

Louis Bull Tribe
Consolidated Financial Statements
March 31, 2018

Louis Bull Tribe**Consolidated Financial Statements**

March 31, 2018**Page**

Management's Responsibility for Financial Reporting	3
Independent Auditors' Report	4
Financial Statements	
Consolidated Statement of Financial Position	5
Consolidated Statement of Operations and Accumulated Surplus	6
Consolidated Statement of Change in Net Debt	7
Consolidated Statement of Cash Flow	8
Notes to Consolidated Financial Statements	9 - 22

Louis Bull Tribe

Management's Responsibility for Financial Reporting

March 31, 2018

The accompanying consolidated financial statements of Louis Bull Tribe are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the 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 Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The 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 consolidated financial statements and the external auditor's report.

The external auditors, Crowe MacKay LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Louis Bull Tribe and meet when required.

On behalf of Louis Bull Tribe:

Chief

Tribal Administrator

Interim CFO

Date

Date

July 20/18

July 20, 2018



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**To the Members of
Louis Bull Tribe**

We have audited the accompanying consolidated financial statements of Louis Bull Tribe, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, change in net debt, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Tribe's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Tribe's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Louis Bull Tribe as at March 31, 2018, and the results of its operations, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Edmonton, Canada
July 20, 2018

Crowe MacKay LLP
Chartered Professional Accountants

Louis Bull Tribe

Consolidated Statement of Financial Position

<u>March 31</u>	<u>2018</u>	<u>2017</u>
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Financial Assets

Cash (Note 2)	\$ 3,052,477	\$ 5,025,435
Accounts receivable (Note 3)	900,602	657,689
Long-term investments (Note 4)	3,251,748	3,178,921
Federal Trust Funds (Note 5)	488,135	350,617
	<hr/>	<hr/>
	7,692,962	9,212,662

Liabilities

Accounts payable and accrued liabilities (Note 6)	892,191	1,071,791
Deferred revenue (Note 7)	1,642,954	3,640,087
Long-term debt (Note 8)	8,045,968	8,533,135
	<hr/>	<hr/>
	10,581,113	13,245,013

Net debt (2,888,151) (4,032,351)

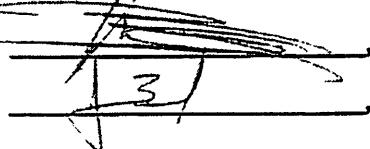
Non-financial Assets

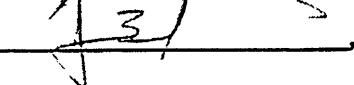
Capital assets (Note 9)	21,088,107	20,443,730
Prepaid expenses	34,922	24,230
Inventory	82,310	50,641
	<hr/>	<hr/>
	21,205,339	20,518,601

Accumulated Surplus (Note 10) \$ 18,317,188 \$ 16,486,250

Contingent liabilities (Note 12)

Approved on behalf of the Louis Bull Tribe

 Chief

 Councillor

Louis Bull Tribe

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada (ISC)	\$ 11,831,595	\$ 13,088,065	\$ 12,339,086
Health Canada	1,321,976	1,581,448	1,403,542
ISC - One time funding	-	527,785	1,419,562
First Nation Development Funds	582,949	794,375	943,059
CMHC subsidies	422,000	458,792	422,609
Resource revenue	50,000	57,868	123,736
Interest income	25,000	97,013	121,953
Rental income	450,200	504,181	470,812
Aboriginal Skills and Employment Training Strategy	478,297	520,256	940,301
Louis Bull Services revenue	-	2,316,027	2,208,777
Net earnings from Louis Bull entities	-	292,001	64,683
Other revenue	1,560,298	3,980,647	2,197,571
	16,722,315	24,218,458	22,655,691
Expenses (Note 18)			
Education	5,931,860	6,623,972	5,701,501
Health	1,168,128	1,316,803	1,202,084
Economic Development	250,653	824,561	763,537
Housing	892,086	988,995	1,259,616
Community Services	538,735	737,887	720,470
Social Services	3,770,479	4,498,495	4,044,824
Band Government	2,026,247	2,276,746	2,238,869
Public Works	1,936,521	811,399	765,409
Other	227,100	2,648,099	2,333,687
Amortization	-	1,660,563	1,587,871
	16,741,809	22,387,520	20,617,868
Excess of revenue over expenses	(19,493)	1,830,938	2,037,823
Accumulated surplus, beginning of year	-	16,486,250	14,448,427
Accumulated surplus, end of year	\$ (19,493)	\$ 18,317,188	\$ 16,486,250

Louis Bull Tribe**Consolidated Statement of Change in Net Debt**

For the year ended March 31	2018 Budget	2018 Actual	2017
Excess of revenue over expenses	\$ (19,493)	\$ 1,830,938	\$ 2,037,823
Acquisition of tangible capital assets	-	(2,304,940)	(2,051,777)
Amortization of tangible capital assets	-	1,660,563	1,587,871
	-	(644,377)	(463,906)
Acquisition of prepaid asset	(10,692)	(10,692)	(24,230)
Acquisition of inventory	(31,669)	(31,669)	(11,190)
Increase (decrease) in net financial assets	(61,854)	1,144,200	1,538,497
Net debt, beginning of year	(4,032,351)	(4,032,351)	(5,570,848)
Net debt, end of year	\$ (4,094,205)	\$ (2,888,151)	\$ (4,032,351)

Louis Bull Tribe**Consolidated Statement of Cash Flow**

For the year ended March 31, 2018	2018	2017
Cash flows from Operating activities		
Excess of revenue over expenses	\$ 1,830,938	\$ 2,037,823
Items not affecting cash		
Amortization	1,660,563	1,587,871
	3,491,501	3,625,694
Change in non-cash operating working capital		
Accounts receivable	(242,912)	(113,550)
Inventory	(31,672)	(11,190)
Prepaid expenses	(10,692)	(24,230)
Accounts payable	(179,600)	32,675
Deferred revenue	(1,997,133)	1,825,495
	1,029,492	5,334,894
Financing activities		
Repayment of long-term debt	(547,043)	(502,698)
Proceeds from long-term debt	59,876	422,354
Income earned from Trust Funds	(137,518)	(151,441)
	(624,685)	(231,785)
Investing activities		
Long-term investments	(72,825)	(198,973)
Purchase of capital assets	(2,304,940)	(2,051,778)
	(2,377,765)	(2,250,751)
Increase (decrease) in cash and cash equivalents	(1,972,958)	2,852,358
Cash and cash equivalents, beginning of year	5,025,435	2,173,077
Cash and cash equivalents, end of year	\$ 3,052,477	\$ 5,025,435

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

1. Basis of Presentation and Significant Accounting Policies

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

(a) Reporting entity principles of financial reporting

These financial statements report only on the activities of the Louis Bull Tribe and all related entities that are accountable to the First Nation and are either owned or controlled by the Louis Bull Tribe.

Enterprises accounted for by the modified equity basis include:

- (a) 677626 Alberta Ltd.

Enterprises accounted for by full consolidation include:

- (b) Kiseputinow Holdings (1996) Ltd.

All inter-entity balances have been eliminated on consolidation.

Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in these enterprises is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses.

(b) 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 impracticable.

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 the specific purpose.

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

(c) Cash

Cash and cash equivalents include cash held on deposit at financial institutions.

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

1. Basis of Presentation and Significant Accounting Policies (continued)

(d) Capital assets

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

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Louis Bull Tribe's incremental cost of borrowing.

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

Buildings and houses	7% Straight line
Automotive equipment	30% Straight line
Computer equipment	30% Straight line
Furniture and equipment	20% Straight line
Service equipment	20% Straight line
Infrastructure	5% Straight line
Farm equipment	20% Straight line

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

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets, including recognized interest in reserve lands and natural resources, as well as assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(e) Financial instruments

All significant financial assets, financial liabilities and equity instruments of the entity are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

(f) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

2. Cash

	2018	2017
Externally restricted cash		
First Nation Development Funds	\$ 185,846	\$ 333,304
CMHC Replacement Reserve	<u>585,690</u>	<u>353,532</u>
	<hr/> 771,536	<hr/> 686,836
Unrestricted cash		
General accounts	2,280,941	4,338,599
	<hr/> \$ 3,052,477	<hr/> \$ 5,025,435

A line of credit has been authorized in the amount of \$300,000 bearing interest at prime plus 1%. At March 31, 2018, \$Nil (2017: \$Nil) had been drawn upon.

3. Accounts receivable

	2018	2017
Indigenous Services Canada	\$ 434,278	\$ 115,352
First Nation Development Fund	156,370	155,585
CMHC	41,309	-
Other	268,644	386,752
	<hr/> \$ 900,601	<hr/> \$ 657,689

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

4. Long-term investments

Investments in and advances to 677626 Alberta Ltd, include the following:

	2018	2017
Advances	\$ 33,669,842	\$ 33,889,019
Accumulated losses	(30,418,094)	(30,710,098)
	\$ 3,251,748	\$ 3,178,921

677626 Alberta Ltd. - Balance sheet

	2018	2017
Cash	\$ 113,614	\$ 12,874
Accounts receivable	18,575	-
Inventory	2,701	2,362
Capital assets	3,162,496	3,221,758
 Total assets	 \$ 3,297,386	 \$ 3,236,994
 Accounts payable	 \$ 45,638	 \$ 58,073
Due to related parties	33,669,842	33,889,019
 Total liabilities	 33,715,480	 33,947,092
 Equity (deficit)	 (30,418,094)	 (30,710,098)
 Total liabilities and equity	 \$ 3,297,386	 \$ 3,236,994

677626 Alberta Ltd. - Statement of Operations

	2018	2017
Revenue	\$ 749,485	\$ 640,037
Expenses	457,484	575,354
Net loss	\$ 292,001	\$ 64,683

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

5. Federal Trust Funds

The Ottawa Trust Funds include funds held by the Government of Canada for the use and benefit of the Louis Bull Tribe. These funds are accounted for as received and the release of such funds is subject to Ministerial approval

	March 31, 2017	Income	March 31, 2018
Capital funds held in trust	\$ 211,061	\$ 44,173	\$ 255,234
Revenue funds held in trust	139,556	93,345	232,901
	\$ 350,617	\$ 137,518	\$ 488,135

The trust fund accounts held in Ottawa arise from monies derived from capital and revenue sources which the Crown considers are described in Section 62 of the Indian Act. These funds are held in trust by the Government of Canada and the Crown treats these funds as primarily governed by Sections 64 and 69 of the Indian Act.

These funds are treated by Canada as held in trust in the Consolidated Revenue fund of the Government of Canada. The funds attract interest pursuant to Section 61(2) of the Indian Act.

6. Accounts payable and accrued liabilities

	2018	2017
Trade payables and accrued liabilities	\$ 449,465	\$ 629,065
Provision for landfill closure and post closure costs	442,726	442,726
	\$ 892,191	\$ 1,071,791

The provision for landfill closure and post closure costs represents the estimated closure and post closure costs to be incurred over the next ten years. During the year no reclamation expenditures were incurred.

7. Deferred Revenue

Deferred revenue represents funds received that will be recognized as revenue in the next fiscal year, when the related expenses are incurred, or when the terms of the funding have been fulfilled.

	March 31, 2017	Funding received	Revenue recognized	March 31, 2018
Indigenous Services Canada	\$ 2,829,374	\$ 11,311,560	\$ (13,088,065)	\$ 1,052,869
First Nation Development Fund	149,459	660,209	(794,375)	15,293
Other	661,254	3,894,185	(3,980,647)	574,792
	\$ 3,640,087	\$ 15,865,954	\$ (17,863,087)	\$ 1,642,954

Louis Bull Tribe**Notes to Consolidated Financial Statements**

March 31, 2018

8. Long-term debt

	2018	2017
CMHC housing mortgages repayable in combined monthly instalments of \$39,472 including interest rates from 0.84% to 1.97%, renewable at various dates. The mortgages are secured by ministerial guarantees.	\$ 6,268,371	\$ 6,584,888
Bank of Montreal demand loan for the construction of a Gas Bar and Convenience Store. Interest at prime plus 1.5%. Repayable in monthly principal and interest payments of \$14,221 over 13 years, <u>secured by a promissory note in the amount of \$2,500,000.</u>	1,777,597	1,948,247
	\$ 8,045,968	\$ 8,533,135

Principal portion of long-term debt due within the next five years:

2019	\$ 547,245
2020	552,975
2021	559,246
2022	565,404
<u>2023 and thereafter</u>	<u>5,821,098</u>
	\$ 8,045,968

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

9. Capital Assets

	Balance, beginning of year	Cost			Accumulated amortization			2018 net book value
		Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Land	\$ 6,183,201	\$ -	\$ -	\$ 6,183,201	\$ -	\$ -	\$ -	\$ 6,183,201
Buildings	30,043,123	675,419	-	30,718,542	20,269,425	1,196,714	-	21,466,139
Automotive equipment	1,889,480	89,500	-	1,978,980	1,826,559	65,221	-	1,891,780
Computer equipment	120,348	-	-	120,348	120,348	-	-	120,348
Office furniture and equipment	1,650,240	-	-	1,650,240	1,383,429	68,970	-	1,452,399
Service equipment	238,740	-	-	238,740	177,985	12,151	-	190,136
Computer Equipment	43,985	-	-	43,985	38,530	1,636	-	40,166
Infrastructure	13,934,598	1,540,021	-	15,474,619	9,843,709	315,871	-	10,159,580
Farm equipment	592,081	-	-	592,081	592,081	-	-	592,081
	\$ 54,695,796	\$ 2,304,940	\$ -	\$ 57,000,736	\$ 34,252,066	\$ 1,660,563	\$ -	\$ 35,912,629
								\$ 21,088,107

	Balance, beginning of year	Cost			Accumulated amortization			2017 Net book value
		Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Land	\$ 6,183,201	\$ -	\$ -	\$ 6,183,201	\$ -	\$ -	\$ -	\$ 6,183,201
Buildings	28,420,185	1,622,938	-	30,043,123	19,128,205	1,141,220	-	20,269,425
Automotive equipment	2,160,980	-	(271,500)	1,889,480	2,006,639	91,420	(271,500)	1,826,559
Computer equipment	120,348	-	-	120,348	120,348	-	-	120,348
Office furniture and equipment	1,530,979	270,000	(150,739)	1,650,240	1,486,487	47,681	(150,739)	1,383,429
Service equipment	218,276	20,464	-	238,740	165,354	12,631	-	177,985
Computer Equipment	43,985	-	-	43,985	36,192	2,338	-	38,530
Infrastructure	13,796,222	138,376	-	13,934,598	9,551,128	292,581	-	9,843,709
Farm equipment	612,081	-	(20,000)	592,081	612,081	-	(20,000)	592,081
	\$ 53,086,257	\$ 2,051,778	\$ (442,239)	\$ 54,695,796	\$ 33,106,434	\$ 1,587,871	\$ (442,239)	\$ 34,252,066
								\$ 20,443,730

Louis Bull Tribe**Notes to Consolidated Financial Statements**

March 31, 2018

10. Accumulated surplus

	2018	2017
Operating fund	\$ 1,535,166	\$ 1,046,115
Capital Asset fund	13,042,139	11,910,595
Trust fund	488,135	350,617
Enterprise fund	3,251,748	3,178,924
	<hr/> \$ 18,317,188	<hr/> \$ 16,486,251

11. CMHC Replacement Reserve

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation is required to provide a replacement reserve. This reserve is to ensure replacement of buildings financed by Canada Mortgage and Housing Corporation. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by Canada Deposit Insurance Corporation, or as may otherwise be approved by Canada Mortgage and Housing Corporation. Withdrawals are to be credited to interest first and then to the principal. At the year-end date the reserve is under funded by \$nil (2017: \$203,813)

12. Contingent Liabilities

Louis Bull Tribe has been named as defendant in certain legal proceedings. The Tribe is actively defending all lawsuits. Since the amount of losses, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Should a loss be incurred, it will be expensed in the year the liability is determined.

In 2014, an environmental site assessment was completed by a engineering firm in connection with a truck stop and gas bar located on off-reserve land owned by the Louis Bull Tribe. The truck stop and gas bar commenced operations in the mid-1980's and ceased operating in 2006. The environmental assessment concluded that hydrocarbon contamination as a result of the gas bar operation was present in the soil of the land, and reclamation is needed to bring the contaminated site back to acceptable environmental standards. Since a reasonable estimate of expenses has not been confirmed, no provision has be recorded in these financial statements.

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

13. Employment Retirement Plan

The Tribe has a defined contribution plan for its employees. Participation in the pension plan is available to substantially all employees. Employees may contribute between 4% and 6% of their gross pay with the organization making a matching contribution to the plan. Any voluntary amounts paid by the employee are not matched. Total contributions for 2018 were \$88,202 (2017: \$90,150).

14. Financial Instruments

The Tribe's financial instruments consist of cash, accounts receivable, long-term investments, federal trust funds, accounts payable and accrued liabilities, and long-term debt. Unless otherwise noted, the carrying value of its financial instruments approximates fair value.

It is management's opinion that the Tribe is not exposed to significant currency risk from its financial instruments. The Tribe is subject to credit risk with respect to accounts receivable. Credit risk arises from the possibility that the entities may experience financial difficulty and be unable to fulfil their obligations. The large amount of annual funding received from the Government of Canada minimizes credit risk.

15. Budget Information

Budgeted figures have been provided for comparison purposes and have been derived from estimates approved by the Chief and Council and are unaudited.

16. Economic Dependence

Louis Bull Tribe receives a significant portion of its revenue pursuant to a funding agreement with Indigenous and Services Canada and Health Canada.

17. Comparative Amounts

Certain of the comparative amounts have been reclassified to conform to the presentation adopted in the current year.

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

18. Expenses by object

For the year ended March 31	2018 Budget	2018 Actual	2017 Actual
Expenses			
Administration fees	\$ 262,955	\$ 546,251	\$ 72,266
Advertising	10,000	1,458	2,352
Amortization	-	1,660,563	1,587,871
Bad debts	-	-	8,246
Bussing	2,020,275	2,067,277	2,012,489
CMHC Replacement reserve allocation	-	1,914	85,120
Cost of sales - Louis Bull Services	-	1,915,913	1,749,142
Cultural events	156,000	171,623	94,382
Cyber School	-	-	54,840
Education and tuition fees	672,055	614,263	537,616
Fixed expenses	-	192,100	174,412
FNDF expenses	-	22,778	-
Hot lunch - FNDF	-	52,482	34,319
Insurance	207,445	184,277	170,602
Interest and bank charges	-	39,359	25,140
Interest on long-term debt	421,000	151,756	175,508
Janitorial	45,000	14,126	17,630
Meeting and travel	360,223	455,217	354,492
Office expenses	126,540	146,467	128,526
Per capita distribution	-	-	925
Professional fees	313,849	581,582	472,312
Program costs	1,035,608	1,751,925	1,380,938
Property taxes	65,000	91,782	86,904
Public works	70,000	23,914	115,935
Rent	13,093	31,409	15,309
Repairs and maintenance	2,383,930	1,453,780	1,132,360
Set expenses	103,893	23,943	542,199
Social Assistance	2,640,879	2,805,779	2,629,223
Subcontractor	32,000	28,606	41,406
Supplies	110,303	107,844	65,351
Training	552,417	1,244,851	1,159,029
Utilities and telephone	643,175	668,457	597,031
Vehicle	222,488	72,424	54,844
Wages and benefits	4,273,681	5,263,400	5,039,149
	\$ 16,741,809	\$ 22,387,520	\$ 20,617,868

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

19. Segmented information

The Tribe provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function.

	Education		Health		Economic Development				
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenue									
Indigenous Services Canada	5,431,074	5,784,895	5,211,711	-	-	-	105,390	378,767	145,502
Health Canada	169,675	176,735	170,675	1,152,301	1,404,713	1,232,867	-	-	-
First Nation Development Funds	30,000	88,062	(46,227)	-	-	21,000	-	-	-
Transfers	-	(8,252)	72,236	-	18,000	-	-	28,771	-
Other revenue	394,396	573,311	293,106	15,827	36,764	18,767	340,699	380,600	580,774
Total revenue	6,025,145	6,614,751	5,701,501	1,168,128	1,459,477	1,272,634	446,089	788,138	726,276
Expenses									
Wages and benefits	1,650,092	2,286,036	2,152,033	513,720	501,487	470,540	16,042	191,819	174,318
Insurance	42,700	19,901	-	20,501	21,523	25,138	-	-	-
Repairs and maintenance	180,000	90,165	88,066	46,989	66,768	61,371	-	202,853	-
Program costs	331,614	644,860	66,354	402,834	403,394	439,845	5,000	4,806	80,628
Other expenses	3,727,454	3,583,010	3,395,048	184,084	323,631	205,190	229,611	425,083	508,591
Total expenses	5,931,860	6,623,972	5,701,501	1,168,128	1,316,803	1,202,084	250,653	824,561	763,537
Annual surplus (deficit)	93,285	(9,221)	-	-	142,674	70,550	195,436	(36,423)	(37,261)

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

19. Segmented information, continued

	Housing		Community Services			Social Services			
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenue									
Indigenous Services Canada	466,800	567,034	1,067,600	152,947	205,361	181,105	3,068,171	3,181,304	3,162,899
First Nation Development Funds	87,111	116,713	-	320,838	293,062	210,014	(5,000)	-	67,689
Transfers	-	4,398	-	-	12,723	121,800	-	5,000	(67,689)
Other revenue	505,825	1,484,084	1,422,860	117,250	205,613	207,551	633,598	1,312,191	1,173,827
Total revenue	1,059,736	2,172,229	2,490,460	591,035	716,759	720,470	3,696,769	4,498,495	4,336,726
Expenses									
Wages and benefits	96,755	125,049	98,058	288,127	299,971	288,467	632,677	478,233	473,418
Insurance	62,700	73,112	62,754	11,540	8,407	11,540	2,004	8,547	6,243
Repairs and maintenance	290,731	393,707	546,391	30,000	34,404	39,183	209,210	144,430	6,913
Program costs	-	255,238	421,624	136,000	265,969	265,356	32,858	39,937	-
Other expenses	441,900	141,889	130,789	73,068	129,136	115,924	2,893,730	3,827,348	3,558,250
Total expenses	892,086	988,995	1,259,616	538,735	737,887	720,470	3,770,479	4,498,495	4,044,824
Annual surplus (deficit)	167,650	1,183,234	1,230,844	52,300	(21,128)	-	(73,710)	-	291,902

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

19. Segmented information, continued

	Band Government			Public Works			Other		
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenue									
Indigenous Services Canada	670,692	829,575	739,931	1,936,521	2,141,132	1,830,339	-	-	-
First Nation Development Funds	150,000	144,195	242,401	-	-	-	-	152,343	448,181
Transfers	-	(35,689)	123,643	-	-	-	-	30,993	(257,315)
Other revenue	478,000	1,374,387	1,168,080	-	67,521	319,820	500,200	3,126,634	2,641,133
Total revenue	1,298,692	2,312,468	2,274,055	1,936,521	2,208,653	2,150,159	500,200	3,309,970	2,831,999
Expenses									
Wages and benefits	944,747	926,444	963,374	131,521	198,477	199,396	-	255,885	219,543
Insurance	40,000	30,803	38,004	28,000	21,984	26,923	-	-	-
Repairs and maintenance	25,000	93,914	70,914	1,602,000	420,657	311,857	-	6,883	7,664
Program costs	-	-	-	-	-	-	127,300	137,720	107,130
Other expenses	1,016,500	1,225,585	1,166,577	175,000	170,281	227,233	99,800	2,247,611	1,999,350
Total expenses	2,026,247	2,276,746	2,238,869	1,936,521	811,399	765,409	227,100	2,648,099	2,333,687
Annual surplus (deficit)	(727,555)	35,722	35,186	-	1,397,254	1,384,750	273,100	661,871	498,312

Louis Bull Tribe

Notes to Consolidated Financial Statements

March 31, 2018

19. Segmented information, continued

	Amortization			Trust Funds			Consolidated totals		
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenue									
Indigenous Services Canada	-	-	-	-	-	-	11,831,595	13,088,068	12,339,087
Health Canada	-	-	-	-	-	-	1,321,976	1,581,448	1,403,542
First Nation Development Funds	-	-	-	-	-	-	582,949	794,375	943,058
Transfers	-	-	-	-	-	-	-	55,944	(7,325)
Other revenue	-	-	-	-	137,518	151,411	2,985,795	8,698,623	7,977,329
Total revenue	-	-	-	-	137,518	151,411	16,722,315	24,218,458	22,655,691
Expenses									
Wages and benefits	-	-	-	-	-	-	4,273,681	5,263,401	5,039,147
Amortization	-	1,660,563	1,587,871	-	-	-	-	1,660,563	1,587,871
Insurance	-	-	-	-	-	-	207,445	184,277	170,602
Repairs and maintenance	-	-	-	-	-	-	2,383,930	1,453,781	1,132,359
Program costs	-	-	-	-	-	-	1,035,606	1,751,924	1,380,937
Other expenses	-	-	-	-	-	-	8,841,147	12,073,574	11,306,952
Total expenses	-	1,660,563	1,587,871	-	-	-	16,741,809	22,387,520	20,617,868
Annual surplus (deficit)	-	(1,660,563)	(1,587,871)	-	137,518	151,411	(19,494)	1,830,938	2,037,823