

Pheasant Rump Nakota First Nation #68
Consolidated Financial Statements

March 31, 2021

Pheasant Rump Nakota First Nation #68

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For the year ended March 31, 2021

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Management's Responsibility

To the Council of Pheasant Rump Nakota First Nation #68:

The accompanying consolidated financial statements of Pheasant Rump Nakota First Nation #68 are the responsibility of management and have been approved by the Council.

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

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

The Pheasant Rump Nakota First Nation #68 Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and may meet periodically and separately with, both the Council and management to discuss their audit findings.

September 2, 2021

"Original Signed By Donna Ledoux"

Independent Auditor's Report

To the Members of Pheasant Rump Nakota First Nation #68:

Opinion

We have audited the consolidated financial statements of Pheasant Rump Nakota First Nation #68 (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations and accumulated surplus, changes in net debt, cash flows, and related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2021, and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As described in Note 19 of the consolidated financial statement, the First Nation illegally, under current Canadian legislation, operates a retail operation that involves the sale of cannabis and related products. Contingent liabilities may result from the First Nation not following the current legislation and the extent of these contingent liabilities, if any, are not determinable and thus not reported or disclosed within these consolidated financial statements. Our audit opinion has not been modified in respect to this non-compliance with authorities.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditor's Report (Continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Regina, Saskatchewan

September 2, 2021

MNP LLP
Chartered Professional Accountants

Pheasant Rump Nakota First Nation #68

Consolidated Statement of Financial Position

As at March 31, 2021

	2021	2020
Financial assets		
Current		
Cash (Note 3)	906,055	822,275
Project management cash (Note 3)	493,688	119,421
Accounts receivable (Note 4)	568,028	371,443
Inventory for resale (Note 5)	299,824	210,771
	2,267,595	1,523,910
Funds held in trust (Note 6)	218,255	180,342
Restricted cash (Note 3)	119,115	111,094
Total financial assets	2,604,965	1,815,346
Liabilities		
Current		
Accounts payable and accruals	519,948	315,807
Deferred revenue (Note 8)	1,441,769	526,177
Current portion of long-term debt (Note 9)	430,206	404,702
	2,391,923	1,246,686
Long-term debt (Note 9)	472,969	585,343
Total liabilities	2,864,892	1,832,029
Net debt	(259,927)	(16,683)
Contingencies (Note 11)		
Commitments (Note 21)		
Subsequent event (Note 22)		
Compliance with authorities (Note 19)		
Non-financial assets		
Tangible capital assets (Note 12) (Schedule 1)	4,513,996	4,446,891
Prepaid expenses	17,137	9,668
Total non-financial assets	4,531,133	4,456,559
Accumulated surplus (Note 14)	4,271,206	4,439,876

Approved by:

"Original Signed By Chief Ira McArthur" **Chief**

"Original Signed By Misty McArthur" **Councillor**

The accompanying notes are an integral part of these financial statements

Pheasant Rump Nakota First Nation #68
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2021

	<i>Schedules</i>	<i>2021 Budget (Note 17)</i>	<i>2021</i>	<i>2020</i>
Revenue				
Indigenous Services Canada and First Nations and Inuit Health Branch (Note 15)		4,860,138	4,015,747	3,708,495
Canada Mortgage and Housing Corporation		-	11,004	11,004
Retail sales		-	2,751,521	1,200,933
FSIN		91,100	177,905	220,772
Line 3 Premiums		-	158,100	217,844
Other		157,880	153,113	310,886
Donations		-	134,696	126,094
First Nations Trust		152,000	105,844	142,454
Painted Hand CDC		157,000	104,353	105,747
Grants		-	85,226	450,000
Yorkton Tribal Council		-	82,498	63,600
SIIT		74,000	58,470	95,145
Oil and Gas		97,800	53,794	90,281
Rental income		6,600	42,829	52,941
Taxes		41,000	35,929	41,241
Interest income		10,000	7,191	21,421
Enbridge Community Investment		-	-	379,500
		5,647,518	7,978,220	7,238,358
Program expenses				
Community Development	3	1,244,671	635,004	605,775
Economic Development	4	138,654	3,034,249	888,645
Education	5	1,182,657	928,136	837,727
Government Support	6	655,222	809,217	1,167,687
Social Development	7	417,543	320,324	87,810
Registration and Membership	8	5,000	1,628	5,000
Health	9	1,274,237	917,461	537,905
CMHC Housing	10	-	32,139	61,154
Other Band Programs	11	720,791	1,086,451	2,191,340
		5,638,775	7,764,609	6,383,043
Total expenditures (Schedule 2)				
		8,743	213,611	855,315
Surplus before other items				
Other expense				
Gain (loss) on disposal of capital assets		-	(28,356)	7,500
Loss on write-down of tangible capital assets (Note 12)		-	(353,923)	-
		-	(382,279)	7,500
Annual (deficit) surplus		8,743	(168,668)	862,815
Accumulated surplus, beginning of year		4,439,874	4,439,874	3,577,059
Accumulated surplus, end of year (Note 14)		4,448,617	4,271,206	4,439,874

The accompanying notes are an integral part of these financial statements

Pheasant Rump Nakota First Nation #68

Consolidated Statement of Change in Net Debt

For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Annual surplus	8,743	(168,668)	862,815
Purchases of tangible capital assets	-	(844,320)	(1,309,680)
Amortization of tangible capital assets	-	350,371	296,828
Acquisition of prepaid expenses	-	(7,471)	(1,675)
Loss (gain) on sale of tangible capital assets	-	28,356	(7,500)
Proceeds of disposal of tangible capital assets	-	44,565	7,500
Loss on write-down of tangible capital assets	-	353,923	-
	-	(74,576)	(1,014,527)
Increase in net debt	8,743	(243,244)	(151,712)
Net (debt) financial assets, beginning of year	(16,683)	(16,683)	135,029
Net debt, end of year	(7,940)	(259,927)	(16,683)

The accompanying notes are an integral part of these financial statements

Pheasant Rump Nakota First Nation #68

Consolidated Statement of Cash Flows

For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Annual (deficit) surplus	(168,668)	862,815
Non-cash items		
Amortization	350,371	296,828
Bad debts	3,479	23,887
Loss on impairment of tangible capital assets	353,923	-
Loss (gain) on disposal of tangible capital assets	28,356	(7,500)
	567,461	1,176,030
Changes in working capital accounts		
Accounts receivable	(200,064)	647,348
Prepaid expenses	(7,469)	(1,677)
Accounts payable and accruals	204,139	(451,130)
Inventory for resale	(89,053)	(210,771)
Deferred revenue	915,592	159,007
	1,390,606	1,318,807
Financing activities		
Advances of long-term debt	-	594,283
Repayment of long-term debt	(86,870)	(110,171)
Increase in funds held in trust	(37,913)	(38,126)
Increase in restricted cash	(8,021)	(60,509)
	(132,804)	385,477
Capital activities		
Purchases of tangible capital assets	(844,320)	(1,309,680)
Proceeds of disposal of tangible capital assets	44,565	7,500
	(799,755)	(1,302,180)
Increase in cash resources	458,047	402,104
Cash resources, beginning of year	941,696	539,592
Cash resources, end of year	1,399,743	941,696
Cash resources are composed of:		
Cash	906,055	822,275
Project management cash	493,688	119,421
	1,399,743	941,696

The accompanying notes are an integral part of these financial statements

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

1. Operations

The Pheasant Rump Nakota First Nation #68 (the "First Nation") is located in the province of Saskatchewan, and provides various services to its members. Pheasant Rump Nakota First Nation #68 includes the First Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

Impact of COVID-19

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

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Standards Board of the Canadian Institute of Chartered Professional Accountants.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Reporting entity

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

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

- Pheasant Rump Nakota First Nation #68
- Pheasant Rump Nakota First Nation CMHC Housing
- Pheasant Rump General Partner Ltd.
- Pheasant Rump Master Development Limited Partnership

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Other economic interests

Pheasant Rump Nakota First Nation is a member of Yorkton Tribal Council Child and Family Services Incorporated. The Yorkton Tribal Council Child and Family Services Incorporated is an organization of fourteen member First Nations, whose purpose is to provide child and family services to the fourteen member Nations.

The First Nation does not have a share in the profit or loss of the above entity. As a result, the financial statements of Yorkton Tribal Council Child and Family Services Incorporated have not been consolidated with the financial statements of Pheasant Rump Nakota First Nation.

Cash resources

Cash resources include balances with banks and short-term investments with maturities of one year or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

2. Significant accounting policies (Continued from previous page)

Funds held in Ottawa Trust Fund

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

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

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

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Tangible capital assets

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

Amortization

Amortization for tangible capital assets is provided using the straight-line method at rates intended to amortize the cost over their estimated useful lives. In the year of acquisition, amortization is taken at 1/2 of the annual amount.

	Rate
Buildings	25 Years
Equipment	4-5 Years
Housing	10-20 Years
Infrastructure	20 Years

Intangible assets

The First Nation owns mineral rights, water resources and lands inherited from the Crown. These items are not recognized in the First Nation's financial statements in accordance with PS 1200 *Financial Statement Presentation*.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in annual surplus for the year.

Asset classification

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

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

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

Net debt

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

Measurement uncertainty

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

Accounts receivable, including taxes receivable, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for. Legal contingencies are based on estimates provided by the First Nation's legal counsel when the settlement is probable and the amount can be reasonably measured. Inventory is stated after evaluation of slow moving and damaged inventory, and carried at the lower of cost and net realizable value as estimated by management.

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

Pheasant Rump Nakota First Nation #68
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

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

Revenue recognition

Government Transfers

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

Non-government funding

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

Tax revenue

The First Nation recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Corporate tax revenue is initially measured based on the taxable assessment and approved mill rate bylaws. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the First Nation evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

Other revenue

Rental revenue is recognized over the rental term. Investment income is recognized as it is earned. Other revenues, Enbridge Community Investment, and Line 3 Premiums are earned from services provided by the First Nation and are recognized when the service has been provided.

The First Nation received revenue from various oil companies. This revenue is a result of lease agreements pertaining to mineral rights on designated reserve land owned by the First Nation. Royalties are paid on a monthly basis to the First Nation and the First Nation receives a reconciliation of how the royalties were determined with the royalty cheque. There is no set amount to be paid yearly; the royalties fluctuate based on the volumes produced and oil prices.

Retail sales are recognized at point of sale.

Donations and grants are recognized once approved and collectability is reasonably assured.

Segments

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

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

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

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

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

Liability for contaminated sites

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2021.

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

3. Cash resources

Included in cash is restricted cash comprised of amounts relating to CMHC replacement reserve of \$108,442 (2020 - \$100,349) and the CMHC operating reserve of \$10,673 (2020 - \$10,745).

Restricted cash also consists of cash managed by capital project managers who are responsible for payment of expenses relating to capital projects funded by Indigenous Services Canada ("ISC"). At March 31, 2021 this amounted to \$493,688 (2020 - \$119,421).

4. Accounts receivable

	2021	2020
Indigenous Services Canada	105,517	8,026
Advances to members	162,213	146,670
Other accounts receivable	428,846	341,816
	696,576	496,512
Less: Allowance for doubtful accounts	128,548	125,069
	568,028	371,443

Advances to members relate to amounts owing from various members. Advances are non-interest bearing with no set terms of repayment and are unsecured.

5. Inventory for resale

	2021	2020
Gasoline	33,944	30,482
Tobacco	20,830	23,608
Confectionary	13,311	12,999
Diesel	6,258	5,391
Cannabis and related products	225,482	138,291
	299,825	210,771

Pheasant Rump Nakota First Nation #68
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

6. Funds held in trust

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

	2021	2020
Capital Trust		
Balance, beginning and end of year	4,184	4,184
Revenue Trust		
Balance, beginning of year	115,231	87,536
Interest	1,481	1,573
Lease	26,122	26,122
	142,834	115,231
Suspense		
Balance, beginning of year	60,927	50,495
Interest	992	914
Lease	9,318	9,518
Balance, end of year	71,237	60,927
	218,255	180,342

7. Credit facilities

The First Nation has access to a line of credit amounting to \$85,000, of which \$nil (2020 - \$nil) was withdrawn at March 31, 2021. The line of credit bears interest at prime plus 5%. Funding from Indigenous Services Canada is pledged as collateral.

The First Nation also has access to a \$200,000 revolving lease line of credit, of which none was withdrawn at March 31, 2021 (2020 - \$nil).

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

8. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Funds received</i>	<i>Recognized as revenue</i>	<i>Balance, end of year</i>
ISC - Water Treatment Plant	44,111	300,000	20,751	323,360
ISC - New School Feasibility Study	73,360	-	-	73,360
ISC - Emergency Mgmt Preparedness	49,134	38,723	74,145	13,712
ISC - P&ID Navigator Workshops	11,730	-	11,730	-
ISC - Construction Houses	17,651	-	17,651	-
ISC - Immediate Needs	249,750	-	52,500	197,250
ISC - Special Needs (COVID-19)	3,758	-	3,758	-
FNIHB - Climate Change	17,585	100,000	85,878	31,707
ISC - Leadership Management	40,000	-	40,000	-
ISC - Financial Management	19,098	-	19,098	-
ISC - Solid Waste Transfer Station	-	150,000	-	150,000
ISC - Lagoon Expansion	-	100,000	8,187	91,813
ISC - Community Infrastructure	-	18,277	-	18,277
ISC - Perimeter Security	-	175,920	58,220	117,700
ISC - Capital Innovation	-	30,000	7,514	22,486
ISC - Capital Innovation Management	-	50,000	-	50,000
ISC - COVID-19 Business Fund Stream	-	39,104	32,465	6,639
ISC - Provincial School Targeted HCSE	-	21,440	-	21,440
ISC - Recovery (COVID-19)	-	52,639	46,681	5,958
ISC - IA Enhancement (COVID)	-	45,027	14,944	30,083
FNIHB - Maternal & Child Health	-	28,737	7,607	21,130
ISC - COVID-19 Security	-	235,059	189,384	45,675
ISC - Health Facilities	-	20,641	-	20,641
ISC - COVID Connectivity & IT Maintenance	-	3,479	-	3,479
ISC - Indeg Com Sup Fund (ICFS) #2	-	62,560	42,504	20,056
FNHIB - Jordan's Principle	-	29,700	26,023	3,677
FSIN - Headstart	-	238,755	176,305	62,450
FNIHB - C.O.H.I.	-	2,000	-	2,000
FNIHB - Prenatal Nutrition Program	-	1,500	-	1,500
FNIHB - Medical Transportation - Admin & Coordination	-	124,000	16,624	107,376
	526,177	1,867,561	951,969	1,441,769

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

9. Long-term debt

	2021	2020
Canada Mortgage and Housing Corporation term loan, interest at 1.14%, principal and interest payments of \$1,064 monthly, secured by government guarantees, renewal date is March 1, 2026. Loan relates to the construction of on-reserve housing, and Canada Mortgage and Housing Corporation assists with the payments of principle and interest.	62,007	73,993
Royal Bank of Canada term loan, interest at prime plus 1.33%, principal and interest is to be repaid by October 2, 2021, secured by Ministerial loan guarantee.	193,824	193,824
Royal Bank of Canada term loan, interest at prime plus 2.25%, principal and interest payments of \$8,859 monthly, secured by Band Council Resolution and redirection of Oil and Gas Revenues and First Nations Trust funds, matured November 2020.	-	74,884
CMHC Phase 3 term loan - construction is still in progress. Terms to be determined at the interest adjustment date.	210,532	210,532
CMHC Phase 4 term loan - construction is still in progress. Terms to be determined at the interest adjustment date.	212,550	212,550
Indigenous Services Canada loan, interest free, principal payable on the earlier of March 31, 2022 or the date on which the underlying Specific Claim is settled, secured by a Promissory Note made by the First Nation.	100,250	100,250
Royal Bank of Canada term loan, interest at prime plus 1.41%, principal and interest to be repaid by October 2, 2021, secured by Ministerial loan guarantee.	124,012	124,012
	903,175	990,045
Less: current portion	430,206	404,702
	472,969	585,343

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

2022	430,206
2023	12,259
2024	12,400
2025	12,542
2026 and thereafter	435,768

Interest paid on long-term debt was \$7,562 (2020 - \$8,897), of which \$5,346 was capitalized as a part of CMHC Phase 3 and 4.

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

10. CMHC Reserve

Operating reserve

The First Nation's CMHC Housing Program receives funding pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this program. Any operating surpluses are retained in an operating reserve fund, which can be used to recover future operating deficits.

Replacement reserve

A replacement reserve has been established for replacement of capital equipment and for major repairs to the houses. The reserve is credited annually in amounts approved by CMHC until the reserve accumulates to the amount specified in the agreements. Any applicable expense is charged against the reserve. Interest income attributable to this reserve fund is credited directly to the replacement reserve fund.

At March 31, 2021 the replacement reserve is over funded by \$43,667 (2020 - \$36,109) and operating reserve is over funded by \$1,337 (2020 - under funded by \$15,418).

11. Contingencies

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements may be subject to repayment upon final review by the relevant funding authority. This amount cannot be reasonably estimated at this point in time.

The First Nation is involved in several claims with the federal government with respect to disputed lands and monies. It is probable the claims could result in significant cash inflow to the Nation. The amount and timing of the probable settlements are unknown as at March 31, 2021.

12. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Fully amortized assets included in Schedule 1 consist of equipment of \$415,915 (2020 - \$415,915), improvements of \$8,756, (2020 - \$8,756), and housing of \$2,190,844 (2020 - \$2,112,470).

During the year, two CMHC housing units were written down from their combined net book value of \$353,923 to their estimated fair value of \$nil, as a result of prepayment on two units that are not expected to be obtained by the Nation.

13. Economic dependence

Pheasant Rump Nakota First Nation #68 receives substantially all of its revenues from ISC as a result of Treaties entered into with the government of Canada. These treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

Pheasant Rump Nakota First Nation #68
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

14. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in Ottawa Trust Funds	218,255	180,342
Equity in tangible capital assets	3,711,075	3,631,982
Equity in CMHC replacement reserve	64,775	64,240
Equity in CMHC operating reserve	9,336	26,163
Unrestricted surplus	267,765	537,146
	4,271,206	4,439,873

The First Nation does not maintain a moveable asset reserve.

15. Reconciliation of funding from FNIHB and ISC

	2021	2020
Funding per confirmation	4,845,138	3,882,296
Less recoveries:		
Service Delivery	(975)	(332)
Assisted Living	-	(344)
	(975)	(676)
Deferred revenue - beginning of year	550,903	377,778
Deferred revenue - end of year	(1,379,319)	(550,903)
	(828,416)	(173,125)
Funding total per financial statements	4,015,747	3,708,495

Included in deferred revenue, beginning of year, are accounts payable and accruals of \$19,723 and \$5,000 for funding relating to NIHB - Administration and Coordination and Immunization, respectively.

Pheasant Rump Nakota First Nation #68
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

16. Segments

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

Community Development - includes activities for the maintenance of the community and its infrastructure.

Economic Development - includes activities for current and future Nation business activities.

Education - includes the operations of education programs.

Government Support - includes administration and governance activities.

Social Development - activities include delivering social programs.

Registration and Membership - includes the administration of band membership.

Health - includes the operations of health care programs.

CMHC Housing - includes the operations of CMHC housing units.

Other Band Programs - other band programs not funded by ISC or First Nations & Intuit Health Branch.

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

17. Budget information

The disclosed budget information was approved by Council on March 16, 2020.

18. Comparative figures

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

19. Compliance with authorities

The First Nation operates a retail operation that involves the sale of cannabis and related products. Under the terms of the Cannabis Act, the First Nation is required to obtain a licence from the Province of Saskatchewan to engage in such a retail operation. As at March 31, 2021, the Nation was not in compliance with the Cannabis Act and is therefore operating illegally. However, it is unclear that the Cannabis Act specifically addresses the issue of licensing on-reserve retail dispensaries. Unless existing legislation is amended, new legislation is passed, or the Supreme Court of Canada issues a decision on the matter, contingent liabilities may result from the First Nation not following the Cannabis Act. The extent of these contingent liabilities, if any, are not determinable as at March 31, 2021.

20. Issuance of financial statements after July 29, 2021

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 29, 2021. As the audit report is dated after this date, the First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

21. Commitments

CMHC was approved financing for Phase 5 (2 units) from Canada Mortgage and Housing Corporation in which Indigenous Services Canada has guaranteed in the amount of \$357,857. There have been no construction costs incurred or loan advances made with respect to Phase 5 as at March 31, 2021.

Pheasant Rump Nakota First Nation #68

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

22. Subsequent event

Subsequent to year-end, the First Nation entered into a design and build contract with a vendor to construct a community recreation centre for \$2,362,000. The First Nation is financing this project through a loan with First Nations Finance Authority in the amount of \$2,322,000.

Pheasant Rump Nakota First Nation #68
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2021

	<i>Buildings</i>	<i>Housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Assets under construction</i>	<i>2021</i>	<i>2020</i>
Cost							
Balance, beginning of year	2,353,157	3,782,677	1,562,317	242,318	283,553	8,224,022	6,914,342
Acquisition of tangible capital assets	354,081	72,692	186,806	230,741	-	844,320	1,309,680
Transfers	283,553	-	-	-	(283,553)	-	-
Disposal of tangible capital assets	-	(141,535)	-	-	-	(141,535)	-
Write down of tangible capital assets	-	(353,923)	-	-	-	(353,923)	-
Balance, end of year	2,990,791	3,359,911	1,749,123	473,059	-	8,572,884	8,224,022
Accumulated amortization							
Balance, beginning of year	726,463	2,223,997	782,666	44,005	-	3,777,131	3,480,303
Annual amortization	107,426	35,058	190,565	17,322	-	350,371	296,828
Accumulated amortization on disposals	-	(68,614)	-	-	-	(68,614)	-
Balance, end of year	833,889	2,190,441	973,231	61,327	-	4,058,888	3,777,131
Net book value of tangible capital assets	2,156,902	1,169,470	775,892	411,732	-	4,513,996	4,446,891
2020 Net book value of tangible capital assets	1,626,694	1,558,680	779,651	198,313	283,553	4,446,891	

Pheasant Rump Nakota First Nation #68
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Consolidated expenses by object			
Salaries and benefits	1,260,750	1,868,470	1,450,000
Retail purchases (net of rebates)	-	1,743,016	764,501
Professional fees	1,116,530	705,759	562,200
Supplies	389,134	479,986	413,125
COVID 19	413,739	379,980	-
Repairs and maintenance	386,743	361,136	338,277
Amortization	-	350,371	296,828
Program expense	127,266	305,818	429,427
Tuition	431,669	294,609	367,357
Contracted services	318,886	260,055	188,912
Living Allowance	134,708	164,300	87,175
Groceries, food and meal preparation	96,250	135,487	29,083
Travel	82,182	125,024	197,131
Utilities	57,460	120,096	98,391
Elders	74,900	105,662	123,248
Insurance	91,816	76,962	78,875
Honouraria	44,330	59,746	54,944
Assistance	257,842	56,774	214,068
Telephone	37,320	51,464	60,172
Professional development	55,117	44,834	183,843
Meetings	31,026	19,427	389,239
Office supplies	47,500	14,542	10,169
Bank charges and interest	8,000	14,479	15,337
Elders	-	9,450	300
Contributions	-	6,277	-
Bad debts (recovery)	-	3,479	(23,887)
Training	47,031	3,190	37,614
Interest on long-term debt	1,298	2,216	8,897
PCD Payments	-	2,000	7,000
Community donations	58,780	-	-
Administration	68,498	-	-
Transportation	-	-	817
	5,638,775	7,764,609	6,383,043

Pheasant Rump Nakota First Nation #68
Community Development
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	1,206,826	494,955	316,802
Rental income	6,600	6,950	10,679
Other	31,245	1,855	13,699
	1,244,671	503,760	341,180
Expenses			
Amortization	-	155,258	153,991
Repairs and maintenance	147,046	151,755	172,992
Salaries and benefits	84,196	81,523	65,680
COVID 19	175,920	58,226	-
Insurance	67,839	45,905	51,289
Utilities	39,500	37,639	40,488
Professional fees	680,400	36,631	64,397
Contracted services	24,784	30,725	25,128
Professional development	801	16,085	18,994
Supplies	15,500	12,731	1,380
Administration	7,485	5,876	-
Travel	-	2,072	1,499
Bank charges and interest	-	468	73
Honouraria	-	110	-
Telephone	1,200	-	-
Training	-	-	881
Meetings	-	-	8,983
	1,244,671	635,004	605,775
Deficit before other items	-	(131,244)	(264,595)
Other expense			
Loss on write-down of tangible capital assets	-	(353,923)	-
Gain (loss) on disposal of capital assets	-	(28,356)	-
Deficit before transfers	-	(513,523)	(264,595)
Transfers between programs	-	-	26,270
Deficit	-	(513,523)	(238,325)

Pheasant Rump Nakota First Nation #68
Economic Development
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	138,654	132,015	195,800
Retail sales	-	2,751,521	1,200,933
Other	-	10,852	7,029
	138,654	2,894,388	1,403,762
Expenses			
Retail purchases (net of rebates)	-	1,743,016	764,501
Salaries and benefits	62,500	752,066	502,177
Supplies	4,750	172,372	87,642
Professional fees	39,104	140,865	23,200
Amortization	-	65,216	24,878
Travel	10,120	60,380	37,787
Utilities	-	44,569	18,599
Elders	-	23,000	3,150
Food and beverage	2,000	12,327	-
Office supplies	-	8,533	-
Administration	8,080	8,080	18,435
Repairs and maintenance	-	7,128	39,212
Meetings	6,570	6,909	22,886
Telephone	600	5,418	17,451
Contracted services	3,000	4,167	31,012
Bank charges and interest	-	3,761	3,007
Insurance	-	1,976	5,173
Honouraria	1,530	1,700	4,097
Professional development	-	490	11,521
Assistance	-	-	30,500
Program expense	400	-	5,500
Contributions (recovery)	-	(27,724)	(762,083)
	138,654	3,034,249	888,645
(Deficit) surplus before transfers	-	(139,861)	515,117
Transfers between programs	-	29,785	-
(Deficit) surplus	-	(110,076)	515,117

Pheasant Rump Nakota First Nation #68

Education

Schedule 5 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	1,182,656	1,161,216	1,275,879
Other	-	2,711	871
	1,182,656	1,163,927	1,276,750
Expenses			
Tuition costs	426,969	265,047	356,827
Salaries and benefits	259,766	225,387	184,283
Living allowance	112,121	136,240	76,943
Supplies	82,798	67,065	37,603
Administration	53,320	53,293	49,784
Professional fees	81,847	38,815	3,150
COVID 19	25,099	35,031	-
Contracted services	23,060	33,452	18,261
Amortization	-	30,125	30,125
Program expense	52,250	10,784	15,601
Food and beverage	5,000	8,527	846
Insurance	3,654	7,784	8,299
Student expenses	9,000	5,760	9,839
Utilities	11,460	4,322	8,721
Telephone	400	4,061	4,145
Travel	2,000	2,749	1,151
Professional development	8,296	1,459	9,858
Meetings	10,616	450	9,998
Honouraria	1,000	100	6,750
Training	2,000	-	2,622
Transportation	-	-	817
Repairs and maintenance (recovery)	12,000	(2,315)	2,104
	1,182,656	928,136	837,727
Surplus before transfers	-	235,791	439,023
Transfers between programs	-	-	(105,000)
Surplus (deficit)	-	235,791	334,023

Pheasant Rump Nakota First Nation #68
Government Support
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	635,222	735,516	1,174,017
Other	10,000	33,738	70,932
Donation	-	26,196	-
Interest income	10,000	4,447	18,345
Yorkton Tribal Council	-	-	38,500
	655,222	799,897	1,301,794
Expenses			
Salaries and benefits	301,051	394,023	388,624
Professional fees	213,350	348,260	354,454
COVID 19	-	100,597	-
Honouraria	38,000	46,240	43,897
Telephone	18,700	28,695	29,282
Supplies	40,482	25,570	52,871
Amortization	-	25,448	4,157
Travel	21,265	25,288	42,558
Bank charges and interest	8,000	9,623	11,811
Elders	-	9,450	300
Meetings	-	7,976	317,715
Repairs and maintenance	3,109	6,188	640
Professional development	10,501	5,866	35,955
Bad debts (recovery)	-	3,479	(23,887)
Contracted services	-	1,835	1,654
Program expense	-	814	-
Assistance	142,328	-	76,738
Groceries, food and meal preparation	-	-	1,323
Administration (recovery)	(141,564)	(230,135)	(170,405)
	655,222	809,217	1,167,687
(Deficit) surplus before transfers	-	(9,320)	134,107
Transfers between programs	-	12,622	-
Surplus	-	3,302	134,107

Pheasant Rump Nakota First Nation #68
Social Development
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	417,543	423,661	168,988
Expenses			
COVID 19	177,437	172,107	-
Assistance	115,514	46,651	60,770
Repairs and maintenance	-	36,790	250
Administration	15,800	25,550	-
Salaries and benefits	25,378	14,498	18,145
Utilities	-	10,090	1,435
Professional fees	6,218	9,410	183
Telephone	2,760	3,741	3,747
Professional development	4,066	990	2,561
Supplies	7,000	477	697
Travel	240	20	-
Training	14,670	-	-
Contracted services	14,910	-	-
Groceries, food and meal preparation	33,550	-	-
Meetings	-	-	22
	417,543	320,324	87,810
Surplus	-	103,337	81,178

Pheasant Rump Nakota First Nation #68
Registration and Membership
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	5,000	5,000	5,000
Expenses			
Salaries and benefits	4,160	1,628	4,210
Meetings	340	-	-
Supplies	500	-	580
Travel	-	-	210
	5,000	1,628	5,000
Surplus	-	3,372	-

Pheasant Rump Nakota First Nation #68

Health

Schedule 9 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Indigenous Services Canada	1,274,237	1,063,384	572,010
Other	-	146	-
	1,274,237	1,063,530	572,010
Expenses			
Salaries and benefits	384,983	305,734	136,214
Supplies	75,460	122,236	85,548
Professional fees	92,151	74,597	55,342
Program expense	47,583	73,067	64,894
Contracted services	185,592	68,106	3,093
Administration	66,027	64,527	50,132
Repairs and maintenance	209,588	46,483	11,087
Amortization	-	31,265	15,632
Travel	13,337	25,417	22,597
Groceries, food and meal preparation	39,200	20,073	14,401
Living Allowance	22,587	19,700	-
Insurance	18,000	15,281	10,000
Utilities	-	14,572	1,357
COVID 19	35,283	14,019	-
Professional development	28,635	5,659	18,049
Tuition	4,700	5,527	-
Telephone	5,400	4,531	1,700
Training	28,411	3,190	22,625
Meetings	13,500	2,407	23,342
Honouraria	3,800	1,070	200
Elders	-	-	1,692
	1,274,237	917,461	537,905
Surplus	-	146,069	34,105

Pheasant Rump Nakota First Nation #68
CMHC Housing
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
Canada Mortgage and Housing Corporation	-	11,004	11,004
Rental income	-	439	6,623
Interest income	-	269	590
	-	11,712	18,217
Expenses			
Repairs and maintenance	-	19,221	29,260
Professional fees	-	7,350	6,300
Insurance	-	2,790	2,556
Administration	-	1,609	1,359
Interest on long-term debt	-	778	917
Bank charges and interest	-	391	128
Amortization	-	-	20,121
Meetings	-	-	513
	-	32,139	61,154
Deficit	-	(20,427)	(42,937)

Pheasant Rump Nakota First Nation #68
Other Band Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
Revenue			
FSIN	91,100	177,905	220,772
Line 3 Premiums	-	158,100	217,844
Donation	-	108,500	126,094
First Nations Trust	152,000	105,844	142,454
Painted Hand CDC	157,000	104,353	105,747
Other	116,635	103,810	218,355
Grants	-	85,226	450,000
Yorkton Tribal Council	-	82,498	25,100
SIIT	74,000	58,470	95,145
Oil and Gas	97,800	53,794	90,281
Taxes	41,000	35,929	41,241
Rental income	-	35,440	35,640
Interest income	-	2,475	2,487
Enbridge Community Investment	-	-	379,500
	729,535	1,112,344	2,150,660

Continued on next page

Pheasant Rump Nakota First Nation #68
Other Band Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 17)	2021	2020
<i>(Continued from previous page)</i>	729,535	1,112,344	2,150,660
Expenses			
Program expense	27,033	221,154	343,432
Contracted services	67,540	121,771	109,765
Groceries, food and meal preparation	16,500	94,560	12,513
Elders	74,900	82,662	118,405
Salaries and benefits	138,716	93,611	150,668
Repairs and maintenance	15,000	95,884	82,734
Supplies	162,644	79,533	146,804
Administration	59,350	71,200	50,695
Amortization	-	43,060	47,924
Contributions	-	34,001	762,083
Professional fees	3,460	49,831	55,174
Tuition	-	24,035	10,530
Professional development	2,817	14,285	86,906
Honouraria	-	10,526	-
Assistance	-	10,123	46,060
Travel	35,220	9,099	91,329
Living allowance	-	8,360	10,233
Utilities	6,500	8,903	27,791
Telephone	8,260	5,018	3,846
Insurance	2,323	3,226	1,559
PCD Payments	-	2,000	7,000
Interest on long-term debt	1,298	1,438	7,980
Meetings	-	1,685	5,780
Student expenses	38,500	250	325
Bank charges and interest	-	236	318
Training	1,950	-	11,486
Community donations	58,780	-	-
	720,791	1,086,451	2,191,340
Surplus (deficit) before other items and transfers	8,744	25,893	(40,680)
Other expense			
Gain on disposal of capital assets	-	-	7,500
Surplus (deficit) before transfers	8,744	25,893	(33,180)
Transfers between programs	-	(42,407)	78,730
(Deficit) surplus	8,744	(16,514)	45,550