

Consolidated Financial Statements of

PIIKANI NATION

And Independent Auditors' Report thereon

Year ended March 31, 2019

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, 2019 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, 2019 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.

July 29, 2019



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INDEPENDENT AUDITORS' REPORT

To Members of the Piikani Nation

Opinion

We have audited the consolidated financial statements of Piikani Nation (the Nation), which comprise:

- the consolidated statement of financial position as at March 31, 2019
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets (debt) for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies (Hereinafter referred to as the "financial statements").

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Nation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. A long, horizontal, slightly curved line is drawn underneath the signature.

Chartered Professional Accountants

Lethbridge, Canada

July 29, 2019

PIIKANI NATION

Consolidated Statement of Financial Position

March 31, 2019, with comparative information for 2018

	2019	2018
Financial assets:		
Cash	\$ 23,593,909	\$ 30,599,299
Investments (note 3)	9,575,285	9,456,381
Accounts receivable (note 4)	4,339,004	7,192,237
Trust funds (note 5)	3,025,161	2,780,552
Other	258,619	229,817
Inventory	1,592,520	1,014,843
Notes receivable	97,227	178,329
	42,481,725	51,451,458
Financial liabilities:		
Bank indebtedness (note 9)	321,703	249,496
Accounts payable and accrued liabilities (note 7)	4,176,514	2,884,010
Deferred revenue (note 8)	16,314,600	13,863,631
Long-term debt (note 10)	32,935,356	28,447,773
	53,748,173	45,444,910
Net financial assets (debt)	(11,266,448)	6,006,548
Non-financial assets:		
Tangible capital assets (note 6)	65,998,585	58,624,976
Prepaid expenses	257,254	350,734
Alberta Electrical Connection Operator's License (note 19)	53,000	53,000
	66,308,839	59,028,710
Economic dependence (note 12)		
Contingent liabilities (note 17)		
Commitments (note 20)		
Contractual rights (note 22)		
Accumulated surplus (note 11)	\$ 55,042,391	\$ 65,035,258

See accompanying notes to consolidated financial statements.

On behalf of the Nation:

PIIKANI NATION

Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2019, with comparative information for 2018

	Budget (note 18)	2019	2018
Revenue:			
Indigenous Services Canada (note 13)	\$ 15,877,296	\$ 22,413,947	\$ 21,323,903
Revenue on trust funds	--	69,603	254,807
Trust funds disbursed	--	2,471,074	835,453
ISC-FNIHB	3,069,505	4,699,850	3,808,800
Settlement revenue	10,671,047	13,063,978	52,239,601
Permit revenue	886,957	2,881,421	882,691
Other	12,239,506	13,829,887	14,104,739
	42,744,311	59,429,760	93,449,994
Deferred revenue, beginning of year	1,790,050	13,863,631	8,086,749
Deferred revenue, end of year	--	(16,314,600)	(13,863,631)
Repayment of funding	--	(94,343)	--
	1,790,050	(2,545,312)	(5,776,882)
	44,534,361	56,884,448	87,673,112
Expenses:			
Salaries, wages and benefits	10,077,773	13,503,177	11,640,044
Chief and council honorariums and travel (note 15)	1,798,100	1,826,679	1,470,611
Energy purchases	216,000	363,771	139,680
Per capita distribution	--	4,113,329	17,900,000
Interest on long-term debt	1,053,461	674,810	691,584
Insurance	169,869	255,511	243,145
Social assistance	2,439,580	2,244,930	2,273,010
Professional fees	1,058,999	1,716,218	4,361,753
Utilities and telephone	295,448	521,357	487,131
Travel, meetings and conferences	907,504	1,718,113	1,105,400
Projects and programs	7,555,771	20,117,110	10,054,139
Office and administration	990,603	1,881,887	1,007,041
Interest and bank charges	27,875	85,102	75,825
Committee expenses	184,680	175,677	288,510
Consulting	903,000	363,886	196,076
Repairs and maintenance	3,267,319	8,439,975	4,256,120
Settlement fund distribution	--	2,801,453	1,837,082
Other	1,267,545	1,383,036	341,326
Amortization	--	4,674,294	3,950,052
	32,213,527	66,860,315	62,318,529
Excess (deficiency) of revenue over expenses, before the undernoted	12,320,834	(9,975,867)	25,354,583
Loss on sale of tangible capital assets	--	(17,000)	(238,301)
Excess (deficiency) of revenue over expenses	12,320,834	(9,992,867)	25,116,282
Accumulated surplus, beginning of year	65,035,258	65,035,258	39,918,976
Accumulated surplus, end of year	\$ 77,356,092	\$ 55,042,391	\$ 65,035,258

See accompanying notes to consolidated financial statements.

PIIKANI NATION

Consolidated Statement of Change in Net Financial Assets (Debt)

Year ended March 31, 2019, with comparative information for 2018

	Budget (note 18)	2019	2018
Excess (deficiency) of revenue over expenses	\$12,320,834	\$ (9,992,867)	\$ 25,116,282
Acquisition of tangible capital assets	--	(12,074,403)	(6,523,639)
Amortization of tangible capital assets	--	4,674,294	3,950,052
Loss on disposal of tangible capital assets	--	17,000	238,301
Proceeds on sale of tangible capital assets	--	9,500	89,202
Change in prepaid expenses	--	93,480	79,107
	--	(7,280,129)	(2,166,977)
Change in net financial assets (debt)	12,320,834	(17,272,996)	22,949,305
Net financial assets (debt), beginning of year	6,006,548	6,006,548	(16,942,757)
Net financial assets (debt), end of year	\$18,327,382	\$ (11,266,448)	\$ 6,006,548

See accompanying notes to consolidated financial statements.

PIIKANI NATION

Consolidated Statement of Cash Flows

Year ended March 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ (9,992,867)	\$ 25,116,282
Items not involving cash:		
Amortization of tangible capital assets	4,674,294	3,950,052
Loss on disposal of tangible capital assets	17,000	238,301
Gross revenue earned on trust funds	(244,609)	(165,075)
Equity earnings in Oldman River Hydro Joint Venture	(1,049,881)	121,761
Change in non-cash operating assets and liabilities:		
Inventory	(577,677)	(98,652)
Accounts receivable	2,853,233	(4,756,797)
Notes receivable	81,102	(22,723)
Accounts payable and accrued liabilities	1,292,504	(625,337)
Deferred revenue	2,450,969	5,776,882
Other	(28,802)	(34,749)
Prepaid expenses	93,480	79,107
	(431,254)	29,579,052
Capital activities:		
Acquisition of tangible capital assets	(12,074,403)	(6,523,639)
Proceeds on disposal of tangible capital assets	9,500	89,202
	(12,064,903)	(6,434,437)
Financing activities:		
Proceeds on long-term debt	7,060,428	3,396,226
Payments on long-term debt	(2,572,845)	(1,200,848)
	4,487,583	2,195,378
Investing activities:		
Increase in investments	(69,023)	(3,406,333)
Distributions - Oldman River Hydro Joint Venture	1,000,000	200,000
	930,977	(3,206,333)
Increase (decrease) in cash	(7,077,597)	22,133,660
Cash, beginning of year	30,349,803	8,216,143
Cash, end of year	\$ 23,272,206	\$ 30,349,803
Cash consists of the following:		
Cash and cash equivalents	\$ 23,593,909	\$ 30,599,299
Bank indebtedness	(321,703)	(249,496)
	\$ 23,272,206	\$ 30,349,803

See accompanying notes to consolidated financial statements.

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

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 Nation Travel Plaza Ltd.
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, 2019

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 Services Canada ("ISC"):

Program revenue received from ISC 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.

Indigenous Services Canada-First Nations and Inuit Health Branch (ISC-FNIHB) (Previously Health Canada):

ISC-FNIHB 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.

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Notes to Consolidated Financial Statements

Year ended March 31, 2019

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, 2019

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, 2019

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, 2019

2. Future accounting pronouncements & adoption of new standards:

- a) The following summarizes the upcoming changes to the Public Sector Accounting Standards by the Public Sector Accounting Standards Board (PSAB). In 2020, the Nation 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.

(i) 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, 2021.

(ii) 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 Nation. 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 Nation 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 Nation. This standard is effective for fiscal years beginning on or after April 1, 2021.

(iii) 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, 2021.

(iv) 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, 2021.

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

2. Future accounting pronouncements & adoption of new standards (continued):

(v) PS 3430 – Asset Retirement Obligations

This section provides guidance on how to account for and report a liability for retirement of a tangible capital asset. This section is effective for fiscal years beginning on or after April 1, 2021.

(vi) PS 3400 – Revenue

This section provides guidance on how to account for and report on revenue, specifically addressing revenue arising from exchange transactions and unilateral transactions. This section is effective for fiscal years beginning on or after April 1, 2022.

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.

b) The Nation has prospectively adopted the following standards effective April 1, 2018:

(i) PS 2200 – Related party disclosures

Defines a related party and identifies disclosures for related parties and related party transactions, including key management personnel and close family members.

(ii) PS 3420 – Inter-entity transactions

Establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

(iii) PS 3210 – Assets

Provides guidance for applying the definition of assets set out in PS 1000 – Financial statement concepts and establishes general disclosure standards for assets.

(iv) PS 3320 – Contingent assets

Defines and establishes standards for contingent assets.

(v) PS 3380 – Contractual rights

Defines and establishes disclosure standards on contractual rights.

(vi) PS 3430 – Restructuring transactions

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.

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

3. Investments:

Investments comprise of the following:

	2019	2018
Investment in Oldman River Hydro Joint Venture	\$ 5,939,718	\$ 5,889,837
Guaranteed Investment Certificate, 2.12%, maturing March 23, 2020	3,439,064	3,367,670
Other	196,503	198,874
	\$ 9,575,285	\$ 9,456,381

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:

	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)	11,298,290	10,248,408
Cash distributions (cumulative)	(12,853,540)	(11,853,539)
	\$ 5,939,718	\$ 5,889,837
Nation's share as at December 31	\$ 5,939,718	\$ 5,889,837

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

3. Investments (continued):

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

	2018	2017
Financial assets	\$ 993,520	\$ 611,667
Financial liabilities	(1,424,040)	(1,245,639)
Net financial debt	(430,520)	(633,972)
Non-financial assets	6,370,238	6,523,809
Share of equity, as at December 31	\$ 5,939,718	\$ 5,889,837
	2018	2017
Revenue	\$ 1,876,524	\$ 715,644
Costs of sales	(282,216)	(129,254)
Operating expenses	(544,427)	(708,151)
Share of earnings (deficiency)	\$ 1,049,881	\$ (121,761)

4. Accounts receivable:

	2019	2018
Indigenous Services Canada	\$ 1,465,069	\$ 433,592
Community Futures - Treaty 7	215,651	118,147
First Nations Development Fund	228,087	201,596
Government of Alberta	421,083	5,000,000
Other	2,009,114	1,438,902
	\$ 4,339,004	\$ 7,192,237

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Notes to Consolidated Financial Statements

Year ended March 31, 2019

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 Services Canada. The trust funds include the following:

	2019	2018
Capital fund	\$ 5,813	\$ 5,813
Land replacement – capital account	2,115,000	2,115,000
Land replacement – revenue account	244,607	191,051
Per capita account	17,509	17,111
Revenue fund account	642,232	451,577
	\$ 3,025,161	\$ 2,780,552

6. Tangible capital assets:

Cost	2018	Additions	Disposals	2019
Land	\$ 952,499	\$ --	\$ --	\$ 952,499
Buildings and improvements	71,216,446	9,022,048	--	80,238,494
Distribution systems	17,703,193	157,382	--	17,860,575
Engineering structures	3,882,653	122,749	--	4,005,402
Furniture and equipment	3,485,618	173,481	(364,779)	3,294,320
Computer equipment	657,000	19,666	--	676,666
Automotive, machinery and equipment	7,305,415	1,254,547	(127,892)	8,432,070
Assets under construction	--	1,324,530	--	1,324,530
	\$ 105,202,824	\$ 12,074,403	\$ (492,671)	\$ 116,784,556

Accumulated amortization	2018	Amortization expense	Disposals	2019
Buildings and improvements	\$ 28,708,919	\$ 3,030,530	\$ --	\$ 31,739,449
Distribution systems	6,926,772	532,941	--	7,459,713
Engineering structures	2,113,181	109,694	--	2,222,875
Furniture and equipment	3,188,488	165,574	(364,779)	2,989,283
Computer equipment	635,702	21,014	--	656,716
Automotive, machinery and equipment	5,004,786	814,541	(101,392)	5,717,935
Total	\$ 46,577,848	\$ 4,674,294	\$ (466,171)	\$ 50,785,971

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

6. Tangible capital assets (continued):

Net book value	2019	2018
Land	\$ 952,499	\$ 952,499
Buildings and improvements	48,499,045	42,507,527
Distribution systems	10,400,862	10,802,254
Engineering structures	1,782,527	1,769,472
Furniture and equipment	305,037	304,580
Computer equipment	19,950	21,298
Automotive, machinery and equipment	2,714,135	2,267,346
Assets under construction	1,324,530	--
	\$ 65,998,585	\$ 58,624,976

7. Accounts payable and accrued liabilities:

	2019	2018
Trade payables and accrued liabilities	\$ 3,072,042	\$ 2,358,730
Payroll liabilities	1,027,223	486,208
Other	77,249	39,072
	\$ 4,176,514	\$ 2,884,010

8. Deferred revenue:

	2019	2018
Piikani Administration	\$ 6,821,549	\$ 4,605,641
Piikani Child and Family Services	2,592,358	945,805
Piikani Employment Services	232,039	35,135
Piikani Public Works	177,050	550,965
Piikani Social Development	304,186	170,882
Peigan Board of Education	441,799	154,407
Piikani Resource Development Ltd.	5,233,830	5,412,241
Peigan Indian Rural Electrification Association	--	1,621,155
Piikani Housing Authority and Rentals	144,389	--
1559725 Alberta Ltd.	367,400	367,400
	\$ 16,314,600	\$ 13,863,631

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

9. Bank indebtedness:

At March 31, 2019, the Nation had two operating lines of credit with an aggregate balance of \$321,703 (2018 – two lines of credit with a balance of \$249,996). 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 \$3,000,000 operating line of credit with a balance of \$nil which bears interest at prime plus 0.50%.

At March 31, 2019, the prime interest rate was 3.95% (2018 – 3.45%).

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

10. Long-term debt:

	2019	2018
Piikani Housing Authority and Rentals:		
Housing loans payable to various financial institutions in monthly instalments of \$20,165 including interest at rates from 2.86% to 5.375%, 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 March, 2024	\$ 3,619,318	\$ 1,164,730
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	518,914	626,910
BMO Demand loan with an interest rate of prime plus 0.75%, interest only until November, 2020	1,657,935	402,350
John Deere Equipment loan with an interest rate of 2.90%, payable in annual instalments of \$10,475, secured by specific equipment with a net book value of \$12,022, due July, 2020	20,073	29,695
John Deere Equipment loan with an interest rate of 3.95%, payable in annual instalments of \$4,301, secured by specific equipment with a net book value of \$4,301, due September, 2022	11,946	15,630
Piikani Administration and Piikani Resource Development Ltd. 1% loan to Piikani Settlement Fund, the terms of this loan are discussed below	12,806,912	12,852,637
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 \$60,000, due June, 2021	84,492	110,315
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	6,919,557	7,219,005
Peigan Board of Education:		
Finance contract payable in 10 monthly instalments of \$2,070 per annum including interest at 6.10%, secured by two Freightliner buses, due September, 2020	27,702	44,706
John Deere Equipment loan with an interest rate of \$nil, payable in monthly instalments of \$445, secured by specific equipment with a net book value of \$43,185, due June, 2023	22,688	--
Carried forward	\$ 25,689,537	\$ 22,465,978

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

10. Long-term debt (continued):

Brought forward	\$ 25,689,537	\$ 22,465,978
Ky-Naak-Ku-Kan Housing Corporation:		
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$3,343 including interest	257,952	285,273
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$7,174 including interest	562,345	620,574
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$10,209 including interest	1,720,170	1,760,926
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$9,928 including interest	1,674,020	1,713,597
BMO prime plus 1.00% demand loan, repayable in monthly payments of \$9,493 including interest	1,686,718	--
BMO demand loans with interest rates from prime plus 1.00% to prime plus 1.50%, 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	1,344,614	1,601,425
	<u>\$ 32,935,356</u>	<u>\$ 28,447,773</u>

The loan payable to the Settlement Fund of the Piikani Nation is payable over 23 years maturing 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	\$ 32,935,356
Less long-term debt where repayment terms are yet to be established	(6,005,326)
	<u>\$ 26,930,030</u>

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

2020 - \$1,949,363; 2021 - \$1,396,995; 2022 - \$7,533,555; 2023 - \$884,804; 2024 - \$2,361,860; thereafter - \$12,803,453.

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

11. Accumulated surplus:

	Operating	Trust funds	CMHC Reserve (i)	Invested in tangible capital assets	Total 2019	Total 2018
Balance, beginning of year	\$ 18,771,272	\$ 2,780,552	\$ 50,000	\$ 43,433,434	\$ 65,035,258	\$ 39,918,976
Excess (deficiency) of revenue over expenses	(9,992,867)	--	--	--	(9,992,867)	25,116,282
Amortization of tangible capital assets	4,674,294	--	--	(4,674,294)	--	--
Acquisition of tangible capital assets	(12,074,403)	--	--	12,074,403	--	--
Trust funds earned	(244,609)	244,609	--	--	--	--
Proceeds on long-term debt related to capital assets	5,964,427	--	--	(5,964,427)	--	--
Principal payments on long-term debt related to tangible capital assets	(2,414,314)	--	--	2,414,314	--	--
Loss on sale of tangible capital assets	17,000	--	--	(17,000)	--	--
Proceeds on sale of capital assets	9,500	--	--	(9,500)	--	--
Transfer	(5,000)	--	5,000	--	--	--
	\$ 4,705,300	\$ 3,025,161	\$ 55,000	\$ 47,256,930	\$ 55,042,391	\$ 65,035,258

(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, 2019

12. Economic dependence:

Piikani Nation receives a significant portion of its revenue pursuant to a funding agreement with Indigenous Services Canada, ISC-FNIHB and other Federal and Provincial government departments.

13. Indigenous Services Canada:

	2019	2018
Fixed:		
Administration:		
AB and ON Day-Care Agreement (NPA5)	\$ 273,500	\$ 273,500
Pension Plan Admin & Non-Stat (NG0L)	34,894	36,401
LEDSP-Land Management-Allocation (NT45)	180,842	180,842
Designations (NT7A)	36,820	--
CPP/QPP & Pension-FN EMPLR (NG0M)	64,830	64,155
Basic Admin Gov Cap Dev (NG1G)	20,133	--
Financial Management Capacity (NG1E)	50,000	--
Financial Management Capacity (NG1E-002)	13,665	--
Specific/Special Claim Support (NGBL)	--	35,000
Edu Pln Design & Constr (NTHA)	--	100,000
Risk Management (NG1J)	75,000	--
Registry Event (NPNF)	27,626	--
Indian Registry (NGNF-005)	5,705	--
Consul. Legislative Develop. (NGNH)	10,000	--
Admin & Support Estates (NGP0)	73,320	--
Community Based Initiatives (NPCV)	198,687	--
Management Support (NTKQ)	5,100	--
Community Buildings (NTMW)	44,547	--
Community Opportunity Readiness (NT54)	250,000	--
Reno/Additions (NTHC)	25,525	--
Public Works:		
A&C Wastewater (NTF6)	68,500	--
Wastewater Systems (NTFF)	123,574	129,607
Water Systems (NTFG)	488,486	488,486
Fire Protection (NTMS)	64,481	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
Operations-Maintenance (NTVG)	116,375	--
Carried forward	\$ 3,435,244	\$ 3,508,264

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

13. Indigenous Services Canada (continued):

	2019	2018
Brought forward	\$ 3,435,244	\$ 3,508,264
Piikani Social Development: Service Delivery (NP8R)	576,110	576,110
Piikani Housing and Rental Authorities: Planning Design and Construction (NTKB)	450,000	675,000
Management Support (NTKQ)	--	5,100
Cap Planning Proj-Infra (NTMD)	334,800	334,800
Lot Servicing (NTLT)	247,520	--
Piikani Resource Development Ltd: Economic Development Allocation (NT45/NT51)	214,565	214,565
Piikani Child and Family Services: Operations (NPD3)	1,715,013	1,633,297
Foster Homes (NPD1)	972,983	509,257
Group Homes (NPD2)	2,022,205	1,316,730
Prevention, least disruptive measures (NPD7)	399,996	383,195
Kinship Care (NPD5)	261,578	171,961
Post-adoption subsidies (NPD6)	158,370	127,088
Maintenance Institutions (NPD0)	--	2,451
Peigan Board of Education: Community Buildings (NTMW)	12,391	12,391
CPP and Pension Other Employees (NG0P)	118,651	132,071
Fit Up of Education Facilities (NTH7)	14,680	14,920
Guidance and Counselling (NP13)	45,000	45,000
Instruction Service Formula (NP05)	1,420,772	1,425,201
Low Cost Special Education (NP08)	31,455	35,669
Maintenance Management (NTN0)	20,200	20,200
Pension Plan Admin and Non-Stat (NG0L)	64,622	42,614
Post-secondary Student Support Program (NP5A)	1,312,085	1,312,085
Schools – O&M (NTHL)	431,986	431,986
Student Transportation Services (NP18)	1,285,506	1,295,506
Enhanced Teachers' Salaries (NP07)	62,648	62,648
School Effectiveness (NP1M)	133,500	70,000
Parental and Community Engagement (NP1P)	10,000	55,918
Teacher Recruitment and Retention (NP1Q)	46,084	15,000
Language and Culture (NP1R)	200,500	287,500
Skills-Link Program (NP21)	152,997	157,418
Band Operations School Direct Services (NP34)	837,109	882,270
Band Operated School-Evaluation (NP09)	35,000	--
EPP-Structural Readiness (NP2K)	221,100	--
Regional Implementation (NP2L)	280,000	--
Carried forward	\$ 17,524,670	\$ 15,756,215

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

13. Indigenous Services Canada (continued):

	2019	2018
Brought forward	\$ 17,524,670	\$ 15,756,215
Peigan Indian REA:		
Electrical Systems (NTNH)	--	1,392,155
Planning Design and Construction (NTKB)	--	300,000
Set:		
Piikani Administration:		
Registry Events (NPG6)	--	27,626
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
Indian Registry Admin (NPG7)	--	5,042
Piikani Child and Family Services:		
Operations (NPD3)	903,396	--
Prevention, least disruptive measures (NPD7)	293,906	--
Piikani Employment Services:		
First Nation & Inuit - Summer Work Experience (NP20)	98,700	77,874
First Nation & Inuit - Skills Link Program (NP21)	38,228	77,874
Piikani Social Development:		
Basic Needs (NP85)	2,283,737	2,157,108
Child Out of Parental Home Allowance (NP8G)	14,711	6,612
Special Needs (NP8L)	196,711	143,632
In-Home Care (NPC5)	87,818	100,000
Peigan Board of Education:		
Instruction Service Formula (NP05)	81,900	--
Grant:		
Piikani Administration:		
Band Support Funding (NG0F)	890,170	819,122
	\$ 22,413,947	\$ 21,323,903

14. Financial instruments:

It is management's opinion that the Nation 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.

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

15. Chief and Council Member Honorariums and Travel:

Honorarium and travel expense paid to elected officials:

	Months in current year	Honorarium	Travel	Total 2019	Total 2018
Stanley Grier	12	\$ 180,365	\$ 83,046	\$ 263,411	\$ 219,375
Barnaby Provost	3	88,292	17,272	105,564	194,779
Ferlin Crow Shoe	9	148,192	51,795	199,987	161,687
Keith Grier	9	129,192	21,043	150,235	136,500
Lowell Yellow Horn	9	144,038	12,189	156,227	160,249
Troy Knowlton	12	168,731	38,085	206,816	147,707
Brian Jackson	12	174,731	71,904	246,635	187,023
Fabian North Peigan	9	147,592	48,938	196,530	155,055
Doane Crow Shoe	12	131,069	28,950	160,019	108,236
Erwin Bastien	3	24,688	4,645	29,333	--
Wesley Crow Shoe	3	24,538	4,086	28,624	--
Riel Provost-Houle	3	24,738	3,228	27,966	--
Theodore Provost	3	24,688	4,304	28,992	--
Che Little Leaf-Matusiak	3	24,538	1,802	26,340	--
		\$ 1,435,392	\$ 391,287	\$ 1,826,679	\$ 1,470,611

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.

17. Contingent liabilities:

- 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.
- 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.

PIIKANI NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

18. Budget information:

The budget information presented in these financial statements is based upon the 2019 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 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.

22. Contractual rights:

Contractual rights are rights of the Piikani Nation to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met. Piikani Nation has agreements with various third parties that will provide future revenues and assets. The timing and extent of future revenues varies based on the terms of the individual agreements.

PIIKANI NATION

Consolidated Schedule of Segmented Disclosures

Year ended March 31, 2019, with comparative information for 2018

	2019			2018		
	Revenues	Expenses	Excess (deficiency)	Revenues	Expenses	Excess (deficiency)
Piikani Administration	\$ 21,003,800	\$ 36,831,349	\$(15,827,549)	\$ 65,091,337	\$ 45,130,229	\$ 19,961,108
Piikani Social Development	3,293,443	3,255,355	38,088	2,857,770	2,787,508	70,262
Piikani Housing Authority and Rentals	9,924,588	6,166,111	3,758,477	8,954,658	2,724,662	6,229,996
Ky-Naak-Ku-Kan Housing Corporation	1,907,848	1,997,892	(90,044)	1,437,359	1,501,483	(64,124)
Piikani Employment Services	1,375,429	1,321,849	53,580	1,426,021	1,363,143	62,878
Piikani Public Works	2,510,573	3,081,179	(570,606)	2,337,290	2,736,546	(399,256)
Peigan Board of Education	8,447,106	7,729,452	717,654	7,343,175	7,241,324	101,851
Piikani Child and Family Services	6,032,395	6,032,395	--	5,748,086	5,748,086	--
Piikani Resource Development Ltd.	1,337,487	1,238,390	99,097	417,743	965,784	(548,041)
Peigan Indian Rural Electrification Association	3,014,538	2,442,180	572,358	1,136,240	1,291,143	(154,903)
Oldman Irrigation Ltd.	--	--	--	--	38,655	(38,655)
1559725 Alberta Ltd.	92,322	101,729	(9,407)	14,438	136,778	(122,340)
Piikani Investment Corporation	300,019	264,090	35,929	300,015	282,509	17,506
Piikani Nation Travel Plaza Ltd.	1,750,000	520,444	1,229,556	--	--	--
	60,989,548	70,982,415	(9,992,867)	97,064,132	71,947,850	25,116,282
Net inter-departmental elimination	(4,105,100)	(4,105,100)	--	(9,391,020)	(9,391,020)	--
	\$ 56,884,448	\$ 66,877,315	\$ (9,992,867)	\$ 87,673,112	\$ 62,556,830	\$ 25,116,282

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
AB and ON Day-Care Agreement (NPA5)	\$ 273,500	\$ 273,500	\$ 273,500
Expenses:			
Wages and benefits	273,500	273,500	273,500
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Pension Plan Admin & Non-Stat (NG0L)	\$ 34,894	\$ 34,894	\$ 36,401
Expenses:			
Wages and benefits	34,894	34,894	36,401
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
LEDSP – Land Management - Allocation (NT45/NT4X)	\$ 182,542	\$ 180,842	\$ 180,842
Expenses:			
Projects and programs	182,542	180,842	180,842
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Designations (NT7A)	\$ --	\$ 36,820	\$ --
Expenses:			
Projects and programs	--	36,820	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
CPP/QPP & Pension (NGOM)	\$ 64,830	\$ 64,830	\$ 64,155
Expenses:			
Wages and benefits	64,830	64,830	64,155
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Basic Administrative Capacity (NG1G)	\$ --	\$ 20,133	\$ --
Expenses:			
General and Administrative	--	20,133	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Financial Management Capacity (NG1E)	\$ --	\$ 50,000	\$ --
Deferred revenue, end of year	--	(45,000)	--
	--	5,000	--
Expenses:			
Projects and programs	--	5,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Financial Management Capacity (NG1E-002)	\$ --	\$ 13,665	\$ --
Expenses:			
Projects and programs	--	13,665	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Specific/Special Claim Submission (NGBL) \$	--	\$ --	\$ 35,000
Expenses:			
Professional fees	--	--	35,000
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Edu Pln Design & Constr. (NTHA)	\$ --	\$ --	\$ 100,000
Expenses:			
Projects and programs	--	--	100,000
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Risk Management (NG1J)	\$ --	\$ 75,000	\$ --
Expenses:			
Projects and programs	--	75,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

		Budget		2019		2018
Revenue:						
Registry Events (NPNF/NPG6)	\$	--	\$	27,626	\$	27,626
Expenses:						
Office and administration		--		27,626		27,626
Excess of revenue over expenses	\$	--	\$	--	\$	--

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Indian Registry Admin (NGNF-005)	\$ --	\$ 5,705	\$ --
Indian Registry Admin (NPG7-001)	--	--	1,167
Indian Registry Admin (NPG7-002)	--	--	3,875
	--	5,705	5,042
Expenses:			
Office expenses	--	--	5,042
Wages and benefits	--	5,705	--
	--	5,705	5,042
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Consult/Legislative Development (NGNH)	\$ --	\$ 10,000	\$ --
Expenses:			
Projects and programs	--	10,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Admin & Support Estates (NPJ0)	\$ --	\$ --	\$ 65,000
Admin & Support Estates (NGP0)	--	73,320	--
	--	73,320	65,000
Expenses:			
Estate planning expenses	--	69,295	53,800
Office expenses	--	4,025	11,200
	--	73,320	65,000
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Community Based Initiatives (NPCV)	\$ --	\$ 198,687	\$ --
Deferred revenue, end of year	--	(99,344)	--
	--	99,343	--
Expenses:			
Projects and programs	--	99,343	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget		2019		2018	
Revenue:						
Management Support (NTKQ)	\$	--	\$	5,100	\$	--
Expenses:						
Office and Administration		--		5,100		--
Excess of revenue over expenses	\$	--	\$	--	\$	--

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Community Buildings (NTMW)	\$ --	\$ 44,547	\$ --
Expenses:			
Projects and programs	--	44,547	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Community Opportunities Readiness (NT54) \$	--	\$ 250,000	\$ --
Expenses:			
Projects and programs	--	250,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget		2019		2018	
Revenue:						
Reno/additions (NTHC)	\$	--	\$	25,525	\$	--
Expenses:						
Projects and programs		--		25,525		--
Excess of revenue over expenses	\$	--	\$	--	\$	--

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
B2016 Cult and Rec (NTND)	\$ --	\$ --	\$ --
Deferred revenue, beginning of year	--	--	233,321
	--	--	233,321
Expenses:			
Projects and programs	--	--	233,321
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Planning and Skills Development (NTNK-001)	\$ --	\$ --	\$ --
Deferred revenue, beginning of year	--	62,058	150,000
Deferred revenue, end of year	--	--	(62,058)
	--	62,058	87,942
Expenses:			
Projects and programs	--	62,058	87,942
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
A&C Wastewater (NTF6-001)	\$ 24,500	\$ 24,500	\$ --
A&C Wastewater (NTF6-002)	44,000	44,000	--
	68,500	68,500	--
Expenses:			
Operating and maintenance	68,500	68,500	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Wastewater systems (NTFF-001)	\$ 36,042	\$ 36,042	\$ 36,042
Wastewater systems (NTFF-002)	--	51,534	35,998
Wastewater systems (NTFF-003)	35,998	35,998	57,567
	72,040	123,574	129,607
Expenses:			
Operating and maintenance	72,040	84,175	66,904
Amortization	--	115,422	111,435
	72,040	199,597	178,339
Deficiency of revenue over expenses	\$ --	\$ (76,023)	\$ (48,732)

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Water systems (NTFG-001)	\$ 438,430	\$ 438,430	\$ 438,430
Water systems (NTFG-002)	50,056	50,056	50,056
	488,486	488,486	488,486
Expenses:			
Operations and maintenance	488,486	305,734	260,000
Amortization	--	373,153	372,418
	488,486	678,887	632,418
Deficiency of revenue over expenses	\$ --	\$ (190,401)	\$ (143,932)

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Fire protection (NTMS-001)	\$ 56,421	\$ 56,421	\$ 56,421
Fire protection (NTMS-002)	--	8,060	--
	56,421	64,481	56,421
Expenses:			
Operating and maintenance	56,421	56,412	47,583
Salaries, wages and benefits	--	8,300	8,300
	56,421	64,712	55,883
Excess (deficiency) of revenue over expenses	\$ --	\$ (231)	\$ 538

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget		2019		2018	
Revenue:						
Fire protection (NTM5-001)	\$	--	\$	--	\$	8,060
Expenses:						
Operating and maintenance		--		--		8,060
Excess of revenue over expenses	\$	--	\$	--	\$	--

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Fire Protection (NTNO-001)	\$ --	\$ --	\$ 250,000
Deferred revenue, beginning of year	--	164,830	--
Deferred revenue, end of year	--	--	(164,830)
	--	164,830	85,170
Expenses:			
Operations and maintenance	--	--	--
Excess of revenue over expenses	\$ --	\$ 164,830	\$ 85,170

During the year, the Nation expended \$164,830 on capital expenditures related to its Fire Hall Design Project.

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Road and bridges (NTMT-001)	\$ 733,871	\$ 729,316	\$ 729,316
Expenses:			
Operating and maintenance	733,871	615,436	492,557
Amortization	--	109,694	105,163
	733,871	725,130	597,720
Excess of revenue over expenses	\$ --	\$ 4,186	\$ 131,596

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Electrical systems (NTMU-001)	\$ 3,200	\$ 4,549	\$ 4,549
Expenses:			
Operating and maintenance	3,200	4,549	4,549
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Community buildings (NTMW-001)	\$ 105,023	\$ 105,029	\$ 105,029
Expenses:			
Operations and maintenance	105,023	154,355	168,034
Amortization	--	23,931	7,658
	105,023	178,286	175,692
Deficiency of revenue over expenses	\$ --	\$ (73,257)	\$ (70,663)

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
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 Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Solid waste (NTN5-001)	\$ 273,040	\$ 273,040	\$ 273,040
Expenses:			
Operating and maintenance	273,040	436,847	361,194
Amortization	--	29,984	29,984
	273,040	466,831	391,178
Deficiency of revenue over expenses	\$ --	\$ (193,791)	\$ (118,138)

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Flood mitigation (NTPF-001)	\$ --	\$ --	\$ 612,158
Deferred revenue, beginning of year	--	296,135	--
Deferred revenue, end of year	--	(177,050)	(296,135)
	--	119,085	316,023
Expenses	--	--	--
Excess of revenue over expenses	\$ --	\$ 119,085	\$ 316,023

During the year, the Nation expended \$119,085 on capital expenditures related to its flood mitigation.

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
FNWWAP - Wastewater (NTFY-001)	\$ --	\$ --	\$ 90,000
Deferred revenue, beginning of year	--	90,000	--
Deferred revenue, end of year	--	--	(90,000)
	--	90,000	--
Expenses	--	90,000	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

During the year, the Nation expended \$90,000 on capital expenditures related to its sewer system.

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Operations maintenance (NTVG-001)	\$ --	\$ 116,375	\$ --
Expenses:			
Salaries, wages and benefits	--	116,375	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Other Protection (NTM6)	\$ --	\$ --	\$ --
Deferred revenue, beginning of year	--	--	50,537
	--	--	50,537
Expenses:			
Projects and programs	--	--	50,537
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Service Delivery (NP8R)	\$ 576,110	\$ 576,110	\$ 576,110
Expenses:			
Administrative and Program expenses	556,110	538,022	505,848
Inter-program funding transfer	(20,000)	--	(20,000)
Excess of revenue over expenses	\$ --	\$ 38,088	\$ 50,262

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Planning Design & Construction (NTKB-001)	\$ 450,000	\$ 450,000	\$ 450,000
Planning Design & Construction (NTKB-002)	--	--	225,000
	450,000	450,000	675,000
Expenses:			
Repairs and maintenance	450,000	450,000	477,558
Excess of revenue over expenses	\$ --	\$ --	\$ 197,442

In 2018, the Nation purchased capital assets of \$197,442.

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

		Budget		2019		2018
Revenue:						
Fixed Management Support (NTKQ-001)	\$	--	\$	--	\$	5,100
Expenses:						
Office and supplies		--		--		5,100
Excess of revenue over expenses	\$	--	\$	--	\$	--

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Capital Planning Project- Infrastructure (NTMD-001)	\$ 334,800	\$ 334,800	\$ 334,800
Expenses:			
Repairs and maintenance	334,800	334,800	334,800
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Lot Servicing (NTLT-001)	\$ --	\$ 247,520	\$ --
Expenses:			
Repairs and maintenance	--	247,520	--
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Economic Development Allocation (NT45/NT51)	\$ 214,565	\$ 214,565	\$ 214,565
Expenses:			
Wages and benefits	194,000	206,949	116,789
Board honorariums and travel	43,130	33,699	23,364
Travel	10,000	99,168	48,920
Telephone	3,000	12,034	7,041
Insurance	13,600	11,902	13,449
Office supplies	6,000	41,482	15,186
Utilities	15,000	23,785	13,621
Repairs and maintenance	5,000	16,659	22,547
Other	--	62,270	75,022
	289,730	507,948	335,939
Deficiency of revenue over expenses	\$ (75,165)	\$ (293,383)	\$ (121,374)

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Electrical Systems (NTNH)	\$ --	\$ --	\$ 1,392,155
Deferred revenue, beginning of year	--	1,361,155	3,933
Deferred revenue, end of year	--	--	(1,361,155)
	--	1,361,155	34,933
Expenses:			
Operations and repairs and maintenance	--	933,173	3,933
Capital purchases	--	--	31,000
Capital expenditure:			
Office	--	68,000	--
Salaries and benefits	--	93,000	--
Professional fees	--	120,000	--
Travel	--	65,000	--
	--	1,279,173	34,933
Excess of revenue over expenses	\$ --	\$ 81,982	\$ --

During the 2018 year, the Nation expended \$31,000 on capital expenditures relating to its distribution system.

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Planning, Design and Construction (NKTB) \$	--	\$ --	\$ 300,000
Deferred revenue, beginning of year	--	260,000	--
Deferred revenue, end of year ⁽¹⁾	--	--	(260,000)
	--	260,000	40,000
Expenses:			
Operations and repairs and maintenance	--	260,000	40,000
Excess of revenue over expenses	\$ --	\$ --	\$ --

⁽¹⁾During the 2018 year, the Nation 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 in 2019, due to delays caused by weather.

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Energy Systems (NTU2)	\$ --	\$ --	\$ --
Deferred revenue, beginning of year	--	--	332,013
	--	--	332,013
Expenses:			
Operations and repairs and maintenance	--	--	332,013
Capital purchases	--	--	31,000
Deficit of revenue over expenses	\$ --	\$ --	\$ (31,000)

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
IM/IT Gov Cap Dev (NG1C)	\$ --	\$ --	\$ 19,653
Expenses:			
Office and administration	--	--	19,653
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
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 Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Social Assist. Empl & Training (NP99)	\$ 362,003	\$ --	\$ 362,003
Expenses:			
Projects and programs	362,003	--	362,003
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
First Nation & Inuit – Summer Work Experience (NP20)	\$ 71,501	\$ 98,700	\$ 77,874
Expenses:			
Wages	71,501	98,700	77,874
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
First Nation & Inuit - Skills Link Program (NP21)	\$ 71,501	\$ 38,228	\$ 77,874
Expenses:			
Wages	71,501	38,228	76,862
Projects and programs	--	--	1,012
	71,501	38,228	77,874
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Basic Needs (NP85)	\$ 2,283,737	\$ 2,283,737	\$ 2,157,108
Deferred revenue, beginning of year	--	62,573	17,808
Deferred revenue, end of year	--	(143,447)	(62,573)
Adjustment to prior years funding	--	(37,105)	--
	2,283,737	2,165,758	2,112,343
Expenses:			
Social assistance	2,283,737	2,165,758	2,112,343
Inter-program funding transfer	--	--	20,000
Excess of revenue over expenses	\$ --	\$ --	\$ 20,000

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Child Out of Parental Home Allowance (NP8G/NP87)	\$ 14,711	\$ 14,711	\$ 6,612
Deferred revenue, beginning of year	--	6,995	8,207
Deferred revenue, end of year	--	(14,341)	(6,995)
Adjustment to prior years funding	--	(3,394)	--
	14,711	3,971	7,824
Expenses:			
Social assistance	14,711	3,971	7,824
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Special Needs (NP8L)	\$ 141,132	\$ 196,711	\$ 143,632
Deferred revenue, beginning of year	--	44,393	9,175
Deferred revenue, end of year	--	(112,059)	(44,393)
Adjustment to prior years funding	--	(53,844)	--
	141,132	75,201	108,414
Expenses:			
Social assistance	141,132	75,201	108,414
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
In-home care (NPC5)	\$ --	\$ 87,818	\$ 100,000
Deferred revenue, beginning of year	--	55,571	--
Deferred revenue, end of year	--	(34,339)	(55,571)
	--	109,050	44,429
Expenses:			
Wages and benefits	--	109,050	44,429
Excess of revenue over expenses	\$ --	\$ --	\$ --

PIIKANI NATION

Supplemental schedule of Indigenous Services Canada Revenue

Year ended March 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Band Support Funding (NG0F)	\$ 890,170	\$ 890,170	\$ 819,122
Expenses:			
Wages and benefits	890,170	845,170	819,122
Projects and programs	--	45,000	--
	890,170	890,170	819,122
Excess of revenue over expenses	\$ --	\$ --	\$ --