 1, 2022, maturity date of March 1, 2027; government guarantee pledged as security     | 254,392           | 277,591           |
| CMHC Phase 10 – Mortgage bearing interest at 1.62%, repayable in monthly blended principal and interest instalments of \$6,191, due for renewal March 1, 2018, maturity date of February 1, 2033; government guarantee pledged as security | 1,042,165         | 1,099,168         |
| CMHC Phase 11 – Mortgage bearing interest at 1.85%, repayable in monthly blended principal and interest instalments of \$3,764, due for renewal August 1, 2019, maturity date of June 1, 2034; government guarantee pledged as security    | 666,936           | 699,511           |
| CMHC Phase 12 – Mortgage bearing interest at 1.37%, repayable in monthly blended principal and interest instalments of \$2,298, due for renewal July 1, 2020, maturity date of May 1, 2030; government guarantee pledged as security       | 332,173           | 355,056           |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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|   | <b>2017</b><br>\$ | <b>2016</b><br>\$ |
|---|-------------------|-------------------|
| CMHC Phase 13 – Mortgage bearing interest at 1.3%, repayable in monthly blended principal and interest instalments of \$2,156, due for renewal December 1, 2020, maturity date of December 1, 2035; government guarantee pledged as security    | 430,330           | 450,489           |
| CMHC Phase 14 – Mortgage bearing interest at 0.96%, repayable in monthly blended principal and interest instalments of \$3,261, due for renewal September 1, 2021, maturity date of August 1, 2036; government guarantee pledged as security    | 611,319           | 638,557           |
| CMHC Phase 15 – Mortgage bearing interest at 1.92%, repayable in monthly blended principal and interest instalments of \$5,645, due for renewal April 1, 2019, maturity date of April 1, 2034; government guarantee pledged as security         | 986,447           | 1,034,856         |
| CMHC Phase 16 – Mortgage bearing interest at 1.23%, repayable in monthly blended principal and interest instalments of \$8,367, due for renewal May 1, 2020, maturity date May 1, 2030; government guarantee pledged as security                | 1,220,193         | 1,305,097         |
| CMHC Phase 17 – Mortgage bearing interest at 0.94%, repayable in monthly blended principal and interest instalments of \$7,447, due for renewal September 1, 2020, maturity date of September 1, 2030; government guarantee pledged as security | 1,132,719         | 1,211,083         |
| CMHC Phase 18 – Mortgage bearing interest at 1.05%, repayable in monthly blended principal and interest instalments of \$11,440, due for renewal August 1, 2021, maturity date of August 1, 2031; government guarantee pledged as security      | 1,995,322         | -                 |
| CMHC Phase 19 – Mortgage bearing interest at 1.05%, repayable in monthly blended principal and interest instalments of \$12,432, due for renewal August 1, 2021, maturity date of August 1, 2031; government guarantee pledged as security      | 1,836,020         | -                 |
| Band hall – Term loan bearing interest at 4.6%, repayable in monthly blended principal and interest instalments of \$8,049, due February 3, 2019, Band Council Resolution pledged as security   | 154,027           | 241,321           |
| Operating loan – Term loan bearing interest at prime plus 1.85%, repayable in annual blended principal and interest instalments of \$269,982, due February 10, 2018, Band Council Resolution pledged as security                                | 1,684,253         | 1,868,416         |
| Operating loan – Term loan bearing interest at prime plus 1.85%, repayable in quarterly blended principal and interest instalments of \$53,486, due February 10, 2018, Band Council Resolution pledged as security                              | 584,974           | 767,123           |
| Housing – Term loan bearing interest at prime plus 1.85%, repayable in annual principal instalments of \$100,079, due July 12, 2016, Band Council Resolution pledged as security  | -                 | 89,767            |
| Vehicle – Finance contract bearing interest at 7.69%, repayable in monthly principal and interest instalments of \$713, due April 30, 2016; Band Council Resolution pledged as security   | -                 | 659               |
| Vehicle – Finance contract bearing interest at 5.68%, repayable in monthly principal and interest instalments of \$589, due April 3, 2016; Band Council Resolution pledged as security  | -                 | 587               |
| Grader – Finance contract bearing interest at prime plus 1.75%, repayable in quarterly blended principal and interest instalments of \$8,949; due July 18, 2017; Band Council Resolution pledged as security                                    | 28,872            | 62,496            |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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|  | <b>2017</b><br>\$ | <b>2016</b><br>\$ |
|--|-------------------|-------------------|
| Treaty Land Entitlement – Non-interest bearing loan, repayable in instalments of \$57,450 due March 15, 2017 and \$597,182 due March 31, 2018; Band Council Resolution pledged as security   | 654,632           | 570,114           |
| Health vehicles – Term loan bearing interest at prime plus 2.5%, repayable in monthly blended principal and interest instalments of \$1,480, due October 10, 2017; Band Council Resolution pledged as security                     | 9,756             | 26,528            |
| Vehicle – Demand loan bearing interest at 6.99%, repayable in monthly blended principal and interest instalments of \$583, due April 8, 2017; Band Council Resolution pledged as security  | 589               | 7,286             |
| Construction loan – Term loan bearing interest at prime plus 1.85%, monthly repayments consisting of interest only until July 31, 2016. Subsequently quarterly repayments of \$15,847; Band Council Resolution pledged as security | 465,243           | 446,405           |
| Recreation van – Term loan bearing interest at prime plus 2.5%, repayable in monthly principal plus interest amounts of \$502 plus interest, due March 28, 2021; Band Council Resolution pledged as security                       | 24,080            | 30,100            |
| Water truck – Term loan bearing interest at prime plus 2.55%, repayable in monthly principal plus interest payments of \$2,917 plus interest, due September 15, 2019; Band Council Resolution pledged as security                  | 52,349            | 87,353            |
|  | <hr/>             | <hr/>             |
|  | 16,607,699        | 13,947,625        |

Assuming renewal of the long-term debt for similar terms as those that exist at March 31, 2017 principal repayments over the next five years and thereafter are estimated to be as follows:

|            | \$         |
|------------|------------|
| 2018       | 1,465,740  |
| 2019       | 1,949,477  |
| 2020       | 1,260,391  |
| 2021       | 1,289,170  |
| 2022       | 1,151,034  |
| Thereafter | 9,491,887  |
|            | <hr/>      |
|            | 16,607,699 |

|   | <b>2017</b><br>\$ | <b>2016</b><br>\$ |
|---|-------------------|-------------------|
| Interest expense for the year on long-term debt | 337,746           | 294,366           |

# Ahtahkakoop Cree Nation

Notes to Financial Statements

**March 31, 2017**

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## 9 Deferred revenue

|  | <b>2017</b>                              |                               |                                    |
|--|--|-------------------------------|------------------------------------|
|  | <b>Balance - Beginning of year</b><br>\$ | <b>Funding received</b><br>\$ | <b>Revenue recognized</b><br>\$    |
|  |  |                               | <b>Balance - End of year</b><br>\$ |
| Indigenous and Northern Affairs Canada |  |                               |                                    |
| Fire hall and truck project            | 169,630                                  | 82,441                        | (252,071)                          |
| Water treatment plant upgrade project  | -  | 60,000                        | (8,853)                            |
| New school feasibility project         | -  | 80,000                        | (44,572)                           |
| Health Canada                          |  |                               |                                    |
| Health centre project                  | 2,008,703                                | 1,298,000                     | (3,197,568)                        |
| CMHC Enhanced Assistance               | 31,169                                   | -                             | (1,348)                            |
| CMHC RRAP Advances                     | 373,195                                  | 440,029                       | (257,765)                          |
|  | <b>2,582,697</b>                         | <b>1,960,470</b>              | <b>(3,762,177)</b>                 |
|  |  |                               | <b>780,990</b>                     |

|  | <b>2016</b>                              |                               |                                    |
|--|--|-------------------------------|------------------------------------|
|  | <b>Balance - Beginning of year</b><br>\$ | <b>Funding received</b><br>\$ | <b>Revenue recognized</b><br>\$    |
|  |  |                               | <b>Balance - End of year</b><br>\$ |
| Indigenous and Northern Affairs Canada |  |                               |                                    |
| School addition project                | -  | 1,003,145                     | (833,515)                          |
| Fire hall and truck project            |  |                               | 169,630                            |
| Health Canada                          |  |                               |                                    |
| Health centre project                  | -  | 2,573,775                     | (565,072)                          |
| CMHC RRAP Advances                     | 302,574                                  | 415,000                       | (383,831)                          |
|  |  |                               | 373,195                            |
|  | <b>302,574</b>                           | <b>245,665</b>                | <b>(175,044)</b>                   |
|  |  |                               | <b>2,582,697</b>                   |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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### 10 Tangible capital assets

|                                  |                |           |             |            |           | 2017        | 2016        |
|----------------------------------|----------------|-----------|-------------|------------|-----------|-------------|-------------|
|                                  | Infrastructure | Roads     | Buildings   | Housing    | Equipment | Total       | Total       |
|                                  | \$             | \$        | \$          | \$         | \$        | \$          | \$          |
| Cost                             |                |           |             |            |           |             |             |
| Opening costs                    | 2,084,102      | 6,855,702 | 13,679,405  | 30,197,562 | 3,566,344 | 56,383,115  | 51,090,318  |
| Additions                        | -              | -         | 4,119,901   | 1,017,694  | 352,815   | 5,490,410   | 5,292,797   |
| Disposals                        | -              | -         | -           | (220,335)  | -         | (220,335)   | -           |
| Closing costs                    | 2,084,102      | 6,855,702 | 17,799,306  | 30,994,921 | 3,919,159 | 61,653,190  | 56,383,115  |
| Accumulated amortization         |                |           |             |            |           |             |             |
| Opening accumulated amortization | 1,011,070      | 2,868,875 | 1,902,267   | 15,306,418 | 3,056,118 | 24,144,748  | 22,040,986  |
| Disposals                        | -              | -         | -           | (198,305)  | -         | (198,305)   | -           |
| Amortization expense             | 104,516        | 171,402   | 434,582     | 1,325,819  | 359,721   | 2,396,040   | 2,103,762   |
| Closing accumulated amortization | 1,115,586      | 3,040,277 | 2,336,849   | 16,433,932 | 3,415,839 | 26,342,483  | 24,144,748  |
| Net book value                   | 968,516        | 3,815,425 | 15,462,457  | 14,560,989 | 503,320   | 35,310,707  | 32,238,367  |
| Opening balance                  | 1,073,032      | 3,986,827 | 11,777,138  | 14,891,144 | 510,226   | 32,238,367  | 29,049,332  |
| Closing balance                  | 968,516        | 3,815,425 | 15,462,457  | 14,560,989 | 503,320   | 35,310,707  | 32,238,367  |
| Increase (decrease) in net value | (104,516)      | (171,402) | (3,685,319) | (330,155)  | (6,906)   | (3,072,340) | (3,189,035) |

Building additions include construction in progress activity related to the health centre project (\$3,197,568), new school feasibility project (\$44,572) and water treatment plant upgrades (\$8,853). No amortization was taken on any of these projects given that construction was in progress as at March 31, 2017 and none of the underlying assets were brought into use during the year then ended.

The phase 18 & 19 social housing projects were substantially completed and brought into use during the year ended March 31, 2017.

Cumulative construction in progress as of March 31 is comprised as follows:

|                                   | 2017             | 2016             |
|-----------------------------------|------------------|------------------|
|                                   | \$               | \$               |
| Health centre project – Buildings | 4,433,140        | 1,235,571        |
| Fire hall project – Buildings     | -                | 913,615          |
| New school feasibility project    | 44,572           | -                |
| Water treatment plant upgrades    | 8,853            | -                |
| Arena upgrades                    | 269,040          | -                |
|                                   | <b>4,755,605</b> | <b>2,149,186</b> |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

March 31, 2017

|                                  |                   |           |              |             |              | 2016        | 2015       |
|----------------------------------|-------------------|-----------|--------------|-------------|--------------|-------------|------------|
|                                  | Infrastructure \$ | Roads \$  | Buildings \$ | Housing \$  | Equipment \$ | Total \$    | Total \$   |
| Cost                             |                   |           |              |             |              |             |            |
| Opening costs                    | 2,084,102         | 6,855,702 | 12,309,495   | 26,460,155  | 3,380,864    | 51,090,318  | 48,276,441 |
| Additions                        | -                 | -         | 1,369,910    | 3,737,407   | 185,480      | 5,292,797   | 2,887,322  |
| Disposals                        | -                 | -         | -            | -           | -            | -           | (73,445)   |
| Closing costs                    | 2,084,102         | 6,855,702 | 13,679,405   | 30,197,562  | 3,566,344    | 56,383,115  | 51,090,318 |
| Accumulated amortization         |                   |           |              |             |              |             |            |
| Opening accumulated amortization | 906,554           | 2,697,473 | 1,517,180    | 14,150,078  | 2,769,701    | 22,040,986  | 20,105,491 |
| Disposals                        | -                 | -         | -            | -           | -            | -           | (73,445)   |
| Amortization expense             | 104,516           | 171,402   | 385,087      | 1,156,340   | 286,417      | 2,103,762   | 2,008,940  |
| Closing accumulated amortization | 1,011,070         | 2,868,875 | 1,902,267    | 15,306,418  | 3,056,118    | 24,144,748  | 22,040,986 |
| Net book value                   | 1,073,032         | 3,986,827 | 11,777,138   | 14,891,144  | 510,226      | 32,238,367  | 29,049,332 |
| Opening balance                  | 1,177,548         | 4,158,229 | 10,792,315   | 12,310,077  | 611,163      | 29,049,332  | 28,170,950 |
| Closing balance                  | 1,073,032         | 3,986,827 | 11,777,138   | 14,891,144  | 510,226      | 32,238,367  | 29,049,332 |
| Increase (decrease) in net value | (104,516)         | (171,402) | (984,823)    | (2,581,067) | (100,937)    | (3,189,035) | (878,382)  |

## 11 Government transfers

|  | 2017 \$    | 2016 \$     |
|--|------------|-------------|
| Federal government transfers                   |            |             |
| Indigenous and Northern Affairs Canada (INAC)  | 9,083,589  | 8,772,622   |
| Health Canada                                  | 2,635,646  | 2,287,731   |
| Health Canada – health centre capital project  | 1,298,000  | 2,573,775   |
| Canada Mortgage and Housing Corporation (CMHC) | 997,401    | 652,859     |
| CMHC RRAP                                      | 440,029    | 245,665     |
| CMHC SIF Retrofit                              | 383,605    | -           |
| Other Government of Canada departments         | 24,279     | 38,282      |
| CMHC Enhanced Assistance                       | -          | 415,000     |
| Current year deferred revenue                  | (561,848)  | (2,406,034) |
| Prior year deferred revenue                    | 2,157,810  | 125,911     |
|  | 16,458,511 | 12,705,811  |
| Provincial government transfers                | 233,828    | 92,471      |

# Ahtahkakoop Cree Nation

Notes to Financial Statements

**March 31, 2017**

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## **12 Contingencies**

The Environmental Protection Act sets out the regulatory requirements to properly close and maintain active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. The Cree Nation is reviewing the applicability of the legislation on its lands and the environmental objectives and liabilities, if any, for its activities and potential site reclamation and restoration obligations. The Cree Nation has yet to determine the applicability of the legislation, or the amounts, if any, of such obligations.

The Cree Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the Cree Nation fails to comply with the terms and conditions of the agreements.

A legal claim was brought forward during the financial year against the Cree Nation related to the termination of an employee. No accrual has been made in respect of this claim as the outcome is not determinable and the amount of any potential liability cannot be reasonably estimated.

## **13 Net change in non-cash working capital items**

|  | <b>2017</b>        | <b>2016</b>      |
|--|--------------------|------------------|
|  | \$                 | \$               |
| Accounts receivable                      | (1,266,260)        | 146,160          |
| Inventory                                | -                  | 4,176            |
| Prepaid expenses                         | 44,018             | 53,555           |
| Accounts payable and accrued liabilities | 572,071            | 395,815          |
| Deferred revenue                         | <u>(1,801,707)</u> | <u>2,280,123</u> |
|  | <u>(2,451,878)</u> | <u>2,879,829</u> |

## **14 Budgeted figures**

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimated figures approved by the Chief and Council.

## **15 Segment disclosure**

The Cree 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 Cree Nation and the services provided by each are as follows:

- Education – provides a variety of services for students from nursery school to grade 12 that meet all provincial criteria with a cultural influence that reflects the First 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.

# **Ahtahkakoop Cree Nation**

## Notes to Financial Statements

**March 31, 2017**

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- Justice – handles the major justice activities, including the police management board, tribal police, the alternative measures program, and the court worker program.
- Health – offers twenty-six community based programs aimed toward the well-being and health of the Cree Nation's residents. The Cree Nation operates a health centre with both health and dental services, as well as a home care program, counselling for drug and alcohol addictions, community health representatives, daycare and headstart.
- Social development – various social initiatives such as special needs, basic needs, service delivery and NCB reinvestment that require government funding.
- Community infrastructure – responsible for the capital projects, such as waste systems, roads and schools, etc. The projects are non-recurring and require both capital funding and band funding.
- Band governance – handles the finances and administration of the Cree 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 Cree Nation.
- Economic development – represents a variety of band owned activities and economic development initiatives, including the Bingo, CEDO programs and other programs.
- Capital – this department is responsible for larger maintenance projects that are non-recurring in nature and require both capital funding and band funding. Capital projects include housing renovations and new housing.
- Other programs – a variety of different programs that include recreation and Treaty Land Entitlement.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of significant accounting policies. Segment results are as follows:

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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|  | Education      |                | Justice       |                 | Health           |                |
|--|----------------|----------------|---------------|-----------------|------------------|----------------|
|  | 2017<br>\$     | 2016<br>\$     | 2017<br>\$    | 2016<br>\$      | 2017<br>\$       | 2016<br>\$     |
| <b>Revenues</b>  |                |                |               |                 |                  |                |
| Federal government transfers                             | 5,315,943      | 4,782,060      | 24,279        | 38,282          | 5,833,214        | 2,287,731      |
| Provincial government transfers                          | -              | -              | 64,198        | 62,622          | -                | -              |
| Income from investment in government business enterprise | -              | -              | -             | -               | -                | -              |
| First Nations Trust                                      | -              | -              | -             | -               | -                | -              |
| Bingo  | -              | -              | -             | -               | -                | -              |
| Social housing rent                                      | -              | -              | -             | -               | -                | -              |
| Battleford Agency Tribal Chiefs Inc.                     | -              | -              | -             | -               | 87,294           | 87,294         |
| Saskatchewan Indian Institute of Technology/SITAG        | 348,146        | 390,714        | -             | -               | -                | -              |
| BATC Community Development Corporation                   | -              | -              | -             | -               | -                | -              |
| Other  | 207,110        | 215,468        | 6,640         | 12,120          | 17,234           | 32,072         |
|  | 5,871,199      | 5,388,242      | 95,117        | 113,024         | 5,937,742        | 2,407,097      |
| <b>Expenses</b>  |                |                |               |                 |                  |                |
| Salaries, contracts and benefits                         | 3,387,856      | 3,182,889      | 55,673        | 83,463          | 1,343,428        | 1,302,046      |
| Amortization   | -              | -              | -             | -               | -                | -              |
| Community events and programs                            | -              | -              | -             | -               | 193,121          | 308,099        |
| Designated projects                                      | 26,667         | 53             | -             | 8,577           | 84,362           | 8,759          |
| Post-secondary   | 866,626        | 979,999        | -             | -               | -                | -              |
| Travel and honorarium                                    | 205,240        | 120,884        | 17,666        | 20,236          | 297,766          | 201,715        |
| Telephones and utilities                                 | 17,420         | 21,901         | 2,079         | 1,334           | 31,864           | 26,780         |
| Supplies   | 311,114        | 174,549        | 576           | 1,260           | 153,460          | 170,559        |
| Bingo  | -              | -              | -             | -               | -                | -              |
| Repairs and maintenance                                  | 27,541         | 32,588         | -             | -               | 31,969           | 39,400         |
| Bank charges and interest                                | -              | 1,201          | -             | -               | 930              | 3,076          |
| Rent   | -              | -              | -             | -               | -                | -              |
| Sports and recreation                                    | -              | -              | -             | -               | -                | -              |
| Other  | 372,476        | 332,527        | 6,866         | 21,464          | 90,995           | 59,589         |
|  | 5,214,940      | 4,846,591      | 82,860        | 136,334         | 2,227,895        | 2,120,023      |
| <b>Annual surplus (deficit)</b>                          | <b>656,259</b> | <b>541,651</b> | <b>12,257</b> | <b>(23,310)</b> | <b>3,709,847</b> | <b>287,074</b> |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

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|  | Social Development |            | Community Infrastructure |            | Band governance |            |
|--|--------------------|------------|--------------------------|------------|-----------------|------------|
|  | 2017<br>\$         | 2016<br>\$ | 2017<br>\$               | 2016<br>\$ | 2017<br>\$      | 2016<br>\$ |
| <b>Revenues</b>  |                    |            |                          |            |                 |            |
| Federal government transfers                             | -                  | -          | 1,792,091                | 2,148,226  | 1,194,973       | 984,476    |
| Provincial government transfers                          | -                  | -          | 169,630                  | 29,022     | -               | 827        |
| Income from investment in government business enterprise | -                  | -          | -                        | -          | 223,242         | 68,825     |
| First Nations Trust                                      | -                  | -          | -                        | -          | 1,111,698       | 1,187,451  |
| Bingo  | -                  | -          | -                        | -          | -               | -          |
| Social housing rent                                      | -                  | -          | -                        | -          | -               | -          |
| Battleford Agency Tribal Chiefs Inc.                     | -                  | -          | 114,085                  | 52,717     | -               | 25,385     |
| Saskatchewan Indian Institute of Technology/SITAG        | -                  | -          | -                        | -          | -               | -          |
| BATC Community Development Corporation                   | -                  | -          | 17,100                   | 25,650     | 241,475         | 233,972    |
| Other  | -                  | -          | 97,347                   | 58,890     | 193,429         | 246,193    |
|  | -                  | -          | 2,190,253                | 2,314,505  | 2,964,817       | 2,747,129  |
| <b>Expenses</b>  |                    |            |                          |            |                 |            |
| Salaries, contracts and benefits                         | -                  | -          | 836,637                  | 792,991    | 1,478,896       | 1,476,517  |
| Amortization   | -                  | -          | -                        | -          | -               | -          |
| Community events and programs                            | -                  | -          | -                        | -          | 224,741         | 124,455    |
| Designated projects                                      | -                  | -          | 55,771                   | 158,006    | 65,291          | 23,967     |
| Post-secondary   | -                  | -          | -                        | -          | 13,650          | 14,100     |
| Travel and honorarium                                    | -                  | -          | 34,065                   | 38,213     | 281,694         | 288,919    |
| Telephones and utilities                                 | -                  | 92         | 299,017                  | 326,791    | 43,447          | 53,437     |
| Supplies   | -                  | -          | 391,641                  | 331,515    | 61,792          | 51,135     |
| Bingo  | -                  | -          | -                        | -          | -               | -          |
| Repairs and maintenance                                  | -                  | -          | 159,171                  | 81,183     | 9,281           | 17,734     |
| Bank charges and interest                                | -                  | -          | 29,584                   | 7,277      | 59,929          | 112,541    |
| Rent   | -                  | -          | -                        | -          | -               | -          |
| Sports and recreation                                    | -                  | -          | -                        | -          | 133,021         | 123,118    |
| Other  | -                  | -          | 169,123                  | 69,779     | 677,411         | 641,146    |
|  | -                  | 92         | 1,975,009                | 1,805,755  | 3,049,153       | 2,927,069  |
| <b>Annual surplus (deficit)</b>                          | -                  | ( 92)      | 215,244                  | 508,750    | (84,336)        | (179,940)  |

# Ahtahkakoop Cree Nation

## Notes to Financial Statements

**March 31, 2017**

|  | Economic Development |              | Capital            |                  | Other Programs   |                  | Total            |                 |
|--|----------------------|--------------|--------------------|------------------|------------------|------------------|------------------|-----------------|
|  | 2017 \$              | 2016 \$      | 2017 \$            | 2016 \$          | 2017 \$          | 2016 \$          | 2017 \$          | 2016 \$         |
| <b>Revenues</b>  |                      |              |                    |                  |                  |                  |                  |                 |
| Federal government transfers                             | -                    | -            | 2,298,011          | 2,465,036        | -                | -                | 16,458,511       | 12,705,811      |
| Provincial government transfers                          | -                    | -            | -                  | -                | -                | -                | 233,828          | 92,471          |
| Income from investment in government business enterprise | -                    | -            | -                  | -                | -                | -                | 223,242          | 68,825          |
| First Nations Trust                                      | -                    | -            | -                  | -                | -                | -                | 1,111,698        | 1,187,451       |
| Bingo  | 938,706              | 1,211,348    | -                  | -                | -                | -                | 938,706          | 1,211,348       |
| Social housing rent                                      | -                    | -            | 504,523            | 437,628          | -                | -                | 504,523          | 437,628         |
| Battleford Agency Tribal Chiefs Inc.                     | 114,127              | 113,139      | -                  | -                | -                | -                | 315,506          | 278,535         |
| Saskatchewan Indian Institute of Technology/SITAG        | -                    | -            | -                  | -                | -                | -                | 348,146          | 390,714         |
| BATC Community Development Corporation                   | -                    | -            | -                  | -                | -                | -                | 258,575          | 259,622         |
| Other  | 33,626               | 5,700        | 76,657             | 52,872           | 16,761           | 16,376           | 648,804          | 639,691         |
|  | 1,086,459            | 1,330,187    | 2,879,191          | 2,955,536        | 16,761           | 16,376           | 21,041,539       | 17,272,096      |
| <b>Expenses</b>  |                      |              |                    |                  |                  |                  |                  |                 |
| Salaries, contracts and benefits                         | 134,968              | 219,556      | 108,973            | 223,145          | 36,772           | 45,974           | 7,383,203        | 7,326,581       |
| Amortization   | -                    | -            | 2,396,040          | 2,103,762        | -                | -                | 2,396,040        | 2,103,762       |
| Community events and programs                            | -                    | -            | -                  | -                | -                | -                | 417,862          | 432,554         |
| Designated projects                                      | 21,999               | 39,647       | -                  | (14,341)         | 3,927            | -                | 258,016          | 224,668         |
| Post-secondary   | -                    | -            | -                  | -                | -                | -                | 880,276          | 994,099         |
| Travel and honorarium                                    | 6,182                | 9,405        | 41,519             | 54,383           | 33,980           | 20,426           | 918,112          | 754,181         |
| Telephone and utilities                                  | 14,709               | 20,976       | 1,173              | 1,021            | 1,178            | 2,112            | 410,889          | 454,444         |
| Supplies   | 123,112              | 123,345      | 12,416             | (12,486)         | 379              | -                | 1,054,491        | 839,877         |
| Bingo  | 703,712              | 900,985      | -                  | -                | -                | -                | 703,712          | 900,985         |
| Repairs and maintenance                                  | 3,659                | 8,834        | 1,523,980          | 1,097,202        | -                | -                | 1,755,600        | 1,276,941       |
| Bank charges and interest                                | 1,474                | 1,665        | 264,726            | 268,812          | -                | -                | 356,642          | 394,572         |
| Rent   | -                    | -            | -                  | -                | -                | -                | -                | -               |
| Sports and recreation                                    | -                    | -            | -                  | -                | 309,296          | 152,024          | 442,317          | 275,142         |
| Other  | 2,255                | 301          | 126,067            | 203,897          | 3,381            | 40,151           | 1,448,574        | 1,368,854       |
|  | 1,012,070            | 1,324,714    | 4,474,894          | 3,925,395        | 388,913          | 260,687          | 18,425,734       | 17,346,660      |
| <b>Annual surplus (deficit)</b>                          | <b>74,389</b>        | <b>5,473</b> | <b>(1,595,703)</b> | <b>(969,859)</b> | <b>(372,152)</b> | <b>(244,311)</b> | <b>2,615,805</b> | <b>(74,564)</b> |