



**Beardy's and Okemasis
Band #96 & #97
Financial Statements**

March 31, 2017



Beardy's and Okemasis Band #96 & #97

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For the year ended March 31, 2017

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Management's Responsibility



To the Members of Beardy's and Okemasis Band #96 & #97:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Beardy's & Okemasis Band #96 & #97 Chief and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP is appointed by Chief and Council to audit the consolidated financial statements and report directly to the members of Beardy's & Okemasis Band #96 & #97; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

September 22, 2017

Signed by: Jaye Cameron

Management

To the Members of Beardy's and Okemasis Band #96 & #97:

We have audited the accompanying consolidated financial statements of Beardy's and Okemasis Band #96 & #97, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations and accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 audits. 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 auditor considers internal control relevant to the entity'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 entity'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 in our audit 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 Beardy's and Okemasis Band #96 & #97 as at March 31, 2017 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Emphasis of Matter

Without modifying our opinion, we draw attention to Notes 10 and 11 to the consolidated financial statements which describe that Beardy's & Okemasis Band #96 & #97 has an outstanding claim against Canada which was initiated in 2016 for damages sustained by the Nation. The Nation is financing the costs of these negotiations through a loan and has taken insurance to repay the loan balance should the settlement proceeds not be sufficient to repay the loan.

Saskatoon, Saskatchewan

September 22, 2017

MNP LLP

Chartered Professional Accountants



**Beardy's and Okemasis
Band #96 & #97
Statement of Financial Position**
As at March 31, 2017

	2017	2016
Financial assets		
Current		
Cash resources	209,958	91,860
Accounts receivable (Note 3)	502,788	488,639
Due from 101195638 Saskatchewan Ltd.	134,844	-
Restricted cash (Note 4)	4,005,409	2,766,801
Funds held in lawyers' trust	353,133	-
	5,206,132	3,347,300
Restricted cash (Note 4)	2,835,693	608,977
Investment in Nation business entities (Note 5)	(20,745)	217,362
Ottawa Trust Fund (Note 6)	239,967	41,944
Total financial assets	8,261,047	4,215,583
Liabilities		
Current		
Bank indebtedness (Note 7)	696,747	163,383
Accounts payable and accruals (Note 8)	1,523,801	1,827,448
Deferred revenue (Note 9)	3,944,528	2,859,748
Current portion of long-term debt (Note 10)	2,361,064	3,408,577
	8,526,140	8,259,156
Long-term debt (Note 10)	4,470,517	3,695,918
Total financial liabilities	12,996,657	11,955,074
Net debt	(4,735,610)	(7,739,491)
Contingent assets (Note 11)		
Contingencies (Note 12)		
Non-financial assets		
Tangible capital assets (Note 13)	20,467,114	20,599,589
Prepaid expenses	5,675	-
Total non-financial assets	20,472,789	20,599,589
Accumulated surplus (Note 14)	15,737,179	12,860,098

Approved on behalf of the Nation

Signed by: Claude Petit _____

Chief

Signed by: Kevin Seesequasis _____

Councillor

Signed by: Jeremy Seesequasis _____

Councillor

Signed by: Edwin Ananas _____

Councillor

The accompanying notes are an integral part of these financial statements



**Beardy's and Okemasis
Band #96 & #97**
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	2017 Budget (Note 20)	2017 Actual	2016 Actual
Revenue				
Indigenous and Northern Affairs Canada (Note 18)		8,138,777	15,889,009	12,044,487
First Nations and Inuit Health Branch		2,349,981	2,597,425	2,534,706
Rental		786,500	926,700	747,446
Prairie Spirit School Division		325,000	440,618	599,452
Saskatchewan Indian Training Assessment Group Inc.		340,345	312,735	382,959
Canada Mortgage and Housing Corporation		177,650	199,164	257,535
INAC reconciliation adjustments		-	41,145	(80,680)
First Nations Trust		1,050,000	1,067,386	1,146,572
Other		288,572	496,855	386,061
Correction Services Canada		254,514	367,754	301,773
BHP Billiton		-	260,118	297,435
Northern Light Community Development Corporation		57,000	173,671	176,962
Restaurant sales		-	130,586	114,727
Federation of Sovereign Indigenous Nations		127,400	114,500	114,500
Public Health Agency of Canada		100,000	100,000	100,000
Treaty Six Education Council		-	82,250	49,144
Two Lakes Horizon North Limited Partnership		-	77,734	-
Saskatchewan Environment		45,740	59,354	96,159
Saskatchewan Justice		49,998	41,221	60,600
Saskatchewan Ministry of the Economy		-	35,597	214,482
Department of Justice Canada		39,600	30,998	28,998
Tuition fees		-	22,200	59,400
Daycare fees		14,192	21,205	14,680
Crawford Class Action Services		-	-	349,498
Investment income (loss) - 101195638 Saskatchewan Ltd.		-	(227,912)	265,196
		14,145,269	23,260,313	20,262,092
Program expenses				
Band Administration	3	2,037,939	3,851,774	2,815,975
Economic Development	4	144,803	765,782	723,157
Education	5	5,400,149	6,096,756	5,831,540
Justice	6	89,998	72,755	92,327
Land Management	7	478,309	414,515	520,543
Public Works	9	1,924,951	2,667,413	2,840,368
Social Development	10	1,517,492	3,540,925	3,204,671
Sports and Recreation	11	272,684	342,303	366,655
Willow Cree Health Services Corporation	12	2,513,522	2,866,787	3,293,701
Total expenditures		14,379,847	20,619,010	19,688,937
Annual surplus (deficit) before other income		(234,578)	2,641,303	573,155
Other income				
Gain on disposal of portfolio investment		-	181,778	-
Gain on disposal of capital assets		-	54,000	-
		-	235,778	-
Annual surplus (deficit)		(234,578)	2,877,081	573,155
Accumulated surplus, beginning of year		12,860,098	12,860,098	12,286,943
Accumulated surplus, end of year		12,625,520	15,737,179	12,860,098

The accompanying notes are an integral part of these financial statements



**Beardy's and Okemasis
Band #96 & #97
Statement of Change in Net Debt**
For the year ended March 31, 2017

	2017 Budget (Note 20)	2017	2016
Annual surplus (deficit)	(234,578)	2,877,081	573,155
Purchases of tangible capital assets	-	(1,183,959)	(1,835,457)
Amortization of tangible capital assets	-	1,260,434	1,273,282
Gain on disposal of tangible capital assets	-	(54,000)	-
Proceeds on disposal of tangible capital assets	-	110,000	6,883
Acquisition of prepaid expenses	-	(5,675)	-
Use of prepaid expenses	-	-	3,955
Decrease (increase) in net debt	(234,578)	3,003,881	21,818
Net debt, beginning of year	(7,739,491)	(7,739,491)	(7,761,309)
Net debt, end of year	(7,974,069)	(4,735,610)	(7,739,491)

The accompanying notes are an integral part of these financial statements



**Beardy's and Okemasis
Band #96 & #97
Statement of Cash Flows**
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	2,877,081	573,155
Non-cash items		
Amortization	1,260,434	1,273,282
Investment loss (income) - 101195638 Saskatchewan Ltd.	227,912	(265,196)
Gain on disposal of portfolio investment	(181,778)	-
Gain on disposal of capital assets	(54,000)	-
	4,129,649	1,581,241
Changes in working capital accounts		
Accounts receivable	(14,149)	513,015
Prepaid expenses	(5,675)	3,955
Funds held in trust	(353,133)	-
Accounts payable and accruals	(303,647)	(1,065,491)
Deferred revenue	1,084,780	2,476,048
	4,537,825	3,508,768
Financing activities		
Advances of long-term debt	3,490,083	1,163,872
Repayment of long-term debt	(3,762,997)	(891,171)
Increase (decrease) in bank indebtedness	533,364	(181,351)
Decrease (increase) in due from 101195638 Saskatchewan Ltd.	(134,844)	191,368
	125,606	282,718
Capital activities		
Purchases of tangible capital assets	(1,183,959)	(1,835,457)
Proceeds on disposal of tangible capital assets	110,000	6,883
	(1,073,959)	(1,828,574)
Investing activities		
Increase in restricted cash	(3,465,324)	(1,968,332)
Purchase of investment in Nation business entities	(5)	-
Proceeds on disposal of portfolio investment	191,978	-
Decrease (increase) of Ottawa Trust Fund	(198,023)	4,757
	(3,471,374)	(1,963,575)
Increase (decrease) in cash resources	118,098	(663)
Cash resources, beginning of year	91,860	92,523
Cash resources, end of year	209,958	91,860

The accompanying notes are an integral part of these financial statements



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

1. Operations

The Beardy's and Okemasis Band #96 & #97 (the "First Nation") is located in the Province of Saskatchewan, and provides various services to its members. The Beardy's and Okemasis Band #96 & #97 reporting entity includes the Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian Public Sector Accounting Standards, and include the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity. The Beardy's Okemasis Treaty Land Entitlement Trust is administered by third parties on behalf of the members and is excluded from the Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenues and expenses of the following entities and departments:

- Beardy's & Okemasis Band # 96 & #97
- Willow Cree Health Services Corporation
- Beardy's & Okemasis Band #96 & #97 CMHC Housing Program
- Blackhawks Grill
- Willow Cree Developments
- Beardy's & Okemasis Legacy Trust

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Incorporated business entities, owned or controlled by the First Nation but not dependent on the Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to extend that the business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- 101195638 Saskatchewan Ltd. (Operating as Blackhawks Gas) - 100% ownership interest

Long-term investments in entities that are not owned, controlled, or influenced by the First Nation's reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

- IMI Brokerage Limited Partnership - 5% ownership interest (11% - 2016)
- Two Lakes Horizon North Limited Partnership - 25.5% ownership interest

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash resources

Cash resources includes bank balances.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

Restricted Cash

Restricted cash consists of funds held in the CMHC replacement reserve and operating reserve bank accounts and the funds managed by a project manager. The project manager is responsible for the completion of the various projects and the CMHC replacement and operating reserve are used to pay eligible expenditures of the CMHC housing units.

Cash received from the settlement of the Annuities Claim with Canada have been placed into the Beardy's & Okemasis Legacy Trust. Use of the funds held in the Trust is subject to conditions outlined in the trust agreement and the Trust is not available for general operating costs of the Nation.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of Nation members by the Government of Canada in the Ottawa Trust Fund consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Nation capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Revenues from Trust Moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are reported on by the Government of Canada.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized annually using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives. Additions are amortized at one half the straight-line in the year of purchase.

	Method	Rate
Automotive	straight-line	5 years
Buildings	straight-line	10-25 years
Equipment	straight-line	5-10 years
Heavy equipment	straight-line	10 years
Housing	straight-line	20 years
Infrastructure	straight-line	40 years
Roads	straight-line	40 years

Revenue recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the balance sheet in the year of receipt.

Rental revenue is recognized over the rental term. Other revenues are earned from other services provided by the Nation and are recognized when the service has been provided, amounts are reasonably estimated and collectability is known.

Government Transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies *(Continued from previous page)*

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2017.

No liability has been recorded at March 31, 2017.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Net debt

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Accumulated surplus is comprised of two components, financial assets and non-financial assets.

Use of estimates

The preparation of financial statements in conformity with Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable, and amounts due from related Nation entities and departments, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

Segments

The Nation conducts its business through 10 reportable segments (Note 21). These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenues and expenditures represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenues, where permitted by the funder.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies *(Continued from previous page)*

Recent accounting pronouncements

Financial Instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. A related standard, PS 1201, was issued to address changes to financial statement presentation related to financial instruments. In 2015 the effective date has been deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

Related Party Disclosures

In March 2015, PSAB issued PS 2200 Related Party Disclosures. This new Section define related parties and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

This standard is effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

Assets, Contingent Assets and Contractual Rights

In June 2015, new PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights were included in the CPA Canada Public Sector Accounting Handbook (PSA HB).

PS 3210 Assets provides additional guidance to clarify the definition of assets set out in PS 1000 Financial Statement Concepts.

PS 3320 Contingent Assets establishes disclosure standards on contingent assets.

PS 3380 Contractual Rights establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

These standards are effective for fiscal years beginning on or after April 1, 2017.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

3. Accounts receivable

	2017	2016
Prairie Spirit School Division	122,819	68,449
Members	99,048	106,003
Other	89,392	13,272
Other government agencies	85,471	95,181
Indigenous and Northern Affairs Canada	63,222	68,829
Northern Lights Community Development Corporation	54,896	44,593
Land rental	46,638	34,265
Federation of Sovereign Indigenous Nations	35,250	42,250
Goods and Service Tax	28,165	63,427
Canada Mortgage and Housing Corporation	15,303	21,206
Saskatchewan Indian Training Assessment Group	-	65,190
	640,204	622,665
Allowance for doubtful accounts	(137,416)	(134,026)
	502,788	488,639

4. Restricted cash

	2017	2016
Current		
INAC - Flood road repairs and drainage projects	3,903,660	2,658,730
INAC - Band based capital	35,830	1,855
INAC - Water treatment upgrades	34,738	100,000
INAC - School renovations	31,181	3,220
INAC - Gas station project	-	2,996
	4,005,409	2,766,801
Long-term		
Beardy's & Okemasis Legacy Trust - Royal Trust	2,205,857	-
CMHC replacement reserve - First Nations Bank	585,100	585,100
CMHC operating reserve bank - First Nations Bank	44,736	23,877
	2,835,693	608,977
	6,841,102	3,375,778



**Beardy's and Okemasis
Band #96 & #97
Notes to the Financial Statements**
For the year ended March 31, 2017

5. Investment in Nation business entities

	2017	2016
Two Lakes Horizon North LP - cost	5	-
IMI Brokerage LP - cost	9,800	20,000
101195638 Saskatchewan Ltd. - modified equity	<u>(30,550)</u>	<u>197,362</u>
	<u>(20,745)</u>	<u>217,362</u>

The First Nation's investment in 101195638 Saskatchewan Ltd. was established for the purposes of economic development and commenced operations on February 14, 2012.

Summary financial information for 101195638 Saskatchewan Ltd., accounted for using the modified equity method, is as follows:

	<i>101195638 Saskatchewan Ltd. As at March 31, 2017</i>
Assets	
Cash	20,700
Accounts receivable	125,095
Inventory	144,120
Property, plant and equipment	87,484
Total assets	377,399
Liabilities	
Bank indebtedness	13,053
Accounts payable and accruals	140,823
Deferred revenue	38,400
Due from related party	201,373
Long-term debt	14,300
Total liabilities	407,949
Equity	(30,550)
Total revenue	3,600,940
Total expenses	3,833,652
Net loss	(232,712)
Other comprehensive income	4,800
Comprehensive loss	(227,912)



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

6. Ottawa Trust Fund

Trust fund accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

	2017	2016
Capital Trust		
Balance, beginning and end of year	4,018	4,018
Revenue Trust		
Balance, beginning of year	37,926	42,683
Interest	3,910	783
Land leases	366,768	55,630
	408,604	99,096
Less: disbursements from trust	172,655	61,170
Balance, end of year	235,949	37,926
	239,967	41,944

Disbursements from the trust have been utilized as follows:

BCR Number	Amount disbursed	Purpose of disbursement	Costs recorded
2016-47	\$ 20,655	Funeral Expenses	Schedule 7 - Funeral
2016-48	\$ 10,000	Arena Renovations	Schedule 11 - Repairs and maintenance
2017-09	\$ 80,000	Community Events	Schedule 2 - Grants (\$10,000) Schedule 7 - Events (\$45,000) Schedule 11 - Events (\$25,000)
2017-35	\$ 27,000	Funeral Expenses and Secret Santa	Schedule 7 - Funeral (\$17,000) Schedule 7 - Events (\$10,000)
2017-44	\$ 35,000	Garage Package and Security Cameras	Schedule 2- Grants

7. Bank indebtedness

The Nation has access to an operating line of credit to a maximum of \$200,000 which bears interest at prime + 2.15% and is secured by assignment of INAC funding. The First Nation had drawn \$4,907 (2016 - \$907) against the operating line of credit at March 31, 2017. An additional line of credit is available to the First Nation's health program to a maximum of \$60,000 and bearing interest at prime + 2.00%. At March 31, 2017 \$nil had been drawn against this second line of credit (2016 - \$20,621). Bank indebtedness represents cash balances less outstanding cheques.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

8. Accounts payable

	2017	2016
Trade payables	1,184,642	1,328,478
Receiver General - payroll withholding	251,706	367,261
Receiver General - GST	63,686	65,329
INAC payable	11,988	42,916
Pension remittances	11,779	23,464
	1,523,801	1,827,448

Included in trade payables is \$nil (2016 - \$113,618) owed to 101195638 Saskatchewan Ltd., a wholly owned business of the Nation.

9. Deferred revenue

Deferred revenues represent the amount of funds received by the First Nation that relate to future fiscal periods or that must be spent on certain projects that are incomplete at year-end.

As of March 31, 2017, deferred revenues consist of amounts received for the following:

	<i>Balance, beginning of year</i>	<i>Amounts received</i>	<i>Amount expended in current year</i>	<i>Balance, end of year</i>
INAC - Flood Road Repairs Project TF56	54,363	1,203,944	96,555	1,161,752
INAC - School Health and Safety	6,692	-	-	6,692
INAC - Drainage Project AT082/TF56	2,713,433	-	-	2,713,433
INAC - Water Treatment Plant Upgrades (AT267)	85,260	108	50,630	34,738
INAC - School Renovations (AT174)	-	270,059	242,146	27,913
	2,859,748	1,474,111	389,331	3,944,528



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

10. Long-term debt

	2017	2016
First Nations Bank loan payable to refinance an existing loan and provide capital for the acquisition of equipment. Payable in quarterly instalments of \$157,000 principal plus monthly interest payments at 5.55% and matures July 2020. Secured by INAC funding.	1,926,364	-
Royal Bank of Canada demand loan, proceeds of which are used to pursue a claim against the Government of Canada. The loan may be drawn to a maximum of \$2,801,400. The loan requires quarterly payments of interest only and is repayable the earlier of the date of a settlement payment from Canada or July 2020. Interest is calculated at bank prime plus 0.50%. Secured by an assignment of \$2,801,400 of claim settlement proceeds and assignment of loan insurance policy and surety bond with AM Trust International (Note 11).	1,276,591	1,163,872
First Nations Bank loan payable in monthly instalments of \$45,000 principal plus monthly interest payments at prime +.75% and matures January 2022. Secured by INAC funding.	900,000	-
Peace Hills Trust loan with principal and interest payments of \$4,810 monthly, bearing interest at 4.00% and matures July 2020. Secured by Section 10 housing having a net book value of \$82,672.	178,822	227,988
First Nations Bank loan payable in monthly instalments of \$2,283 principal plus monthly interest payments at prime +1.35% and matures January 2022. Secured by INAC funding.	132,433	-
First Nations Bank loan payable in monthly instalments of \$1,667 principal plus monthly interest payments at prime +.75% and matures March 2022. Secured by INAC funding.	100,000	-
First Nations Bank loan, payable in monthly installments of \$1,583 plus interest at 5.55% and matures March 2019. Secured by a school bus having a net book value of \$65,345.	38,010	57,010
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IV housing, payable in monthly installments of \$2,184 including interest at 1.03% and matures September 2026. Secured by a ministerial guarantee.	237,074	260,160
Canada Mortgage and Housing Corporation mortgage for CMHC Phase V housing, payable in monthly installments of \$1,819 including interest at 1.53% and matures December 2027. Secured by a ministerial guarantee.	216,319	234,707
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VI housing, payable in monthly installments of \$1,330 including interest at 1.67% and matures February 2028. Secured by a ministerial guarantee.	159,155	172,347
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VII housing, payable in monthly installments of \$1,831 including interest at 2.01% and matures June 2029. Secured by a ministerial guarantee.	238,570	255,598
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VIII housing, payable in monthly installments of \$2,435 including interest at 1.30% and matures September 2035. Secured by a ministerial guarantee.	480,346	503,189
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IX housing, payable in monthly installments of \$6,094 including interest at 1.11% and matures March 2031. Secured by a ministerial guarantee.	947,897	1,009,356
First Nations Bank loan.	-	1,800,365



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

10. Long-term debt *(Continued from previous page)*

	2017	2016
First Nations Bank demand loan.	-	1,391,252
Peace Hills Trust mortgage for Phase III housing.	-	17,756
Bank of Nova Scotia mortgage for CMHC Phase II Housing.	-	10,895
	6,831,581	7,104,495
Less: current portion	2,361,064	3,408,577
	4,470,517	3,695,918

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed with similar terms, are estimated as follows:

2018	2,361,064
2019	1,088,871
2020	1,074,369
2021	448,422
2022	390,377

11. Contingent assets

In 2016 the First Nation initiated a flood claim against the Government of Canada. The First Nation has obtained a loan to finance the costs of negotiating a settlement on the claim. Insurance has been obtained to help mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time the claim is resolved.

As of March 31, 2017 expenses totaling \$1,276,591 for the flood claim have been incurred and available financing drawn (Note 10). The First Nation anticipates these costs will be paid from settlement proceeds. When a claim is finalized or the insurance proceeds are paid, the amounts will be recognized in revenue.

In March 2017 the First Nation received a settlement of \$4,580,522 from the Government of Canada relating to the Annuities Claim initiated in 2014 by the Nation. The settlement amount has been included in INAC revenue (Note 18) in these financial statements. The First Nation is presently negotiating with the Government of Canada to be reimbursed for professional fees incurred during the claims process. Should reimbursement be made by Canada, the amount will be recognized as revenue in the year determined.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

12. Contingencies

Willow Cree Health Services Corporation was subject to a Ministerial Audit in the current year. It is possible that funding adjustments could be made based on the results of their review.

These consolidated financial statements are subject to review by INAC, Health Canada and other funding agencies. It is possible that funding adjustments could be made based on the results of their review.

13. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

The following are details about the First Nation's capital projects:

Project	Amount expended to date	Budget for the project
Flood Road Repairs Project	\$ 1,129,202	\$ 1,686,057
Drainage Project	\$ 420,814	\$ 1,853,598
Water Treatment Plant Upgrades	\$ 59,629	To be determined
School Renovations	\$ 242,146	\$ 270,000

14. Accumulated surplus

Accumulated surplus consists of the following:

	2017	2016
Ottawa Trust Fund	239,967	41,944
CMHC reserves	894,413	953,971
Tangible capital assets	17,411,009	17,757,192
Investments in Nation business entities	(20,745)	217,362
Movable Asset Reserve (Note 15)	14,986	9,753
Operating deficit	(2,802,451)	(6,120,124)
	15,737,179	12,860,098

15. Movable Asset Reserve (MAR)

Included in the accumulated surplus of the Nation is the Movable Asset Reserve. The MAR is required as part of the Nation's funding agreement with First Nations and Inuit Health Branch of Canada.

	2017	2016
Balance, beginning of year	9,753	-
MAR allocation	5,233	9,753
	14,986	9,753



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

16. Economic dependence

Beardy's and Okemasis Band #96 & #97 receives a significant portion of its revenues from Indigenous and Northern Affairs Canada (INAC) as a result of Treaties entered into with the Government of Canada. These treaties are administered by INAC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

Due to certain deficiencies in its operating fund position, the Nation is party to a Management Action Plan agreement with Indigenous and Northern Affairs Canada that expires when certain performance measures are met by the Nation. Funding can be suspended if the Nation does not comply with the Management Action Plan. Management believes they are in compliance with the Management Action Plan and expect to continue to receive funding for program delivery.

17. Canada Mortgage and Housing Corporation Reserves

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Nation has established the following:

- A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units, which requires an annual cash allocation to the reserve of \$60,770. At March 31, 2017 \$658,733 (2016 - \$751,193) is the required balance of this reserve.
- A operating reserve established for housing units under the post 1997 Fixed Subsidy Program requires surpluses to be deposited to an operating reserve bank account to offset future operating losses. At March 31, 2017 \$235,680 (2016 - \$202,778) is the required balance of this reserve.
- At March 31, 2017, \$629,836 (2016 - \$608,977) has been set aside to fund these two CMHC reserves (Note 4).

18. Indigenous and Northern Affairs Canada Reconciliation

	2017	2016
Program funding per Indigenous and Northern Affairs Canada confirmation	12,435,007	10,541,710
Annuities Claim settlement proceeds included in INAC funding confirmation (Note 11)	4,580,522	-
Add: Recovery funding from 2015 earned in 2016	-	3,978,825
Deduct: Revenue from capital projects unearned	(1,084,780)	(2,476,048)
Deduct: INAC Basic Needs 2016 reconciliation	(37,276)	-
Deduct: INAC Band Employee Benefits 2016 reconciliation	(4,464)	-
INAC funding per financial statements	15,889,009	12,044,487

19. Related party transactions

During the year, the Nation made purchases of \$133,516 (2016 - \$180,453) from 101195638 Saskatchewan Ltd and charged rent of \$96,000 (2016 - \$96,000). The goods were purchased in the normal course of operations. 101195638 Saskatchewan Ltd. is a wholly owned business of the Nation.



**Beardy's and Okemasis
Band #96 & #97**
Notes to the Financial Statements
For the year ended March 31, 2017

20. Budget information

The disclosed budget information has been approved by the Chief and Council of the Beardy's and Okemasis Band #96 & #97 at the Chief and Council budget meeting held on April 5, 2016. The budget for Willow Cree Health Services Corporation was approved by the Board of Directors on July 21, 2016.

The amount budgeted for interest on long-term debt includes the principal portion of loan payments.

The consolidated budget does not include budgets for capital projects, Basic Needs and Special Needs.

The capital projects are managed by individuals who are contracted on behalf of the First Nation to administer funds for projects funded by INAC. The First Nation does not include these projects in its consolidated budget as there is a separate funding application for each project which includes a project budget.

Both Basic Needs and Special Needs programs are expense reimbursement arrangements, with no expected net impact on the First Nation's surplus or cash flows.

21. Segments

The Nation conducts its business through ten reportable segments:

- Band Administration - includes the administration and governance activities of the Nation.
- Economic Development - includes the activities of the Nation's Economic Development initiatives and its business entities.
- Education - includes the operations of Education programs.
- Justice - includes the activities of the Justice program.
- Land Management - includes all operations and activities relating to management of agricultural land leases and provides assistance to community members.
- Ottawa Trust - includes Ottawa Trust funding from the Government of Canada.
- Public Works - includes the operations, maintenance and construction of infrastructure assets of the Nation.
- Social Development - includes the activities relating to income assistance for membership.
- Sports and Recreation - includes the operations, maintenance and activities relating to the Sports and Recreation department.
- Willow Cree Health Services Corporation - includes the operations of Health programs.

There are no revenues or expenses that have not been allocated to a segment.



**Beardy's and Okemasis
Band #96 & #97**
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Assets under construction</i>	<i>Automotive</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Heavy equipment</i>	<i>Housing</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	1,533,461	1,647,188	19,491,424	579,339	644,718	8,552,920	32,449,050
Acquisition of tangible capital assets	309,328	275,240	-	107,637	491,754	-	1,183,959
Disposal of tangible capital assets	-	-	-	-	(280,000)	-	(280,000)
Balance, end of year	1,842,789	1,922,428	19,491,424	686,976	856,472	8,552,920	33,353,009
Accumulated amortization							
Balance, beginning of year	-	1,304,867	13,394,914	335,973	553,015	5,678,329	21,267,098
Annual amortization	-	173,220	604,931	49,706	34,889	307,458	1,170,204
Accumulated amortization on disposals	-	-	-	-	(224,000)	-	(224,000)
Balance, end of year	-	1,478,087	13,999,845	385,679	363,904	5,985,787	22,213,302
Net book value of tangible capital assets	1,842,789	444,341	5,491,579	301,297	492,568	2,567,133	11,139,707
2016 Net book value of tangible capital assets	1,533,461	342,321	6,096,510	243,366	91,703	2,874,591	11,181,952



**Beardy's and Okemasis
Band #96 & #97**
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Infrastructure</i>	<i>Land - 50,197 acres</i>	<i>Roads</i>	<i>2017</i>	<i>2016</i>
Cost						
Balance, beginning of year	32,449,050	3,012,641	6,986,194	691,865	43,139,750	41,399,765
Acquisition of tangible capital assets	1,183,959	-	-	-	1,183,959	1,835,457
Disposal of tangible capital assets	(280,000)	-	-	-	(280,000)	(95,472)
Balance, end of year	33,353,009	3,012,641	6,986,194	691,865	44,043,709	43,139,750
Accumulated amortization						
Balance, beginning of year	21,267,098	1,095,728	-	177,335	22,540,161	21,355,468
Annual amortization	1,170,204	75,316	-	14,914	1,260,434	1,273,282
Accumulated amortization on disposals	(224,000)	-	-	-	(224,000)	(88,589)
Balance, end of year	22,213,302	1,171,044	-	192,249	23,576,595	22,540,161
Net book value of tangible capital assets	11,139,707	1,841,597	6,986,194	499,616	20,467,114	20,599,589
2016 Net book value of tangible capital assets	11,181,952	1,916,913	6,986,194	514,530	20,599,589	



**Beardy's and Okemasis
Band #96 & #97**

Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017 Budget (Note 20)	2017 Actual	2016 Actual
Salaries and benefits	6,448,048	7,755,090	6,745,238
Social assistance	-	2,026,792	2,004,507
Amortization	-	1,260,434	1,273,282
Supplies	712,751	1,074,341	1,273,690
Repairs and maintenance	1,035,833	905,967	1,152,594
Per capita distribution	-	850,250	-
Student assistance	744,613	715,819	813,580
Contracted services	836,460	801,351	872,602
Insurance	242,855	698,134	682,556
Travel	447,598	680,746	456,200
Professional fees	265,617	611,346	882,980
Tuition	585,000	432,844	558,897
Grants and donations	-	420,362	86,929
Utilities	272,253	355,943	358,262
Events	350,504	355,073	477,479
Interest on long-term debt	936,000	261,149	268,050
Training	270,319	214,897	305,062
Honouraria	105,400	166,878	100,086
Bank charges and interest	33,200	143,811	69,562
Institutional care	-	140,734	127,816
Equipment	74,500	127,865	8,912
National child benefit - projects	458,170	126,591	98,047
Funeral	121,000	118,150	159,347
Automotive	113,236	95,464	131,710
Administration	86,324	89,125	55,109
Financial assistance	141,000	68,443	84,471
Funding recovered	-	41,872	7,646
Telephone	17,976	24,102	30,060
Miscellaneous	-	14,597	36,979
Student expenses	33,482	13,950	30,640
Rent	7,800	9,857	13,102
Property tax	9,908	9,129	52,564
Climate change	-	4,500	117,201
Forestry garden project	-	2,902	4,191
Water project	30,000	502	800
Residential school expenses	-	-	337,773
Bad debts	-	-	11,013
	14,379,847	20,619,010	19,688,937



**Beardy's and Okemasis
Band #96 & #97
Band Administration**
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget (Note 20)</i>	<i>2017 Actual</i>	<i>2016 Actual</i>
Revenue			
Indigenous and Northern Affairs Canada	893,218	5,459,348	977,698
INAC reconciliation adjustments	-	22,814	(19,426)
First Nations Trust	1,000,000	1,067,386	1,146,572
Northern Light Community Development Corporation	20,000	173,671	176,962
Other revenue	100,000	238,483	219,743
Saskatchewan Ministry of the Economy	-	920	14,592
	2,013,218	6,962,622	2,516,141
Expenses			
Per capita distribution	-	850,250	-
Salaries and benefits	663,924	802,789	820,629
Insurance	184,000	498,875	553,065
Travel	126,000	300,393	177,787
Professional fees	128,000	297,885	541,347
Grants and donations	-	235,079	79,022
Interest on long-term debt	660,000	218,423	192,585
Bank charges and interest	7,000	134,663	61,661
Supplies	119,170	129,690	110,982
Events	29,245	89,683	44,524
Financial assistance	20,000	66,243	59,608
Administration	-	31,551	-
Contracted services	24,000	131,109	95,624
Honouraria	20,100	28,039	15,827
Miscellaneous	-	14,597	30,700
Repairs and maintenance	6,000	14,158	345
Training	5,500	5,422	11,069
Automotive	-	1,520	646
Funeral	21,000	1,000	-
Utilities	24,000	405	88
Equipment	-	-	5,257
Student expenses	-	-	300
Funding recovered	-	-	7,646
Bad debts	-	-	7,263
	2,037,939	3,851,774	2,815,975
Annual surplus (deficit) before transfers	(24,721)	3,110,848	(299,834)
Transfers between programs	-	(243,478)	(315,919)
Annual surplus (deficit)	(24,721)	2,867,370	(615,753)



**Beardy's and Okemasis
Band #96 & #97
Economic Development
Schedule 4 - Schedule of Revenue and Expenses**
For the year ended March 31, 2017

	2017 Budget (Note 20)	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	122,600	306,017	309,831
Rental	15,500	113,407	111,536
BHP Billiton	-	260,118	297,435
Investment income - 101195638 Saskatchewan Ltd.	-	(227,912)	265,196
Restaurant sales	-	130,586	114,727
Other	-	25,000	543
Two Lakes Horizon North Limited Partnership	-	77,734	-
	138,100	684,950	1,099,268
Expenses			
Professional fees	101,234	255,039	236,121
Grants and donations	-	176,948	7,036
Supplies	1,991	135,699	261,007
Salaries and benefits	10,007	112,949	47,411
Travel	315	33,391	9,892
Equipment	-	15,164	-
Contracted services	15,000	12,382	15,906
Administration	-	9,761	-
Training	3,366	5,992	92,219
Repairs and maintenance	1,563	2,846	12,191
Bank charges and interest	-	1,787	1,339
Utilities	1,419	1,659	5,894
Honouraria	3,000	1,350	5,414
Rent	-	500	4,500
Telephone	-	315	548
Automotive	-	-	100
Property tax	6,908	-	17,300
Miscellaneous	-	-	6,279
	144,803	765,782	723,157
Surplus (deficit) before other items	(6,703)	(80,832)	376,111
Other income (expense)			
Gain on disposal of portfolio investments	-	181,778	-
Annual surplus (deficit)	(6,703)	100,946	376,111



**Beardy's and Okemasis
Band #96 & #97**

Education

Schedule 5 - Schedule of Revenue and Expenses

For the year ended March 31, 2017

	2017 Budget (Note 20)	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	4,476,153	5,254,631	4,543,898
Prairie Spirit School Division	325,000	440,618	599,452
Saskatchewan Indian Training Assessment Group Inc.	260,000	223,490	232,561
Other revenue	55,000	106,633	43,520
Federation of Sovereign Indigenous Nations	102,400	89,500	89,500
Treaty Six Education Council	-	82,250	49,144
Tuition fees	-	22,200	59,400
Saskatchewan Ministry of the Economy	-	21,242	183,170
	5,218,553	6,240,564	5,800,645
Expenses			
Salaries and benefits	2,939,209	3,615,170	3,140,044
Student assistance	744,613	708,638	803,271
Amortization	-	564,240	535,711
Tuition	585,000	432,844	558,897
Supplies	155,634	261,588	243,716
Utilities	120,000	135,359	136,955
Repairs and maintenance	130,000	82,596	105,254
Travel	116,400	48,868	19,523
Training	103,800	47,886	36,974
Automotive	65,000	42,050	38,935
Administration	24,000	40,089	36,665
Contracted services	169,800	29,135	12,195
Insurance	26,211	23,038	92,390
Honouraria	62,000	16,787	27,451
Professional fees	8,000	14,877	3,008
Student expenses	33,482	13,150	24,340
Equipment	74,500	11,930	-
Events	36,000	4,771	800
Financial assistance	6,000	2,100	11,643
Telephone	-	1,200	-
National child benefit - projects	-	300	3,600
Bank charges and interest	500	140	168
	5,400,149	6,096,756	5,831,540
Annual surplus (deficit)	(181,596)	143,808	(30,895)



**Beardy's and Okemasis
Band #96 & #97**

Justice

Schedule 6 - Schedule of Revenue and Expenses

For the year ended March 31, 2017

	2017 Budget (Note 20)	2017 Actual	2016 Actual
Revenue			
Saskatchewan Justice	49,998	41,221	60,600
Department of Justice Canada	39,600	30,998	28,998
	89,598	72,219	89,598
Expenses			
Salaries and benefits	65,123	54,421	68,644
Administration	10,000	7,243	14,766
Travel	3,000	5,530	3,000
Honouraria	6,300	2,900	2,750
Supplies	1,550	1,553	1,686
Training	1,500	1,108	1,181
Repairs and maintenance	-	-	300
Insurance	1,000	-	-
Utilities	525	-	-
Professional fees	1,000	-	-
	89,998	72,755	92,327
Annual deficit	(400)	(536)	(2,729)



**Beardy's and Okemasis
Band #96 & #97
Land Management**
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget (Note 20)</i>	<i>2017 Actual</i>	<i>2016 Actual</i>
Revenue			
Rental	765,000	435,924	553,908
Indigenous and Northern Affairs Canada	200,000	211,629	303,127
	965,000	647,553	857,035
Expenses			
Salaries and benefits	152,009	141,925	143,551
Funeral	100,000	117,150	159,347
Contracted services	-	75,470	2,040
Supplies	4,000	29,973	21,467
Travel	9,300	17,180	7,454
Equipment	-	10,330	-
Property tax	3,000	9,129	1,554
Climate change	-	4,500	117,201
Forestry garden project	-	2,902	4,191
Automotive	-	2,159	2,083
Training	12,500	1,711	2,346
Student expenses	-	800	6,000
Telephone	-	600	-
Water project	30,000	502	800
Financial assistance	115,000	100	13,220
Events	-	84	29,269
Professional fees	-	-	10,000
Honouraria	-	-	20
Repairs and maintenance	52,500	-	-
	478,309	414,515	520,543
Annual surplus before transfers	486,691	233,038	336,492
Transfers between programs	-	92,655	61,170
Annual surplus	486,691	325,693	397,662



**Beardy's and Okemasis
Band #96 & #97
Ottawa Trust**

Schedule 8 - Schedule of Revenue and Expenses

For the year ended March 31, 2017

	2017 Budget (Note 20)	2017 Actual	2016 Actual
Revenue			
Rental	-	366,768	55,630
Indigenous and Northern Affairs Canada	150,000	-	-
Other	-	3,910	783
Surplus before transfers	150,000	370,678	56,413
Transfers between programs	-	(172,655)	(61,170)
Annual surplus (deficit)	150,000	198,023	(4,757)



**Beardy's and Okemasis
Band #96 & #97
Public Works**

Schedule 9 - Schedule of Revenue and Expenses

For the year ended March 31, 2017

	2017 Budget (Note 20)	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	1,287,423	1,797,342	3,049,304
Canada Mortgage and Housing Corporation	177,650	199,164	257,535
Rental	-	8,861	11,447
Saskatchewan Environment	45,740	48,443	80,774
Other	106,572	67,564	16,815
Saskatchewan Ministry of the Economy	-	13,435	16,720
	1,617,385	2,134,809	3,432,595
Expenses			
Repairs and maintenance	760,523	705,547	957,019
Salaries and benefits	428,952	507,245	489,818
Amortization	-	487,722	549,965
Contracted services	228,579	364,821	319,716
Insurance	124	136,833	-
Supplies	65,069	122,706	169,562
Utilities	54,000	114,347	124,373
Equipment	-	87,000	-
Automotive	44,016	43,015	58,379
Interest on long-term debt	276,000	42,726	75,465
Travel	7,981	22,203	6,088
Training	1,000	9,919	4,588
Honouraria	-	9,700	1,150
Professional fees	6,383	9,564	48,596
Funding recovered	-	2,465	-
Telephone	-	1,000	1,750
Administration	52,324	481	-
Bank charges and interest	-	119	188
Property tax	-	-	33,711
	1,924,951	2,667,413	2,840,368
Surplus (deficit) before other items	(307,566)	(532,604)	592,227
Other income			
Gain on disposal of capital assets	-	54,000	-
Annual surplus (deficit)	(307,566)	(478,604)	592,227



**Beardy's and Okemasis
Band #96 & #97
Social Development
Schedule 10 - Schedule of Revenue and Expenses**
For the year ended March 31, 2017

	<i>2017 Budget (Note 20)</i>	<i>2017 Actual</i>	<i>2016 Actual</i>
Revenue			
Indigenous and Northern Affairs Canada	1,009,383	2,860,041	2,860,629
Saskatchewan Indian Training Assessment Group Inc.	80,345	89,245	150,399
INAC reconciliation adjustments	-	18,331	(61,254)
Correction Services Canada	248,000	355,154	301,773
Daycare fees	14,192	21,205	14,680
Other	-	7,700	2,260
	1,351,920	3,351,676	3,268,487
Expenses			
Social assistance	-	2,026,792	2,004,507
Salaries and benefits	507,498	928,438	483,697
Supplies	171,242	157,036	165,069
National child benefit - projects	458,170	126,291	94,447
Honouraria	5,000	51,050	3,122
Events	40,000	45,248	63,942
Funding recovered	-	27,500	-
Travel	31,050	24,648	22,982
Student assistance	-	7,181	10,309
Insurance	2,400	2,400	266
Repairs and maintenance	1,800	1,600	150
Training	20,200	1,457	9,443
Telephone	-	550	-
Contracted services	264,000	-	215,243
Administration	-	-	3,678
Bank charges and interest	13,700	-	-
Utilities	2,432	-	-
Institutional care	-	140,734	127,816
	1,517,492	3,540,925	3,204,671
Annual surplus (deficit)	(165,572)	(189,249)	63,816



**Beardy's and Okemasis
Band #96 & #97
Sports and Recreation
Schedule 11 - Schedule of Revenue and Expenses**
For the year ended March 31, 2017

	<i>2017 Budget (Note 20)</i>	<i>2017 Actual</i>	<i>2016 Actual</i>
Revenue			
Rental	6,000	1,740	14,926
Saskatchewan Environment	-	10,911	15,385
Other	27,000	6,175	20,425
First Nations Trust	50,000	-	-
Northern Light Community Development Corporation	37,000	-	-
	120,000	18,826	50,736
Expenses			
Utilities	38,077	79,233	70,129
Events	60,500	77,421	133,223
Salaries and benefits	96,500	75,956	90,647
Repairs and maintenance	33,000	50,572	17,469
Supplies	29,787	31,174	35,487
Travel	6,200	12,730	1,043
Grants and donations	-	8,336	871
Automotive	620	3,631	2,046
Contracted services	2,000	3,250	4,600
Training	6,000	-	11,140
	272,684	342,303	366,655
Annual deficit before transfers	(152,684)	(323,477)	(315,919)
Transfers between programs	-	323,478	315,919
Annual surplus (deficit)	(152,684)	1	-



**Beardy's and Okemasis
Band #96 & #97**
Willow Cree Health Services Corporation
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget (Note 20)</i>	<i>2017 Actual</i>	<i>2016 Actual</i>
Revenue			
First Nations and Inuit Health Branch	2,349,981	2,597,425	2,534,706
Public Health Agency of Canada	100,000	100,000	100,000
Other	-	41,391	81,971
Federation of Sovereign Indigenous Nations	25,000	25,000	25,000
Correction Services Canada	6,514	12,600	-
Crawford Class Action Services	-	-	349,498
	2,481,495	2,776,416	3,091,175
Expenses			
Salaries and benefits	1,584,825	1,516,200	1,460,798
Travel	147,352	215,800	208,431
Amortization	-	208,472	187,607
Supplies	164,309	204,921	264,712
Contracted services	133,081	185,184	207,278
Training	116,453	141,403	136,102
Events	184,759	137,866	205,721
Honouraria	9,000	57,051	44,352
Repairs and maintenance	50,447	48,648	59,866
Insurance	29,120	36,987	36,836
Professional fees	21,000	33,983	43,908
Utilities	31,800	24,940	20,823
Telephone	17,976	20,437	27,762
Funding recovered	-	11,907	-
Rent	7,800	9,357	8,602
Bank charges and interest	12,000	7,101	6,205
Equipment	-	3,440	3,654
Automotive	3,600	3,090	29,521
Residential school expenses	-	-	337,773
Bad debts	-	-	3,750
	2,513,522	2,866,787	3,293,701
Annual deficit	(32,027)	(90,371)	(202,526)