

Consolidated Financial Statements of

# **PIIKANI NATION**

Year ended March 31, 2018

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

Management of the Piikani Nation (the "Nation") is responsible for the preparation, accuracy, objectivity, and integrity of the accompanying financial statements and the notes thereto. Management believes that the financial statements present fairly the Nation's financial position as at March 31, 2018 and the results of its operations for the year then ended.

The financial statements have been prepared in accordance with Canadian public sector accounting standards. Financial statements are not precise, since they include certain amounts based on estimates and judgments. Such amounts have been determined on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has designed and maintained a system of internal controls to produce reliable information to meet reporting requirements. The system is designed to provide management with reasonable assurance that transactions are properly authorized, reliable financial records are maintained, and assets are properly accounted for and safeguarded.

Chief and Council carries out its responsibilities for review of the financial statements. The members of the Council are not officers or employees of the Nation. The Council meets regularly with management, and external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Chief and Council with and without the presence of management. The Chief and Council of the Piikani Nation has approved the financial statements.

The financial statements for the year ended March 31, 2018 have been reported on by KPMG LLP, the external auditor. The Independent Auditors' Report outlines the scope of their examination and provides their opinion on the fairness of presentation of the information in the financial statements.

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July 30, 2018



KPMG LLP  
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## INDEPENDENT AUDITORS' REPORT

To the Members of the Piikani Nation

We were engaged to audit the accompanying consolidated financial statements of Piikani Nation (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2018, the consolidated statements of operations and accumulated surplus, change in net financial assets (debt) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures of the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the 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.



*Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Piikani Nation at March 31, 2018, and the results of its operations, change in net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*KPMG LLP*

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Chartered Professional Accountants

Lethbridge, Canada

July 30, 2018

# PIIKANI NATION

## Consolidated Statement of Financial Position

March 31, 2018, with comparative information for 2017

	2018	2017
Financial assets:		
Cash	\$ 30,599,299	\$ 9,134,475
Investments (note 3)	9,456,381	6,371,809
Accounts receivable (note 4)	7,192,237	2,435,440
Trust funds (note 5)	2,780,552	2,615,477
Other	229,817	195,068
Inventory	1,014,843	916,191
Notes receivable	178,329	155,606
	51,451,458	21,824,066
Financial liabilities:		
Bank indebtedness (note 9)	249,496	918,332
Accounts payable and accrued liabilities (note 7)	2,884,010	3,615,906
Deferred revenue (note 8)	13,863,631	8,086,749
Long-term debt (note 10)	28,447,773	26,145,836
	45,444,910	38,766,823
Net financial assets (debt)	6,006,548	(16,942,757)
Non-financial assets:		
Tangible capital assets (note 6)	58,624,976	56,378,892
Prepaid expenses	350,734	429,841
Alberta Electrical Connection Operator's License (note 19)	53,000	53,000
	59,028,710	56,861,733
Economic dependence (note 12)		
Contingent liabilities (note 17)		
Commitments (note 20)		
Accumulated surplus (note 11)	\$ 65,035,258	\$ 39,918,976

See accompanying notes to consolidated financial statements.

On behalf of the Nation:

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# PIIKANI NATION

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2018, with comparative information for 2017

	Budget (note 18)	2018	2017
Revenue:			
Indigenous and Northern Affairs			
Canada (note 13)	\$ 16,289,137	\$ 21,323,903	\$ 22,319,993
Revenue on trust funds	210,000	254,807	219,270
Trust funds disbursed	--	835,453	1,849,933
Health Canada	4,261,045	3,808,800	3,623,492
Settlement revenue	1,034,802	52,239,601	3,153,965
Permit revenue	667,071	882,691	1,668,662
Other	5,701,732	14,104,739	9,077,769
	28,163,787	93,449,994	41,913,084
Deferred revenue, beginning of year	--	8,086,749	3,522,771
Deferred revenue, end of year	--	(13,863,631)	(8,086,749)
	--	(5,776,882)	(4,563,978)
	28,163,787	87,673,112	37,349,106
Expenses:			
Salaries, wages and benefits	10,498,789	11,640,044	10,849,022
Chief and council honorariums and travel (note 15)	936,675	1,470,611	1,272,632
Energy purchases	216,000	139,680	112,750
Per capita distribution	--	17,900,000	542,512
Interest on long-term debt	370,985	691,584	528,005
Insurance	139,134	243,145	236,111
Social assistance	2,324,852	2,273,010	2,246,935
Professional fees	1,254,518	4,361,753	1,248,736
Utilities and telephone	298,373	487,131	464,222
Travel, meetings and conferences	924,330	1,105,400	970,411
Projects and programs	8,482,489	10,054,139	7,727,286
Office and administration	1,177,999	1,007,041	1,555,044
Interest and bank charges	1,686	75,825	116,692
Committee expenses	215,603	288,510	221,518
Consulting	5,000	196,076	558,362
Repairs and maintenance	1,191,353	4,256,120	5,367,470
Settlement fund distribution	--	1,837,082	2,651,818
Other	626,722	341,326	1,689,071
Amortization	1,200	3,950,052	3,767,627
	28,665,708	62,318,529	42,126,224
	(501,921)	25,354,583	(4,777,118)
Loss on disposal of investments	--	--	(773)
Gain (loss) on sale of tangible capital assets	--	(238,301)	47,164
	--	(238,301)	46,391
Excess (deficiency) of revenue over expenses	(501,921)	25,116,282	(4,730,727)
Accumulated surplus, beginning of year	39,918,976	39,918,976	44,649,703
Accumulated surplus, end of year	\$ 39,417,055	\$ 65,035,258	\$ 39,918,976

See accompanying notes to consolidated financial statements.

# PIIKANI NATION

## Consolidated Statement of Change in Net Financial Assets (Debt)

Year ended March 31, 2018, with comparative information for 2017

	Budget (note 18)	2018	2017
Excess (deficiency) of revenue over expenses	\$ (501,921)	\$ 25,116,282	\$ (4,730,727)
Acquisition of tangible capital assets	--	(6,523,639)	(8,748,185)
Amortization of tangible capital assets	--	3,950,052	3,767,627
Loss (gain) on disposal of tangible capital assets	--	238,301	(47,164)
Proceeds on sale of tangible capital assets	--	89,202	51,497
Change in prepaid expenses	--	79,107	(229,621)
	--	(2,166,977)	(5,205,846)
Change in net financial assets (debt)	(501,921)	22,949,305	(9,936,573)
Net financial debt, beginning of year	(16,942,757)	(16,942,757)	(7,006,184)
Net financial assets (debt), end of year	\$(17,444,678)	\$ 6,006,548	\$ (16,942,757)

See accompanying notes to consolidated financial statements.

# PIIKANI NATION

## Consolidated Statement of Cash Flows

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$25,116,282	\$(4,730,727)
Items not involving cash:		
Amortization of tangible capital assets	3,950,052	3,767,627
Loss (gain) on disposal of tangible capital assets	238,301	(47,164)
Loss on disposal of investments	--	773
Gross revenue earned on trust funds	(165,075)	6,695
Equity earnings in Oldman River Hydro Joint Venture	121,761	73,784
Change in non-cash operating assets and liabilities:		
Inventory	(98,652)	410,015
Accounts receivable	(4,756,797)	(434,282)
Notes receivable	(22,723)	470,423
Accounts payable and accrued liabilities	(625,337)	(363,715)
Deferred revenue	5,776,882	4,563,978
Other	(34,749)	48,408
Prepaid expenses	79,107	(229,621)
	29,579,052	3,536,194
Capital activities:		
Acquisition of tangible capital assets	(6,523,639)	(8,748,185)
Proceeds on disposal of tangible capital assets	89,202	51,497
	(6,434,437)	(8,696,688)
Financing activities:		
Proceeds on long-term debt	3,396,226	7,071,165
Payments on long-term debt	(1,200,848)	(661,078)
	2,195,378	6,410,087
Investing activities:		
Decrease (increase) in investments	(3,406,333)	64,339
Distributions - Oldman River Hydro Joint Venture	200,000	150,000
	(3,206,333)	214,339
Increase in cash	22,133,660	1,463,932
Cash, beginning of year	8,216,143	6,752,211
Cash, end of year	\$30,349,803	\$ 8,216,143
Cash consists of the following:		
Cash and cash equivalents	\$30,599,299	\$ 9,134,475
Bank indebtedness	(249,496)	(918,332)
	\$30,349,803	\$ 8,216,143

See accompanying notes to consolidated financial statements.



# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

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Piikani Nation is an aboriginal organization that represents Piikani Members in Southern Alberta.

### 1. Significant accounting policies:

The financial statements of Piikani Nation (the "Nation") are prepared by management in accordance with Canadian public sector accounting standards. Significant accounting policies adopted by the Nation are as follows:

#### (a) Reporting Entity:

The Piikani Nation reporting Entity includes the Piikani Nation government and all related entities that are accountable to the First Nation and are either owned or controlled by the Piikani Nation.

The consolidated financial statements include the assets, liabilities and results of operations for the following entities:

Piikani Nation – Government Services  
Ky-Naak-Ku-Kan Housing Corporation  
Peigan Board of Education  
Piikani Resource Development Ltd.  
1559725 Alberta Ltd.

Piikani Social Development  
Peigan Indian Rural Electrification Association  
Oldman Irrigation Ltd.  
Piikani Child and Family Services  
Piikani Investment Corporation

#### (b) Basis of accounting:

The Nation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

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### 1. Significant accounting policies (continued):

#### (c) Revenue recognition:

##### Government transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

##### Indigenous and Northern Affairs Canada ("INAC"):

Program revenue received from INAC is recognized as it becomes receivable under the terms of the applicable funds transfer agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the statement of financial position in the year of receipt.

##### Canada Mortgage and Housing Corporation ("CMHC"):

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

##### Health Canada:

Health Canada provides funding for specific purposes. Funds allocated to a specific purpose, which have not been expended for that purpose by the fiscal year end of the entity, are recorded as deferred revenue and appear as a liability on the statement of financial position. These funds are reported as revenues in the year the specific expenditures are incurred.

##### Treaty 7 Economic Development Corporation ("Treaty 7"):

Treaty 7 provides funding for specific purposes. Funds allocated to a specific purpose, which have not been expended for that purpose by the fiscal year end of the entity, are recorded as deferred revenue and appear as a liability on the statement of financial position. These funds are reported as revenues in the year the specific expenditures are incurred.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

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### 1. Significant accounting policies (continued):

(d) Deferred revenue:

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

(e) Investment income:

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

(f) Employee future benefits:

The Nation and its employees participate in a multi-employer defined contribution pension plan. The contributions are expensed as incurred.

(g) Investments:

Investments include a 25% interest in the Oldman River Hydro Joint Venture and are recorded on the equity basis. All other investments are recorded at cost.

(h) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 1. Significant accounting policies (continued):

#### (h) Non-financial assets (continued):

##### (i) Tangible capital assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Buildings and improvements	20-40
Infrastructure, distribution systems and engineering structures	20-33
Automotive, machinery and equipment	3-5
Furniture and equipment	5
Computer equipment	3

When conditions indicate that a tangible capital asset no longer contributes to the Nation's ability to provide goods and services, or the value of the future economic benefits associated with the tangible capital asset is less than its net book value, the net book value of the tangible capital asset is written down to reflect the decline in the tangible capital assets net book value.

Assets under construction are not amortized until the asset is available for productive use.

##### (ii) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

##### (iii) Works of art and cultural and historic assets

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

##### (iv) Interest capitalization

The Nation does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

##### (v) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

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### 1. Significant accounting policies (continued):

(i) Inventory held for resale:

Housing inventory is measured at the lower of cost or net realizable value using the specific item basis. Costs consist of the cost of raw materials and other costs that bring the housing units to marketable condition.

Inventories of agricultural product and biological assets are valued at the lower of cost and estimated net realizable value.

The actual amount that will be realized for the inventories may be more or less than this value.

When circumstances exist where the estimated amounts that will be realized from the inventory is less than cost it is written down to the estimated net realizable value. When circumstances which previously resulted in inventories to be written down no longer exist the previous impairment is reversed.

(j) Asset retirement obligation:

The Nation is subject to regulations requiring the repair, removal and disposal of friable asbestos. The obligation, under these regulations meets the definition of a conditional asset retirement obligation.

As a result of the longevity of the Nation's facilities, due in part to the Nation's maintenance procedures, and the fact that the Nation does not have plans for major changes that would require the removal of asbestos, the timing of the removal of asbestos in the Nation's facilities is indeterminable at year end. As a result, the Nation is currently unable to estimate the fair value of its asbestos removal and disposal obligation. Therefore, expenditures are recorded in accounts as they are incurred.

(k) Use of estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period.

Actual results could differ from these estimates.

(l) Cash and cash equivalents:

Cash and cash equivalents consists of cash on hand and deposits which are highly liquid with original maturities of less than three months at the date of acquisition. These financial assets are convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

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### **2. Recent accounting pronouncements:**

The following summarizes the upcoming changes to the Public Sector Accounting Standards by the Public Sector Accounting Standards Board (PSAB). In 2019, the Entity will continue to assess the impact and prepare for the adoption of these standards. While the timing of standard adoption can vary, certain standards must be adopted concurrently.

#### **1. PS 1201- Financial Statement Presentation**

The implementation of this standard requires a new statement of re-measurement gains and losses separate from the statement of operations. This new statement will include the unrealized gains and losses arising from the re-measurement of financial instruments and items denominated in foreign currency. This standard is effective for fiscal years beginning on or after April 1, 2019.

#### **2. PS 3450- Financial Instruments**

This section establishes recognition, measurement, and disclosure requirements for derivative and non-derivative instruments. The standard requires fair value measurements of derivative instruments and equity instruments; all other financial instruments can be measured at either cost or fair value depending upon elections made by the Entity. Unrealized gains and losses will be presented on the new statement of re-measurement gains and losses arising from the adoption of PS 1201. There will also be a requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities. As the Entity does not invest in derivatives or equity instruments based on its investment policy, it is anticipated that the adoption of this standard will have a minimal impact on the Entity. This standard is effective for fiscal years beginning on or after April 1, 2019.

#### **3. PS 2601 - Foreign Currency Translation**

This section establishes guidance on the recognition, measurement, presentation and disclosure of assets and liabilities denominated in foreign currencies. The section requires monetary assets and liabilities, denominated in a foreign currency and non-monetary items valued at fair value, denominated in a foreign currency to be adjusted to reflect the exchange rates in effect at the financial statement date. The resulting unrealized gains and losses are to be presented in the new statement of re-measurement gains and losses. This standard is effective for fiscal years beginning on or after April 1, 2019.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 2. Recent accounting pronouncements (continued):

#### 4. PS 3041 - Portfolio Investments

This section removes the distinction between temporary and portfolio investments and provides additional guidance on recognition, measurement, presentation and disclosure of these types of investments. Upon adoption of this section and PS 3450, PS 3040 - Portfolio Investments will no longer be applicable. This standard is effective for fiscal years beginning on or after April 1, 2019.

#### 5. PS 3430 - Restructure Transactions

This section provides guidance on the recognition, measurement and presentation of restructuring transactions by both the transferor and recipients of assets and/or liabilities, together with related program or operating responsibilities. This section is effective for fiscal years beginning on or after April 1, 2018.

The requirements in PS 1201, PS 3450, PS 2601 and PS 3041 are required to be implemented at the same time.

Management has indicated that the impact of the adoption of this standard is being evaluated and it is not known or reasonably estimable at this time.

### 3. Investments:

Investments comprise of the following:

	2018	2017
Investment in Oldman River Hydro Joint Venture	\$ 5,889,837	\$ 6,211,598
Guaranteed Investment Certificate, 2.12%, maturing March 23, 2019	3,367,670	--
Other	198,874	160,211
	<u>\$ 9,456,381</u>	<u>\$ 6,371,809</u>

Investment in Oldman River Hydro Joint Venture:

Piikani Nation holds a 25% interest in the Oldman River Hydro Joint Venture. Information specifically related to this interest is as follows:

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 3. Investments (continued):

	2018	2017
Investment in Oldman River Hydro Joint Venture	\$ 7,444,968	\$ 7,444,968
Advances for operating costs	50,000	50,000
Share of earnings (cumulative)	10,248,408	10,370,169
Cash distributions (cumulative)	(11,853,539)	(11,653,539)
	\$ 5,889,837	\$ 6,211,598
Nation's share as at December 31	\$ 5,889,837	\$ 6,211,598

The following summarized information extracted from the Oldman River Hydro Joint Venture unaudited financial statements representing a 25% interest.

	2018	2017
Financial assets	\$ 611,667	\$ 698,564
Financial liabilities	(1,245,639)	(1,179,700)
Net financial debt	(633,972)	(481,136)
Non-financial assets	6,523,809	6,692,734
Share of equity, as at December 31	\$ 5,889,837	\$ 6,211,598

	2018	2017
Revenue	\$ 715,644	\$ 674,299
Costs of sales	(129,254)	(86,751)
Operating expenses	(708,151)	(661,332)
Share of earnings (deficiency)	\$ (121,761)	\$ (73,784)

### 4. Accounts receivable:

	2018	2017
Indigenous and Northern Affairs Canada	\$ 433,592	\$ 528,527
Community Futures - Treaty 7	118,147	191,019
First Nations Development Fund	201,596	233,797
Government of Alberta	5,000,000	--
Other	1,438,902	1,482,097
	\$ 7,192,237	\$ 2,435,440



# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 5. Trust funds:

The trust funds arise from monies 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 Section 63 and Section 69 of the Indian Act. These funds can be accessed by the Piikani Nation with the approval of Indigenous and Northern Affairs Canada. The trust funds include the following:

	2018	2017
Capital fund	\$ 5,813	\$ 5,813
Land replacement – capital account	2,115,000	2,115,000
Land replacement – revenue account	191,051	143,130
Per capita account	17,111	16,756
Revenue fund account	451,577	334,778
	<b>\$ 2,780,552</b>	<b>\$ 2,615,477</b>

### 6. Tangible capital assets:

Cost	2017	Additions	Disposals	2018
Land	\$ 952,499	\$ --	\$ --	\$ 952,499
Buildings and improvements	66,323,857	4,957,589	(65,000)	71,216,446
Distribution systems	17,569,366	164,827	--	17,734,193
Engineering structures	3,542,220	340,433	--	3,882,653
Furniture and equipment	3,618,701	179,373	(305,006)	3,493,068
Computer equipment	650,607	6,393	--	657,000
Automotive, machinery and equipment	6,709,610	875,024	(317,669)	7,266,965
	<b>\$ 99,366,860</b>	<b>\$6,523,639</b>	<b>\$ (687,675)</b>	<b>\$ 105,202,824</b>

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2017

### 6. Tangible capital assets (continued):

Accumulated amortization	2017	Amortization expense	Disposals	2018
Buildings and improvements	\$ 26,191,380	\$ 2,563,539	\$ 46,000	\$ 28,708,919
Distribution systems	6,400,162	531,777	--	6,931,939
Engineering structures	2,007,169	106,012	--	2,113,181
Furniture and equipment	3,074,422	153,287	39,221	3,188,488
Computer equipment	620,942	14,760	--	635,702
Automotive, machinery and equipment	4,693,893	580,677	274,951	4,999,619
Total	\$ 42,987,968	\$ 3,950,052	\$ 360,172	\$ 46,577,848

Net book value	2018	2017
Land	\$ 952,499	\$ 952,499
Buildings and improvements	42,507,527	40,132,477
Distribution systems	10,802,254	11,169,204
Engineering structures	1,769,472	1,535,051
Furniture and equipment	304,580	544,279
Computer equipment	21,298	29,665
Automotive, machinery and equipment	2,267,346	2,015,717
	\$ 58,624,976	\$ 56,378,892

### 7. Accounts payable and accrued liabilities:

	2018	2017
Trade payables and accrued liabilities	\$ 2,358,730	\$ 2,916,500
Payroll liabilities	486,208	559,954
Other	39,072	139,452
	\$ 2,884,010	\$ 3,615,906

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 8. Deferred revenue:

	2018	2017
Piikani Administration	\$ 4,605,641	\$ 5,578,162
Piikani Child and Family Services	945,805	1,334,249
Piikani Employment Services	35,135	94,188
Piikani Public Works	550,965	--
Piikani Social Development	170,882	35,190
Peigan Board of Education	154,407	40,155
Piikani Resource Development Ltd.	5,412,241	525,000
Peigan Indian Rural Electrification Association	1,621,155	335,946
Piikani Housing Authority and Rentals	--	143,859
1559725 Alberta Ltd.	367,400	--
	<u>\$ 13,863,631</u>	<u>\$ 8,086,749</u>

### 9. Bank indebtedness:

At March 31, 2018, the Nation had two operating lines of credit with an aggregate balance of \$249,996 (2017 – two lines of credit with a balance of \$918,332). The Nation has a \$200,000 operating line of credit with a balance of \$nil which is secured by a general security agreement and bears interest at prime plus 2.65%.

The Nation also has a \$1,500,000 operating line of credit with a balance of \$nil which bears interest at prime plus 0.75%.

At March 31, 2018, the prime interest rate was 3.45% (2017 – 2.70%).

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 10. Long-term debt:

	2018	2017
Piikani Housing Authority and Rentals:		
Housing loans payable to various financial institutions in monthly instalments of \$25,094 including interest at rates from 2.86% to 6.95%, secured by postponements and guarantees by parties within the reporting entity, an assignment of settlement trust interest revenues and specific assets owned by the Nation. Maturing at various dates to September, 2023	\$ 1,164,730	\$ 483,147
Piikani Administration:		
Loans payable in monthly instalments of \$11,400, including interest at 4.95%, secured by a demand promissory note for \$1,463,000, a Band Council Resolution authorizing the borrowing, assignment of lease payments of the related building and an assignment of insurance, matures February, 2022	626,910	729,664
BMO Demand loan with an interest rate of prime plus 0.75%, interest only until November, 2020	402,350	--
John Deere Equipment loan with an interest rate of 2.90%, payable in annual installments of \$10,475, secured by specific equipment with a net book value of \$24,022, due July, 2020	29,695	39,036
John Deere Equipment loan with an interest rate of 3.95%, payable in annual installments of \$4,301, secured by specific equipment with a net book value of \$14,820, due September, 2022	15,630	--
Piikani Administration and Piikani Resource Development Ltd. 1% loan to Piikani Settlement Fund, the terms of this loan are discussed below	12,852,637	12,745,384
Promissory note to Indigenous and Northern Affairs Canada bearing 0% interest	--	332,711
CNH Equipment loan with an interest rate at 4.49% payable in annual instalments of \$30,748 including interest, secured by specific equipment with a net book value of \$90,000, due June, 2021	110,315	135,000
BMO term loan with an interest rate of 3.42%, payable in quarterly instalments of \$134,714 including interest, due January, 2022 secured by certain guarantees	7,219,005	7,500,000
Peigan Board of Education:		
Finance contract payable in 10 monthly installments of \$2,070 per annum including interest at 6.10%, secured by certain capital assets with a net book value of \$8,948, due September, 2020	44,706	62,628
Carried forward	\$ 22,465,978	\$ 22,027,570

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 10. Long-term debt (continued):

Brought forward	\$ 22,465,978	\$ 22,027,570
Ky-Naak-Ku-Kan Housing Corporation:		
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$3,343 including interest	285,273	311,049
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$7,174 including interest	620,574	413,847
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$10,209 including interest <sup>(1)</sup>	1,760,926	1,557,532
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$9,928 including interest <sup>(1)</sup>	1,713,597	1,720,338
BMO prime plus 1.50% demand loan, repayment terms on demand loans are negotiated once construction has been completed on projects. Security for loans includes a general security agreement over all assets of the entity with BMO registered in the first position and a guarantee from Piikani Nation	1,601,425	115,500
	<u>\$ 28,447,773</u>	<u>\$ 26,145,836</u>

The loan payable to the Settlement Fund of the Piikani Nation is payable over 23 years maturing on December, 2037 with interest at 1% per annum and payable on December 31, each year.

In 2015, there was a court ordered settlement between the Piikani Nation and its subsidiaries which include the Piikani Resource Development Ltd. and the Settlement Trust. The court order re-established the amounts owing as well as the terms of the amounts owing to the Settlement Trust by the Piikani Nation and its subsidiaries and addressed a number of transactions that were previously disputed and for which there was limited knowledge of.

Aggregate long-term debt	\$ 28,447,773
Less long-term debt where repayment terms are yet to be established	(2,212,682)
	<u>\$ 26,235,091</u>

The principle repayments on debt over the next five years are as follows:

2019 - \$1,397,701; 2020 - \$1,345,683; 2021 - \$1,392,599; 2022 - \$7,471,697; 2023 - \$875,250; thereafter - \$13,752,161.

# PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2018

## 11. Accumulated surplus:

	Operating	Trust funds	CMHC Reserve (i)	Invested in tangible capital assets	Total 2018	Total 2017
Balance, beginning of year	\$ (6,386,413)	\$ 2,615,477	\$ 45,000	\$ 43,644,912	\$ 39,918,976	\$ 44,649,703
Excess (deficiency) of revenue over expenses	25,116,282	--	--	--	25,116,282	(4,730,727)
Amortization of tangible capital assets	3,950,052	--	--	(3,950,052)	--	--
Acquisition of tangible capital assets	(6,523,639)	--	--	6,523,639	--	--
Trust funds earned	(165,075)	165,075	--	--	--	--
Proceeds on long-term debt related to capital assets	(787,860)	--	--	787,860	--	--
Principal payments on long-term debt related to tangible capital assets	2,733,071	--	--	(2,733,071)	--	--
Loss on sale of tangible capital assets	238,301	--	--	(238,301)	--	--
Proceeds on sale of capital assets	89,202	--	--	(89,202)	--	--
Transfer	(5,000)	--	5,000	--	--	--
	\$ 18,258,921	\$ 2,780,552	\$ 50,000	\$ 43,945,783	\$ 65,035,258	\$ 39,918,976

(i) As part of its funding agreement, the Nation maintains a housing replacement reserve.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 12. Economic dependence:

Piikani Nation receives a significant portion of its revenue pursuant to a funding agreement with Indigenous and Northern Affairs Canada, Health Canada and other Federal and Provincial government departments.

### 13. Indigenous and Northern Affairs Canada:

	2018	2017
Fixed:		
Administration:		
AB and ON Day-Care Agreement (NPA5)	\$ 273,500	\$ 273,500
Pension Plan Admin & Non-Stat (NG0L)	36,401	36,213
LEDSP-Land Management-Allocation (NT4X)	180,842	180,842
Other Mitigation (NTPJ)	--	264,063
CPP/QPP & Pension-FN EMPLR (NG0M)	64,155	60,096
Basic Admin Gov Cap Dev (NG1G)	--	19,136
B2016 Cult & Rec (NTND)	--	233,321
Planning & Skills Development (NTNK)	--	150,000
Specific/Special Claim Support (NGBL)	35,000	--
Edu Pln Design & Constr (NTHA)	100,000	--
Public Works:		
A&C Wastewater (NTFA)	--	118,000
Wastewater Systems (NTFF)	129,607	113,117
Water Systems (NTFG)	488,486	488,486
Fire Protection (NTMS)	56,421	56,421
Fire Protection (NTNO)	250,000	--
Fire Protection (NTM5)	8,060	--
Road and Bridges (NTMT)	729,316	729,316
Electrical Systems (NTMU)	4,549	4,549
Community Buildings (NTMW)	105,029	105,029
Maintenance Management (NTN0)	71,700	71,700
Solid Waste (NTN5)	273,040	273,040
Flood Mitigation (NTPF)	612,158	--
FNWWAP-Wastewater (NTFY)	90,000	--
Other Protection (NTM6)	--	50,537
Piikani Social Development:		
Service Delivery (NP8R)	576,110	576,110
Carried forward	\$ 4,084,374	\$ 3,803,476

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 13. Indigenous and Northern Affairs Canada (continued):

	2018	2017
Brought forward	\$ 4,084,374	\$ 3,803,476
Piikani Housing and Rental Authorities:		
Planning Design and Construction (NTKB)	675,000	934,800
Management Support (NTKQ)	5,100	5,100
Construction of Multi Units (MTLB)	--	1,127,263
Renovations and additions (NTLC)	--	500,000
Capacity Development (NTLE)	--	192,982
Cap Planning Proj-Infra (NTMD)	334,800	--
Piikani Resource Development Ltd:		
LEDSP Economic Development (NT45)	214,565	214,565
Piikani Child and Family Services:		
Operations (NPD3)	1,633,297	1,183,800
Foster Homes (NPD1)	509,257	536,233
Group Homes (NPD2)	1,316,730	1,916,942
Prevention, least disruptive measures (NPD7)	383,195	673,030
Kinship Care (NPD5)	171,961	173,267
Post-adoption subsidies (NPD6)	127,088	137,016
Maintenance Institutions (NPD0)	2,451	--
Peigan Board of Education:		
Community Buildings	12,391	12,391
CPP and Pension Other Employees	132,071	135,483
Fit Up of Education Facilities	14,920	13,720
Guidance and Counselling	45,000	45,000
Instruction Service Formula	1,425,201	1,363,061
Low Cost Special Education	35,669	35,075
Maintenance Management	20,200	20,200
Pension Plan Admin and Non-Stat	42,614	43,752
Post-secondary Student Support Program	1,312,085	1,179,137
Schools – O&M	431,986	431,986
Student Transportation Services	1,295,506	1,101,203
Enhanced Teachers' Salaries	62,648	--
School Effectiveness	70,000	--
Parental and Community Engagement	55,918	--
Teacher Recruitment and Retention	15,000	--
Language and Culture	287,500	--
Skills-Link Program	157,418	--
Band Operations School Direct Services	882,270	--
Carried forward	\$ 15,756,215	\$ 15,779,482



# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 13. Indigenous and Northern Affairs Canada (continued):

	2018	2017
Brought forward	\$ 15,756,215	\$ 15,779,482
Peigan Indian REA:		
Electrical Systems (NTNH)	1,392,155	550,000
Energy Systems (NTU2)	--	598,500
Planning Design and Construction (NTKB)	300,000	--
Set:		
Piikani Administration:		
Registry Events (NPG6)	27,626	26,490
In-Home Care (NPC5)	--	100,000
National Child Benefit Reinvestment (NPB0)	--	67,318
IM/IT Gov Cap (NG1C)	19,653	--
HR Mgmt Gov Cap (NG1F)	13,987	--
Social Asst Empl (NP99)	362,003	--
Admin and Support Estates (NPJ0)	65,000	50,000
Specific/Special Clm Subm (NGBL)	--	101,420
ESA – Steps 1–4 (NTT1)	--	197,550
Indian Registry Admin (NPG7)	5,042	--
Piikani Employment Services:		
First Nation & Inuit - Summer Work Experience (NP20)	77,874	39,801
First Nation & Inuit - Skills Link Program (NP21)	77,874	63,250
National Child Benefit Reinvestment (NPB0)	--	214,268
First Nation & Inuit-Skills Link Info & Comm (NP22)	--	39,951
Piikani Social Development:		
Basic Needs (NP85)	2,157,108	2,102,317
Child Out of Parental Home Allowance (NP8G)	6,612	13,575
Special Needs (NP8L)	143,632	141,132
National Child Benefit Reinvestment (NPB0)	--	24,300
In-Home Care (NPC5)	100,000	--
Piikani Resource Development Ltd.:		
Corp – Business Planning (NT93)	--	97,600
Peigan Board of Education:		
Band Operations School Direct Services	--	686,519
Enhanced Teachers' Salaries	--	62,648
Language and Culture	--	228,036
Parental and Community Engagement	--	26,390
School Effectiveness	--	145,000
Skills Link Program	--	90,102
Teacher Recruitment and Retention	--	16,000
National Child Benefit Re-investment	--	63,000
Carried forward	\$ 20,504,781	\$ 21,524,649

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

### 13. Indigenous and Northern Affairs Canada (continued):

	2018	2017
Brought forward	20,504,781	21,524,649
Grant:		
Piikani Administration:		
Band Support Funding (NG0F)	819,122	795,344
	<u>\$ 21,323,903</u>	<u>\$ 22,319,993</u>

### 14. Financial instruments:

It is management's opinion that the Entity is not exposed to significant interest, currency, liquidity or credit risk arising from its financial instruments.

Unless otherwise noted, the fair values of financial assets and liabilities approximate their carrying values due to the relatively short periods to maturity of the instruments.

### 15. Chief and Council Member Honorariums and Travel:

Honourarium and travel expense paid to elected officials:

	Months in current year	Honorarium	Travel	Total 2018	Total 2017
Stanley Grier	12	\$ 124,363	\$ 95,012	\$ 219,375	\$ 195,252
Barnaby Provost	12	116,853	77,926	194,779	156,473
Ferlin Crow Shoe	12	116,278	45,409	161,687	135,795
Keith Grier	12	112,712	23,788	136,500	121,734
Lowell Yellow Horn	12	113,662	46,587	160,249	138,713
Troy Knowlton	12	112,712	34,995	147,707	123,727
Brian Jackson	12	116,691	70,332	187,023	160,487
Fabian North Peigan	12	117,905	37,150	155,055	130,900
Doane Crow Shoe	12	79,615	28,621	108,236	109,551
		<u>\$ 1,010,791</u>	<u>\$ 459,820</u>	<u>\$ 1,470,611</u>	<u>\$ 1,272,632</u>

### 16. Comparative Information

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year. The changes do not affect prior year earnings.

# PIIKANI NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2018

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### 17. Contingent liabilities:

- a) The Nation has been named a defendant in various legal actions. Management is of the opinion that there is a strong defense against these claims. Accordingly, no provisions for losses have been reflected in the accounts.
- b) The Nation has not recognized a liability for certain legal obligations, primarily special handling for the removal and disposal of encapsulated asbestos from facilities and equipment. The fair value of these liabilities cannot be reasonably determined as the settlement dates are not known.

### 18. Budget information:

The budget information presented in these financial statements is based upon the 2018 operating and capital budgets approved by the Chief and Council and various Committees.

### 19. Alberta Electrical Connection Operator License:

On September 9, 2010, the Nation paid \$53,000 to the Piikani Energy Corporation to have the Alberta Electrical Connection Operator application for the Piikani Wind Project amended so that the Nation was the applicant. This effectively resulted in the Nation purchasing the Piikani Energy Corporation's interest in the Alberta Connection Operator application.

### 20. Commitments:

The Nation has the following commitments:

- a) In the normal course of business, the Nation enters into commitments for both capital and operational leases. The estimated minimum aggregate annual payments are approximately \$65,000. These commitments have been budgeted for and are approved by Chief and Council.
- b) The Nation has entered into agreements with Zynxx (Utility Net) to assist in managing their electricity portfolio and back end processing including support and managing meter assets, power pool purchases, wire rate billing and management of customer accounts. The Nation pays \$4 per new member service and \$9 per member monthly.

### 21. Segmented disclosure:

The Nation discloses information on its segments in the following schedule. The Nation provides a range of services to the Nation Members, for each reported segment, revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments is consistent with those adopted by the Nation as a whole.

# PIIKANI NATION

## Consolidated Schedule of Segmented Disclosures

Year ended March 31, 2018, with comparative information for 2017

	2018			2017		
	Revenues	Expenses	Excess (deficiency)	Revenues	Expenses	Excess (deficiency)
Piikani Administration	\$ 65,091,337	\$ 45,130,229	\$ 19,961,108	\$ 16,218,564	\$ 17,954,595	\$ (1,736,031)
Piikani Social Development	2,857,770	2,787,508	70,262	2,766,251	2,750,110	16,141
Piikani Housing Authority and Rentals	8,954,658	2,724,662	6,229,996	3,769,225	3,274,749	494,476
Ky-Naak-Ku-Kan Housing Corporation	1,437,359	1,501,483	(64,124)	1,436,856	1,035,166	401,690
Piikani Employment Services	1,426,021	1,363,143	62,878	1,427,303	1,558,929	(131,626)
Piikani Public Works	2,337,290	2,736,546	(399,256)	2,085,706	3,038,417	(952,711)
Peigan Board of Education	7,343,175	7,241,324	101,851	6,549,254	6,730,157	(180,903)
Piikani Child and Family Services	5,748,086	5,748,086	--	5,204,532	5,204,532	--
Piikani Resource Development Ltd.	417,743	965,784	(548,041)	1,074,738	732,375	342,363
Peigan Indian Rural Electrification Association	1,136,240	1,291,143	(154,903)	1,497,919	1,251,343	246,576
Oldman Irrigation Ltd.	--	38,655	(38,655)	--	362	(362)
1559725 Alberta Ltd.	14,438	136,778	(122,340)	23,798	2,551,356	(2,527,558)
Piikani Investment Corporation	300,015	282,509	17,506	622,717	1,325,499	(702,782)
	97,064,132	71,947,850	25,116,282	42,676,863	47,407,590	(4,730,727)
Net inter-departmental elimination	(9,391,020)	(9,391,020)	--	(5,280,593)	(5,280,593)	--
	\$ 87,673,112	\$ 62,556,830	\$ 25,116,282	\$ 37,396,270	\$ 42,126,997	\$ (4,730,727)

# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenues

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Band Support Funding (NGOF)	\$ --	\$ 819,122	\$ 795,344
Expenses:			
Wages and benefits	--	819,122	795,344
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenues

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Pension Plan Admin & Non-Stat (NG0L)	\$ --	\$ 36,401	\$ 36,213
Expenses:			
Wages and benefits	--	36,401	36,213
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenues

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018	2017
Revenue:				
Indian Registry Admin (NPG7-001)	\$	--	\$ 1,167	\$ --
Indian Registry Admin (NPG7-002)		--	3,875	--
		--	5,042	--
Expenses:				
Office expenses		--	5,042	--
Excess of revenue over expenses	\$	--	\$ --	\$ --

# PIIKANI NATION GOVERNMENT SERVICES

Supplemental schedule of Indigenous and Northern Affairs Canada Revenues

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
CPP/ QPP & Pension (NGOM)	\$ --	\$ 64,155	\$ 60,096
Expenses:			
Wages and benefits	--	64,155	60,096
Excess of revenue over expenses	\$ --	\$ --	\$ --



# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenues

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
IM/IT Gov Cap (NG1C)	\$ --	\$ 19,653	\$ --
Expenses:			
Office and administration	--	19,653	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenues

Year ended March 31, 2018, with comparative information for 2017

		Budget	2018	2017
Revenue:				
Registry Events (NPG6)	\$	--	\$ 27,626	26,490
Expenses:				
Office and administration		--	27,626	26,490
Excess of revenue over expenses	\$	--	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Admin & Support Estates (NPJ0)	\$ --	\$ 65,000	\$ 50,000
Expenses:			
Estate planning expenses	--	53,800	58,936
Office expenses	--	11,200	--
	--	65,000	58,936
Deficiency of revenue over expenses	\$ --	\$ --	\$ (8,936)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Social Assist. Empl & Training (NP99)	\$ --	\$ 362,003	\$ --
Expenses:			
Programs and Projects	--	362,003	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
AB and ON Day Care Agreement (NPA5)	\$ --	\$ 273,500	\$ 273,500
Expenses:			
Wages and benefits	--	273,500	273,500
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017
Revenue:					
Basic Admin Gov Cap Dev (NG1G)	\$	--	\$	--	\$ 19,136
Expenses:					
Training		--		--	19,136
Excess of revenue over expenses	\$	--	\$	--	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Specific/Special Claim Submission (NGBL) \$	--	\$ 35,000	\$ 101,420
Expenses:			
Professional fees	--	35,000	101,420
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
B2016 Cult and Rec (NTND)	\$ --	\$ --	\$ 233,321
Deferred revenue, beginning of year	--	233,321	--
Deferred revenue, end of year	--	--	(233,321)
	--	233,321	--
Expenses:			
Project costs	--	233,321	--
Excess of revenue over expenses	\$ --	\$ --	\$ --



# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Planning and Skills Development (NTNK-001)	\$ --	\$ --	\$ 150,000
Deferred revenue, beginning of year	--	150,000	--
Deferred revenue, end of year	--	(62,058)	(150,000)
	--	87,942	--
Expenses:			
Projects	--	87,942	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
In-home care (NPC5)	\$ --	\$ 100,000	\$ 100,000
Deferred revenue, end of year	--	(55,571)	--
	--	44,429	100,000
Expenses:			
Wages and benefits	--	44,429	112,591
Deficiency of revenue over expenses	\$ --	\$ --	\$ (12,591)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
LEDSP – Land Management - Allocation (NT4X)	\$ --	\$ 180,842	\$ 180,842
Expenses:			
Wages and benefits	--	--	159,918
Projects	--	180,842	20,924
	--	180,842	180,842
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017
Revenue:					
Other Mitigation (NTPJ)	\$	--	\$	--	\$ 264,063
Expenses:					
Project expenses		--		--	206,374
Consulting fees		--		--	57,689
		--		--	264,063
Excess of revenue over expenses	\$	--	\$	--	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Environmental Site Assessments			
– Steps 1-4 (NTT1)	\$ --	\$ --	\$ 197,550
Expenses:			
Project expenses	--	--	197,550
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Other Protection (NTM6)	\$ --	\$ --	\$ 50,537
Deferred revenue, beginning of year	--	50,537	--
Deferred revenue, end of year	--	--	(50,537)
	--	50,537	--
Expenses:			
Program expenses	--	50,537	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Community buildings (NTMW-001)	\$ --	\$ 105,029	\$ 105,029
Expenses:			
Operations and maintenance	--	105,029	105,029
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Fire Protection (NTNO-001)	\$ --	\$ 250,000	\$ --
Deferred revenue, end of year	--	(164,830)	--
	--	85,170	
Expenses:			
Operations and maintenance	--	--	--
Excess of revenue over expenses	\$ --	\$ 85,170	\$ --

During the year, the Entity expended \$85,170 on capital expenditures related to its Fire Hall Design Project.



# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Water systems (NTFG-001)	\$ --	\$ 438,430	\$ 488,486
Water systems (NTFG-002)	--	50,056	--
	--	488,486	488,486
Expenses:			
Operations and maintenance	--	260,000	285,059
Amortization	--	372,418	372,336
	--	632,418	657,395
Deficiency of revenue over expenses	\$ --	\$ (143,932)	\$ (168,909)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Wastewater systems (NTFF-001)	\$ --	\$ 36,042	\$ 113,117
Wastewater systems (NTFF-002)	--	35,998	--
Wastewater systems (NTFF-003)	--	57,567	--
	--	129,607	113,117
Expenses:			
Operating and maintenance	--	66,904	83,317
Amortization	--	111,435	111,363
	--	178,339	194,680
Deficiency of revenue over expenses	\$ --	\$ (48,732)	\$ (81,563)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Solid waste (NTN5-001)	\$ --	\$ 273,040	\$ 273,040
Expenses:			
Operating and maintenance	--	361,194	225,334
Amortization	--	29,984	29,984
	--	391,178	255,318
Excess (deficiency) of revenue over expenses	\$ --	\$ (118,138)	\$ 17,722

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017
Revenue:					
A&C Wastewater (NTFA-001)	\$	--	\$	--	\$ 118,000
Expenses:					
Operating and maintenance		--		--	118,000
Excess of revenue over expenses	\$	--	\$	--	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
FNWWAP - Wastewater (NTFY-001)	\$ --	\$ 90,000	\$ --
Deferred revenue, end of year	--	(90,000)	--
	--	--	--
Expenses	--	--	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Fire protection (NTMS-001)	\$ --	\$ 56,421	\$ 56,421
Expenses:			
Operating and maintenance	--	47,583	46,796
Salaries, wages and benefits	--	8,300	8,300
	--	55,883	55,096
Excess of revenue over expenses	\$ --	\$ 538	\$ 1,325

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017	
Revenue:						
Fire protection (NTM5-001)	\$	--	\$	8,060	\$	--
Expenses:						
Operating and maintenance		--		8,060		--
Excess of revenue over expenses	\$	--	\$	--	\$	--

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Road and bridges (NTMT-001)	\$ --	\$ 729,316	\$ 729,316
Expenses:			
Operating and maintenance	--	492,557	660,700
Amortization	--	105,163	95,799
	--	597,720	756,499
Excess (deficiency) of revenue over expenses	\$ --	\$ 131,596	\$ (27,183)



# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018	2017	
Revenue:					
Electrical systems (NTMU-001)	\$	--	\$ 4,549	\$	4,549
Expenses:					
Operating and maintenance		--	4,549		4,549
Excess of revenue over expenses	\$	--	\$ --	\$	--

# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

		Budget	2018	2017
Revenue:				
Maintenance management (NTN0-001)	\$	--	\$ 71,700	\$ 71,700
Expenses:				
Salaries, wages and benefits		--	71,700	71,700
Excess of revenue over expenses	\$	--	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Flood mitigation (NTPF-001)	\$ --	\$ 612,158	\$ --
Deferred revenue, end of year	--	(296,135)	--
	--	316,023	--
Expenses	--	--	--
Excess of revenue over expenses	\$ --	\$ 316,023	\$ --

During the year, the Entity expended \$316,023 on capital expenditures related to its flood mitigation.

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Planning Design & Construction (NTKB-001)	\$ 450,000	\$ 450,000	\$ 450,000
Expenses:			
Repairs and maintenance	450,000	450,000	250,000
Excess of revenue over expenses	\$ --	\$ --	\$ 200,000

In 2017, the Entity purchased \$200,000 in capital assets in the year.

# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Planning Design & Construction (NTKB-002)	\$ --	\$ 225,000	\$ 334,800
Expenses:			
Repairs and maintenance	--	27,558	184,800
Excess of revenue over expenses	\$ --	\$ 197,442	\$ 150,000

During the year, the Entity purchased capital assets of \$197,442 (2017 - \$150,000).

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017
Revenue:					
Planning Design & Construction (NTKB-003)	\$	--	\$	--	\$ 150,000
Expenses:					
Repairs and maintenance		--		--	100,000
Capital purchased		--		--	50,000
		--		--	150,000
Excess of revenue over expenses	\$	--	\$	--	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Fixed Management Support (NTKQ-001)	\$ --	\$ 5,100	\$ 5,100
Expenses:			
Office and supplies	--	5,100	5,100
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Fixed Construction of Multi-unit (NTLB-001)	\$ --	\$ --	\$ 1,127,263
Expenses:			
Repairs and maintenance	--	--	7,712
Capital purchased	--	--	1,119,551
	--	--	1,127,263
Excess of revenue over expenses	\$ --	\$ --	\$ --



# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Renovations and additions (NTLC-001)	\$ --	\$ --	\$ 500,000
Expenses:			
Repairs and maintenance	--	--	500,000
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Capital Planning Project- Infrastructure (NTMD-001)	\$ 334,800	\$ 334,800	\$ --
Expenses:			
Repairs and maintenance	334,800	334,800	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Fixed Capacity Development (NTLE-001)	\$ --	\$ --	\$ 84,964
Expenses:			
Professional fees	--	--	49,123
Excess of revenue over expenses	\$ --	\$ --	\$ 35,841

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017	
Revenue:						
Fixed Capacity Development (NTLE-002)	\$	--	\$	--	\$	28,018
Expenses		--		--		--
Excess of revenue over expenses	\$	--	\$	--	\$	28,018

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget		2018		2017
Revenue:					
Fixed Capacity Development (NTLE-003)	\$	--	\$	--	\$ 80,000
Expenses		--		--	--
Excess of revenue over expenses	\$	--	\$	--	\$ 80,000

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Special Needs (NP8L)	\$ 141,132	\$ 143,632	\$ 141,132
Deferred revenue, beginning of year	--	9,175	--
Deferred revenue, end of year	--	(44,393)	(9,175)
Adjustment to prior years funding	--	--	(44,061)
	141,132	108,414	87,896
Expenses:			
Special Needs program	141,132	108,414	87,896
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Service Delivery (NP8R)	\$ 576,110	\$ 576,110	\$ 576,110
Other revenue	--	--	10,027
	576,110	576,110	586,137
Expenses:			
Administrative and Program expenses	556,310	505,848	561,741
Inter-program funding transfer	(20,000)	(20,000)	(40,000)
Excess (deficiency) of revenue over expenses	\$ (200)	\$ 50,262	\$ (15,604)

# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Child Out of Parental Home Allowance (NP8G)	\$ 6,612	\$ 6,612	\$ 13,575
Deferred revenue, beginning of year	--	8,207	3,446
Deferred revenue, end of year	--	(6,995)	(8,207)
Adjustment to prior years funding	--	--	141
	6,612	7,824	8,955
Expenses:			
Child out of Parental Home	6,612	7,824	8,955
Excess of revenue over expenses	\$ --	\$ --	\$ --



# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Basic Needs (NP85)	\$ 2,157,108	\$ 2,157,108	\$ 2,102,317
Deferred revenue, beginning of year	--	17,808	148,279
Deferred revenue, end of year	--	(62,573)	(17,808)
Adjustment to prior years funding	--	--	(163,191)
	2,157,108	2,112,343	2,069,597
Expenses:			
Basic needs	2,177,108	2,112,343	2,069,597
Inter-program funding transfer	20,000	20,000	40,000
Excess of revenue over expenses	\$ --	\$ 20,000	\$ 40,000

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
First Nation & Inuit – Summer Work Experience (NP20)	\$ 71,501	\$ 77,874	\$ 39,801
Expenses:			
Wages	71,501	77,874	39,801
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
First Nation & Inuit - Skills Link Program (NP21)	\$ 71,501	\$ 77,874	\$ 63,250
Expenses:			
Wages	71,501	76,862	63,250
Program costs	--	1,012	--
	71,501	77,874	63,250
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
First Nations & Inuit - Skills Link Info & Comm (NP22)	\$ --	\$ --	\$ 39,951
Expenses:			
Wages	--	--	44,777
Elder fee	--	--	1,996
Materials	--	--	28,950
	--	--	75,723
Deficiency of revenue over expenses	\$ --	\$ --	\$ (35,772)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
HR Mgmt Gov Cap (NG1F)	\$ --	\$ 13,987	\$ --
Expenses:			
Office and administration	--	13,987	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
LEDSP Economic Development (NT45)	\$ 214,565	\$ 214,565	\$ 214,565
Expenses:			
Wages and benefits	181,000	116,789	153,426
Board honorariums and travel	23,364	23,364	35,842
Travel	15,000	48,920	41,367
Telephone	3,000	7,041	9,199
Insurance	3,600	13,449	10,005
Office supplies	10,000	15,186	13,454
Utilities	13,000	13,621	15,035
Repairs and maintenance	7,000	22,547	33,825
Other	24,000	75,022	22,858
	279,964	335,939	335,011
Deficiency of revenue over expenses	\$ (65,399)	\$ (121,374)	\$ (120,446)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Corp - Business Planning (NT93)	\$ --	\$ --	\$ 97,600
Expenses:			
Consulting	--	--	63,775
Meetings and travel	--	--	24,400
Contracted service	--	--	10,600
	--	--	98,775
Deficiency of revenue over expenses	\$ --	\$ --	\$ (1,175)

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Energy Systems (NTU2)	\$ --	\$ --	\$ 598,500
Deferred revenue, beginning of year	--	332,013	--
Deferred revenue, end of year	--	--	(332,013)
	--	332,013	266,487
Expenses:			
Operations and repairs and maintenance	--	332,013	266,487
Excess of revenue over expenses	\$ --	\$ --	\$ --



# PIIKANI NATION

## Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Electrical Systems (NTNH)	\$ --	\$ 1,392,155	\$ 550,000
Deferred revenue, beginning of year	--	3,933	--
Deferred revenue, end of year <sup>(1)</sup>	--	(1,361,155)	(3,933)
	--	34,933	546,067
Expenses:			
Operations and repairs and maintenance	--	3,933	546,067
Capital purchases	--	31,000	--
	--	34,933	546,067
Excess of revenue over expenses	\$ --	\$ --	\$ --

- (1) During the year, the Entity prepaid \$110,000 to Riteline Electric for this project. The project was delayed due to weather conditions. As a result, the funds are included in prepaid expenses as at March 31, 2018. A further \$150,000 of funding was disbursed after year end again, due to delays caused by weather.

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Planning Design and Construction (NKTB)	\$ --	\$ 300,000	\$ --
Deferred revenue, end of year <sup>(1)</sup>	--	(260,000)	--
	--	40,000	--
Expenses:			
Operations and repairs and maintenance	--	40,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

- <sup>(1)</sup> During the year, the Entity prepaid \$110,000 to Riteline Electric for this project. The project was delayed due to weather conditions. As a result, the funds are included in prepaid expenses as at March 31, 2018. A further \$150,000 of funding was disbursed after year end again, due to delays caused by weather.

# PIIKANI NATION

Supplemental schedule of Indigenous and Northern Affairs Canada Revenue

Year ended March 31, 2018, with comparative information for 2017

	Budget	2018	2017
Revenue:			
Edu PIn Design & Constr. (NTHA)	\$ --	\$ 100,000	\$ --
Expenses:			
Contribution to other Piikani Entity	--	100,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --