

Kapawe'no First Nation
Consolidated Financial Statements
March 31, 2014

Kapawe'no First Nation

Consolidated Financial Statements

March 31, 2014

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 Financial Assets 7

Consolidated Statement of Cash Flow 8

Notes to Consolidated Financial Statements 9 - 20

Kapawe'no First Nation

Management's Responsibility for Financial Reporting

March 31, 2014

The accompanying consolidated financial statements of Kapawe'no First Nation are the responsibility of management and have been approved by Chief and Council.

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


Management is responsible for the integrity and objectivity of these 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 Kapawe'no First Nation and meet when required.

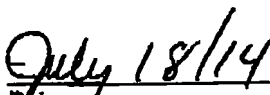
On behalf of Kapawe'no First Nation:



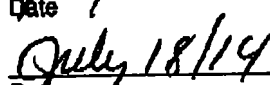
Chief



Finance Director



Date



Date

Independent Auditors' Report

To the Members of Kapawe'no First Nation

We have audited the accompanying consolidated financial statements of Kapawe'no First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of operations, change in net financial assets 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 auditors consider internal control relevant to the First Nation'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 First Nation'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 Kapawe'no First Nation as at March 31, 2014, and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Edmonton, Canada
July 18, 2014**

Crowe MacKay LLP
Chartered Accountants

Kapawe'no First Nation

Consolidated Statement of Financial Position

March 31	2014	2013 (Restated) (Note 17)
----------	------	---------------------------------

Financial Assets

Cash (Note 2)	\$ 1,956,269	\$ 2,444,251
Accounts receivable (Note 3)	794,331	318,702
Band member receivables (Note 4)	81,270	85,636
Long-term investments (Note 5)	323,487	310,848
Trust funds (Note 6)	4,333,447	4,156,890
	7,488,804	7,316,327

Liabilities

Operating loan (Note 7)	10,000	-
Accounts payable and accrued liabilities (Note 8)	126,515	107,921
Deferred revenue (Note 9)	345,757	571,272
Long-term debt (Note 10)	685,465	830,216
	1,167,737	1,509,409

Net financial assets	6,321,067	5,806,918
-----------------------------	------------------	------------------


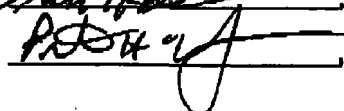
Non-financial Assets

Capital assets (Note 11)	9,384,170	9,481,878
Prepaid expenses	9,168	8,978
	9,393,338	9,490,856

Accumulated Surplus (Note 12)	\$ 15,714,405	\$ 15,297,774
--------------------------------------	----------------------	----------------------

Contingent liabilities (Note 13)

Approved on behalf of the Chief and Council

	Chief
	Councillor

Kapawe'no First Nation**Consolidated Statement of Operations**

For the year ended March 31

	2014 Budget	2014 Actual	2013 Actual (Restated) (Note 17)
Revenue			
LSLIRC	\$ 1,082,955	\$ 1,249,363	\$ 1,297,609
Health Canada	641,171	765,551	702,683
Province of Alberta	889,279	699,567	359,934
Interest and investment income	-	311,158	245,817
Other revenue	546,689	1,667,459	1,772,576
	3,160,094	4,693,098	4,378,619
Expenses (Note 14)			
Education	249,241	279,194	314,349
Health	492,767	617,367	594,522
Economic Development	135,663	161,121	185,552
Housing	109,326	194,651	170,861
Social Services	435,779	524,128	456,120
Band Government	513,799	462,310	482,860
Community Services	848,041	938,242	980,767
Other	305,419	319,868	559,554
Amortization	779,586	779,586	674,148
	3,869,621	4,276,467	4,418,733
Excess (deficiency) of revenue over expenses	(709,527)	416,631	(40,114)
Accumulated surplus, beginning of year	15,297,774	15,297,774	15,337,888
Accumulated surplus, end of year	\$ 14,588,247	\$ 15,714,405	\$ 15,297,774

Kapawe'no First Nation**Consolidated Statement of Change in Net Financial Assets**

For the year ended March 31**2014
Budget****2014
Actual****2013
Actual
(Restated)
(Note 17)**

Excess (deficiency) of revenue over expenses	\$ (709,527)	\$ 416,631	\$ (40,114)
Acquisition of tangible capital assets	-	(685,628)	(973,188)
Amortization of tangible capital assets	779,586	779,586	674,148
Loss on sale of assets	-	3,750	-
	779,586	97,708	(299,040)
Acquisition of prepaid asset	-	(190)	-
Use of prepaid asset	-	-	1,349
	-	(190)	1,349
Increase (decrease) in net financial assets	70,059	514,149	(337,805)
Net financial assets, beginning of year	5,806,918	5,806,918	6,144,723
Net financial assets, end of year	\$ 5,876,977	\$ 6,321,067	\$ 5,806,918

Kapawe'no First Nation**Consolidated Statement of Cash Flow**

For the year ended March 31,	2014	2013 (Restated) (Note 17)
Cash flows from		
Operating activities		
Excess (deficiency) of revenue over expenses	\$ 416,631	\$ (40,114)
Items not affecting cash		
Amortization	779,586	674,148
Gain on sale of investment	(299,900)	-
	896,317	634,034
Change in non-cash operating working capital		
Accounts receivable	(475,629)	13,488
Prepaid expenses	(190)	1,349
Accounts payable	18,594	(1,313)
Deferred revenue	(225,515)	55,034
Band member receivables	4,366	55,284
	217,943	757,876
Capital activities		
Purchase of capital assets	(685,628)	(973,189)
Proceeds on sale of capital asset	3,750	-
	(681,878)	(973,189)
Financing activities		
Long-term debt repayments	(144,751)	(45,345)
Long-term debt advances	-	556,498
Advances on operating loan	10,000	-
	(134,751)	511,153
Investing activities		
Trust contributions	(176,557)	(123,546)
Purchase of investments	(12,739)	(10,391)
Proceeds on sale of investment	300,000	-
	110,704	(133,937)
Increase (decrease) in cash and cash equivalents	(487,982)	161,903
Cash and cash equivalents, beginning of year	2,444,251	2,282,348
Cash and cash equivalents, end of year	\$ 1,956,269	\$ 2,444,251

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

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 Accountants.

(a) Reporting entity principles of financial reporting

The First Nation reporting entity includes the First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

The First Nation is a member of the Lesser Slave Lake Indian Regional Council ("LSLIRC") which negotiates funding agreements with the Government of Canada and allocates a proportion to the Nation.

The following entities are included in the consolidated financial statements:

1. 327938 Alberta Ltd.
2. Kapawe'no First Nation Narrows Cultural Resort Inc.
3. Kapawe'no First Nation Oil & Gas Company Limited
4. Breakaway Futures Ltd.

All inter-entity balances have been eliminated on consolidation.

(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.

Income from investments is recorded on the accrual basis.

(c) Cash

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

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

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

(d) Investments

Investments are carried at cost.

Impairment

Investments are written down where there has been a loss in value that is other than a temporary decline.

(e) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or 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 Kapawe'no First Nation's incremental cost of borrowing.

Amortization is provided on the straight-line basis over the estimated useful life of the asset as follows:

Buildings	30 years Straight line
Vehicles	10 years Straight line
Computer equipment	5 years Straight line
Office equipment	5 years Straight line
Equipment	5-30 years Straight line
Heavy equipment	15 years Straight line

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

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 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.

(f) 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.

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

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

(g) 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. Items requiring the use of significant estimates includes allowance for doubtful accounts, deferred revenue and amortization.

2. Cash

	2014	2013
Externally restricted		
Province of Alberta	\$ 14,374	\$ 281,311
Internally restricted		
Special projects	1,373,042	1,270,276
Unrestricted		
General accounts	568,853	892,664
	\$ 1,956,269	\$ 2,444,251

3. Accounts receivable

	2014	2013
Lesser Slave Lake Indian Regional Council	\$ 6,043	\$ 25,521
Health Canada	258,407	-
Province of Alberta	108,028	169,209
Other	421,853	123,972
	\$ 794,331	\$ 318,702

4. Band Member receivables

The amounts receivable from band members are non-interest bearing and unsecured.

5. Long-term investments

	2014	2013
Ridgewood retirement fund, at cost (market value: \$115,903 (2013: \$107,604))	\$ 106,990	\$ 103,323
Ridgewood investment fund, at cost (market value \$247,968 (2013: \$220,880))	216,497	207,425
Lesser Slave Lake Limited Partnership	-	100
	\$ 323,487	\$ 310,848

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

6. Trust funds

	March 31, 2013	Income	Withdrawals and expenses	March 31, 2014
Ottawa funds held in trust - Capital	\$ 418,282	\$ 46,039	\$ -	\$ 464,321
Ottawa funds held in trust - Revenue	349,477	19,615	-	369,092
Economic Development Trust	21,897	317	-	22,214
Other funds held in trust	3,367,234	232,764	122,178	3,477,820
	\$ 4,156,890	\$ 298,735	\$ 122,178	\$ 4,333,447

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.

The market value of other funds held in trust is: \$3,696,763 (2013: \$3,401,143).

7. Revolving Line of Credit

The Nation has access to a revolving line of credit from its financial institution. The line of credit bears interest at the financial institution's prime rate plus 1.25%. The balance at the year end date was \$10,000 (2013: nil).

8. Accounts payable

	2014	2013
Trade payables and accrued liabilities	\$ 102,151	\$ 81,049
Accrued salaries and benefits payable	24,364	26,872
	\$ 126,515	\$ 107,921

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

9. Deferred Revenue

	March 31, 2013	Funding Received	Revenue Recognized	March 31, 2014 (Restated) (Note 17)
LSLIRC	\$ 111,000	\$ 1,201,705	\$ 1,249,363	\$ 63,342
First Nation Development Funds	460,272	429,007	699,567	189,712
Health Canada	-	806,254	765,551	40,703
Other	-	1,719,459	1,667,459	52,000
	\$ 571,272	\$ 4,156,425	\$ 4,381,940	\$ 345,757

10. Long-term debt

	2014	2013
Equipment loan, payable in monthly installments of \$4,584 including interest at 4.4%, maturing November 2017 secured by equipment with a net book value of \$249,985.	\$ 185,965	\$ 231,697
Equipment capital lease, payable in monthly installments of \$9,559 including interest at 6.7%, maturing November 2015 secured by equipment with a net book value of \$296,225.	180,437	279,456
Federal Government Loan Native claims loan, secured by a promissory note, payable on the earlier of March 31, 2016, or the date the claims settled. The note is interest free unless the Nation defaults on the note, or the note matures.	290,823	290,823
Federal Government Loan Government of Canada loan includes two promissory notes (\$18,223 and \$10,017) payable upon settlement of a specific land claim, default or maturity. The notes are interest free unless the Nation defaults on the notes or the notes come to maturity.	28,240	28,240
	\$ 685,465	\$ 830,216

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

2015	\$ 153,632
2016	443,583
2017	52,172
2018	36,078
	\$ 685,465

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

11. Tangible Capital Assets

	Cost			Accumulated amortization		2014 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	
Buildings	\$ 14,720,428	\$ 334,147	\$ -	\$ 15,054,575	\$ 6,394,854	\$ 8,221,938
Vehicles	530,624	188,981	(7,501)	712,104	237,470	416,623
Computer equipment	107,085	-	-	107,085	103,021	2,903
Office equipment	160,977	-	-	160,977	160,977	-
Equipment	199,040	50,000	-	249,040	138,848	84,634
Heavy equipment	550,039	112,500	-	662,539	459,790	162,022
Leased equipment	833,700	-	-	833,700	125,055	496,050
	\$ 17,101,893	\$ 685,628	\$ (7,501)	\$ 17,780,020	\$ 7,620,015	\$ 9,384,170

	Cost			Accumulated amortization		2013 Net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	
Buildings	\$ 14,681,394	\$ 39,034	\$ -	\$ 14,720,428	\$ 5,957,425	\$ 8,325,574
Vehicles	430,169	100,455	-	530,624	189,431	293,154
Computer equipment	107,085	-	-	107,085	101,860	4,064
Office equipment	160,977	-	-	160,977	160,977	-
Equipment	199,040	-	-	199,040	113,052	60,192
Heavy equipment	550,039	-	-	550,039	423,120	90,249
Leased equipment	-	833,700	-	833,700	-	708,645
	\$ 16,128,704	\$ 973,189	\$ -	\$ 17,101,893	\$ 6,945,865	\$ 9,481,878

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

12. Accumulated Surplus

	2014	2013 (Restated) (Note 17)
Operating fund - unrestricted	\$ 666,658	\$ 589,036
Operating fund - internally restricted	1,373,042	1,270,276
Capital asset fund	9,017,769	8,970,725
Trust funds	4,333,447	4,156,888
Investment fund	323,487	310,848
	\$ 15,714,403	\$ 15,297,773

13. Contingent Liabilities

Government contributions related to programs of the Nation are subject to conditions regarding the expenditure of funds. The Nation's accounting records are subject to audit by the funding agencies. Should any instances be identified in which the amounts charged to the projects are not in accordance with the agreed terms and conditions, amounts would be refundable to the respective funding agencies. Adjustments to the financial statements as a result of these ministerial audits will be recorded in the period in which they become known.

14. Expenses

For the year ended March 31	2014 Budget	2014 Actual	2013 Actual
Expenses			
Administration	\$ 122,141	\$ 155,069	\$ 176,789
Amortization	779,586	779,586	674,148
Bad debts	-	11,404	12,884
Insurance	50,935	55,465	42,584
Interest and bank charges	31,574	7,200	3,938
Interest on long-term debt	4,584	29,552	22,454
Materials and supplies	40,948	44,730	32,248
Meeting and travel	63,268	66,881	61,792
Office	34,305	33,138	50,111
Operations and maintenance	197,753	266,256	228,534
Professional fees	72,435	67,588	111,472
Program costs	1,525,924	1,568,591	1,556,746
Special events	2,622	4,622	202,343
Telephone	43,410	43,206	42,775
Utilities	51,696	175,986	196,610
Vehicles and equipment	153,602	142,263	156,493
Wages and benefits	694,838	824,930	846,812
	\$ 3,869,621	\$ 4,276,467	\$ 4,418,733

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

15. Budget Information

The unaudited budget data presented in these consolidated financial statements is based upon the 2014 operating budget approved by Council.

Amortization was not contemplated on development of the budget and has been recognized at the amount expensed for the current year.

16. Economic Dependence

Kapawe'no First Nation receives a significant portion of its revenue pursuant to a funding agreement with Lesser Slave Lake Indian Regional Council and Health Canada.

17. Prior Period Adjustment

During the year, management determined that the funding received for special projects did not have transfer stipulations that would give rise to an obligation that meets the definition of a liability. These amounts that were previously recorded as deferred revenue have been transferred to internally restricted surplus. Accordingly, the correction of this error has been accounted for on a retroactive basis and the comparative figures have been restated. The effects of the correction are as follows:

	2013
Decrease in deferred revenue	\$ 1,270,276
Decrease in revenue	2,724
Increase in accumulated surplus	\$ 1,273,000

18. Financial Instruments

The Nation's financial instruments consist of cash, accounts receivable, Band member receivables, long-term investments, Trust funds, accounts payable and accrued liabilities, and long-term debt. Unless otherwise noted, the carrying value of its financial instruments approximates fair value.

Is it management's opinion that the Nation is not exposed to significant currency risk from its financial instruments. The Nation is subject to credit risk with respect to other income. 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.

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

19. Segmented Information

The Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function. The segment revenues 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 Accounts Policies as described in Note 2. The segment results for the period are as follows:

	2014		2013		2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues												
LSLIRC												
Health Canada	307,897	308,446	296,110	-	-	-	5,000	112,178	75,463	105,109		
Transfers	-	-	-	-	641,171	765,551	702,683	-	-	-		
Other revenue	28,522	31,522	7,500	-	(121,087)	(121,087)	(104,565)	-	(1,440)	(6,857)		
Total revenue	336,419	339,968	303,610	303,610	547,401	648,758	603,925	119,933	282,113	504,909		
Expenses												
Wages and benefits	66,003	71,412	86,464	86,464	132,311	259,023	216,309	24,334	16,930	25,635		
Insurance	5,902	5,902	5,645	5,645	-	6,449	7,170	-	5,178	4,965		
Operations and maintenance	-	-	-	-	19,008	6,648	3,200	985	1,430	3,155		
Program costs	86,439	95,789	147,581	147,581	232,765	173,524	213,618	55,539	53,640	35,181		
Other expenses	90,896	106,091	74,659	74,659	108,683	171,723	154,225	54,805	83,943	116,616		
Total expenses	249,240	279,194	314,349	314,349	492,767	617,367	594,522	135,663	161,121	185,552		
Annual surplus (deficit)	87,179	60,774	(10,739)	(10,739)	54,634	31,391	9,403	(15,730)	120,992	319,357		

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

19. Segmented information, continued

	2014 Budget	Housing		2013 Actual	2014		Social Services		2013 Actual	2014		Band Government	
		Actual	2014 Actual		Budget	Actual	Budget	Actual		Budget	Actual	Budget	Actual
Revenues													
LSLIRC	93,909	93,909	90,424	90,424	243,553	445,752	280,672	324,957	324,957	280,672	281,047	324,098	324,098
Transfers	-	-	-	-	121,087	122,527	-	111,422	111,422	-	-	-	-
Other revenue	150	36,551	91,739	91,739	97,820	(15,849)	311,726	40,462	40,462	311,726	259,387	188,762	188,762
Total revenue	94,059	130,460	182,163	182,163	462,460	552,430	592,398	476,841	476,841	592,398	540,434	512,860	512,860
Expenses													
Wages and benefits	7,655	8,895	6,698	6,698	140,759	131,246	314,200	128,339	128,339	314,200	327,110	340,315	340,315
Insurance	28,420	24,494	15,995	15,995	1,906	1,906	3,800	2,321	2,321	3,800	1,583	1,385	1,385
Operations and maintenance	69,554	149,083	137,035	137,035	11,839	14,013	9,200	14,553	14,553	9,200	6,051	6,818	6,818
Program costs	-	-	-	-	189,593	311,929	-	256,543	256,543	-	-	-	-
Other expenses	3,697	12,179	11,133	11,133	91,683	65,034	186,598	54,364	54,364	186,598	127,586	134,342	134,342
Total expenses	109,326	194,651	170,861	170,861	435,780	524,128	513,798	456,120	456,120	513,798	462,310	482,860	482,860
Annual surplus (deficit)	(15,267)	(64,191)	11,302	11,302	26,680	28,302	78,600	20,721	20,721	78,600	78,124	30,000	30,000

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

19. Segmented information, continued

	Community Services			Amortization		2014		2013		2014		2013		2014		2013	
	Budget	Actual	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues																	
LSJRC	44,747	44,747	151,912	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Province of Alberta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	73,398	841,631	849,690	-	-	-	-	-	-	-	-	-	-	889,279	699,567	359,934	432,775
Total revenue	118,145	886,378	1,001,602	-	-	-	-	-	-	-	-	-	-	889,279	1,312,557	792,709	792,709
Expenses																	
Wages and benefits	9,578	10,314	43,051	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	779,586	779,586	674,148	674,148	-	-	-	-	-	-	-	-	-	-
Insurance	10,907	9,953	5,103	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations and maintenance	87,167	60,734	63,773	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program costs	657,068	655,868	439,209	-	-	-	-	-	-	-	-	-	-	304,521	277,840	464,614	464,614
Other expenses	83,321	201,373	429,631	-	-	-	-	-	-	-	-	-	-	898	13,732	94,940	94,940
Total expenses	848,041	938,242	980,767	779,586	779,586	674,148	674,148	779,586	779,586	305,419	319,868	559,554	559,554	583,860	992,689	233,155	233,155
Annual surplus (deficit)	(729,896)	(51,864)	20,835	(779,586)	(779,586)	(674,148)	(674,148)	(779,586)	(779,586)	583,860	992,689	233,155	233,155	583,860	992,689	233,155	233,155

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2014

19. Segmented information, continued

	2014		2013	
	Budget	Actual	Actual	Actual
Revenues				
LSLIRC	1,082,956	1,249,364	1,297,610	
Health Canada	641,171	765,551	702,683	
Province of Alberta	889,279	699,567	359,934	
Other revenue	546,688	1,978,616	2,018,392	
Total revenue	3,160,094	4,693,098	4,378,619	
Expenses				
Wages and benefits	694,840	824,930	846,811	
Amortization	779,586	779,586	674,148	
Insurance	50,935	55,465	42,584	
Operations and maintenance	197,753	266,255	228,534	
Program costs	1,525,925	1,568,590	1,556,746	
Other expenses	620,581	781,641	1,069,910	
Total expenses	3,869,620	4,276,467	4,418,733	
Annual surplus (deficit)	(709,526)	416,631	(40,114)	