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July 24, 2015

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Aboriginal Affairs and Northern Development Canada
630 Canada Place
9700 Jasper Ave
Edmonton AB T5J 4G2

TRANSITORY - FNITP UPLOAD #

Dear Sir:

Re: Kapawe'no First Nation
Year Ended March 31, 2015

Please find enclosed the following information for publication on the AANDC website:

1. Consolidated financial statements
2. Schedule of Salaries, Honoraria and Travel for Chief and Council

Please contact the undersigned if you require further information.

Yours very truly,

Crowe MacKay LLP

A handwritten signature in black ink that reads "Andy Ellis".

Per: Andy Ellis Professional Corporation
Partner

RECEIVED

JUL 29 2015

/cp

Encl.

ABORIGINAL AFFAIRS & NORTHERN
DEVELOPMENT CANADA
ALBERTA REGION

K Kapawe'no First Nation\201503_120150724 AANDC Publication Cover Ltr.pdf

cc: Kapawe'no First Nation
Attention: Effie Anderson

HAND DELIVERED TO: Y Brooks
ON July 29, 2015 name YB
date initials

Kapawe'no First Nation
Consolidated Financial Statements
March 31, 2015

Kapawe'no First Nation**Consolidated Financial Statements**

March 31, 2015**Page**

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Kapawe'no First Nation

Management's Responsibility for Financial Reporting

March 31, 2015

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

Eddy Anderson

Finance Director

July 2015

Date
July 2015

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, 2015, 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, 2015, 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 10, 2015

Crowe MacKay LLP
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Crowe MacKay LLP
Chartered Accountants

Kapawe'no First Nation

Consolidated Statement of Financial Position

<u>March 31</u>	<u>2015</u>	<u>2014</u>
Financial Assets		
<hr/>		
Cash (Note 2)	\$ 2,406,990	\$ 1,956,269
Accounts receivable (Note 3)	414,779	794,331
Band member receivables (Note 4)	64,969	81,270
Long-term investments (Note 5)	348,898	323,487
Trust funds (Note 6)	4,441,516	4,333,447
	<hr/>	<hr/>
	7,677,152	7,488,804
Liabilities		
<hr/>		
Operating loan (Note 7)		10,000
Accounts payable and accrued liabilities	103,167	126,515
Deferred revenue (Note 8)	446,266	345,757
Long-term debt (Note 9)	559,529	685,465
	<hr/>	<hr/>
	1,108,962	1,167,737
<hr/>		
Net financial assets	6,568,190	6,321,067
Non-financial Assets		
<hr/>		
Capital assets (Note 10)	9,060,895	9,384,170
Prepaid expenses	3,933	9,168
	<hr/>	<hr/>
	9,064,828	9,393,338
<hr/>		
Accumulated Surplus (Note 11)	\$ 15,633,018	\$ 15,714,405

Contingent liabilities (Note 12)

Approved on behalf of the Chief and Council

Paul J. Holman, Chief
Sydney J. Holman, Councilor

Kapawe'no First Nation

Consolidated Statement of Operations

For the year ended March 31	2015 Budget	2015 Actual	2014 Actual
Revenue			
LSLIRC	\$ 1,311,600	\$ 1,274,220	\$ 1,249,363
Health Canada	765,000	717,063	765,551
Province of Alberta	430,000	292,116	699,567
Interest and investment income	250,912	233,685	311,158
Other revenue	1,678,680	1,722,614	1,667,459
	4,436,192	4,239,698	4,693,098
Expenses (Note 13)			
Education	279,700	280,954	279,194
Health	619,000	674,748	617,367
Economic Development	162,098	143,190	161,121
Housing	192,220	192,556	194,651
Social Services	518,550	582,709	524,128
Band Government	425,100	389,278	462,310
Community Services	979,000	1,228,407	938,242
Other	378,150	78,869	319,868
Amortization	750,374	750,374	779,586
	4,304,192	4,321,085	4,276,467
Excess (deficiency) of revenue over expenses	132,000	(81,387)	416,631
Accumulated surplus, beginning of year	15,714,405	15,714,405	15,297,774
Accumulated surplus, end of year	\$ 15,846,405	\$ 15,633,018	\$ 15,714,405

Kapawe'no First Nation

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31	2015 Budget	2015 Actual	2014 Actual
Excess (deficiency) of revenue over expenses	\$ 132,000	\$ (81,387)	\$ 416,631
Acquisition of tangible capital assets	(640,486)	(440,841)	(685,629)
Amortization of tangible capital assets	750,374	750,374	779,586
Disposal of assets	-	13,742	3,750
	109,888	323,275	97,707
Acquisition of prepaid asset	-	-	(190)
Use of prepaid asset	5,235	5,235	-
	5,235	5,235	(190)
Increase in net financial assets	247,123	247,123	514,148
Net financial assets, beginning of year	6,321,067	6,321,067	5,806,919
Net financial assets, end of year	\$ 6,568,190	\$ 6,568,190	\$ 6,321,067

Kapawe'no First Nation

Consolidated Statement of Cash Flow

For the year ended March 31,	2015	2014
Cash flows from Operating activities		
Excess (deficiency) of revenue over expenses	\$ (81,387)	\$ 416,631
Items not affecting cash		
Amortization	750,374	779,586
Loss on sale of capital assets	2,239	3,750
Gain on sale of investment	-	(299,900)
	671,226	900,067
Change in non-cash operating working capital		
Accounts receivable	379,552	(475,629)
Prepaid expenses	5,235	(190)
Accounts payable	(23,355)	18,594
Deferred revenue	100,509	(225,515)
Band member receivables	16,301	4,366
	1,149,468	221,693
Capital activities		
Purchase of capital assets	(440,841)	(685,628)
Proceeds on sale of capital asset	11,500	-
	(429,341)	(685,628)
Financing activities		
Long-term debt repayments	(163,962)	(144,751)
Long-term debt advances	38,036	-
Advances on operating loan	(10,000)	10,000
	(135,926)	(134,751)
Investing activities		
Trust contributions	(108,069)	(176,557)
Purchase of investments	(25,411)	(12,739)
Proceeds on sale of investment	-	300,000
	(133,480)	110,704
Increase (decrease) in cash and cash equivalents	450,721	(487,982)
Cash and cash equivalents, beginning of year	1,956,269	2,444,251
Cash and cash equivalents, end of year	\$ 2,406,990	\$ 1,956,269

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

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, 2015

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, 2015

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

(g) Use of estimates

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 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

	2015	2014
Externally restricted		
Province of Alberta	\$ 167,621	\$ 14,374
Internally restricted		
Special projects	1,321,028	1,437,605
Unrestricted		
General accounts	918,341	504,290
	\$ 2,406,990	\$ 1,956,269

3. Accounts receivable

	2015	2014
Lesser Slave Lake Indian Regional Council	\$ 76,223	\$ 6,043
Health Canada	101,029	258,407
Province of Alberta	109,415	108,028
Other	128,112	421,853
	\$ 414,779	\$ 794,331

4. Band Member receivables

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

5. Long-term investments

	2015	2014
Ridgewood retirement fund, at cost (market value: \$125,569 (2014: \$115,903))	\$ 113,121	\$ 106,990
Ridgewood investment fund, at cost (market value \$273,908 (2014: \$247,968))	235,777	216,497
	\$ 348,898	\$ 323,487

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

6. Trust funds

	March 31, 2014	Income	Withdrawals	March 31, 2015
Ottawa funds held in trust - Capital	\$ 464,321	\$ -	\$ -	\$ 464,321
Ottawa funds held in trust - Revenue	369,092	23,596	-	392,688
Economic Development Trust	22,214	-	-	22,214
<u>Other funds held in trust</u>	<u>3,477,820</u>	<u>168,922</u>	<u>84,449</u>	<u>3,562,293</u>
	<u>\$ 4,333,447</u>	<u>\$ 192,518</u>	<u>\$ 84,449</u>	<u>\$ 4,441,516</u>

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 at March 31, 2015 is: \$4,107,153 (2014: \$3,696,763).

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 nil (2014: \$10,000).

8. Deferred Revenue

	March 31, 2014	Funding Received	Revenue Recognized	March 31, 2015
LSLIRC	\$ 63,342	\$ 1,210,878	\$ 1,274,220	\$ -
Province of Alberta	189,712	444,592	292,116	342,188
Health Canada	40,703	780,438	717,063	104,078
Other	52,000	1,904,299	1,956,299	-
	<u>\$ 345,757</u>	<u>\$ 4,340,207</u>	<u>\$ 4,239,698</u>	<u>\$ 446,266</u>

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

9. Long-term debt

	2015	2014
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 \$174,990.	\$ 138,180	\$ 185,965
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 \$207,358.	74,589	180,437
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
Finance loan, payable in monthly installments of \$1,089 including interest at 1.99%, maturing May 2017 secured by equipment with a net book value of \$40,102.	<u>27,697</u>	-
	<hr/> \$ 559,529	<hr/> \$ 685,465

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

2016	\$ 427,978
2017	65,061
2018	38,250
2019 and thereafter	28,240
	<hr/> \$ 559,529

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

10. Tangible Capital Assets

	Cost			Accumulated amortization				2015 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Buildings	\$ 15,054,575	\$ 151,430	\$ -	\$ 15,206,005	\$ 6,832,637	\$ 445,166	\$ -	\$ 7,277,803 \$ 7,928,202
Vehicles	712,104	121,937	(64,350)	769,691	295,481	70,870	(50,608)	315,743 453,948
Computer equipment	107,085	547	-	107,632	104,182	1,709	-	105,891 1,741
Office equipment	160,977	78,911	-	239,888	160,977	7,892	-	168,869 71,019
Equipment	249,040	48,016	-	297,056	164,406	30,192	-	194,598 102,458
Heavy equipment	662,539	40,000	-	702,539	500,517	45,730	-	546,247 156,292
Leased equipment	833,700	-	-	833,700	337,650	148,815	-	486,465 347,235
	\$ 17,780,020	\$ 440,841	\$ (64,350)	\$ 18,156,511	\$ 8,395,850	\$ 750,374	\$ (50,608)	\$ 9,095,616 \$ 9,060,895
	Cost			Accumulated amortization				2014 Net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Buildings	\$ 14,720,428	\$ 334,147	\$ -	\$ 15,054,575	\$ 6,394,854	\$ 437,783	\$ -	\$ 6,832,637 \$ 8,221,938
Vehicles	530,624	188,981	(7,501)	712,104	237,470	61,762	(3,751)	295,481 416,623
Computer equipment	107,085	-	-	107,085	103,021	1,161	-	104,182 2,903
Office equipment	160,977	-	-	160,977	160,977	-	-	160,977 -
Equipment	199,040	50,000	-	249,040	138,848	25,558	-	164,406 84,634
Heavy equipment	550,039	112,500	-	662,539	459,790	40,727	-	500,517 162,022
Leased equipment	833,700	-	-	833,700	125,055	212,595	-	337,650 496,050
	\$ 17,101,893	\$ 685,628	\$ (7,501)	\$ 17,780,020	\$ 7,620,015	\$ 779,586	\$ (3,751)	\$ 8,395,850 \$ 9,384,170

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

11. Accumulated Surplus

	2015	2014
Operating fund - unrestricted	\$ 701,147	\$ 666,658
Operating fund - internally restricted	1,321,028	1,373,042
Capital asset fund	8,820,429	9,017,769
Trust funds	4,441,516	4,333,447
Investment fund	348,898	323,487
	\$ 15,633,018	\$ 15,714,403

12. 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.

13. Expenses

For the year ended March 31	2015 Budget	2015 Actual	2014 Actual
Administration	\$ 165,500	\$ 175,904	\$ 125,296
Amortization	750,374	750,374	779,586
Bad debts	11,400	-	11,404
Insurance	55,000	67,458	55,465
Interest and bank charges	3,418	7,792	7,200
Interest on long-term debt	30,000	16,087	29,552
Materials and supplies	40,125	48,315	44,730
Meeting and travel	68,700	50,470	66,895
Office	33,000	102,076	33,138
Operations and maintenance	270,125	248,001	266,256
Professional fees	67,150	78,228	67,588
Program costs	1,592,900	1,576,171	1,598,350
Special events	4,600	3,319	4,622
Telephone	47,300	40,571	43,206
Utilities	175,800	211,778	175,986
Vehicles and equipment	143,200	80,046	142,263
Wages and benefits	845,600	864,495	824,930
	\$ 4,304,192	\$ 4,321,085	\$ 4,276,467

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

14. Budget Information

The unaudited budget data presented in these consolidated financial statements is based upon the 2015 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.

15. 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.

16. 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.

It is 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.

17. Comparative Figures

Certain of the prior year's figures have been restated to conform to the current year's presentation.

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

18. 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:

	Education		Health		Economic Development				
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues									
LSLIRC	308,000	308,335	308,446	-	-	-	139,000	188,263	75,463
Health Canada	-	-	-	765,000	717,063	785,551	-	-	-
Transfers	(43,000)	(43,325)	-	(41,000)	(40,628)	(121,087)	-	-	(1,440)
Other revenue	32,000	13,225	31,522	4,000	8,642	4,294	207,000	155,538	208,090
Total revenue	297,000	278,235	339,968	728,000	685,077	648,758	346,000	343,801	282,113
Expenses									
Wages and benefits	71,000	90,187	71,412	260,000	269,912	259,023	20,000	6,802	16,930
Insurance	6,000	10,406	5,902	6,000	12,275	6,449	5,200	-	5,178
Operations and maintenance	-	-	-	6,600	3,133	6,648	425	10,422	1,430
Program costs	126,000	106,797	125,562	174,000	223,452	173,524	53,000	62,628	53,640
Other expenses	76,700	73,564	76,318	172,400	165,976	171,723	83,473	63,338	83,943
Total expenses	279,700	280,954	279,194	619,000	674,748	617,367	162,098	143,190	161,121
Annual surplus (deficit)	17,300	(2,719)	60,774	109,000	10,329	31,391	183,902	200,611	120,992

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

18. Segmented information, continued

	2015 Budget	Housing		Social Services		Band Government		
		2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual
Revenues								
LSLIRC	94,000	74,822	93,909	444,800	371,518	445,752	281,000	286,206
Transfers	54,000	58,409	-	89,000	83,953	122,527	(244,000)	(243,721)
Other revenue	36,000	57,986	36,551	87,500	258,518	(15,849)	150,000	370,748
Total revenue	184,000	191,217	130,460	621,300	713,989	552,430	187,000	413,233
Expenses								
Wages and benefits	6,200	2,109	8,895	131,000	162,114	131,246	327,100	301,690
Insurance	24,400	30,961	24,494	1,900	3,850	1,906	1,500	1,050
Operations and maintenance	154,300	144,080	149,083	14,000	17,535	14,013	6,000	6,818
Program costs	-	-	-	305,500	326,095	311,929	-	6,051
Other expenses	7,320	15,406	12,179	66,150	73,115	65,034	90,500	79,720
Total expenses	192,220	192,556	194,651	518,550	582,709	524,128	425,100	389,278
Annual surplus (deficit)	(8,220)	(1,339)	(64,191)	102,750	131,280	28,302	(238,100)	23,955
								78,124

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

18. Segmented information, continued

	Community Services				Amortization			Other	
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues									
LSLIRC	44,800	45,076	44,747	-	-	-	430,000	292,116	699,567
Province of Alberta	-	-	-	-	-	-	-	-	-
Transfers	185,000	185,312	-	-	-	-	-	-	-
Other revenue	860,900	855,594	841,631	-	-	-	552,192	236,048	612,990
Total revenue	1,090,700	1,085,982	886,378	-	-	-	982,192	528,164	1,312,557
Expenses									
Wages and benefits	10,300	11,352	10,314	-	-	-	20,000	20,329	-
Amortization	-	-	-	750,374	750,374	779,586	-	-	-
Insurance	10,000	8,917	9,953	-	-	-	-	-	-
Operations and maintenance	60,800	66,012	60,734	-	-	-	28,000	-	28,296
Program costs	656,400	819,328	655,854	-	-	-	278,000	37,871	277,840
Other expenses	241,500	322,798	201,387	-	-	-	52,150	20,669	13,732
Total expenses	979,000	1,228,407	938,242	750,374	750,374	779,586	378,150	78,869	319,868
Annual surplus (deficit)	111,700	(142,425)	(51,864)	(750,374)	(750,374)	(779,586)	604,042	449,295	992,689

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2015

18. Segmented information, continued

		Consolidated totals		
		2015 Budget	2015 Actual	2014 Actual
Revenues				
LSLRC		1,311,600	1,274,220	1,249,364
Health Canada		765,000	717,063	765,551
Province of Alberta		430,000	292,116	699,567
Other revenue		1,929,592	1,956,299	1,978,616
Total revenue		4,436,192	4,239,698	4,693,098
Expenses				
Wages and benefits		845,600	864,495	824,930
Amortization		750,374	750,374	779,586
Insurance		55,000	67,459	55,465
Operations and maintenance		270,125	248,000	266,255
Program costs		1,592,900	1,576,171	1,598,349
Other expenses		790,193	814,586	751,882
Total expenses		4,304,192	4,321,085	4,276,467
Annual surplus (deficit)		132,000	(81,387)	416,631