

Kapawe'no First Nation

Consolidated Financial Statements

March 31, 2016

Kapawe'no First Nation

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Kapawe'no First Nation

Management's Responsibility for Financial Reporting

March 31, 2016

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 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.

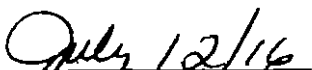
The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the 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 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, 2016, and the consolidated statements of operations and accumulated surplus, 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, 2016, 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 22, 2016**


Chartered Professional Accountants

Kapawe'no First Nation

Consolidated Statement of Financial Position

March 31 2016 2015

Financial Assets

Cash (Note 2)	\$ 2,888,281	\$ 2,408,990
Accounts receivable (Note 3)	288,486	414,779
Band member receivables (Note 4)	39,257	64,969
Long-term investments (Note 5)	368,182	348,898
Trust funds (Note 6)	4,549,588	4,441,516
	<u>8,111,872</u>	<u>7,677,152</u>

Liabilities

Operating loan (Note 7)	15,000	-
Accounts payable and accrued liabilities	90,859	103,167
Deferred revenue (Note 8)	810,501	446,266
Long-term debt (Note 9)	407,312	559,529
	<u>1,323,472</u>	<u>1,108,962</u>

Net financial assets 6,788,400 6,568,190

Non-financial Assets

Capital assets (Note 10)	8,421,589	9,060,895
Prepaid expenses	7,480	3,933
	<u>8,429,069</u>	<u>9,064,828</u>

Accumulated Surplus (Note 11) \$ 15,217,469 \$ 15,633,018

Contingent liabilities (Note 12)

Approved on behalf of the Chief and Council

 , Chief

 , Councilor

Kapawe'no First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	2018 Budget	2018 Actual	2015 Actual
Revenue			
LSLIRC	\$ 1,181,768	\$ 1,139,316	\$ 1,274,220
Health Canada	952,708	1,061,078	716,457
Province of Alberta	-	105,723	292,116
Interest and investment income	-	233,721	233,885
Other revenue	542,605	1,247,630	1,722,614
	2,677,081	3,787,468	4,239,092
Expenses (Note 13)			
Education	336,886	310,856	280,954
Health	927,610	874,328	674,142
Economic Development	101,575	172,405	143,190
Housing	163,757	173,227	192,556
Social Services	491,764	479,662	582,709
Band Government	454,477	393,302	389,278
Community Services	201,012	916,780	1,228,407
Other	-	154,289	78,869
Amortization	728,168	728,168	750,374
	3,405,249	4,203,017	4,320,479
Deficiency of revenue over expenses	(728,168)	(415,549)	(81,387)
Accumulated surplus, beginning of year	15,633,018	15,633,018	15,714,405
Accumulated surplus, end of year	\$ 14,904,850	\$ 15,217,469	\$ 15,633,018

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

For the year ended March 31

	2016 Budget	2016 Actual	2015 Actual
Deficiency of revenue over expenses	\$ (728,168)	\$ (415,549)	\$ (81,387)
Acquisition of tangible capital assets	-	(119,484)	(440,841)
Amortization of tangible capital assets	728,168	728,168	750,374
Disposal of assets	-	30,602	13,741
	728,168	639,306	323,274
(Acquisition) use of prepaid asset	-	(3,547)	5,235
Increase in net financial assets	-	220,210	247,122
Net financial assets, beginning of year	6,568,190	6,568,190	6,321,068
Net financial assets, end of year	\$ 6,568,190	\$ 6,788,400	\$ 6,568,190

Kapawe'no First Nation

Consolidated Statement of Cash Flow

For the year ended March 31,	2016	2015
Cash flows from		
Operating activities		
Deficiency of revenue over expenses	\$ (415,549)	\$ (81,387)
Items not affecting cash		
Amortization	728,168	750,374
Loss on sale of capital assets	30,602	2,239
	343,221	671,226
Change in non-cash operating working capital		
Accounts receivable	126,293	379,552
Prepaid expenses	(3,547)	5,235
Accounts payable	(12,508)	(23,355)
Deferred revenue	364,235	100,509
Band member receivables	25,712	16,301
	843,406	1,149,468
Capital activities		
Purchase of capital assets	(119,464)	(440,841)
Proceeds on sale of capital asset	-	11,500
	(119,464)	(429,341)
Financing activities		
Long-term debt repayments	(152,217)	(163,962)
Long-term debt advances	-	38,036
Advances (repayment) on operating loan	15,000	(10,000)
	(137,217)	(135,926)
Investing activities		
Trust contributions	(108,150)	(108,069)
Purchase of investments	(19,284)	(25,411)
	(127,434)	(133,480)
Increase in cash and cash equivalents	459,291	450,721
Cash and cash equivalents, beginning of year	2,406,990	1,956,269
Cash and cash equivalents, end of year	\$ 2,866,281	\$ 2,406,990

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

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.
5. Kapawe'no First Nation Childcare Society

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, 2016

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, 2016

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. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

2. Cash

	2016	2015
Externally restricted		
Province of Alberta	\$ 493,289	\$ 167,621
Internally restricted		
Special projects	1,338,358	1,321,028
Unrestricted		
General accounts	1,034,634	918,341
	\$ 2,866,281	\$ 2,406,990

3. Accounts receivable

	2016	2015
Lesser Slave Lake Indian Regional Council	\$ 49,960	\$ 76,223
Health Canada	59,565	101,029
Province of Alberta	109,766	109,415
Other	108,720	128,112
Allowance for doubtful accounts	(39,525)	-
	\$ 288,486	\$ 414,779

4. Band Member receivables

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

5. Long-term investments

	2016	2015
Ridgewood retirement fund, at cost (market value: \$123,263 (2015: \$125,569))	\$ 119,086	\$ 113,121
Ridgewood investment fund, at cost (market value \$265,211 (2015: \$273,908))	249,096	235,777
	\$ 368,182	\$ 348,898

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

6. Trust funds

	March 31, 2015	Income	Withdrawals	March 31, 2016
Ottawa funds held in trust - Capital	\$ 464,321	\$ -	\$ -	\$ 464,321
Ottawa funds held in trust - Revenue	392,688	18,181	-	410,869
Economic Development Trust	22,214	-	-	22,214
Other funds held in trust	3,562,293	196,256	106,287	3,652,262
	<u>\$ 4,441,516</u>	<u>\$ 214,437</u>	<u>\$ 106,287</u>	<u>\$ 4,549,666</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, 2016 is: \$4,262,535 (2015: \$4,107,153).

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 \$15,000 (2015: nil).

8. Deferred Revenue

	March 31, 2015	Funding Received	Revenue Recognized	March 31, 2016
LSLIRC	\$ -	\$ 1,270,050	\$ 1,139,316	\$ 130,734
Province of Alberta	342,188	433,302	105,723	669,767
Health Canada	104,078	924,773	1,028,851	-
Other	-	1,257,630	1,247,630	10,000
	<u>\$ 446,266</u>	<u>\$ 3,885,755</u>	<u>\$ 3,521,520</u>	<u>\$ 810,501</u>

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

March 31, 2016

9. Long-term debt

	2016	2015
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 \$122,493 (2015: \$174,990).	\$ 88,249	\$ 138,180
Loan, repaid during the year	-	74,589
Federal Government Loan Native claims loan, secured by a promissory note, payable on the earlier of Next Fiscal, 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
Loan, repaid during the year	-	27,697
	\$ 407,312	\$ 559,529

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

2017	\$ 52,122
2018	36,077
2019 and thereafter	319,113
	\$ 407,312

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

10. Tangible Capital Assets

	Cost				Accumulated amortization				2016 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	
Buildings	\$ 15,206,005	\$ -	\$ -	\$ 15,206,005	\$ 7,277,803	\$ 447,058	\$ -	\$ 7,724,861	\$ 7,481,144
Vehicles	769,691	74,067	(40,804)	802,954	315,743	76,592	(10,202)	382,133	420,821
Computer equipment	107,632	16,249	-	123,881	105,891	2,785	-	108,676	15,205
Office equipment	239,888	26,099	-	265,987	168,869	18,391	-	187,260	78,727
Equipment	297,056	3,049	-	300,105	194,598	34,453	-	229,051	71,054
Heavy equipment	702,539	-	-	702,539	546,247	26,945	-	573,192	129,347
Leased equipment	833,700	-	-	833,700	486,465	121,943	-	608,408	225,292
	\$ 18,156,511	\$ 119,464	\$ (40,804)	\$ 18,235,171	\$ 9,095,616	\$ 728,167	\$ (10,202)	\$ 9,813,581	\$ 8,421,590

	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	Balance, end of year	
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

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

11. Accumulated Surplus

	2016	2015
Operating fund - unrestricted	\$ 627,922	\$ 701,147
Operating fund - internally restricted	1,338,358	1,321,028
Capital asset fund	8,333,341	8,820,429
Trust funds	4,549,666	4,441,516
Investment fund	368,182	348,898
	\$ 15,217,469	\$ 15,633,018

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	2016 Budget	2016 Actual	2015 Actual
Administration	\$ 130,805	\$ 188,657	\$ 117,471
Amortization	728,168	728,168	750,374
Bad debts	-	14,586	-
Insurance	49,829	51,881	62,392
Interest and bank charges	3,372	13,554	7,033
Interest on long-term debt	-	438	16,087
Materials and supplies	149,813	147,095	53,339
Meeting and travel	80,320	76,575	50,470
Office	53,376	82,201	111,656
Operations and maintenance	328,780	558,152	317,862
Professional fees	109,439	117,147	78,794
Program costs	414,747	743,125	1,197,048
Special events	45,700	35,156	46,516
Subcontractors	15,000	142,574	314,511
Telephone	48,191	40,707	41,151
Training	13,738	18,067	12,654
Utilities	166,568	203,215	213,399
Vehicles and equipment	84,548	68,589	65,102
Wages and benefits	983,155	973,130	864,620
	\$ 3,405,249	\$ 4,203,017	\$ 4,320,479

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

14. Budget Information

The unaudited budget data presented in these consolidated financial statements is based upon the 2016 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 funding agreements 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 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.

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, 2016

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:

	2016 Budget	Education 2016 Actual	2015 Actual	2016 Budget	Health 2016 Actual	2015 Actual	Economic Development 2016 Budget	2016 Actual	2015 Actual
Revenues									
LSLIRC	297,732	288,624	308,335	-	-	-	103,824	99,225	188,263
Health Canada	-	-	-	952,708	1,061,078	716,457	-	-	-
Transfers	-	-	(43,325)	(28,390)	(84,231)	(40,828)	-	-	-
Other revenue	39,154	22,232	13,225	4,292	5,283	8,642	-	28,034	155,538
Total revenue	336,886	310,856	278,235	927,610	1,002,130	684,471	103,824	127,259	343,801
Expenses									
Wages and benefits	143,191	122,281	90,187	413,000	282,310	269,308	7,500	10,142	7,533
Insurance	6,000	5,372	10,406	5,800	9,435	7,209	-	-	-
Operations and maintenance	-	-	-	131,197	277,844	48,029	-	10,020	13,706
Program costs	119,375	94,913	106,797	57,215	33,133	267,364	10,949	49,560	41,380
Other expenses	68,320	88,290	73,564	320,398	271,606	82,232	83,126	102,683	80,569
Total expenses	336,886	310,856	280,954	927,610	674,328	674,142	101,575	172,405	143,190
Annual surplus (deficit)	-	-	(2,719)	-	127,802	10,329	2,249	(45,146)	200,611

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

18. Segmented Information, continued

	2016 Budget	Housing 2016 Actual	2015 Actual	2016 Budget	Social Services 2016 Actual	2015 Actual	2016 Budget	Band Government 2016 Actual	2015 Actual
Revenues									
LSLIRC	98,249	88,778	74,822	377,030	302,459	371,518	291,071	317,889	286,206
Transfers	-	18,308	58,409	29,390	84,231	83,853	-	(200,842)	(243,721)
Other revenue	42,150	97,347	57,988	85,344	109,471	258,518	302,553	276,375	370,748
Total revenue	138,399	200,431	191,217	491,764	476,161	713,989	593,624	393,302	413,233
Expenses									
Wages and benefits	2,000	4,584	2,109	108,200	183,818	182,114	299,756	279,421	301,890
Insurance	29,294	26,771	30,981	1,200	1,385	3,850	3,800	1,032	1,050
Operations and maintenance	110,483	126,493	144,080	38,500	44,788	39,214	8,500	6,751	6,818
Program costs	-	-	-	220,808	144,732	238,819	-	-	-
Other expenses	21,980	15,379	15,408	127,258	105,159	138,712	142,422	108,098	79,720
Total expenses	163,757	173,227	192,556	491,764	479,662	582,709	454,477	393,302	389,278
Annual surplus (deficit)	(25,358)	27,204	(1,339)	-	(3,501)	131,280	139,147	-	23,955

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2016

18. Segmented information, continued

	Community Services			Amortization			Other		
	2016 Budget	2016 Actual	2016 Actual	2016 Budget	2016 Actual	2016 Actual	2016 Budget	2016 Actual	2016 Actual
Revenues									
LSLIRC	15,882	44,381	45,076	-	-	-	-	-	-
Province of Alberta	-	-	-	-	-	-	-	105,723	292,116
Transfers	-	184,636	185,312	-	-	-	-	-	-
Other revenue	69,112	708,888	855,594	-	-	-	-	233,721	236,048
Total revenue	84,974	937,885	1,085,982	-	-	-	-	339,444	528,164
Expenses									
Wages and benefits	11,509	11,408	11,352	-	-	-	-	79,365	20,329
Amortization	-	-	-	728,168	728,168	750,374	-	-	-
Insurance	3,735	7,885	8,917	-	-	-	-	-	-
Operations and maintenance	42,100	68,510	66,012	-	-	-	-	25,767	-
Program costs	6,600	420,788	504,817	-	-	-	-	-	37,871
Other expenses	137,068	410,189	637,309	-	-	-	-	49,157	20,669
Total expenses	201,012	918,780	1,228,407	728,168	728,168	750,374	-	154,289	78,869
Annual surplus (deficit)	(116,038)	21,105	(142,425)	(728,168)	(728,168)	(750,374)	-	185,155	449,295

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

March 31, 2016

18. Segmented Information, continued

	Consolidated totals		
	2016 Budget	2016 Actual	2016 Actual
Revenues			
LSLIRC	1,181,788	1,139,316	1,274,220
Health Canada	952,708	1,061,078	716,457
Province of Alberta	-	106,723	292,116
Other revenue	542,805	1,481,351	1,958,299
Total revenue	2,677,081	3,787,468	4,239,082
Expenses			
Wages and benefits	983,155	973,129	884,622
Amortization	728,168	728,168	750,374
Insurance	49,829	51,880	62,393
Operations and maintenance	328,780	558,153	317,661
Program costs	414,747	743,126	1,197,048
Other expenses	900,570	1,148,561	1,128,181
Total expenses	3,405,249	4,203,017	4,320,479
Annual surplus (deficit)	(728,168)	(415,549)	(81,387)
