

**Stoney First Nation**

**Consolidated Financial Statements**

**March 31, 2019**

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# Stoney First Nation

## Consolidated Financial Statements

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March 31, 2019

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## Stoney First Nation

### Management's Responsibility for Financial Reporting

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March 31, 2019

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The accompanying consolidated financial statements of Stoney First Nation are the responsibility of management and have been approved by 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 Stoney First Nation and meet when required.

On behalf of Stoney First Nation:

  
Chief - Bears paw First Nation

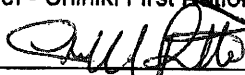
Oct 9, 2019

Date

  
Chief - Chiniki First Nation

Oct 9, 2019

Date

  
Chief - Wesley First Nation

Oct 9, 2019

Date

  
Chief Financial Officer

Oct 9, 2019

Date

## **Independent Auditors' Report**

### **To the Members of Stoney First Nation**

#### *Opinion*

We have audited the consolidated financial statements of Stoney First Nation, which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, its remeasurement gains and losses, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

## Independent Auditors' Report (continued)

### *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ♦ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit 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.
- ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ♦ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ♦ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Canada  
October 9, 2019

  
Chartered Professional Accountants

# Stoney First Nation

## Consolidated Statement of Financial Position

March 31 2019 2018

### Financial Assets

Cash (Note 2)	\$ 22,939,208	\$ 25,168,007
Restricted cash (Note 2)	10,835,564	10,467,867
Accounts receivable (Note 3)	9,453,212	6,909,943
Trust Funds Held By Ottawa (Note 4)	177,746,690	182,357,606
Stoney Nakoda Economic Development Trust (Note 5)	3,473,885	4,793,936
Stoney First Nation Settlement Trusts (Note 6)	19,182,072	18,722,375
Investment in Government Business Partnerships (Note 7)	54	(124,689)
	<b>243,630,685</b>	<b>248,295,045</b>

### Liabilities

Accounts payable (Note 8)	14,451,760	12,808,955
Deferred revenue (Note 9)	32,470,090	35,653,458
Long-term debt (Note 10)	41,548,222	44,447,602
	<b>88,470,072</b>	<b>92,910,015</b>

**Net financial assets** 155,160,613 155,385,030

### Non-financial Assets

Capital assets (Note 11)	185,801,199	181,967,043
Prepaid expenses	260,928	283,485
Inventory (Note 12)	749,722	420,718
	<b>186,811,849</b>	<b>182,671,246</b>

**Accumulated Surplus (Note 13)** \$341,972,462 \$338,056,276


### Accumulated Surplus consists of

Accumulated operating surplus	343,096,773	339,408,646
Accumulated remeasurement losses	(1,124,311)	(1,352,370)


**Accumulated Surplus** 341,972,462 338,056,276

Contingencies (Note 15)

Approved on behalf of the Stoney First Nation

 , Chief - Bearspaw First Nation

 , Chief - Chiniki First Nation

 , Chief - Wesley First Nation

 , Chief Financial Officer

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## Stoney First Nation

### Consolidated Statement of Remeasurement Gains and Losses

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For the year ended March 31	2019	2018
Accumulated remeasurement losses, beginning of year	\$ (1,352,370)	\$ (643,633)
Unrealized gains (losses) attributable to:		
Portfolio investments	309,414	(637,713)
Oil and gas properties (Note 19)	(81,355)	(71,024)
Accumulated remeasurement losses, end of year	\$ (1,124,311)	\$ (1,352,370)

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# Stoney First Nation

## Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	2019 Budget	2019 Actual	2018 Actual
<b>Revenue</b>			
Indigenous Services Canada - Fixed	\$ 61,434,197	\$ 52,138,198	\$ 46,977,415
Indigenous Services Canada - Set	742,925	622,077	1,119,175
Capital band funds	7,633,107	2,483,013	3,266,760
Revenue band funds	5,898,136	4,612,057	4,858,717
CMHC subsidy	757,086	803,584	832,082
CMHC other	-	-	611,595
HRD funds	1,896,470	1,744,877	1,580,497
Health Canada	11,352,556	10,109,503	7,845,041
Investment and royalties income	74,757	1,314,358	987,800
Grant Revenue	1,000,000	-	-
Convenience stores and gas bars	8,648,466	8,944,083	8,554,129
Provincial Funding	6,564,497	4,752,962	5,502,157
First Nation Development Funds	3,294,318	3,369,373	3,349,900
Hotel revenue	-	6,447,404	6,414,699
Casino Revenue	1,860,000	4,961,931	5,190,354
Partnership income (loss)	-	(279,205)	(523,689)
Rental income	878,742	1,860,961	1,318,190
Special Child Allowance	899,340	44,890	209,785
Other revenue	12,904,411	14,023,965	5,488,118
	<b>125,839,008</b>	<b>117,954,031</b>	<b>103,582,725</b>
<b>Expenses (Note 14)</b>			
Education	24,532,733	20,876,264	18,168,385
Health	12,433,232	10,667,784	8,239,366
Economic Development	4,459,820	2,383,274	802,860
Housing	8,992,013	5,697,235	6,651,061
Community Services	5,818,722	5,255,911	4,718,220
Social Services	18,394,103	13,575,271	13,150,134
Band Government	10,834,807	9,815,654	10,148,729
Employment programs	2,432,008	2,023,566	1,927,435
Public Works	15,076,948	4,048,809	4,367,387
Other	8,191,333	6,975,403	6,406,700
Amortization	12,000,000	12,453,047	11,757,775
Business Entities	11,112,437	8,815,795	8,371,946
Stoney Nakoda Holdings	337,800	512,438	695,204
Stoney Nakoda Resort	3,503,978	11,165,453	11,180,909
	<b>138,119,934</b>	<b>114,265,904</b>	<b>106,586,111</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(12,280,926)</b>	<b>3,688,127</b>	<b>(3,003,386)</b>
<b>Accumulated operating surplus, beginning of year</b>	<b>339,408,646</b>	<b>339,408,646</b>	<b>342,412,032</b>
<b>Accumulated operating surplus, end of year</b>	<b>\$327,127,720</b>	<b>\$343,096,773</b>	<b>\$339,408,646</b>



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## Stoney First Nation

### Consolidated Statement of Change in Net Financial Assets

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For the year ended March 31	2019 Budget	2019 Actual	2018 Actual
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (12,280,926)</b>	<b>\$ 3,688,127</b>	<b>\$ (3,003,386)</b>
Acquisition of tangible capital assets	-	(16,368,558)	(14,333,891)
Amortization of tangible capital assets	12,000,000	12,453,047	11,757,775
Impairment on oil and gas properties (Note 19)	-	81,355	71,024
	12,000,000	(3,834,156)	(2,505,092)
Acquisition of prepaid asset	-	-	(100,556)
Use of prepaid asset	-	22,557	-
	-	22,557	(100,556)
Acquisition of inventory	-	(329,004)	(62,543)
Net remeasurement gains (losses)	-	228,059	(708,737)
<b>Decrease in net financial assets</b>	<b>(280,926)</b>	<b>(224,417)</b>	<b>(6,380,314)</b>
<b>Net financial assets, beginning of year</b>	<b>155,385,030</b>	<b>155,385,030</b>	<b>161,765,344</b>
<b>Net financial assets, end of year</b>	<b>\$ 155,104,104</b>	<b>\$ 155,160,613</b>	<b>\$ 155,385,030</b>

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# Stoney First Nation

## Consolidated Statement of Cash Flow

For the year ended March 31, 2019	2019	2018
<b>Cash flows from</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenue over expenses	\$ 3,688,127	\$ (3,003,386)
Items not affecting cash		
Amortization	12,453,047	11,757,775
Impairment of oil and gas properties	81,355	71,024
	16,222,529	8,825,413
Change in non-cash operating working capital		
Accounts receivable	(2,543,269)	2,036,912
Inventory	(329,004)	(62,543)
Prepaid expenses	22,557	(100,556)
Accounts payable	1,642,805	(1,965,961)
Deferred revenue	(3,183,368)	6,103,253
	11,832,250	14,836,518
<b>Capital activities</b>		
Purchase of capital assets	(16,368,558)	(14,333,891)
<b>Financing activities</b>		
Repayment of long-term debt	(3,115,382)	(2,919,977)
Proceeds on long-term debt	216,002	1,588,640
	(2,899,380)	(1,331,337)
<b>Investing activities</b>		
Proceeds from Trust Funds	5,471,270	7,755,306
Net remeasurement gains (losses)	228,059	(708,737)
Transfers into restricted cash	(367,697)	(92,959)
Investment in Government Business Partnership	(124,743)	124,689
	5,206,889	7,078,299
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(2,228,799)</b>	<b>6,249,589</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>25,168,007</b>	<b>18,918,418</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 22,939,208</b>	<b>\$ 25,168,007</b>

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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### 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 Chartered Professional Accountants of Canada.

#### (a) Reporting entity principles of financial reporting

The Stoney 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 Consolidated Financial Statements include the assets, liabilities and results of operations for the following entities:

Bearspaw First Nation	Morley Health Centre
Bearspaw Settlement Funds	Nakoda Emergency Medical Services
Bearspaw Service Centre	Stoney Nakoda Telecom
Bearspaw Subway	Education Authority
Eden Valley Reserve	Social Assistance
Eden Valley Medical Services	Child and Family Services
Chiniki First Nation	Social Housing
Chiniki Settlement Funds	Ottawa Trust Funds
Chiniki Restaurant	Per Capita Distribution
Chiniki Gas Bar	Mini Thni Foundation
Chiniki Grocery	Stoney Nakoda Resort
Wesley First Nation	Stoney Nakoda Holdings Ltd.
Wesley Settlement Funds	Stoney Nakoda Land Management Ltd.
Stoney Nakoda Economic Development Ltd.	Horse Shoe Lands Developments
Mini Thni Casino Corporation	Waste Igic Nabi Ltd.
Big Horn Reserve	Stoney Nakoda Developments Ltd.
Big Horn Medical Service	1117123 Alberta Ltd.
Nakoda Lodge Ltd.	Nakoda Oil and Gas Ltd.
Tribal Common	Nakoda Contracting Ltd.
Morley Common	Iyahrhe Nakoda Food Bank Society
Stoney Nakoda Economic Development Trust	Capital Projects
Capital Education	Mini Thni Hotel Corporation
Mini Thni Utility Corporation	Stoney Nakoda Health Services Board
Bearspaw Kananaskis Travel Centre	

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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

#### (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 impractical.

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.

Other income is recognized when earned and collection is reasonably assured.

#### (c) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and balances in bank accounts, net of bank overdrafts.

#### (d) Investments

First Nation business enterprises that are owned or controlled by the Stoney First Nation are consolidated with the accounts of the First Nation as they do not qualify as government business enterprises.

Investments in government business partnerships are recorded using the modified equity method of accounting. No adjustment is made for accounting policies of the enterprise that are different from those of Stoney First Nation. Inter-entity transactions and balances are not eliminated, except for any profit or loss on sale of assets that remain within the Nation.

Investments in term deposits, treasury bills and bonds are carried at fair value.

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

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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

#### (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 the Nation's incremental cost of borrowing.

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

Land	0 years Straight line
Buildings and infrastructure	20 years Straight line
Automotive equipment	3 years Straight line
Computer equipment	3 years Straight line
Furniture and equipment	5 years Straight line
Band Housing	20 years Straight line
Capital projects under construction	0 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to the 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) Inventory

Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable selling costs. The costs of purchase comprise the purchase price, import duties, non-recoverable taxes and transport, handling and other costs directly attributable to the acquisition and inbound delivery of the inventory. Costs are determined using the first-in, first-out method.

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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

#### (g) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

The entity measures the following financial assets at amortized cost: cash, restricted cash, accounts receivable and trust funds held by Ottawa.

The entity subsequently measures investments held in trust accounts at fair value based on quoted prices in active markets, without adjustment for transaction costs and with changes in fair value recognized in remeasurement gains and losses in the period in which they occur.

The entity measures the following liabilities at amortized cost: accounts payable and long-term debt.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

#### (h) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues 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.

A significant estimate made in the preparation of the accompanying consolidated financial statements involves the recoverability of expenditures incurred with respect to flood disaster clean up costs. As the expenditures are to be submitted, reviewed and approved by the Provincial Government prior to receiving the funds, management has estimated the recoverable amounts based on submitted expenditures.

Oil and gas royalties and surface rights payments related to oil and gas exploration and development activities are administered directly by the Government of Canada ("Canada") under the provisions of the Indian Oil and Gas Act. The Nation records receipts based on currently available information supplied by Canada. Royalty payments from oil and gas producers are subject to periodic revision. Adjustments are recorded by the Nation in the period that the information becomes available.

# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 2. Cash

	2019	2018
Externally restricted		
Cash Held in Trust	\$ 6,023,730	\$ 5,919,274
Replacement Reserve	2,271,730	2,249,474
Mini Thni Foundation	1,380,471	1,158,655
First Nations Development Funds	1,159,633	1,140,464
	<b>10,835,564</b>	10,467,867
Unrestricted		
Bank indebtedness	(13,964,887)	(18,333,662)
Cash	36,904,095	43,501,669
	<b>22,939,208</b>	25,168,007
	<b>\$ 33,774,772</b>	<b>\$ 35,635,874</b>

Cash held in trust relates to the debt service reserve fund requirement of the Forbearance Agreement ending May 31, 2028, as described in note 10.

Casino funds received by the host First Nation charity as well as funds received under the First Nation Development Fund program administered by the Province of Alberta are restricted to eligible uses outlined in the First Nation Charitable Casino Handbook and administered by the Alberta Gaming, Liquor and Cannabis Commission. These funds are held in separate bank accounts.

Bank indebtedness is secured by deposits of the Stoney First Nation.

### 3. Accounts receivable

	2019	2018
Indigenous Services Canada	\$ 2,633,263	\$ 190,126
Government of Alberta - flood damage recovery	1,264,035	1,370,781
Government of Alberta - other	1,007,483	518,434
Health Canada	750,976	922,517
First Nations Development Funds	759,751	620,565
CMHC	495,568	-
HRD	312,214	235,344
Other	2,229,922	3,052,176
	<b>\$ 9,453,212</b>	<b>\$ 6,909,943</b>

# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 4. Trust funds held by Federal Government

	March 31, 2018	Income	Withdrawals	March 31, 2019
Capital account	\$ 6,555,638	\$ 2,996,796	\$ 7,070,217	\$ 2,482,217
Revenue account	2,057,104	1,127,206	2,832,352	351,958
Heritage Trust Capital account	168,772,877	-	-	168,772,877
Heritage Trust Revenue account	4,971,987	4,320,561	3,152,910	6,139,638
	<b>\$182,357,606</b>	<b>\$ 8,444,563</b>	<b>\$ 13,055,479</b>	<b>\$177,746,690</b>

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.

The Heritage Royalty Trust Fund Capital Account was established in 1996 and is funded via the Ottawa Trust Fund Capital Account. The required annual contribution is graduated and ranges from a minimum of \$1 million to 50% of actual receipts over \$20 million. Commencing with the year ended March 31, 2010, the Nation has suspended the transfer.

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.

### 5. Stoney Nakoda Economic Development Trust

	2019 Cost	2019 Market	2018 Cost	2018 Market
Fixed income	\$ 2,812,852	\$ 2,855,609	\$ 2,815,706	\$ 2,818,927
Mutual funds	618,276	618,276	1,975,009	1,975,009
	<b>\$ 3,431,128</b>	<b>\$ 3,473,885</b>	<b>\$ 4,790,715</b>	<b>\$ 4,793,936</b>

The investments consist primarily of high-grade government and corporate bonds with an annual yield of approximately 2% (2018 - 2%). The Stoney Nakoda Economic Development Trust also has made authorized loans to the Nation's entities of \$7,674,990 (2018 - \$10,001,170).



# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 6. Stoney First Nation Settlement Trusts

	2019 Cost	2019 Market	2018 Cost	2018 Market
Trust Fund - Ghost Lake Settlement	\$ 12,489,642	\$ 12,747,795	\$ 12,205,547	\$ 12,253,005
Economic Development Fund - Ghost Lake Settlement	628,882	642,568	617,791	621,124
Trust Fund - United Church Settlement	5,230,167	5,298,508	5,462,930	5,485,215
Economic Development Fund - United Church Settlement	483,019	493,200	355,622	363,031
	<b>\$ 18,831,710</b>	<b>\$ 19,182,071</b>	<b>\$ 18,641,890</b>	<b>\$ 18,722,375</b>

### Portfolio

	2019 Fixed income	2019 Equity	2018 Fixed income	2018 Equity
Trust Fund - Ghost Lake Settlement	\$ 12,011,522	\$ 736,273	\$ 11,040,137	\$ 1,212,868
Economic Development Fund - Ghost Lake Settlement	576,678	65,890	571,477	49,647
Trust Fund - United Church Settlement	4,665,312	633,196	4,616,023	869,192
Economic Development Fund - United Church Settlement	482,584	10,616	314,886	48,145
	<b>\$ 17,736,096</b>	<b>\$ 1,445,975</b>	<b>\$ 16,542,523</b>	<b>\$ 2,179,852</b>

Trusts were established in connection with the settlement of specific claims. The trust assets consist primarily of high grade government and corporate bonds with an annual yield of approximately 4%. The securities are recorded at fair value and the loans are recorded at amortized cost.

### 7. Investment in Government Business Partnerships

Chiniki Development Corporations holds a 50.5% interest in Chiniki Trico Limited Partnership.

	2019	2018
Investment, beginning balance	\$ (124,689)	\$ -
Partnership loss	(279,205)	(523,689)
Contributions	403,948	399,000
Investment, ending balance	<b>\$ 54</b>	<b>\$ (124,689)</b>

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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### 7. Investment in Government Business Partnerships, continued

	2019	2018
Cash	\$ 17,786	\$ 3,310
Accounts receivable	-	100
Prepaid expenses	-	15,099
Government remittances recoverable	-	11,538
Property and equipment	-	253,349
<b>Total assets</b>	<b>\$ 17,786</b>	<b>\$ 283,396</b>
Accounts payable and accrued liabilities	\$ 3,000	\$ 390,658
Due to partner	14,679	147,546
<b>Total liabilities</b>	<b>17,679</b>	<b>538,204</b>
Partners' accounts	107	(254,808)
<b>Total Partners' Equity</b>	<b>107</b>	<b>(254,808)</b>
<b>Total liabilities and equity</b>	<b>\$ 17,786</b>	<b>\$ 283,396</b>
	2019	2018
Revenue	\$ 172,616	\$ 100,068
Expenses	725,496	1,137,076
<b>Net loss</b>	<b>\$ (552,880)</b>	<b>\$ (1,037,008)</b>

### 8. Accounts payable

	2019	2018
Trade payables	\$ 5,544,328	\$ 3,747,841
Accrued liabilities	2,994,931	6,192,634
Grants and funding payable	3,925,621	842,230
Government remittances	1,141,748	1,255,600
Holdbacks	845,132	770,650
<b>Total</b>	<b>\$ 14,451,760</b>	<b>\$ 12,808,955</b>

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# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 9. Deferred revenue

Deferred revenue represents the following monies received for various First Nation operated programs which will be recognized as revenue in the fiscal year when the related expenditures are incurred.

	March 31, 2018	Funding received, 2019	Revenue recognized, 2019	March 31, 2019
<b>Federal government</b>				
Indigenous Services Canada	\$ 17,683,308	\$ 47,585,769	\$ (52,760,274)	\$ 12,508,803
Band funds	1,910,340	8,444,683	(7,095,070)	3,259,953
HRD	246,905	1,978,540	(1,744,877)	480,568
Health Canada	142,775	11,680,446	(10,109,503)	1,713,718
Special Child Allowance	2,454,843	1,058,609	(44,890)	3,468,562
	22,438,171	70,748,047	(71,754,614)	21,431,604
<b>Provincial Government</b>				
Government of Alberta	4,889,740	5,576,017	(4,752,962)	5,712,795
First Nation Development Fund	94,318	3,290,002	(3,369,373)	14,947
	4,984,058	8,866,019	(8,122,335)	5,727,742
<b>Other</b>				
Other source revenue	8,231,229	10,169,132	(13,089,617)	5,310,744
	\$ 35,653,458	\$ 89,783,198	\$ (92,966,566)	\$ 32,470,090

### 10. Long-term debt

	2019	2018
CMHC housing loans payable with monthly instalments of \$100,644 including interest at rates varying from 1.30% to 2.41% with various maturity dates.	\$ 15,605,865	\$ 16,674,167
Various Current Financial Corp leases payable in monthly instalments of \$6,910 including interest at 16.95% per annum, secured by vehicles with a net book value of \$115,906 (2018: \$208,756), with various maturity dates between August 2021 and September 2021.	165,610	215,741
Ottawa Trust loan payable bearing interest at 0%, repayable in quarterly instalments of \$18,694 including GST, maturing July 2020.	89,022	178,044

# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 10. Long-term debt, continued

	2019	2018
CorpFinance International Limited financing repayable in equal monthly instalments of \$280,606 including interest at 6.90%, due May 2028. The loan is secured by guarantees of the Stoney First Nation, a first mortgage on lands held by 218336 Development Ltd., a first mortgage on lands held by Horse Shoe Land Developments, and an assignment of First Nation Development Funds.	23,561,903	25,239,993
Dynamic Capital ambulance lease, payable in monthly instalments of \$3,785, including interest at 7.95%, secured by vehicle with a net book value of \$180,002, maturing March 1, 2025.	213,648	-
RBC housing loans payable with monthly instalments of \$14,869 including interest at rates varying from 2.42% to 3.21% with various maturity dates from May 2018 to November 2025.	643,555	578,300
BMO housing loan payable with monthly instalments of \$2,640 including interest at 7.10% maturing May 2025.	158,412	178,292
Wells Fargo Vehicle Finance loan, repayable in 10 blended instalments per year of \$34,652, including interest at 4.12% per annum, plus two interest only payments per year, secured by buses with a net book value of \$794,320 (2018 - \$1,323,867), maturing September 2021.	1,110,207	1,383,065
	<b>\$ 41,548,222</b>	<b>\$ 44,447,602</b>

As at March 31, 2019 the maintenance reserve is under-funded by \$489,497 (2018: \$466,067). There is a letter of credit in favour of Corpfinance International Limited held at RBC for \$710,000.

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

2020	\$ 3,278,377
2021	3,429,857
2022	3,666,029
2023	3,324,557
2024 and thereafter	27,849,402
	<b>\$ 41,548,222</b>

# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 11. Tangible Capital Assets

	Balance, beginning of year	Additions	Cost Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization Balance, end of year	2019 net book value
Land	\$ 19,036,515	\$ -	\$ 19,036,515	\$ -	\$ -	\$ -	\$ 19,036,515
Buildings and infrastructure	250,244,171	6,411,928	256,656,099	104,074,280	9,693,961	113,768,241	142,887,858
Automotive equipment	8,957,213	1,407,445	10,364,658	6,806,382	1,274,462	8,080,844	2,283,814
Computer equipment	1,646,588	480,129	2,126,717	1,376,880	182,385	1,559,265	567,452
Equipment	10,763,179	833,655	11,596,834	8,293,367	927,486	9,220,853	2,375,981
CMHC Houses	34,034,617	-	34,034,617	31,688,572	456,107	32,144,679	1,889,938
Capital projects under construction	9,524,241	7,235,400	16,759,641	-	-	-	16,759,641
	\$ 334,206,524	\$ 16,368,557	\$ 350,575,081	\$ 152,239,481	\$ 12,534,401	\$ 164,773,882	\$ 185,801,199

	Balance, beginning of year	Additions	Cost Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization Balance, end of year	2018 Net book value
Land	\$ 19,036,515	\$ -	\$ 19,036,515	\$ -	\$ -	\$ -	\$ 19,036,515
Buildings and infrastructure	234,075,046	16,169,125	250,244,171	94,629,257	9,445,023	104,074,280	146,169,891
Automotive equipment	7,024,087	1,933,126	8,957,213	5,831,985	974,397	6,806,382	2,150,831
Computer equipment	1,531,974	114,614	1,646,588	1,230,697	146,183	1,376,880	269,708
Equipment	10,160,944	602,235	10,763,179	7,486,279	807,088	8,293,367	2,469,812
CMHC Houses	34,034,617	-	34,034,617	31,232,464	456,108	31,688,572	2,346,045
Capital projects under construction	14,009,450	(4,485,209)	9,524,241	-	-	-	9,524,241
	\$ 319,872,633	\$ 14,333,891	\$ 334,206,524	\$ 140,410,682	\$ 11,828,799	\$ 152,239,481	\$ 181,967,043

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## Stoney First Nation

### Notes to Consolidated Financial Statements

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March 31, 2019

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#### 12. Inventory

	2019	2018
Food and beverages	\$ 303,224	\$ 214,137
Tobacco	190,390	136,093
Fuel	256,108	56,328
Other	-	14,160
	<b>\$ 749,722</b>	<b>\$ 420,718</b>

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#### 13. Accumulated surplus

	2019	2018
Operating fund	\$ (3,607,839)	\$ (6,399,547)
Capital fund	144,423,353	137,768,509
Trust fund	200,009,529	205,790,210
Replacement reserve	2,271,730	2,249,474
Remeasurement gains (losses)	(1,124,311)	(1,352,370)
	<b>\$341,972,462</b>	<b>\$338,056,276</b>

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# Stoney First Nation

## Notes to Consolidated Financial Statements

March 31, 2019

### 14. Expenses

For the year ended March 31	2019 Budget	2019 Actual	2018 Actual
Administration fees	\$ (82,666)	\$ (98,078)	\$ (391,062)
Advertising	49,785	159,233	148,053
Amortization	12,000,000	12,453,047	11,757,775
Bad debts	1,200	(12,285)	173,054
Bank charges and interest	3,689,025	2,278,669	2,397,768
Casino fees	25,000	17,035	24,810
Consulting fees	1,872,866	302,649	420,863
Contracted services	15,842,924	9,315,322	7,740,631
Cost of sales	7,746,517	13,127,547	12,574,246
Cultural and language program	1,101,021	841,774	1,048,308
Cultural expenses	1,407,993	1,295,028	1,491,327
Custom care	1,568,293	212,814	159,702
Equipment purchase	13,434,077	472,213	524,044
Equipment rental and leases	925,741	738,523	792,070
Foster care	4,020,722	4,272,637	4,365,118
Gas support	72,323	61,728	49,472
In home care	1,115,676	1,608,770	1,663,350
Insurance	1,306,837	1,845,079	1,445,799
Mortgage payments	2,218,000	300,494	263,859
Other expenses	1,544,653	1,888,509	1,795,982
Per capita distribution	348,500	604,225	703,426
Prenatal nutrition	12,507	6,855	19,891
Professional fees	1,862,885	1,910,884	2,512,588
Property taxes	41,927	51,811	50,555
Rent	96,500	196,375	-
Repairs and maintenance	11,487,617	6,285,800	5,621,166
Salaries, wages and benefits	37,431,210	36,724,972	33,902,852
Special assistance	1,241,580	1,188,045	1,297,353
Sports and recreation	191,749	213,244	203,962
Supplies	3,556,655	3,149,884	2,375,034
Telephone and utilities	4,210,071	5,591,571	4,974,273
Training and professional development	1,445,671	992,528	670,717
Travel and meetings	2,669,834	2,184,548	2,017,677
Tuition and student allowance	2,012,947	1,905,160	1,884,788
Vehicle	1,650,294	2,179,294	1,906,660
	<b>\$138,119,934</b>	<b>\$114,265,904</b>	<b>\$106,586,111</b>

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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### 15. Contingent Liabilities

#### A. Legal

Stoney First Nation has been named as defendant in certain legal proceedings. The Band is actively defending all lawsuits.

The Nation is currently defending claims for wrongful dismissal. Since the claims are at a preliminary stage, the amount of loss, if any, cannot be reasonably estimated. Should a loss be incurred, it will be expensed in the year the liability is determined.

There are also several proceedings in the Federal Court and Court of Queen's Bench of Alberta with respect to logging on the Stoney First Nation reserves in which the Stoney First Nation is plaintiff which were pending as of March 31, 2009. The Crown is a defendant in certain of these proceedings and is also a plaintiff in one of the proceedings.

The Stoney First Nation is also a plaintiff in three actions filed by the Court of Queen's Bench of Alberta and the Supreme Court of British Columbia regarding aboriginal title and aboriginal and treaty rights of the Stoney First Nation in Alberta and British Columbia respectively and in the Court of Queen's Bench for Saskatchewan regarding aboriginal and treaty rights of the Stoney First Nation in lands and resources in certain areas of Saskatchewan. All three actions also raise fundamental issues in relation to the nature and scope of Treaty No. 7.

#### B. Contributions

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

### 16. Employment Retirement Plan

The organization has a defined contribution plan for its employees. Participation in the pension plan is available to substantially all employees. Employees may contribute between 3.5% and 7.5% of their gross pay with the organization making a matching contribution to the plan. Any voluntary amounts paid by the employee are not matched. Total employer contributions for 2019 were \$1,115,473 (2018 - \$1,011,937).

### 17. CMHC replacement reserve

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation is required to provide a replacement reserve. This reserve is to ensure replacement of buildings financed by Canada Mortgage and Housing Corporation. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by Canada Deposit Insurance Corporation. At the year end, the replacement reserve was overfunded.



**March 31, 2019**

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**18. Financial instruments**

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments. These risks, which have not changed from the previous period, include:

a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The entity is exposed to market risk as follows:

i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. At the year-end date the entity did not have any financial assets and financial liabilities that are denominated in foreign currencies.

ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The entity's interest-bearing financial instruments include fixed rate guaranteed investment certificates, government bonds and fixed rate long-term debt. The fair values of fixed rate financial instruments fluctuate as market rates of interest change. The entity does not employ derivative financial instruments to hedge its exposure to interest rate risk.

iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk, whether those changes are caused by factors specific to the individual financial instrument or issuer, or factors affecting all similar financial instruments or issuers. The entity's investments in long-term bonds expose the entity to price risks as these instruments are subject to price changes in an open market for a variety of reasons including, investor sentiment and expectations, changes in market rates of interest, general economic indicators and restrictions of credit markets. The entity does not employ derivative financial instruments to hedge its exposure to other price risk. Management mitigates this risk by continuously monitoring the market on these instruments.

b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The entity's exposure to credit risk relates to investment in bonds and arises from the possibility that a debtor does not fulfil its obligations. Management believes this risk is minimized through its policy that only bonds valued over a certain rating will be purchased. The entity performs continuous evaluation of its financial assets and records impairment in accordance with the stated policy.

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# Stoney First Nation

## Notes to Consolidated Financial Statements

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March 31, 2019

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### 19. Impairment of oil and gas properties

Oil and gas properties are assessed for impairment annually to determine if the carrying amount exceeds the recoverable amount. During the year ended March 31, 2019, an asset impairment of \$81,355 (2018 - \$71,024) was recognized on the carrying value of the oil and gas properties.

### 20. Flood relief recovery

In June 2013, the Nation experienced flooding which resulted in damages to roads, housing and infrastructure. The Nation requested relief from the Government of Alberta through the Government's Disaster Relief Plan. As at March 31, 2019, the Nation has a receivable of \$1,264,035 (2018 - \$1,370,781) with respect expenditures submitted under the plan.

### 21. Economic Dependence

Stoney First Nation receives a significant portion of its revenue pursuant to funding agreements with Indigenous Services Canada and Health Canada.

### 22. Comparative Amounts

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

### 23. Budget

The unaudited budget data presented in these consolidated financial statements is based upon information provided by management.

### 24. 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:

# Stoney First Nation

## Notes to the Consolidated Financial Statements

March 31, 2019

Consolidated	2019 Budget	2019 Actual	2018 Actual
<b>Revenues</b>			
Indigenous Services Canada (ISC)	\$ 46,144,135	\$ 47,585,770	\$ 53,695,350
Revenue Deferred from Prior Years - ISC	16,232,987	17,683,308	12,084,548
Revenue Deferred to Future Years - ISC	(200,000)	(12,508,803)	(17,683,308)
Capital Band Funds	7,514,985	2,996,796	3,368,961
Revenue Deferred to Future Years - Band Funds	-	(668,934)	(155,151)
Revenue Deferred from Prior Years - Band Funds	118,122	155,151	52,950
Revenue Band Funds	5,403,182	5,447,887	4,875,123
Revenue Deferred to Future Years - Band Funds	-	(2,591,019)	(1,755,189)
Revenue Deferred from Prior Years - Band Funds	494,954	1,755,189	1,738,783
Grant Revenue (Expense)	1,000,000	-	-
CMHC	-	-	611,595
CMHC Subsidy	757,086	803,584	832,082
Convenience Stores and Gas Bars	8,648,466	8,944,083	8,554,129
HRD Funds	1,896,470	1,744,877	1,580,497
First Nation Development Funds	3,294,318	3,369,373	3,349,900
Funding Transferred out	(8,260,103)	(12,262,503)	(14,962,281)
Funding Transferred in	8,542,388	12,262,503	14,962,283
Health Canada	11,492,556	11,801,813	7,876,691
Revenue Deferred from Prior Years - Health Canada	-	142,775	548,255
Revenue Deferred to Future Years - Health Canada	(140,000)	(1,713,718)	(142,776)
Funding Returned to Provider - Health Canada	-	(121,367)	(437,129)
Partnership Income (Loss)	-	(279,205)	(523,689)
Investment and Royalties Income	74,757	1,314,358	987,800
Hotel Revenue	-	6,447,404	6,414,699
Special Child Allowance	899,340	44,890	209,785
Provincial Funding	4,608,824	5,576,017	5,128,614
Revenue Deferred from Prior Years - Provincial	3,920,231	4,889,740	5,283,071
Revenue Deferred to Future Years - Provincial	(1,964,558)	(5,712,795)	(4,889,740)
Funding Returned to Provider - Provincial	-	-	(19,788)
Other Revenue	10,404,861	11,726,962	6,947,373
Revenue Deferred from Prior Years - Other	4,403,299	8,000,451	7,381,162
Revenue Deferred to Future Years - Other	(2,186,034)	(5,034,374)	(8,000,451)
Fee to Operator	-	(669,075)	(839,968)
Rental Income	878,742	1,860,961	1,318,190
Gaming Revenue - Slots	1,600,000	3,397,969	3,227,239
Gaming Revenue - Table Games	260,000	1,563,962	1,963,115
Mini Thni Foundation	21,162	64,719	23,656
Funding Returned to Provider - Mini Thni Foundation	(21,162)	(64,719)	(23,656)
<b>Total Revenue</b>	<b>\$ 125,839,008</b>	<b>\$ 117,954,031</b>	<b>\$ 103,582,725</b>

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**Stoney First Nation****Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Consolidated</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	\$ (82,666)	\$ (98,078)	\$ (391,062)
Advertising	49,785	159,233	148,053
Amortization	12,000,000	12,453,047	11,757,775
Bad Debts (Recovery)	1,200	(12,285)	173,054
Bank Charges and Interest	3,689,025	2,278,669	2,397,768
Casino License Fees	25,000	17,035	24,810
Consulting Fees	1,872,866	302,649	420,863
Contracted Services	15,842,924	9,315,322	7,740,631
Cost of Sales	7,746,517	13,127,547	12,574,246
Cultural and Language Program	1,101,021	841,774	1,048,308
Cultural Expenses	1,407,993	1,295,028	1,491,327
Custom Care	1,568,293	212,814	159,702
Equipment Purchases	13,434,077	472,213	524,044
Equipment Rental and Leases	925,741	738,523	792,070
Foster Care	4,020,722	4,272,637	4,365,118
Gas Support	72,323	61,728	49,472
In Home Care	1,115,676	1,608,770	1,663,350
Insurance	1,306,837	1,845,079	1,445,799
Meeting Expense	329,248	277,183	192,007
Mortgage Payments	2,218,000	300,494	263,859
Other Expenses	1,544,653	1,888,509	1,795,982
Per capita distribution	348,500	604,225	703,426
Prenatal Nutrition	12,507	6,855	19,891
Professional Fees	1,862,885	1,910,884	2,512,588
Property Taxes	41,927	51,811	50,555
Rent	96,500	196,375	-
Repairs and Maintenance	11,487,617	6,285,800	5,621,166
Salaries, Wages and Benefits	37,431,210	36,724,972	33,902,852
Special Assistance	1,241,580	1,188,045	1,297,353
Sports and Recreation	191,749	213,244	203,962
Supplies	3,556,655	3,149,884	2,375,034
Telephone and Utilities	4,210,071	5,591,571	4,974,273
Training and Professional Development	1,445,671	992,528	670,717
Travel	2,340,586	1,907,365	1,825,670
Tuition and Student Allowance	2,012,947	1,905,160	1,884,788
Vehicle	1,650,294	2,179,294	1,906,660
<b>Total Expenses</b>	<b>\$ 138,119,934</b>	<b>\$ 114,265,904</b>	<b>\$ 106,586,111</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ (12,280,926)</b>	<b>\$ 3,688,127</b>	<b>\$ (3,003,386)</b>

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**Stoney First Nation**

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**Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Education</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Indigenous Services Canada (ISC)	\$ 19,595,363	\$ 19,595,363	\$ 18,809,688
Revenue Deferred from Prior Years - ISC	3,303,110	3,916,320	1,843,562
Revenue Deferred to Future Years - ISC	-	(3,744,518)	(3,916,320)
Revenue Band Funds	96,315	185,867	248,942
Revenue Deferred to Future Years - Band Funds	-	(23,594)	(38,096)
Revenue Deferred from Prior Years - Band Funds	38,096	38,096	-
Funding Transferred out	(1,435,823)	(1,781,678)	(3,015,048)
Funding Transferred in	387,852	1,867,320	2,844,549
Health Canada	-	-	69,981
Revenue Deferred to Future Years - Health Canada	-	(181,838)	-
Investment and Royalties Income	-	97,621	59,123
Provincial Funding	10,000	142,254	(144,573)
Revenue Deferred from Prior Years - Provincial	-	810,198	554,333
Revenue Deferred to Future Years - Provincial	(47,595)	(1,227,046)	(810,198)
Other Revenue	2,449,818	1,862,576	1,871,536
Revenue Deferred from Prior Years - Other	237,797	410,173	461,415
Revenue Deferred to Future Years - Other	(495,700)	(494,971)	(410,173)
Rental Income	58,500	63,395	107,442
Mini Thni Foundation	335,000	325,000	302,730
<b>Total Revenue</b>	<b>24,532,733</b>	<b>21,860,538</b>	<b>18,838,893</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	120,000	400,000	360,000
Advertising	2,000	1,799	1,401
Bank Charges and Interest	5,110	53,580	4,016
Consulting Fees	230,500	102,254	14,907
Contracted Services	2,590,878	2,041,554	1,949,035
Cultural and Language Program	1,085,021	825,774	1,048,308
Cultural Expenses	39,275	18,316	21,356
Equipment Purchases	305,469	-	6,688
Equipment Rental and Leases	514,722	284,602	393,752
Insurance	102,297	208,849	93,867
Meeting Expense	4,750	2,485	1,361
Mortgage Payments	42,000	31,638	22,154
Other Expenses	139,094	158,525	109,154
Professional Fees	12,000	12,000	10,800
Repairs and Maintenance	3,926,420	1,129,756	985,131
Salaries, Wages and Benefits	10,404,457	10,677,282	9,160,233
Supplies	2,009,870	1,672,693	1,298,730
Telephone and Utilities	493,815	505,472	372,409
Training and Professional Development	485,293	508,804	449,602
Travel	146,479	75,159	61,169
Tuition and Student Allowance	1,206,951	1,149,030	1,071,766
Vehicle	666,332	1,016,692	732,546
<b>Total Expenses</b>	<b>24,532,733</b>	<b>20,876,264</b>	<b>18,168,385</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 984,274</b>	<b>\$ 670,508</b>

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**Stoney First Nation**

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**Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Health</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Revenue Band Funds	\$ 63,690	\$ 102,380	\$ 102,380
Funding Transferred out	(793,187)	(1,247,026)	(434,297)
Funding Transferred in	356,440	633,621	183,695
Health Canada	11,455,556	11,801,813	7,658,566
Revenue Deferred from Prior Years - Health Canada		142,775	383,322
Revenue Deferred to Future Years - Health Canada	(140,000.00)	(1,475,437)	(142,776)
Funding Returned to Provider - Health Canada	-	(121,367)	(437,129)
Investment and Royalties Income	-	33,850	14,186
Provincial Funding	1,020,000	1,047,757	1,028,396
Revenue Deferred from Prior Years - Provincial	56,722	56,722	75,108
Revenue Deferred to Future Years - Provincial	-	(66,722)	(56,722)
Other Revenue	363,336	488,895	191,777
Revenue Deferred from Prior Years - Other	-	88,834	14,382
Revenue Deferred to Future Years - Other	-	(266,126)	(88,834)
Rental Income	50,675	73,936	49,200
<b>Total Revenue</b>	<b>12,433,232</b>	<b>11,293,905</b>	<b>8,541,254</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	75,223	78,392	76,137
Advertising	4,662	4,623	1,373
Bad Debts (Recovery)	1,200	167	(39,590)
Bank Charges and Interest	4,580	38,626	42,892
Consulting Fees	3,300	106	10,241
Contracted Services	2,992,685	2,341,822	1,208,313
Cultural Expenses	144,315	192,317	71,722
Equipment Purchases	757,972	21,600	(40,855)
Equipment Rental and Leases	52,650	94,444	14,668
Gas Support	72,323	61,728	49,472
Insurance	91,127	77,327	65,955
Meeting Expense	32,662	15,139	5,175
Other Expenses	77,904	778	1,155
Prenatal Nutrition	12,507	6,855	19,891
Professional Fees	23,450	34,262	32,910
Rent	-	150,000	-
Repairs and Maintenance	135,205	108,499	186,040
Salaries, Wages and Benefits	6,219,461	6,163,056	5,612,718
Special Assistance	-	-	168
Supplies	692,915	490,740	372,919
Telephone and Utilities	89,649	123,400	74,610
Training and Professional Development	222,739	113,354	41,001
Travel	392,272	299,705	266,370
Vehicle	334,431	250,844	166,081
<b>Total Expenses</b>	<b>12,433,232</b>	<b>10,667,784</b>	<b>8,239,366</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 626,121</b>	<b>\$ 301,888</b>

# Stoney First Nation

## Notes to the Consolidated Financial Statements

March 31, 2019

Economic Development	2019 Budget	2019 Actual	2018 Actual
<b>Revenues</b>			
Indigenous Services Canada (ISC)	\$ 1,561,217	\$ 1,561,217	\$ 877,675
Revenue Deferred from Prior Years - ISC	496,923	496,923	-
Revenue Deferred to Future Years - ISC	-	-	(496,923)
Grant Revenue (Expense)	-	-	50,000
Funding Transferred out	(2,090,628)	(1,712,814)	(391,974)
Funding Transferred in	115,032	8,001	309,151
Partnership Income (Loss)	-	(279,205)	(523,689)
Investment and Royalties Income	-	28,792	13,254
Provincial Funding	-	-	76,032
Revenue Deferred from Prior Years - Provincial	49,805	49,805	-
Revenue Deferred to Future Years - Provincial	-	(47,718)	(49,805)
Other Revenue	3,000,918	4,234,700	1,709,691
Revenue Deferred from Prior Years - Other	1,653,449	2,582,429	1,672,459
Revenue Deferred to Future Years - Other	(326,896)	(326,010)	(2,582,429)
<b>Total Revenue</b>	<b>4,459,820</b>	<b>6,596,120</b>	<b>663,442</b>
<b>Expenses</b>			
Contracted Services	172,774	178,385	297,636
Cultural Expenses	3,500	4,400	235
Equipment Purchases	49,805	-	-
Equipment Rental and Leases	6,000	-	-
Meeting Expense	4,949	4,949	4,636
Mortgage Payments	800,000	-	-
Other Expenses	11,102	10,600	-
Professional Fees	15,000	10,346	13,230
Repairs and Maintenance	3,044,464	1,811,388	11,160
Salaries, Wages and Benefits	338,440	355,741	469,615
Supplies	6,607	2,483	-
Telephone and Utilities	1,450	1,053	1,770
Travel	5,729	3,929	4,578
<b>Total Expenses</b>	<b>4,459,820</b>	<b>2,383,274</b>	<b>802,860</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 4,212,846</b>	<b>\$ (139,418)</b>

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**Stoney First Nation****Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Housing</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Indigenous Services Canada (ISC)	\$ 1,609,962	\$ 1,609,962	\$ 896,175
Revenue Deferred from Prior Years - ISC	796,119	796,119	890,225
Revenue Deferred to Future Years - ISC	-	(716,283)	(796,119)
Capital Band Funds	3,794,869	3,732,004	3,589,154
Revenue Deferred to Future Years - Band Funds	-	(668,934)	(155,151)
Revenue Deferred from Prior Years - Band Funds	118,122	155,151	52,950
Revenue Deferred from Prior Years - Band Funds	-	-	32,478
CMHC	-	-	611,595
CMHC Subsidy	757,086	803,584	832,082
Funding Transferred out	(136,992)	(191,843)	(3,372,383)
Funding Transferred in	639,180	785,518	964,853
Investment and Royalties Income	21,500	31,540	23,780
Provincial Funding	901,960	918,322	2,342,875
Revenue Deferred from Prior Years - Provincial	1,471	1,471	1,983,211
Revenue Deferred to Future Years - Provincial	-	(114,056)	(1,471)
Other Revenue	184,848	182,592	8,842
Revenue Deferred from Prior Years - Other	313,812	374,678	481,668
Revenue Deferred to Future Years - Other	(177,924)	(177,924)	(374,678)
Mini Thni Foundation	150,000	150,000	174,000
<b>Total Revenue</b>	<b>8,974,013</b>	<b>7,671,901</b>	<b>8,184,086</b>
<b><u>Expenses</u></b>			
Bank Charges and Interest	500	208	235
Consulting Fees	-	-	10,000
Contracted Services	2,624,797	219,740	539,646
Equipment Purchases	220,636	102,285	91,226
Equipment Rental and Leases	11,472	11,619	7,395
Insurance	36,129	19,028	22,636
Meeting Expense	2,670	2,670	12,200
Mortgage Payments	1,376,000	268,856	241,705
Professional Fees	-	(1,250)	13,000
Repairs and Maintenance	1,824,395	1,750,354	2,714,993
Salaries, Wages and Benefits	500,353	465,420	635,794
Supplies	11,827	28,640	16,540
Telephone and Utilities	2,318,141	2,778,520	2,268,516
Training and Professional Development	2,868	2,868	-
Travel	47,225	33,217	65,723
Vehicle	15,000	15,060	11,452
<b>Total Expenses</b>	<b>8,992,013</b>	<b>5,697,235</b>	<b>6,651,061</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ (18,000)</b>	<b>\$ 1,974,666</b>	<b>\$ 1,533,025</b>



**Stoney First Nation****Notes to the Consolidated Financial Statements****March 31, 2019**

<b>Community Services</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Indigenous Services Canada (ISC)	\$ 448,853	\$ 448,853	\$ 349,294
Revenue Deferred from Prior Years - ISC	12,912	72,912	-
Revenue Deferred to Future Years - ISC	(200,000)	(392,325)	(72,912)
Capital Band Funds	587,215	587,215	896,566
Revenue Band Funds	755,397	819,529	847,727
Revenue Deferred to Future Years - Band Funds	-	-	(15,000)
Revenue Deferred from Prior Years - Band Funds	15,000	15,000	50,067
HRD Funds	911,629	839,793	668,606
Funding Transferred out	-	(146,717)	(78,776)
Funding Transferred in	1,328,034	1,576,002	728,978
Health Canada	37,000	-	148,144
Investment and Royalties Income	5,000	6,886	6,856
Provincial Funding	75,000	75,000	22,114
Revenue Deferred to Future Years - Provincial	-	(75,000)	-
Other Revenue	976,623	997,964	944,246
Revenue Deferred from Prior Years - Other	371,354	351,394	317,021
Revenue Deferred to Future Years - Other	(48,000)	(212,473)	(351,394)
Rental Income	317,333	403,440	157,261
Mini Thni Foundation	249,882	249,460	283,762
Funding Returned to Provider - Mini Thni Foundation	(21,162)	(50,269)	-
<b>Total Revenue</b>	<b>5,822,070</b>	<b>5,566,664</b>	<b>4,902,560</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	24,498	22,450	19,950
Advertising	8,500	4,349	7,378
Bank Charges and Interest	3,100	2,717	2,467
Consulting Fees	29,134	5,322	-
Contracted Services	350,916	336,723	333,583
Cultural and Language Program	16,000	16,000	-
Cultural Expenses	186,455	121,585	87,032
Equipment Purchases	552,002	-	92,078
Equipment Rental and Leases	42,495	16,130	9,873
Insurance	546,033	524,530	542,931
Meeting Expense	5,022	2,658	482
Other Expenses	118,636	117,577	79,989
Professional Fees	13,500	14,500	15,300
Rent	6,000	-	-
Repairs and Maintenance	183,802	211,135	221,689
Salaries, Wages and Benefits	2,572,317	2,770,743	2,390,055
Special Assistance	77,234	77,234	153,164
Sports and Recreation	152,121	128,246	143,283
Supplies	267,646	275,296	107,182
Telephone and Utilities	435,998	455,214	398,099
Training and Professional Development	65,554	11,497	9,598
Travel	38,427	27,415	29,451
Tuition and Student Allowance	42,651	42,651	37,303
Vehicle	80,681	71,939	37,333
<b>Total Expenses</b>	<b>5,818,722</b>	<b>5,255,911</b>	<b>4,718,220</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 3,348</b>	<b>\$ 310,753</b>	<b>\$ 184,340</b>

**Stoney First Nation****Notes to the Consolidated Financial Statements****March 31, 2019**

<b>Social Services</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Indigenous Services Canada (ISC)	\$ 14,171,884	\$ 15,613,518	\$ 13,768,586
Revenue Deferred from Prior Years - ISC	1,981,307	2,699,206	2,166,520
Revenue Deferred to Future Years - ISC	-	(4,142,822)	(2,699,206)
Capital Band Funds	59,401	-	-
Revenue Band Funds	104,200	104,200	107,561
Funding Transferred out	(915,747)	(2,602,082)	(2,566,318)
Funding Transferred in	1,659,982	1,844,031	2,598,714
Revenue Deferred to Future Years - Health Canada	-	(25,230)	-
Investment and Royalties Income	-	92,903	61,669
Special Child Allowance	899,340	44,890	209,785
Provincial Funding	99,999	578,856	100,000
Revenue Deferred from Prior Years - Provincial	136,411	136,411	166,686
Revenue Deferred to Future Years - Provincial	(74,328)	(475,622)	(136,411)
Other Revenue	(37,619)	(32,772)	(328,285)
Revenue Deferred from Prior Years - Other	685,056	730,224	533,087
Revenue Deferred to Future Years - Other	(412,604)	(413,682)	(730,224)
Mini Thni Foundation	36,821	26,081	15,013
<b>Total Revenue</b>	<b>18,394,103</b>	<b>14,178,111</b>	<b>13,267,177</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	106,070	193,557	134,790
Bank Charges and Interest	12,125	3,523	3,896
Consulting Fees	25,007	1,050	-
Contracted Services	765,313	414,168	698,017
Cultural Expenses	178,521	149,751	69,074
Custom Care	1,568,293	212,814	159,702
Equipment Purchases	155,222	-	43,444
Equipment Rental and Leases	159,527	109,173	89,310
Foster Care	4,020,722	4,272,637	4,365,118
In Home Care	1,115,676	1,608,770	1,663,350
Insurance	88,887	83,416	50,365
Meeting Expense	65,999	28,826	34,138
Other Expenses	919,933	58,944	101,455
Professional Fees	101,335	50,693	143,639
Rent	10,000	15,000	-
Repairs and Maintenance	952,306	117,313	88,593
Salaries, Wages and Benefits	5,549,928	4,027,757	3,549,243
Special Assistance	1,113,603	1,039,457	1,106,685
Sports and Recreation	-	82,206	-
Supplies	155,439	250,250	92,806
Telephone and Utilities	152,102	85,453	73,738
Training and Professional Development	496,138	170,153	103,547
Travel	443,752	380,293	348,763
Tuition and Student Allowance	218,542	208,031	227,105
Vehicle	19,663	12,036	3,356
<b>Total Expenses</b>	<b>18,394,103</b>	<b>13,575,271</b>	<b>13,150,134</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 602,840</b>	<b>\$ 117,043</b>

# Stoney First Nation

## Notes to the Consolidated Financial Statements

March 31, 2019

Band Government	2019 Budget	2019 Actual	2018 Actual
<b>Revenues</b>			
Indigenous Services Canada (ISC)	2,710,518	2,710,518	2,544,193
Revenue Deferred to Future Years - ISC	-	(50,000)	-
Capital Band Funds	2,400,000	2,400,000	2,600,000
Revenue Band Funds	4,055,297	4,021,178	3,439,359
Revenue Deferred to Future Years - Band Funds	-	(1,173,762)	(139,709)
Revenue Deferred from Prior Years - Band Funds	125,674	139,709	9,720
Convenience Stores and Gas Bars	-	-	2,400
Funding Transferred out	(136,770)	(881,460)	(1,661,897)
Funding Transferred in	981,679	2,149,387	2,734,924
Investment and Royalties Income	(247,000)	(92,101)	(173,183)
Provincial Funding	-	204,756	-
Revenue Deferred to Future Years - Provincial	-	(199,756)	-
Other Revenue	674,275	453,344	571,458
Revenue Deferred from Prior Years - Other	21,134	473,766	357,784
Revenue Deferred to Future Years - Other	-	-	(473,766)
Rental Income	300,000	418,158	326,234
<b>Total Revenue</b>	<b>10,884,807</b>	<b>10,573,737</b>	<b>10,137,517</b>
<b>Expenses</b>			
Administration Fees (Recovery)	(669,276)	(859,549)	(738,794)
Advertising	5,000	600	921
Bad Debts (Recovery)	-	-	133,418
Bank Charges and Interest	122,191	94,102	129,651
Consulting Fees	32,050	24,333	250
Contracted Services	593,371	720,509	665,869
Cultural Expenses	596,753	681,592	923,434
Equipment Purchases	261,989	81,322	132,770
Equipment Rental and Leases	43,550	33,439	34,531
Insurance	130,288	253,283	172,606
Meeting Expense	81,531	130,406	54,892
Other Expenses	47,192	88,592	8,647
Per capita distribution	83,500	348,225	302,100
Professional Fees	1,395,853	1,061,671	1,508,646
Repairs and Maintenance	298,475	56,916	35,547
Salaries, Wages and Benefits	6,263,459	5,816,613	5,433,262
Special Assistance	50,743	71,354	37,336
Sports and Recreation	36,128	2,450	37,879
Supplies	163,792	51,155	181,216
Telephone and Utilities	396,259	341,282	329,894
Training and Professional Development	72,093	64,391	17,344
Travel	759,348	684,348	718,043
Tuition and Student Allowance	-	463	-
Vehicle	70,518	68,157	29,267
<b>Total Expenses</b>	<b>10,834,807</b>	<b>9,815,654</b>	<b>10,148,729</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 50,000</b>	<b>\$ 758,083</b>	<b>\$ (11,212)</b>

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**Stoney First Nation****Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Employment Programs</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Indigenous Services Canada (ISC)	\$ 71,875	\$ 71,876	\$ 75,322
Revenue Deferred from Prior Years - ISC	-	-	30,469
Revenue Band Funds	139,812	140,276	140,275
HRD Funds	984,841	905,084	911,891
Funding Transferred out	-	(76,305)	(87,793)
Funding Transferred in	2,000	79,107	137
Provincial Funding	790,844	716,780	805,743
Revenue Deferred from Prior Years - Provincial	548,899	548,899	547,664
Revenue Deferred to Future Years - Provincial	(166,421)	(446,165)	(548,899)
Funding Returned to Provider - Provincial	-	-	(76,260)
Other Revenue	-	4,000	4,031
Revenue Deferred to Future Years - Other	-	(35,881)	-
Rental Income	48,000	94,280	96,264
Mini Thni Foundation	27,000	27,000	35,640
<b>Total Revenue</b>	<b>2,446,850</b>	<b>2,028,951</b>	<b>1,934,484</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	17,300	20,295	3,050
Advertising	673	673	4,438
Bank Charges and Interest	402	402	-
Consulting Fees	20,300	23,298	-
Contracted Services	591,369	454,593	409,508
Cultural Expenses	16,504	10,306	2,200
Equipment Purchases	4,487	-	2,486
Equipment Rental and Leases	9,523	7,858	50,394
Insurance	2,100	1,527	1,531
Meeting Expense	19,115	9,688	1,604
Other Expenses	10,350	11,000	5,750
Professional Fees	7,500	3,000	833
Rent	67,500	31,375	-
Repairs and Maintenance	47,327	36,419	11,578
Salaries, Wages and Benefits	825,095	744,811	763,121
Supplies	88,441	63,901	35,346
Telephone and Utilities	29,937	19,438	17,924
Training and Professional Development	18,168	8,098	25,548
Travel	109,114	71,899	43,591
Tuition and Student Allowance	544,803	504,985	548,533
Vehicle	2,000	-	-
<b>Total Expenses</b>	<b>2,432,008</b>	<b>2,023,566</b>	<b>1,927,435</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 14,842</b>	<b>\$ 5,385</b>	<b>\$ 7,049</b>

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**Stoney First Nation****Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Public Works</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Indigenous Services Canada (ISC)	3,970,053	3,970,053	15,291,458
Revenue Deferred from Prior Years - ISC	9,225,125	9,284,337	6,638,311
Revenue Deferred to Future Years - ISC	-	(2,510,576)	(9,284,337)
Capital Band Funds	52,441	52,441	26,000
Revenue Deferred to Future Years - Band Funds	-	(299,450)	(414,812)
Revenue Deferred from Prior Years - Band Funds	316,184	414,812	414,812
Convenience Stores and Gas Bars	392	-	-
Funding Transferred out	(331,800)	(1,296,409)	(125,837)
Funding Transferred in	813,620	1,761,718	131,212
Revenue Deferred from Prior Years - Health Canada	-	-	164,933
Revenue Deferred to Future Years - Health Canada	-	(31,213)	-
Investment and Royalties Income	-	137,414	96,369
Provincial Funding	464,700	464,700	150,000
Revenue Deferred from Prior Years - Provincial	12,123	171,434	-
Revenue Deferred to Future Years - Provincial	-	(555,083)	(171,434)
Funding Returned to Provider - Provincial	-	-	30,702
Other Revenue	148,500	146,717	75,199
Revenue Deferred from Prior Years - Other	1,091,362	945,912	910,951
Revenue Deferred to Future Years - Other	(685,752)	(726,341)	(945,912)
<b>Total Revenue</b>	<b>15,076,948</b>	<b>11,930,466</b>	<b>12,987,615</b>
<b><u>Expenses</u></b>			
Administration Fees (Recovery)	205,717	25,336	(267,218)
Bank Charges and Interest	4,190	483	257
Consulting Fees	1,451,707	80,593	340,664
Contracted Services	1,128,141	493,978	408,332
Equipment Purchases	9,014,887	147,490	151,377
Equipment Rental and Leases	38,925	47,185	58,496
Insurance	139,168	139,111	130,718
Meeting Expense	24,227	3,581	4,680
Other Expenses	198,842	198,842	22,624
Professional Fees	17,123	20,112	-
Repairs and Maintenance	977,907	801,782	933,431
Salaries, Wages and Benefits	1,292,911	1,217,953	1,542,798
Supplies	13,573	18,944	22,181
Telephone and Utilities	90,333	99,054	103,942
Training and Professional Development	2,539	3,742	732
Travel	26,578	20,292	20,459
Tuition and Student Allowance	-	-	81
Vehicle	450,180	730,331	893,833
<b>Total Expenses</b>	<b>15,076,948</b>	<b>4,048,809</b>	<b>4,367,387</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 7,881,657</b>	<b>\$ 8,620,228</b>

# Stoney First Nation

## Notes to the Consolidated Financial Statements

March 31, 2019

Other	2019 Budget	2019 Actual	2018 Actual
<b>Revenues</b>			
Indigenous Services Canada (ISC)	1,824,410	1,824,410	1,022,959
Revenue Deferred from Prior Years - ISC	229,582	229,582	170,996
Revenue Deferred to Future Years - ISC	-	(952,279)	(229,582)
Capital Band Funds	621,059	(3,774,864)	(3,742,759)
Revenue Band Funds	188,471	(85,902)	(331,610)
Revenue Deferred from Prior Years - Band Funds	-	-	84,134
Grant Revenue (Expense)	-	(3,558,632)	(662,466)
Convenience Stores and Gas Bars	898,374	1,010,177	759,787
First Nation Development Funds	3,294,318	3,369,373	3,349,900
First Nation Development Funds Transfer	(3,503,978)	(3,367,271)	(3,367,271)
Funding Transferred out	(2,419,156)	(2,087,710)	(2,977,435)
Funding Transferred in	2,258,569	1,557,798	1,925,564
Investment and Royalties Income	285,257	840,656	841,571
Provincial Funding	1,246,321	1,427,592	733,027
Revenue Deferred from Prior Years - Provincial	1,756,224	1,756,224	1,536,214
Revenue Deferred to Future Years - Provincial	(1,676,214)	(2,505,627)	(1,756,224)
Funding Returned to Provider - Provincial	-	-	(43,253)
Other Revenue	1,853,160	3,187,895	1,567,875
Revenue Deferred from Prior Years - Other	29,335	2,033,041	2,593,895
Revenue Deferred to Future Years - Other	(39,158)	(2,370,966)	(2,033,041)
Fee to Operator	-	(669,075)	(839,968)
Rental Income	103,984	145,266	120,921
Gaming Revenue - Slots	1,600,000	1,665,210	1,587,402
Gaming Revenue - Table Games	260,000	892,871	1,120,562
Mini Thni Foundation	(777,541)	(712,822)	(787,489)
Funding Returned to Provider - Mini Thni Foundation	-	(14,450)	(23,656)
<b>Total Revenue</b>	<b>8,033,017</b>	<b>(159,503)</b>	<b>620,053</b>
<b>Expenses</b>			
Administration Fees (Recovery)	36,402	20,041	19,623
Advertising	6,950	708	1,796
Bad Debts (Recovery)	-	-	5,679
Bank Charges and Interest	6,757	10,950	7,581
Casino License Fees	25,000	17,035	24,810
Consulting Fees	80,868	65,693	44,801
Contracted Services	3,338,571	1,522,762	567,453
Cost of Sales	953,567	941,840	729,170
Cultural Expenses	241,670	116,079	316,116
Equipment Purchases	30,248	27,030	9,979
Equipment Rental and Leases	44,827	44,001	30,500
Insurance	33,958	168,784	41,146
Meeting Expense	73,323	62,758	64,800
Other Expenses	5,000	987,403	1,137,518
Per capita distribution	265,000	256,000	401,326
Professional Fees	224,568	209,897	253,303
Property Taxes	41,927	51,811	50,555
Rent	13,000	-	-
Repairs and Maintenance	48,568	63,114	271,157
Salaries, Wages and Benefits	2,180,991	1,909,428	2,029,189
Sports and Recreation	3,500	342	22,800
Supplies	102,678	113,290	88,816
Telephone and Utilities	51,995	67,409	99,037
Training and Professional Development	80,279	109,621	21,995
Travel	301,686	209,407	164,541
Vehicle	-	-	3,009
<b>Total Expenses</b>	<b>8,191,333</b>	<b>6,975,403</b>	<b>6,406,700</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ (158,316)</b>	<b>\$ (7,134,906)</b>	<b>\$ (5,786,647)</b>

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**Stoney First Nation****Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Amortization</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
<b><u>Expenses</u></b>			
Amortization	\$ 12,000,000	\$ 12,453,047	\$ 11,757,775
<b>Total Expenses</b>	<b>12,000,000</b>	<b>12,453,047</b>	<b>11,757,775</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ (12,000,000)</b>	<b>\$ (12,453,047)</b>	<b>\$ (11,757,775)</b>

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# Stoney First Nation

## Notes to the Consolidated Financial Statements

March 31, 2019

Business Entities	2019 Budget	2019 Actual	2018 Actual
<b>Revenues</b>			
Indigenous Services Canada (ISC)	\$ 180,000	\$ 180,000	\$ 60,000
Revenue Deferred from Prior Years - ISC	187,909	187,909	344,465
Grant Revenue (Expense)	1,000,000	3,558,632	-
Convenience Stores and Gas Bars	7,749,700	7,930,319	7,666,356
Funding Transferred out	-	(185,100)	(250,523)
Funding Transferred in	-	-	2,540,506
Investment and Royalties Income	10,000	32,237	780
Revenue Deferred from Prior Years - Provincial	1,343,576	1,343,576	419,855
Revenue Deferred to Future Years - Provincial	-	-	(1,343,576)
Funding Returned to Provider - Provincial	-	-	69,023
Other Revenue	641,002	123,892	184,409
Revenue Deferred from Prior Years - Other	-	-	38,500
Rental Income	250	662,486	460,868
<b>Total Revenue</b>	<b>11,112,437</b>	<b>13,833,951</b>	<b>10,002,754</b>
<b>Expenses</b>			
Administration Fees (Recovery)	1,400	1,400	1,400
Advertising	22,000	21,220	25,145
Bad Debts (Recovery)	-	(15,025)	73,547
Bank Charges and Interest	1,992	103,832	133,142
Contracted Services	484,109	286,515	226,629
Cost of Sales	6,792,950	6,425,260	6,242,392
Cultural Expenses	1,000	682	158
Equipment Purchases	2,081,360	92,486	34,851
Equipment Rental and Leases	2,050	1,050	14,129
Insurance	76,850	93,815	74,945
Other Expenses	15,000	29,052	29,100
Professional Fees	38,256	29,612	31,212
Repairs and Maintenance	48,748	65,756	40,466
Salaries, Wages and Benefits	1,283,798	1,328,951	1,149,212
Supplies	40,567	38,575	32,495
Telephone and Utilities	150,392	214,697	181,447
Training and Professional Development	-	-	350
Travel	60,476	83,682	51,543
Vehicle	11,489	14,235	29,783
<b>Total Expenses</b>	<b>11,112,437</b>	<b>8,815,795</b>	<b>8,371,946</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 5,018,156</b>	<b>\$ 1,630,808</b>



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## Stoney First Nation

### Notes to the Consolidated Financial Statements

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March 31, 2019

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Stoney Nakoda Holdings	2019 Budget	2019 Actual	2018 Actual
<b>Revenues</b>			
Convenience Stores and Gas Bars	\$ -	\$ 3,587	\$ 125,586
Investment and Royalties Income	-	104	820
Provincial Funding	-	-	15,000.00
Revenue Deferred from Prior Years - Provincial	15,000	15,000.00	-
Revenue Deferred to Future Years - Provincial	-	-	(15,000.00)
Other Revenue	150,000	77,159	146,594
<b>Total Revenue</b>	<b>165,000</b>	<b>95,850</b>	<b>273,000</b>
<b>Expenses</b>			
Bank Charges and Interest	24,100	162,254	141,356
Contracted Services	210,000	185,773	317,810
Cost of Sales	-	7,243	42,299
Insurance	60,000	76,575	73,181
Meeting Expense	15,000	14,023	8,039
Other Expenses	1,600	214	36,314
Professional Fees	14,300	25,985	32,520
Repairs and Maintenance	-	2,556	5,175
Supplies	3,300	27,286	27,303
Telephone and Utilities	-	228	1,226
Travel	9,500	10,301	9,981
<b>Total Expenses</b>	<b>337,800</b>	<b>512,438</b>	<b>695,204</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ (172,800)</b>	<b>\$ (416,588)</b>	<b>\$ (422,204)</b>

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**Stoney First Nation****Notes to the Consolidated Financial Statements**

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**March 31, 2019**

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<b>Stoney Nakoda Resort</b>	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b><u>Revenues</u></b>			
Revenue Band Funds	\$ -	\$ 160,359	\$ 320,489
Revenue Deferred to Future Years - Band Funds	-	(1,094,213)	(1,147,572)
Revenue Deferred from Prior Years - Band Funds	-	1,147,572	1,147,572
Grant Revenue (Expense)	-	-	612,466
First Nation Development Funds Transfer	3,503,978	3,367,271	3,367,271
Funding Transferred out	-	(53,359)	-
Investment and Royalties Income	-	104,456	42,575
Hotel Revenue	-	6,447,404	6,414,699
Revenue Deferred from Prior Years - Other	-	10,000	-
Revenue Deferred to Future Years - Other	-	(10,000)	(10,000)
Gaming Revenue - Slots	-	1,732,759	1,639,837
Gaming Revenue - Table Games	-	671,091	842,553
<b>Total Revenue</b>	<b>3,503,978</b>	<b>12,483,340</b>	<b>13,229,890</b>
<b><u>Expenses</u></b>			
Advertising	-	125,261	105,601
Bad Debts (Recovery)	-	2,573	-
Bank Charges and Interest	3,503,978	1,807,992	1,932,275
Contracted Services	-	118,800	118,800
Cost of Sales	-	5,753,204	5,560,385
Equipment Rental and Leases	-	89,022	89,022
Insurance	-	198,834	175,918
Other Expenses	-	226,982	264,276
Professional Fees	-	440,056	457,195
Repairs and Maintenance	-	130,812	116,206
Salaries, Wages and Benefits	-	1,247,217	1,167,612
Supplies	-	116,631	99,500
Telephone and Utilities	-	900,351	1,051,661
Training and Professional Development	-	-	1,000
Travel	-	7,718	41,458
<b>Total Expenses</b>	<b>3,503,978</b>	<b>11,165,453</b>	<b>11,180,909</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ 1,317,887</b>	<b>\$ 2,048,981</b>