

Kapawe'no First Nation

Consolidated Financial Statements

March 31, 2018

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Kapawe'no First Nation

Management's Responsibility for Financial Reporting

March 31, 2018

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:

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Other

Cathy An
Executive Director

July 24/18

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July 24/18

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, 2018, 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, 2018, 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.

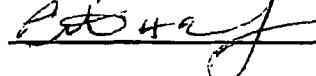
Edmonton, Canada
July 24, 2018

Crowe MacKay LLP
Chartered Professional Accountants

Kapawe'no First Nation**Consolidated Statement of Financial Position**

March 31	2018	2017
Financial Assets		
Cash (Note 2)	\$ 2,834,587	\$ 2,407,587
Accounts receivable (Note 3)	398,676	322,947
Band member receivables (Note 4)	28,952	29,311
Long-term investments (Note 5)	395,986	385,953
<u>Trust funds (Note 6)</u>	<u>4,776,350</u>	<u>4,668,032</u>
	8,434,551	7,813,830
Liabilities		
Operating loan (Note 7)	20,000	
Accounts payable and accrued liabilities	111,638	101,492
Deferred revenue (Note 8)	620,306	373,235
<u>Long-term debt (Note 9)</u>	<u>1,146,497</u>	<u>355,140</u>
	1,898,441	829,867
Net financial assets	6,536,110	6,983,963
Non-financial Assets		
Capital assets (Note 10)	9,716,607	8,953,325
<u>Prepaid expenses</u>	<u>10,146</u>	<u>8,867</u>
	9,726,753	8,962,192
Accumulated Surplus (Note 11)	\$ 16,262,863	\$ 15,946,155
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	2017 Actual
Revenue			
LSLIRC	\$ 1,219,679	\$ 1,476,432	\$ 1,754,684
Health Canada	829,111	713,717	784,086
Province of Alberta	-	282,390	804,611
Interest and investment income	-	224,207	239,641
Other revenue	1,504,267	1,806,940	1,449,447
	3,553,057	4,503,686	5,032,469
Expenses (Note 17)			
Education	315,553	333,138	310,101
Health	758,424	529,307	639,835
Economic Development	137,415	207,327	145,004
Housing	142,406	477,998	264,833
Social Services	387,595	431,751	672,077
Band Government	393,012	437,151	411,042
Community Services	1,113,594	1,046,045	1,141,233
Other	-	71,436	39,420
Amortization	652,825	652,825	680,238
	3,900,824	4,186,978	4,303,783
Excess (deficit) of revenue over expenses	(347,767)	316,708	728,686
Accumulated surplus, beginning of year	15,946,155	15,946,155	15,217,469
Accumulated surplus, end of year	\$ 15,598,388	\$ 16,262,863	\$ 15,946,155

Kapawe'no First Nation

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31	2018 Budget	2018 Actual	2017 Actual
Excess (deficit) of revenue over expenses	\$ (347,767)	\$ 316,708	\$ 728,686
Acquisition of tangible capital assets	-	(1,416,107)	(1,211,973)
Amortization of tangible capital assets	652,825	652,825	680,238
	652,825	(763,282)	(531,735)
Use of prepaid asset	-	(1,279)	(1,388)
(Decrease) increase in net financial assets	305,058	(447,853)	195,563
Net financial assets, beginning of year	6,983,963	6,983,963	6,788,400
Net financial assets, end of year	\$ 7,289,021	\$ 6,536,110	\$ 6,983,963

Kapawe'no First Nation

Consolidated Statement of Cash Flow

For the year ended March 31,	2018	2017
Cash flows from		
Operating activities		
Excess of revenue over expenses	\$ 316,708	\$ 728,686
Items not affecting cash		
Amortization	652,825	680,238
	969,533	1,408,924
Change in non-cash operating working capital		
Accounts receivable	(75,729)	(34,461)
Prepaid expenses	(1,279)	(1,387)
Accounts payable	10,146	10,834
Deferred revenue	247,071	(437,266)
Band member receivables	359	9,944
	1,150,101	956,588
Capital activities		
Purchase of capital assets	(1,416,107)	(1,211,973)
Financing activities		
Long-term debt repayments	(78,283)	(52,172)
Advances on long-term debt	869,640	-
Advances (repayment) on operating loan	20,000	(15,000)
	811,357	(67,172)
Investing activities		
Trust contributions	(108,318)	(118,366)
Increase in investments	(10,033)	(17,771)
	(118,351)	(136,137)
Increase (decrease) in cash and cash equivalents	427,000	(458,694)
Cash and cash equivalents, beginning of year	2,407,587	2,866,281
Cash and cash equivalents, end of year	\$ 2,834,587	\$ 2,407,587

Kapawe'no First Nation

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 Chartered Professional Accountants of Canada.

(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, 2018

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 for on a straight-line basis over their estimated useful lives 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, 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.

(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, 2018

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

	2018	2017
Externally restricted		
Province of Alberta	\$ 242,464	\$ 116,142
Internally restricted		
Special projects	1,021,799	1,173,933
Unrestricted		
General accounts	1,570,324	1,117,512
	\$ 2,834,587	\$ 2,407,587

3. Accounts receivable

	2018	2017
Lesser Slave Lake Indian Regional Council	\$ 29,405	\$ 48,841
Health Canada	59,565	59,565
Province of Alberta	182,808	116,166
Other	141,754	112,961
Allowance for doubtful accounts	(14,856)	(14,586)
	\$ 398,676	\$ 322,947

4. Band Member receivables

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

5. Long-term investments

	2018	2017
Ridgewood retirement fund, at cost (market value: \$486 (2017: \$128,358))	\$ 486	\$ 123,666
Ridgewood investment fund, at cost (market value \$412,218 (2017: \$281,321))	395,500	262,287
	\$ 395,986	\$ 385,953

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

6. Trust funds

	March 31, 2017	Income	Withdrawals	March 31, 2018
Ottawa funds held in trust - Capital	\$ 464,321	\$ 1,466	\$ -	\$ 465,787
Ottawa funds held in trust - Revenue	427,094	18,919	-	446,013
Economic Development Trust	22,214	-	-	22,214
<u>Other funds held in trust</u>	<u>3,754,403</u>	<u>170,839</u>	<u>82,906</u>	<u>3,842,336</u>
	\$ 4,668,032	\$ 191,224	\$ 82,906	\$ 4,776,350

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, 2018 is: \$4,631,928 (2017: \$4,438,511).

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 \$20,000 (2017: \$Nil).

8. Deferred Revenue

	March 31, 2017	Funding Received	Revenue Recognized	March 31, 2018
LSLIRC	\$ 5,030	\$ 1,509,400	\$ 1,476,432	\$ 37,998
Province of Alberta	278,205	405,881	282,391	401,695
Health Canada	-	894,330	713,717	180,613
Other	90,000	1,941,147	2,031,147	-
	\$ 373,235	\$ 4,750,758	\$ 4,503,687	\$ 620,306

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

9. Long-term debt

	2018	2017
Equipment loan repaid during the year	\$ -	\$ 36,077
Peace Hills Trust housing loan payable in monthly instalments of \$4,450, including interest at 4.50%, after interest adjustment date set, maturing 25 years after interest adjustment date, secured by a general security agreement and promissory note of \$800,000.	440,640	-
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
Equipment loan, payable in monthly instalments of \$9,715 including interest at 4.15%, maturing October 2021, secured by equipment with a net book value of \$414,629.	386,794	-
	\$ 1,146,497	\$ 355,140

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

2019	\$ 102,464
2020	106,798
2021	111,316
2022	66,216
2019 and thereafter	759,703
	\$ 1,146,497

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

10. Tangible Capital Assets

	Cost			Accumulated amortization			2018 net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	\$ 16,334,520	\$ 862,906	\$ 17,197,426	\$ 8,176,584	\$ 476,972	\$ 8,653,556	\$ 8,543,870
Vehicles	861,922	105,421	967,343	456,894	64,287	521,181	446,162
Computer equipment	123,881	-	123,881	112,507	3,250	115,757	8,124
Office equipment	265,987	-	265,987	208,262	21,002	229,264	36,723
Equipment	324,596	18,780	343,376	262,396	20,745	283,141	60,235
Heavy equipment	702,539	429,000	1,131,539	583,409	24,589	607,998	523,541
Leased equipment	833,700	-	833,700	693,768	41,980	735,748	97,952
	\$ 19,447,145	\$ 1,416,107	\$ 20,863,252	\$ 10,493,820	\$ 652,825	11,146,645	\$ 9,716,607
	Cost			Accumulated amortization			2017 Net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	\$ 15,206,005	\$ 1,128,515	\$ 16,334,520	\$ 7,724,861	\$ 451,723	\$ 8,176,584	\$ 8,157,936
Vehicles	802,954	58,968	861,922	382,133	74,761	456,894	405,028
Computer equipment	123,881	-	123,881	108,676	3,831	112,507	11,374
Office equipment	265,987	-	265,987	187,260	21,002	208,262	57,725
Equipment	300,105	24,491	324,596	229,051	33,345	262,396	62,200
Heavy equipment	702,539	-	702,539	573,192	10,217	583,409	119,130
Leased equipment	833,700	-	833,700	608,408	85,360	693,768	139,932
	\$ 18,235,171	\$ 1,211,974	\$ 19,447,145	\$ 9,813,581	\$ 680,239	\$ 10,493,820	\$ 8,953,325

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

11. Accumulated Surplus

	2018	2017
Operating fund - unrestricted	\$ 1,179,555	\$ 800,990
Operating fund - internally restricted	1,021,799	1,173,933
Capital asset fund	8,889,173	8,917,247
Trust funds	4,776,350	4,668,032
Investment fund	395,986	385,953
	\$ 16,262,863	\$ 15,946,155

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. Budget Information

The unaudited budget data presented in these consolidated financial statements is based upon the 2018 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.

14. 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.

15. Financial Instruments

The Nation's financial instruments consist of cash, accounts receivable, Band member receivables, long-term investments, trust funds, operating loan, 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.

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

16. Comparative Figures

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

17. Expenses

For the year ended March 31	2018 Budget	2018 Actual	2017 Actual
Administration	\$ 108,126	\$ 196,809	\$ 109,717
Amortization	652,825	652,825	680,238
Bad debts	-	8,252	-
Fixed expenses	-	-	4,622
Insurance	46,551	57,740	56,936
Interest and bank charges	6,238	9,679	8,323
Interest on long-term debt	51,208	6,370	2,208
Materials and supplies	126,646	99,236	111,377
Meeting and travel	77,397	51,710	50,846
Office	53,356	59,410	51,960
Operations and maintenance	444,064	567,373	432,290
Professional fees	52,058	44,473	55,206
Program costs	1,070,136	877,675	1,067,009
Set expenses	-	50,315	6,250
Special events	1,214	5,709	40,438
Subcontractors	32,750	89,358	113,845
Telephone	36,741	35,107	35,170
Training	16,418	12,568	93,094
Utilities	74,150	261,867	262,253
Vehicles and equipment	80,640	117,430	122,536
Wages and benefits	970,306	983,072	999,465
	\$ 3,900,824	\$ 4,186,978	\$ 4,303,783

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

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 1. The segment results for the period are as follows:

	2018 Budget	Education 2018 Actual	2017 Actual	2018 Budget	Health 2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenues									
LSLIRC	438,645	370,583	369,863	-	-	-	149,874	141,894	142,108
Health Canada	-	-	-	829,111	713,717	784,086	-	-	-
Transfers	-	(199,557)	(108,063)	(70,687)	(70,687)	(72,421)	-	(58,819)	(84,800)
Other revenue	-	162,112	48,301	-	4,732	5,923	-	204,880	162,171
Total revenue	438,645	333,138	310,101	758,424	647,762	717,588	149,874	287,955	219,479
Expenses									
Wages and benefits	120,522	100,375	130,938	349,579	213,394	278,825	56,931	115,952	39,584
Insurance	4,288	5,614	5,796	12,800	10,998	11,085	-	858	-
Operations and maintenance	-	-	-	116,348	63,418	89,382	-	-	4,593
Program costs	129,715	116,517	94,523	66,140	23,666	17,096	10,110	5,109	26,487
Other expenses	61,028	110,632	78,844	213,557	217,831	243,437	70,374	85,408	74,340
Total expenses	315,553	333,138	310,101	758,424	529,307	639,835	137,415	207,327	145,004
Annual surplus (deficit)	123,092	-	-	-	118,455	77,753	12,459	80,628	74,475

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

18. Segmented information, continued

	2018 Budget	Housing 2018 Actual	2017 Actual	2018 Budget	Social Services 2018 Actual	2017 Actual	2018 Budget	Band 2018 Actual	Government 2017 Actual
Revenues									
LSLIRC	-	302,411	454,370	292,768	309,152	431,201	296,723	302,177	296,723
Transfers	-	279,930	97,862	70,687	(47,094)	72,421	-	(112,786)	(128,404)
Other revenue	142,406	74,445	47,997	207,169	169,693	173,669	174,691	247,760	228,677
Total revenue	142,406	656,786	600,229	570,624	431,751	677,291	471,414	437,151	396,996
Expenses									
Wages and benefits	-	8,640	8,927	149,168	179,187	211,670	281,528	332,494	316,926
Insurance	18,735	30,091	29,932	788	788	788	-	1,650	1,662
Operations and maintenance	117,851	406,516	210,438	28,514	28,514	40,692	-	6,745	6,745
Program costs	-	-	-	138,540	140,561	227,350	-	-	-
Other expenses	5,820	32,751	15,536	70,586	82,701	191,577	111,484	96,262	85,709
Total expenses	142,406	477,998	264,833	387,596	431,751	672,077	393,012	437,151	411,042
Annual surplus (deficit)	-	178,788	335,396	183,028	-	5,214	78,402	-	(14,046)

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

18. Segmented information, continued

	Community Services			Amortization		Other			
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenues									
LSLIRC	41,669	50,216	60,419	-	-	-	-	-	-
Province of Alberta	-	-	-	-	-	-	-	282,391	804,611
Transfers	-	209,013	223,405	-	-	-	-	-	-
Other revenue	980,001	943,317	782,708	-	-	-	-	224,206	239,642
Total revenue	1,021,670	1,202,546	1,066,532	-	-	-	-	506,597	1,044,253
Expenses									
Wages and benefits	12,578	13,839	12,596	-	-	-	-	19,189	-
Amortization	-	-	-	652,825	652,825	680,238	-	-	-
Insurance	9,940	7,743	7,674	-	-	-	-	-	-
Operations and maintenance	181,351	62,181	57,193	-	-	-	-	-	23,237
Program costs	725,631	570,350	701,554	-	-	-	-	21,472	-
Other expenses	184,094	391,932	362,216	-	-	-	-	30,775	16,183
Total expenses	1,113,594	1,046,045	1,141,233	652,825	652,825	680,238	-	71,436	39,420
Annual surplus (deficit)	(91,924)	156,501	(74,701)	(652,825)	(652,825)	(680,238)	-	435,161	1,004,833

Kapawe'no First Nation

Notes to Consolidated Financial Statements

March 31, 2018

18. Segmented Information, continued

		Consolidated totals		
		2018 Budget	2018 Actual	2017 Actual
Revenues				
LSLIRC		1,219,679	1,476,433	1,754,684
Health Canada		829,111	713,717	784,086
Province of Alberta		-	282,391	804,611
Other revenue		1,504,267	2,031,145	1,689,088
Total revenue		3,553,057	4,503,686	5,032,469
Expenses				
Wages and benefits		970,306	983,070	999,466
Amortization		652,825	652,825	680,238
Insurance		46,551	57,742	56,937
Operations and maintenance		444,064	567,374	432,290
Program costs		1,070,136	877,675	1,067,010
Other expenses		716,942	1,048,292	1,067,842
Total expenses		3,900,824	4,186,978	4,303,783
Annual surplus (deficit)		(347,767)	316,708	728,686