

ALEXIS NAKOTA SIOUX NATION
Consolidated Financial Statements
Year Ended March 31, 2020

ALEXIS NAKOTA SIOUX NATION
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Year Ended March 31, 2020

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

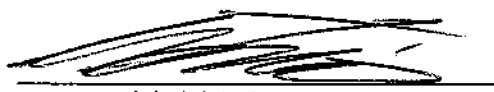
The consolidated financial statements of Alexis Nakota Sioux Nation have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Alexis Nakota Sioux Nation's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

Chief and Council are responsible for ensuring that management fulfills its responsibility for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfying themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The consolidated financial statements have been audited on behalf of the members by Kingston Ross Pasnak LLP, in accordance with Canadian public sector accounting standards.


Administrator, *Nov 16, 2020*

Alexis Nakota Sioux Nation, AB
November 16, 2020



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November 16, 2020
Edmonton, Alberta

INDEPENDENT AUDITOR'S REPORT

To the Members of Alexis Nakota Sioux Nation

Qualified Opinion

We have audited the consolidated financial statements of Alexis Nakota Sioux Nation (the Nation), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of revenues and expenditures, changes in net financial debt, changes in accumulated surplus and cash flow for the year then ended, consolidated schedule of total expenses by object, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Nation as at March 31, 2020, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Investments in government business enterprises and long term investments, which are accounted for by the modified equity method, are carried on the consolidated statement of financial position as at March 31, 2020 and March 31, 2019. The Nation's share of these enterprises' net income is included in the Nation's consolidated surplus of revenue over expenditures for the years then ended. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the Nation's investment and equity in these enterprises as at March 31, 2020 and March 31, 2019 and the Nation's share of these enterprises' net income for the years then ended. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

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

Emphasis of Matter

We draw attention to Note 2 to the financial statements, which explains that comparative information regarding the investments in government business enterprises for the year ended March 31, 2019 has been restated. Explanation of the reason for the restatement is outlined in Note 2 and explains the adjustments made. In our opinion such adjustments are appropriate and have been properly applied.

Other Matter

The consolidated financial statements of the Nation for the year ended March 31, 2019 were audited by another auditor who expressed a unmodified opinion on those consolidated financial statements on February 24, 2020.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Nation's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

(continues)

Independent Auditor's Report to the Members of Alexis Nakota Sioux Nation *(continued)*

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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



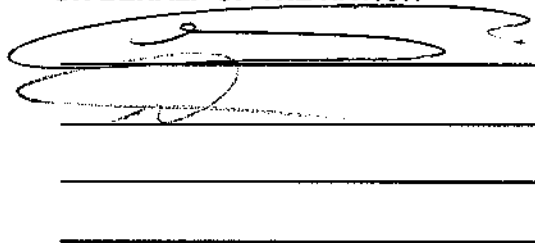
Kingston Ross Pasnak LLP

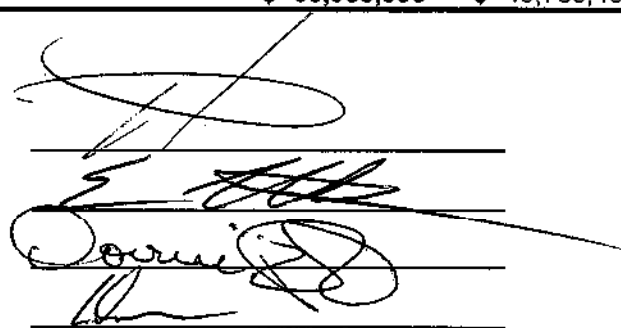
Chartered Professional Accountants

ALEXIS NAKOTA SIOUX NATION
Consolidated Statement of Financial Position
March 31, 2020

	2020	2019 (Restated) Note 2
FINANCIAL ASSETS		
Cash (Note 4)	\$ 5,219,420	\$ 6,149,136
Restricted cash (Note 4)	115,915	2,711,976
Term deposits (Note 5)	1,320,776	1,109,212
Accounts receivable (Note 6)	223,544	955,239
Restricted capital and revenue trust funds (Note 8)	620,901	308,290
Investment in Alexis owned enterprises	1,019	1,019
Alexis Settlement Trust (Note 7)	11,418,571	11,300,992
Advances to Alexis owned enterprises (Notes 2, 15)	23,581,170	19,639,014
TOTAL FINANCIAL ASSETS	42,501,316	42,174,878
LIABILITIES		
Bank indebtedness (Note 4)	-	191,661
Accounts payable and accrued liabilities (Note 9)	3,249,635	3,996,775
Long term debt (Note 11)	11,971,618	10,423,846
Deferred revenue (Note 10)	7,428,866	11,349,230
TOTAL FINANCIAL LIABILITIES	22,650,119	25,961,512
CONTINGENT LIABILITY (Note 12)		
NET FINANCIAL ASSETS	19,851,197	16,213,366
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 13)	41,092,687	33,570,861
Prepaid expenses	42,109	1,259
	41,134,796	33,572,120
ACCUMULATED SURPLUS (Note 14)	\$ 60,985,993	\$ 49,785,486

ON BEHALF OF THE NATION





ALEXIS NAKOTA SIOUX NATION
Consolidated Statement of Revenues and Expenditures
Year Ended March 31, 2020

	Budget 2020 (unaudited)	2020	2019 (Restated) Note 2
REVENUE			
Indigenous Services Canada			
Block funding	\$ 8,611,621	\$ 8,519,282	\$ 8,338,521
Fixed funding	2,468,733	2,271,736	2,220,701
Flexible funding	-	3,908,146	4,758,129
Set funding	-	215,000	132,304
Other revenue	1,582,474	6,122,353	2,599,960
Health Canada	2,287,914	2,946,044	2,607,243
Government of Alberta grants	1,336,257	2,642,552	1,261,171
Northern ISGA Foundation	467,115	2,251,063	2,184,113
Consultation revenue	545,688	1,904,094	1,535,830
Yellowhead Tribal council grants and contributions	392,080	545,512	640,795
Canada Mortgage and Housing Corporation	249,048	309,261	249,358
Alexis Settlement Trust (Note 7)	-	234,369	740,934
Inter program transfers	4,112,450	-	-
Administration fees	(386,597)	-	-
Lapsed First Nations and Inuit Health Branch funding	-	(44,448)	-
Contributions carried forward from prior year	930,622	6,147,505	7,521,751
Contributions carried forward to next year	-	(5,002,661)	(5,942,877)
	22,597,405	32,969,808	28,847,933
EXPENSES			
Education	5,602,056	5,354,839	5,090,673
Administration	2,833,405	5,055,577	4,468,649
Economic development	2,289,396	4,379,515	2,457,633
Social assistance	3,961,539	4,176,059	3,768,911
Health	2,456,231	2,117,005	2,373,594
Capital projects	2,288,017	3,717,582	2,606,276
Infrastructure	741,071	1,092,688	1,003,310
Northern ISGA Foundation	-	1,216,437	2,160,054
Other	-	849,378	642,922
	20,171,715	27,959,080	24,572,022
SURPLUS FROM OPERATIONS	2,425,690	5,010,728	4,275,911
OTHER INCOME (EXPENSES)			
Share of income (loss) from Alexis owned enterprises (Note 2)	-	5,834,822	5,683,509
ISC band funds capital and revenue account income (Note 8)	260,000	260,000	286,300
Gain on disposal of tangible capital assets	-	94,957	-
	260,000	6,189,779	5,969,809
SURPLUS OF REVENUES OVER EXPENSES	\$ 2,685,690	\$ 11,200,507	\$ 10,245,720

ALEXIS NAKOTA SIOUX NATION
Consolidated Statement of Changes in Accumulated Surplus
Year Ended March 31, 2020

	2020	2019 (restated) Note 2
ACCUMULATED SURPLUS - BEGINNING OF YEAR		
As previously reported	\$ 57,083,422	\$ 45,210,068
Adjustment as a result of prior restatement <i>(Note 2)</i>	(7,297,936)	(5,670,302)
As restated	49,785,486	39,539,766
SURPLUS FOR THE YEAR <i>(Note 2)</i>	11,200,507	10,245,720
ACCUMULATED SURPLUS - END OF YEAR <i>(Note 2)</i>	\$ 60,985,993	\$ 49,785,486

ALEXIS NAKOTA SIOUX NATION
Consolidated Statement of Changes in Net Financial Assets
Year Ended March 31, 2020

	Budget (Unaudited)	2020	2019 (Restated) Note 2
SURPLUS OF REVENUE OVER EXPENSES (Note 2)	\$ 2,685,690	\$ 11,200,507	\$ 10,245,720
Amortization of tangible capital assets (Note 13)	-	2,195,091	1,354,720
Purchase of tangible capital assets (Note 13)	-	(9,838,332)	(16,293,088)
Disposal of tangible capital assets (Note 13)	-	216,371	-
Gain on disposal of assets (Note 13)	-	(94,957)	-
Acquisition of prepaid expenses	-	(40,850)	3,714
	-	(7,562,677)	(14,934,654)
INCREASE (DECREASE) IN NET FINANCIAL DEBT	2,685,690	3,637,830	(4,688,934)
NET FINANCIAL ASSETS - BEGINNING OF YEAR	16,213,367	16,213,367	20,902,300
NET FINANCIAL ASSETS - END OF YEAR	\$ 18,899,057	\$ 19,851,197	\$ 16,213,366

ALEXIS NAKOTA SIOUX NATION
Consolidated Statement of Cash Flow
Year Ended March 31, 2020

	2020	2019 (restated) Note 2
OPERATING ACTIVITIES		
Annual surplus for the year	\$ 11,200,507	\$ 10,245,720
Items not affecting cash:		
Amortization of tangible capital assets	2,195,091	1,354,720
Share of income from Alexis owned enterprises (Notes 2, 15)	(5,834,822)	(5,683,509)
Gain on disposal of tangible capital assets	(94,957)	-
Accrued interest on term deposits	-	(6,392)
	7,465,819	5,910,539
Changes in non-cash working capital:		
Accounts receivable	731,695	(518,976)
Trust funds	(312,611)	44,143
Accounts payable and accrued liabilities	(747,131)	1,771,313
Deferred revenue	(3,920,363)	(1,438,208)
Prepaid expenses	(40,859)	3,715
	(4,289,269)	(138,013)
Cash flow from operating activities	3,176,550	5,772,526
INVESTING ACTIVITY		
Net advances from Alexis owned enterprises (Note 15)	1,892,666	1,133,030
Net changes in Alexis Settlement Trust	(117,579)	119,892
Purchase of term deposits	(817,154)	(500,000)
Redemption of term deposits	605,590	403,649
Cash flow from investing activity	1,563,523	1,156,571
FINANCING ACTIVITIES		
Repayment of long term debt	(315,478)	(191,976)
Proceeds from long term financing	1,863,250	6,537,070
Cash flow from financing activities	1,547,772	6,345,094
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(9,838,332)	(16,293,093)
Proceeds on disposal of tangible capital assets	216,371	-
	(9,621,961)	(16,293,093)
DECREASE IN CASH AND CASH EQUIVALENTS	(3,334,116)	(3,018,902)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	8,669,451	11,688,353
CASH AND CASH EQUIVALENTS- END OF YEAR (Note 4)	\$ 5,335,335	\$ 8,669,451

ALEXIS NAKOTA SIOUX NATION

Consolidated Schedule of Total Expenses by Object

(Schedule 1)

Year Ended March 31, 2020

	Budget 2020	2020	2019
Wages and casual labour	\$ 7,301,017	\$ 8,246,118	\$ 7,507,642
Amortization expense	-	2,195,090	1,354,721
Professional services	1,268,131	1,505,186	1,294,765
Other program delivery	189,649	1,438,218	884,819
Social assistance benefits	1,642,419	1,276,710	1,149,238
Northern ISGA expenses	-	1,216,437	2,300,748
Special cultural and recreational events	902,104	1,190,566	928,309
Honoraria	1,058,886	1,013,115	1,011,446
Travel and meetings	690,550	947,396	462,216
Contract services	1,426,517	932,911	394,706
Utilities	400,504	874,498	592,184
Tuition fees	892,724	679,807	517,764
Assessments	159,375	620,993	643,591
Per capita distributions	-	569,135	631,655
Repairs and maintenance	304,998	540,362	657,359
Miscellaneous	967,333	517,467	498,631
Materials and Supplies	312,674	515,241	741,318
Band memeber assistance	80,000	470,291	220,832
Office and general	173,238	460,123	415,431
Insurance	268,927	439,723	369,288
Interest on long term debt	771,432	407,189	339,078
Nakota Crossing operational support	-	310,000	-
Special health events	143,478	281,974	233,090
Transportation	255,040	261,270	250,641
Training and development	284,908	254,479	289,702
Pension benefits	379,452	199,274	223,346
Workers compensation premiums	30,680	139,473	88,509
Fuel	57,561	122,665	189,999
Lease expenses	103,236	115,517	242,738
Bad debts expense	-	85,729	42,556
Interest and bank charges	49,300	52,249	64,569
Nutritional supplement	57,357	46,839	31,131
Rent expense	225	29,943	-
Community events	-	2,900	-
Leasehold improvements	-	192	-
	\$ 20,171,715	\$ 27,959,080	\$ 24,572,022

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

Alexis Nakota Sioux Nation ("the Nation") is committed to developing an effective governance structure to enhance the community services, culture, education, wellness and economic prosperity while retaining the Treaty Rights of Alexis Nakota Sioux Nation members.

These consolidated financial statements reflect the financial assets, non-financial assets, liabilities, revenues and expenses of Alexis Nakota Sioux Nation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

The consolidated financial statements include the accounts of the Nation and its subsidiaries.

- Northern ISGA Foundation
- Alexis Board of Education

As a result, figures as at March 31, 2020 or for the years then ended include the financial position of those subsidiaries and the results of their operations for the years then ended. The results of operations of the subsidiaries are included in the consolidated financial statements from the respective dates of acquisition or incorporation.

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards established for local governments recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies observed in the preparation of the consolidated financial statements are summarized below.

Revenue recognition

Funding received under the terms of agreements is recognized as revenue in the relevant funding period when the funding agreements are approved. Restricted contributions are recognized as revenue when the revenue is approved and the related expenditures are incurred. Restricted contributions which are not yet expended for the intended purpose are included in the consolidated statement of financial position as deferred revenue.

Revenue earned from oil and gas royalties and lease revenue in the trust funds is recognized when a Band Council Resolution requesting to withdraw the amounts from the respective trust fund accounts is approved. Approved withdrawals which are not yet expended for the intended purpose are recognized in the statement of financial position as deferred revenue. The uncommitted balance in the trust fund accounts is recognized in the statement of financial position as accumulated surplus.

Income earned from Alexis Settlement Trust is recognized in the period in which the events occurred that gave rise to the revenue. Withdrawals are made when the related Band Council Resolution requesting to withdraw the amounts from the respective trust fund account is approved. Approved withdrawals which are not yet expended for the intended purpose are recognized in the statements of financial position as deferred revenue.

Other revenues are recognized when persuasive evidence of an arrangement exists, delivery of goods has occurred or services have been rendered, the selling price is fixed or determinable, and collection is reasonably assured. Revenue is measure at fair value of the consideration received.

(continues)

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They may have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year together with the excess of revenues over expenses and the change in trust funds provides the change in net financial assets for the year.

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit less cheques issued and outstanding and net of draws on the overdraft facility. On occasion, the overdraft facility is drawn upon to meeting short term cash needs.

Term deposits

Term deposits, which consist primarily of commercial paper with original maturities at date of purchase are carried at amortized cost.

Goods and Services Tax

Expenses are recoverable at 100% as a rebate, and are not recognized until cash is received.

Investment in government business enterprises

The investment in the government business enterprise is accounted for using the modified equity method whereby the investment is initially recorded at cost and adjusted thereafter to include the post acquisition earnings of the enterprise. The accounting policies of the government business enterprise have not been adjusted to conform with those of Alexis Nakota Sioux Nation and inter-entity balances are not eliminated. Inter-entity gains and losses are eliminated on assets remaining within the government reporting entities at the reporting date.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods:

Band buildings	4%	straight-line method
Housing/Mobile homes	5%	straight-line method
Water treatment plant	4%	straight-line method
Sewage lagoon	4%	straight-line method
General equipment	20%	straight-line method
Subdivison	4%	straight-line method
Roads	4%	straight-line method
Furniture and fixture	50%	declining balance method
Vehicle	30%	straight-line method

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

All additions made during the year are amortized at one half of the above rates.

(continues)

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Pension expenditures

Alexis Nakota Sioux Nation sponsors a defined contribution pension plan for certain employees. Under the plan the Nation matches the employee's contribution of 8.95% of earnings. During the year the Nation contributed \$199,274 (2019 - \$223,346) to the pension plan. The employer's portion of the payment is recorded as employee benefits in the period when the benefit is earned.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Items requiring the use of significant estimates include the valuation of accounts receivable, accrued liabilities and estimated useful life of capital assets. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

All financial instruments are initially measured at fair value, and, unless otherwise noted, the Nation subsequently measures its financial instruments at amortized cost.

2. PRIOR PERIOD ADJUSTMENT

During the current year, the Nation identified that several advances from Alexis owned enterprise's were incorrectly recorded in previous years and had balances that have been carried forward from prior years that would have been resolved prior to 2019. The Nation adjusted the advances from Alexis owned enterprises, which resulted in a decrease to prior period surplus, a decrease to the advances in Alexis owned enterprises and impact on the accumulated opening surplus.

	Previously reported	Restated	Change
2019 Accumulated opening surplus	\$ 45,210,068	\$ 39,539,766	\$ (5,670,302)
Advances to Alexis owned enterprises	28,360,866	19,639,014	(8,721,852)
2019 Net financial assets beginning of year	26,752,602	20,902,300	(5,850,302)
Share of income from Alexis owned enterprises	7,311,141	5,683,509	(1,627,632)
Advances from Alexis owned enterprises	1,423,916	-	(1,423,916)

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

3. COVID-19

The recent outbreak of the Coronavirus Disease 2019, or COVID-19, has spread across the globe and is impacting worldwide economic activity. This global pandemic poses the risk that the Nation or its clients, employees, contractors, suppliers, and other partners may be unable to conduct regular business activities for an indefinite period of time. While it is not possible at this time to estimate the impact that COVID-19 could have on the Nation's business, the continued spread of COVID-19 and the measures taken by the federal, provincial and municipal governments to contain its impact could adversely impact the Nation's business, financial condition or results of operations. Specifically, the Nation's ability to provide various services to its members has been hindered due to physical distancing practices established as well as difficulty engaging vendors who remain operational. The Nation's Government Business Enterprises have also encountered difficulties to complete contracted services which reduces the Nation's ability to generate self-source revenues through its various subsidiaries. The extent to which the COVID-19 outbreak impacts the Nation's results will depend on future developments that are highly uncertain and cannot be predicted, including new information that may emerge concerning the spread of the virus and government actions.

Despite widespread shutdowns of local and national economies caused by COVID-19, Alexis Nakota Sioux Nation continued to and continues to offer essential services to its members through program delivery. The costs to deliver these services were incurred by the Nation subsequent to year end. Chief and Council of the Nation has concluded that these costs are the responsibility of the federal government as part of its Treaty obligations.

4. CASH

	2020	2019
Cash	\$ 4,372,598	\$ 4,791,994
Internally restricted cash	846,822	1,357,142
Bank indebtedness	-	(191,661)
	5,219,420	5,957,475
Restricted cash	115,915	2,711,976
	\$ 5,335,335	\$ 8,669,451

Restricted cash includes, \$115,916 of cash that is set aside for repairs, maintenance and replacement of homes under the terms of an agreement with Canada Mortgage and Housing Corporation. The replacement reserve is under funded at year end as reflected in note 17.

Internally restricted cash includes, \$18,200 for the Minors' trust which is to be used for the trust liability for minor children and is payable to the minors when they attain the age of 18 years, \$277,332 for the construction of a new multi-purpose facility and \$551,290 for the Northern ISGA Foundation.

The Nation has an overdraft facility which bears interest at prime plus 2% (2019 - prime plus 2%). The overdraft is authorized to a maximum outstanding balance of \$600,000 (2019 - \$600,000). The bank indebtedness is collateralized by a Band Council Resolution redirecting ISC funding.

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

5. TERM DEPOSITS

Included in term deposits are \$1,320,776 (2019 - \$1,109,212) of Guaranteed Investment Certificates held by Northern Isga Foundation which bear interest between 1.03% and 2.70% and mature between November 30, 2020 and November 14, 2023.

6. ACCOUNTS RECEIVABLE

	2020	2019
Various organizations and entities	\$ 1,419,831	\$ 1,770,566
Band members loans and advances	756,434	736,283
Indigenous Services Canada	113,656	370,726
CMHC receivable	20,788	-
	2,310,709	2,877,575
Allowance for doubtful accounts	(2,087,165)	(1,922,336)
	\$ 223,544	\$ 955,239

The balance from Indigenous Services Canada includes, \$20,000 (fiscal 2020 Preparedness / Mitigation- flexible contribution), \$17,404 (fiscal 2020 Basic Needs - Set contribution) and \$76,252 (Basic Needs - Learners)

7. ALEXIS SETTLEMENT TRUST

The Alexis Settlement Trust retains settlement funds received from the Government of Canada pursuant to the Alexis Treaty Land Entitlement Agreement entered into in March 1995. Under the Trust Deed, only 80% of the annual investment income earned on the trust assets can be used for program delivery in any year; the remaining balance is restricted and is therefore not available for any other current use. These settlement funds are recorded at cost and are comprised of the following:

	2020	2019
Cash and cash equivalents	\$ 546,806	\$ 348,604
Fixed income securities	6,130,370	6,901,825
Equity securities	4,741,395	4,050,563
	\$ 11,418,571	\$ 11,300,992

The market value of the above settlement funds is \$11,779,302 (2019 - \$12,696,893).

During the year, the investment income available for distribution was \$533,204 (2019 - \$540,332) and the investment management fees and other costs paid were \$100,861 (2019 - \$87,801). The amounts transferred to the Nation's programs were \$413,055 (2019 - \$409,384).

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

8. RESTRICTED CAPITAL AND REVENUE TRUST FUNDS

Trust funds are considered restricted assets and are controlled directly by Indigenous Services Canada (ISC). The expenditure of trust funds is limited to purposes identified in the Indian Act. Information relating to the income earned in the trust fund accounts from oil and gas royalties, leases and rentals was obtained directly from Aboriginal Affairs and Northern Development Canada.

	2020	2019
Capital Trust		
Balance, beginning of year	\$ 177,956	\$ 234,074
Income from royalties	130,604	241,681
Transfer to Nation programs	(150,000)	(145,000)
PTF payment	-	(152,799)
	158,560	177,956
Revenue Trust		
Balance, beginning of year	130,334	118,359
Income from royalties and interest	442,007	153,275
Transfer to Nation programs	(110,000)	(141,300)
	462,341	130,334
	\$ 620,901	\$ 308,290

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2020	2019
Accounts payable and accrued liabilities	\$ 3,186,987	\$ 3,803,066
First Nations Inuit Health Branch	44,448	175,509
Minors trust liability	18,200	18,200
	\$ 3,249,635	\$ 3,996,775

The balance from Indigenous Services Canada includes, \$27,523 (fiscal 2018 - MT - Client Insured Services), \$1,581 (fiscal 2018 - MT- CA Admin) and \$15,344 (fiscal 2018 - Mental Health Care).

Included in accounts payable and accrued liabilities is a related party balance of \$526,899 (2019-\$nil) owed to Nakota Crossing Ltd.

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. DEFERRED REVENUE

	Opening balance	Contributions received	Revenue recognized	Ending balance
Indigenous Services Canada (ISC)	\$ 4,991,426	\$ 14,914,164	\$ 18,164,905	\$ 1,740,685
Health Canada	482,422	3,010,431	2,591,409	901,444
Northern ISGA Foundation	2,108,066	-	278,463	1,829,603
Northern ISGA capital contributions	272,701	-	20,924	251,777
Government of Alberta	673,656	2,642,552	2,047,885	1,268,323
Multi purpose facility	3,003,160	-	1,566,126	1,437,034
ISC and FNIHB adjustments	(182,201)	-	(182,201)	-
	\$ 11,349,230	\$ 20,567,147	\$ 24,487,511	\$ 7,428,866

(continues)

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. DEFERRED REVENUE *(continued)*

Included in the ISC deferred revenue is :

Administration:

Fixed funding - Law making Gov Cap Dev for \$89,052; Fixed funding - Consult & Policy Dev for \$68,470 and Fixed funding - HR Mgmt Gov Cap Dev for \$4,500

Education:

Fixed funding - Skill links program for \$37,218; Fixed Funding - Education Direct Services for \$12,462; Fixed funding - School project formula for \$5,249 and Fixed funding - Structural readiness for \$120,063

Economic Development:

Fixed funding - Projects and capacity for \$25,341

Social Assistance:

Flexible funding - Community based initiative for \$298,289

Capital Projects:

Fixed funding - Capacity Innovation for \$120,075; Set funding - Special needs and response (COVID) for \$66,400; Flexible funding - FNWWAP for \$787,738

Other:

Flexible funding - Preparedness and Mitigation for \$105,827

Included in Government of Alberta deferred revenue is :

Economic Development:

Government of Alberta : Consultation Capacity funding for \$451,750

Health:

Health innovation funding for \$259,574
Honouring Life program funding for \$223,774

Education:

Government of Alberta : Community school language learning Alexis Heritage and Language for \$333,525

Included in the Health Canada deferred revenue is :

Flexible funding- Health Planning (Dept 401) for \$3,650
Flexible funding- Operations and Maintenance (Dept 402) for \$14,785
Flexible funding- CHR Services (Dept 403) for \$152
Flexible funding- Prenatal Nutrition (Dept 404) for \$24,628
Flexible funding- Building Healthy Communities (Dept 405) for \$3,111
Flexible funding- NNADAP (Dept 406) for \$4,755
Flexible funding- CDE Planning & Response (Dept 407) for \$22,380
Flexible funding- Brighter Futures(Dept 409)-flexible funding for \$33,658
Flexible funding- Public Health Care (Dept 410)for \$12,058
Set funding- Medical Transportation Administration (Dept 411) for \$9,067
Set funding- Medical Transportation- Client Insured Services (Dept 412) for \$ 79,665
Set funding- Mental Health Care (Dept 413) for \$32,310
Flexible funding- Home and Community Care (Dept 415) for \$107,014

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. DEFERRED REVENUE *(continued)*

Flexible funding- FASD/MCH (Dept 416) for \$74,531
Flexible funding- Health Services Accreditation (Dept 417)for \$7,251
Flexible funding- Headstart on Reserve (Dept 418) for \$92,401
Flexible funding- HIV/AIDS (Dept 420) for \$20,337
Flexible funding- Drinking Water and Wastewater (Dept 421) for \$26,310
Set funding- TB prevention Program (Dept 422) for \$18,530
Flexible funding- Aboriginal Diabetes Initiative (Dept 423) for \$3,704
Flexible funding- Health Services Assistant (Dept 428) for \$158
Flexible funding- Suicide Prevention (Dept 429) for \$5,687
Flexible funding- Opioid Agonist Therapy (Dept 432) for \$91,623
Flexible funding- Climate Change (Dept 436) for \$9,791
Flexible funding- MCH-Traditional Healer (Dept 437) for \$12,344
Flexible funding- Support for Preschool (Dept 439) for \$125,558
Flexible funding- Health Planning- Mgmt- Gov (Dept 440) for \$20,424
Flexible funding-COHI- Child Oral Health INIT (Dept 441) for \$31,500
Flexible funding- HIV/Aids Surveil & Research (Dept 442) for \$14,062

11. LONG TERM DEBT

	2020	2019
CMHC 9001 mortgage bearing interest at 2.41% per annum, repayable in monthly blended payments of \$1,382. The loan renews on April 1, 2023 and matures on November 1, 2027 and is secured by a ministerial guarantee.	\$ 116,234	\$ 129,874
CMHC 9002 mortgage bearing interest at 1.48% per annum, repayable in monthly blended payments of \$1,232. The loan renews on January 1, 2022 and matures on October 1, 2031 and is secured by a ministerial guarantee.	157,539	169,916
CMHC 9003 mortgage bearing interest at 1.97% per annum, repayable in monthly blended payments of \$3,155. The loan renews on December 1, 2022 and matures on October 1, 2027 and is secured by a ministerial guarantee.	267,008	299,336
CMHC 9004 mortgage bearing interest at 2.14% per annum, repayable in monthly blended payments of \$1,285. The loan renews on March 1, 2024 and matures on March 1, 2034 and is secured by a ministerial guarantee.	186,813	198,136
CMHC 9005 mortgage bearing interest at 2.14% per annum, repayable in monthly blended payments of \$1,146. The loan renews on March 1, 2024 and matures on March 1, 2034 and is secured by a ministerial guarantee.	110,822	122,099
CMHC 9006 mortgage bearing interest at 1.87% per annum, repayable in monthly blended payments of \$1,316. The loan renews on May 1, 2024 and matures on May 1, 2034 and is secured by a ministerial guarantee.	196,840	208,863

(continues)

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

11. LONG TERM DEBT *(continued)*

	2020	2019
CMHC 9007 mortgage bearing interest at 0.96% per annum, repayable in monthly blended payments of \$1,716. The loan renews on September 1, 2021 and matures on May 1, 2036 and is secured by a ministerial guarantee.	308,594	326,152
CMHC 9008 mortgage bearing interest at 1.11% per annum, repayable in monthly blended payments of \$2,014. The loan renews on April 1, 2021 and matures on February 1, 2036 and is secured by a ministerial guarantee.	352,905	373,062
CMHC 9009 mortgage bearing interest at 1.83% per annum, repayable in monthly blended payments of \$2,051. The loan renews on May 1, 2020 and matures on December 1, 2039 and is secured by a ministerial guarantee.	408,506	425,521
CMHC 9010 mortgage bearing interest at 1.83% per annum, repayable in monthly blended payments of \$1,993. The loan renews on May 1, 2020 and matures on December 1, 2039 and is secured by a ministerial guarantee.	397,090	413,629
CMHC 9011 mortgage bearing interest at 1.5% per annum, repayable in monthly blended payments of \$3,617. The loan renews on July 1, 2042 and matures on November 1, 2029 and is secured by a ministerial guarantee.	824,835	855,688
CMHC 9012 partial mortgage advance for phase 12 units. The loan is secured by a ministerial guarantee.	1,001,118	-
BMO fixed rate term loan bearing interest at 3.6% per annum, repayable in monthly blended payments of \$40,640. The loan matures on November 30, 2024	7,643,314	6,901,570
	\$ 11,971,618	\$ 10,423,846

Principal repayment terms are approximately:

2021	\$ 414,215
2022	1,426,653
2023	437,205
2024	449,239
2025	6,956,567
Thereafter	2,287,739
	<u>\$ 11,971,618</u>

As at March 31, 2020, the Nation has total approved facility amount that shall not exceed \$8,929,311. This includes a fixed rate term loan repayable on demand for \$7,679,311 and a on reserve housing loan program for \$1,250,000. As of March 31, 2020 the on reserve housing loan program for \$1,250,000 has not been advanced.

(continues)

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

11. LONG TERM DEBT *(continued)*

Ministerial Loan Guarantees are used to build, purchase or renovate on-reserve housing. Section 89(1) of the Indian Act protects property on reserves so it cannot be mortgaged and used as collateral by a non-First Nation person. Indigenous Services Canada issues loan guarantees to lenders to secure on-reserve housing loans to minimize the risk in the event of a loan default.

12. CONTINGENT LIABILITY

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

The Nation is involved in claims and potential claims arising in the normal course of operations and is actively defending all lawsuits. Since the amount of loss, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Any settlements, awards or determination of loss will be reflected in the accounts in the year in which they are reasonably estimable.

The Nation has guaranteed two non-revolving loans of Nakota Crossing Ltd (related by virtue of common control) with maximum values of \$8,507,000. As at March 31, 2020 the total outstanding loan balance is \$5,535,407 (2019 - \$nil).

The Nation has provided a full, complete and unlimited guarantee, as a form of security for the Nation's member loans under an agreement with Niwihcihaw Acceptance Ltd. As at March 31, 2020 the total outstanding loan balance is \$247,371 (2019 - \$nil).

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

13. TANGIBLE CAPITAL ASSETS

COST	2019 Balance	Additions	Disposals	2020 Balance
Band buildings	\$ 16,264,247	\$ 6,304,678	\$ -	\$ 22,568,925
Housing	20,615,241	1,463,783	315,660	21,763,364
Water treatment plant	2,715,397	9,126,567	-	11,841,964
Sewage lagoon	6,596,730	-	-	6,596,730
General equipment	2,665,926	959,561	-	3,625,487
Subdivision	2,337,938	-	-	2,337,938
Roads	2,141,180	-	-	2,141,180
Furniture and fixture	-	337,718	-	337,718
Vehicle	37,301	70,277	-	107,578
Work in Progress	8,424,252	(8,424,252)	-	-
	\$ 61,798,212	\$ 9,838,332	\$ 315,660	\$ 71,320,884

ACCUMULATED AMORTIZATION	2019 Balance	Amortization	Accumulated Amortization on Disposals	2020 Balance
Band buildings	\$ 9,802,617	\$ 424,183	\$ -	\$ 10,226,800
Housing	8,138,544	874,991	194,245	8,819,290
Water treatment plant	1,213,492	291,148	-	1,504,640
Sewage Lagoon	2,902,385	263,869	-	3,166,254
General equipment	2,595,652	117,996	-	2,713,648
Subdivision	1,827,847	66,586	-	1,894,433
Roads	1,741,219	62,376	-	1,803,595
Furniture and fixture	-	84,430	-	84,430
Vehicle	5,595	9,512	-	15,107
	\$ 28,227,351	\$ 2,195,091	\$ 194,245	\$ 30,228,197

NET BOOK VALUE	2020	2019
Band buildings	\$ 12,342,125	\$ 6,461,630
Housing	12,944,074	12,476,697
Water treatment plant	10,337,324	1,501,905
Sewage lagoon	3,430,476	3,694,345
General equipment	911,839	70,274
Subdivision	443,505	510,091
Roads	337,585	399,961
Furniture and fixture	253,288	-
Vehicle	92,471	31,706
Work in Progress	-	8,424,252
	\$ 41,092,687	\$ 33,570,861

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

14. ACCUMULATED SURPLUS

	2020	2019
Equity in tangible capital assets	\$ 29,121,068	\$ 23,147,015
Equity in trust funds	620,901	308,290
Unrestricted surplus	(3,755,725)	(4,609,833)
Equity in business entities (Note 2)	23,581,170	19,639,014
Equity in Alexis Settlement Trust	11,418,571	11,300,992
Share capital	8	8
	\$ 60,985,993	\$ 49,785,486

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

15. INCOME FROM GOVERNMENT BUSINESS ENTERPRISES

	2020	
Balance beginning of year (Note 2)	\$ 19,639,014	\$ 15,088,537
Net advances from government business enterprises	(1,892,666)	(1,133,030)
Share of income (Note 2)	5,834,822	5,683,507
	\$ 23,581,170	\$ 19,639,014

The following is a summary of the percentage of government business enterprises owned and the related year end of the entities. All inactive government business enterprises that the Nation has a controlling interest in were omitted from the schedule below as it did not have a material impact on the financial statements. The financial information presented below is combined based on the government business enterprises' respective year ends.

	% Ownership	Year-end
Alexis Casino Corporation	100	December 31, 2019
Alexis Trustee Corp.	100	December 31, 2019
Alexis Band Oil & Gas Corp.	100	December 31, 2019
Alexis Nakota Sioux Nation Business Trust	100	December 31, 2019
Alexis Group of Companies	100	December 31, 2019
Alexis Land Management Corporation	100	December 31, 2019

Unaudited aggregate balance sheet information:

Assets		
Current assets	\$ 16,488,577	\$ 16,510,697
Capital assets	27,374,147	23,393,302
	\$ 43,862,724	39,903,999
Liabilities		
Current liabilities	\$ 1,991,384	11,755,278
Other liabilities	20,081,418	7,506,834
Equity	21,789,922	20,641,887
	\$ 43,862,724	39,903,999

Unaudited aggregate income statement information:

Revenue	\$ 30,189,840	\$ 26,719,633
Expenses	(25,345,625)	(13,499,050)
Net income	\$ 4,844,215	\$ 13,220,583

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

16. RELATED PARTY TRANSACTIONS

During the year, Alexis Nakota Sioux Nation entered into transactions with its own entities. These transactions are in the normal course of operations and have been recorded at the exchange amount which is the amount of consideration established and agreed to by the related parties. Any transactions with consolidated subsidiaries have been eliminated.

During the year, grants and contributions of \$545,512 (2019 - \$640,795) were received from Yellowhead Tribal Council and its related entities. The Nation is a member of the Yellowhead Tribal Council through its Unity Agreement. Included in accounts receivable at March 31, 2020 is \$80,000 (2019 - \$85,000) due from Yellowhead Tribal Council entity.

These transactions are in the normal course of operations and have been recorded at the exchange amount which is the amount of consideration established and agreed to by the related parties.

17. RESERVE

Under the terms of the agreements with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited annually with agreed amounts. These funds, along with accumulated interest, must be held in a separate bank account, and invested in accounts or instruments insured by the Canada Deposit Insurance Corporation, or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. Withdrawals are credited to interest first and then principal. At March 31, 2020, the replacement reserve was under funded by \$442,733.

18. FINANCIAL INSTRUMENTS

The Nation is exposed to various risks through its financial instruments. The following analysis provides information about the Nation's risk exposure and concentration as of March 31, 2020. Unless otherwise noted, the Nation's risk exposure has not changed from the prior year.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Nation is exposed to credit risk from other revenue. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The significant annual funding received from the Government of Canada minimizes concentration of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Nation is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

(c) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Nation manages exposure through its normal operating and financing activities. The Nation is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

ALEXIS NAKOTA SIOUX NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

19. SEGMENT INFORMATION

The Nation provides a wide range of services to its members. Services are delivered through a number of different programs and departments. Identified segments are defined by Alexander First Nation for which separate financial information is available and is evaluated regularly by Chief and Council and management in allocating resources and assessing results.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment. The accounting policies used in the segments are consistent with the accounting policies followed in the preparation of these consolidated financial statements as disclosed in Note 1.

20. BUDGET INFORMATION

The budget information for the year ended March 31, 2020 is prepared by management, approved by Chief and Council and is unaudited.

21. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Alexis Nakita Sioux Nation
Consolidated Notes to Financial Statements
Year Ended March 31, 2020

22. CONSOLIDATED SEGMENT DISCLOSURES

2020 Fiscal Year	Administration and Tribal Government	Education	Capital Projects	Social Assistance	Economic Development	Infrastructure	Health	Other	Other Programs	Total
Revenue										
ISC Block Contribution funding	924,760	3,292,946	440,589	3,255,092	127,590	478,305	-	-	-	8,519,282
ISC Fixed Contribution funding	331,440	1,291,297	380,000	-	192,836	76,163	-	-	-	2,271,736
ISC Set Contribution funding	-	-	165,000	50,000	-	-	-	-	-	215,000
ISC Flexible Contribution funding	-	3,467,678	-	320,468	-	-	-	120,000	-	3,908,146
Health Canada- Block Contributions	-	-	-	-	-	-	2,327,362	-	-	2,327,362
Health Canada- Set Contributions	-	-	-	-	-	-	618,682	-	-	618,682
Northern ISGA Foundation	-	-	-	-	-	-	-	-	2,251,063	2,251,063
Other Revenue	713,622	82,474	312,611	157,170	811,561	147,090	58,101	139,724	-	2,422,355
Provincial and Federal grant contributions	62,936	613,260	-	120,928	1,319,339	-	493,774	32,315	-	2,642,552
Coalspur funding	-	-	-	-	1,200,000	-	-	-	-	1,200,000
Teck Coal funding	-	2,500,000	-	-	-	-	-	-	-	2,500,000
Consultations - assessments	-	-	-	-	1,904,094	-	-	-	-	1,904,094
Alexis Settlement Trust	234,369	-	-	-	-	-	-	-	-	234,369
Yellowhead Tribal Grants	25,000	93,840	-	301,916	124,000	-	756	-	-	545,512
Canada Mortgage and Housing Corporation (CMHC) (Lapsed) recovered funding	-	-	309,261	-	-	-	-	-	-	309,261
Administration Fees	1,050,174	(321,228)	(40,586)	(321,527)	(52,290)	(39,684)	(44,448)	-	-	(44,448)
Contributions carried forward from prior year	-	1,808,792	2,642,121	249,123	922,215	42,832	482,422	-	-	6,147,505
Contributions carried forward to next year	(162,023)	(1,600,726)	(974,213)	(298,289)	(477,091)	-	(1,384,493)	(105,827)	-	(5,002,661)
Total Revenue	3,180,278	11,228,333	3,234,783	3,834,881	6,072,254	704,706	2,277,296	186,212	2,251,063	32,969,808
Expenses										
Wages and casual labour	877,528	2,866,978	353,564	1,755,705	803,495	465,271	1,053,491	70,088	-	8,246,118
Professional services	564,091	249,543	30,592	57,218	388,330	602	200,637	14,173	-	1,505,186
Other program delivery	234,681	86,752	5,000	249,100	526,899	-	2,014	333,772	-	1,438,218
Social assistance benefits	-	-	-	1,276,710	-	-	-	-	-	1,276,710
Northern ISGA Foundation expenses	-	-	-	-	-	-	-	-	1,216,437	1,216,437
Special cultural and recreational events	291,963	213,987	-	104,518	205,848	5,090	122,761	246,399	-	1,190,566
Honoraria	874,540	103,737	-	5,950	-	-	26,238	-	-	1,013,115
Travel and meetings	476,686	144,081	10,545	163,335	105,951	4,724	42,074	-	-	947,396
Contract services	18,725	38,500	356,235	19,183	274,707	221,876	(4,692)	8,377	-	932,911
Utilities	171,189	90,037	27,258	232,229	44,135	114,398	34,975	160,277	-	874,498
Tuition	-	679,807	-	-	-	-	-	-	-	679,807
Assessments	-	-	-	-	620,993	-	-	-	-	620,993
Per capita distributions	569,135	-	-	-	-	-	-	-	-	569,135
Repairs and maintenance	52,071	63,374	141,446	1,365	85,153	88,472	108,481	-	-	540,362
Miscellaneous	82,389	91,030	22,817	11,237	244,823	39,202	25,971	-	-	517,467
Materials and supplies	48,331	79,344	2,772	35,693	313,783	20,976	10,093	4,250	-	515,241
Band member assistance	470,291	-	-	-	-	-	-	-	-	470,291
Office and general	53,542	74,037	78,900	135,629	104,206	1,802	12,007	-	-	460,123
Insurance	60,435	65,225	163,000	7,038	-	111,353	21,497	11,176	-	439,724
Interest on long term debt	55,822	-	351,367	-	-	-	-	-	-	407,189
Nakota Crossing operational support	-	-	-	-	310,000	-	-	-	-	310,000
Special health events	-	-	-	-	-	-	281,974	-	-	281,974
Transportation	-	261,270	-	-	-	-	-	-	-	261,270
Training and development	10,125	58,779	-	9,804	88,693	-	87,079	-	-	254,479
Pension benefits	27,248	84,874	-	28,313	15,981	3,476	39,383	-	-	199,274
Workers compensation premiums	41,622	33,290	642	21,146	23,324	5,637	12,941	872	-	139,473
Fuel	-	6,267	35,059	2,096	45,226	9,765	24,251	-	-	122,665
Lease expense	19,299	62,995	10,845	14,957	-	-	7,422	-	-	115,517
Bad debt expense	-	-	-	-	85,729	-	-	-	-	85,729
Interest and bank charges	52,964	742	(963)	186	(718)	45	-	(7)	-	52,248
Nutritional supplement	-	-	-	38,430	-	-	8,410	-	-	46,839
Rent	-	-	-	6,221	23,722	-	-	-	-	29,943
Community events	2,900	-	-	-	-	-	-	-	-	2,900
Leasehold improvements	-	192	-	-	-	-	-	-	-	192
Total Expenses	5,055,577	5,354,839	1,589,078	4,176,059	4,312,929	1,092,688	2,117,005	849,376	1,216,437	25,763,990

(continues)

Alexis Nakita Sioux Nation
Consolidated Notes to Financial Statements
Year Ended March 31, 2020

22. CONSOLIDATED SEGMENT DISCLOSURES (continued)

2020 Fiscal Year	Administration and Tribal Government	Education	Capital Projects	Social Assistance	Economic Development	Infrastructure	Health	Other	Other Programs	Total
Surplus (Deficit) from operations	(1,875,299)	5,873,494	1,645,705	(341,178)	1,759,326	(387,981)	160,291	(663,164)	1,034,626	7,205,819
Other Income (Expense)										
Amortization	-	-	(2,128,504)	-	(66,586)	-	-	-	-	(2,195,090)
Capital Trust funds	150,000	-	-	50,000	-	-	-	60,000	-	260,000
Share of income from Alexis owned enterprises (note 2)	-	-	-	-	-	-	-	-	5,834,822	5,834,822
Gain on disposal of tangible capital assets	-	-	-	-	-	-	-	-	94,957	94,957
Transfers										
From Economic Development	300,000	-	-	-	-	-	-	75,000	-	375,000
From Administration	-	84,000	-	-	-	24,022	-	31,470	-	139,492
To Education	-	-	-	74,615	-	-	-	-	-	74,615
From Capital Projects	-	-	-	-	-	66,956	-	-	-	66,956
To Other	(31,470)	-	-	-	(75,000)	-	-	-	-	(106,470)
To Social Assistance and Social Services	-	(74,615)	-	-	-	-	-	-	-	(74,615)
To Education	(84,000)	-	-	-	-	-	-	-	-	(84,000)
To Infrastructure	(66,956)	-	(24,022)	-	-	-	-	-	-	(90,978)
To Administration	-	-	-	-	(300,000)	-	-	-	-	(300,000)
Total Transfers	117,574	9,385	(24,022)	74,615	(375,000)	90,978	-	106,470	-	-
Surplus (Deficit) after transfers	(1,607,725)	5,882,879	(506,821)	(216,563)	1,317,739	(297,004)	160,291	(496,694)	1,034,626	11,200,507