

ALEXANDER FIRST NATION
Consolidated Financial Statements
Year Ended March 31, 2020

ALEXANDER FIRST 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 Alexander First Nation have been prepared in accordance with Canadian public sector accounting standards (PSAS). 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 Alexander First 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 (PSAS).



Administrator

Alexander First Nation, AB
September 01, 2020



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September 1, 2020
Edmonton, Alberta

INDEPENDENT AUDITOR'S REPORT

To the Members of Alexander First Nation

Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Alexander First 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 accumulated surplus, changes in net financial debt and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2020, and the consolidated results of its operations and consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Nation in accordance with ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, 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 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.

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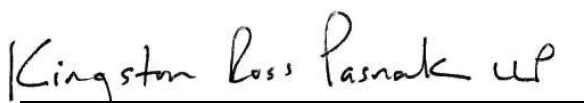
Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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 Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

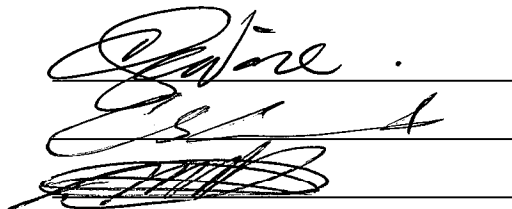
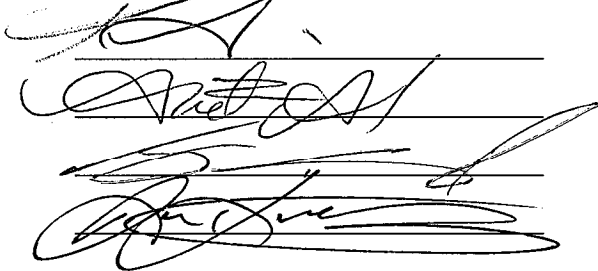
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Kingston Ross Pasnak LLP
Chartered Professional Accountants

ALEXANDER FIRST NATION**Consolidated Statement of Financial Position****March 31, 2020**

	2020	2019
FINANCIAL ASSETS		
Cash	\$ 3,327,159	\$ 4,812,435
Restricted cash and short term investments (Note 4)	551,340	1,032,973
Accounts receivable (Note 5)	282,874	1,120,728
Investment in government business enterprises (Note 6)	237,007	-
Restricted capital and revenue trust funds (Note 7)	881,160	2,001,738
	5,279,540	8,967,874
LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	1,751,121	2,269,566
Deferred revenue (Note 9)	3,220,698	4,018,166
Long term debt (Note 10)	8,704,999	8,652,007
Obligation under capital lease (Note 11)	119,147	110,821
	13,795,965	15,050,560
CONTINGENT LIABILITY (Note 12)		
NET FINANCIAL DEBT	(8,516,425)	(6,082,686)
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 13)	25,022,214	22,811,760
Prepaid expenses	21,500	24,500
	25,043,714	22,836,260
ACCUMULATED SURPLUS (Note 14)	\$ 16,527,289	\$ 16,753,572

ON BEHALF OF THE NATION

ALEXANDER FIRST NATION
Consolidated Statement of Revenues and Expenditures
Year Ended March 31, 2020

	Budget 2020 (unaudited)	2020	2019
REVENUE			
Indigenous Services Canada			
Block funding	\$ 8,000,000	\$ 8,283,638	\$ 8,107,875
Fixed funding	2,016,159	4,023,298	5,611,915
Flexible funding	-	1,274,800	2,194,236
Grant funding	-	160,320	137,408
Set funding	-	9,850	-
Contributions carried forward from prior year	-	4,018,166	413,735
Contributions carried forward to next year (Note 9)	-	(3,220,698)	(4,018,166)
Health Canada	3,096,681	5,738,650	3,973,709
Other revenue	1,739,794	3,226,267	2,369,773
Land Surrender Claim Distributions	50,000	2,674,061	1,050,000
Province of Alberta	1,458,954	2,519,563	3,085,240
Capital and revenue trust funds	2,377,495	2,484,379	2,829,662
Canada Mortgage and Housing Corporation	576,200	614,930	1,191,497
First Nation Development Fund Grants	650,000	572,019	642,901
Service Canada	686,561	399,670	337,213
Farm rental income	-	296,112	311,494
Forestry revenue	-	174,356	106,528
Industry Relations Corporation revenue	-	-	1,306,793
	20,651,844	33,249,381	29,651,813
EXPENSES			
Education Authority	6,146,212	7,313,365	6,726,812
Administration	3,804,073	6,246,978	6,459,862
Health	3,096,681	4,361,085	3,903,445
Social Services	1,506,163	3,554,462	1,964,373
Public Works	1,329,436	3,537,683	2,358,614
Housing	1,169,679	1,933,864	2,300,433
Kipohtakawmik Lodge	1,725,246	1,596,594	1,442,711
Forestry	-	1,117,255	1,120,112
Employment and Labour Services	490,213	743,534	642,469
Farm	311,494	312,323	308,771
First Nation Development Fund Grant (FNDF)	650,000	394,343	599,326
Emergency Response	140,000	219,557	235,250
Lands	121,892	168,434	122,609
Economic Development	160,755	164,240	251,754
TLE Trust	-	99,734	99,507
Industry Relations Corporation	-	-	918,487
	20,651,844	31,763,451	29,454,535
SURPLUS FROM OPERATIONS	-	1,485,930	197,278

(continues)

ALEXANDER FIRST NATION**Consolidated Statement of Revenues and Expenditures** *(continued)***Year Ended March 31, 2020**

	Budget 2020 (unaudited)	2020	2019
OTHER INCOME (EXPENSES)			
ISC band funds capital account income <i>(Note 7)</i>	-	1,333,700	1,794,528
ISC band funds revenue account income <i>(Note 7)</i>	-	142,714	195,339
Gain on disposal of tangible capital assets	-	106,218	-
Transfer of band funds to other departments carried forward from prior year <i>(Note 7)</i>	-	(112,612)	-
Loss from Government Business Enterprises <i>(Note 6)</i>	-	(731,166)	(372,163)
Transfer of band funds to other departments <i>(Note 7)</i>	-	(2,484,380)	(2,829,662)
	-	(1,745,526)	(1,211,958)
DEFICIT OF REVENUES OVER EXPENSES	\$ -	\$ (259,596)	\$ (1,014,680)

ALEXANDER FIRST NATION**Consolidated Statement of Changes in Accumulated Surplus
Year Ended March 31, 2020**

	2020	2019
ACCUMULATED SURPLUS - BEGINNING OF YEAR	\$ 16,753,572	\$ 17,768,252
Change in consolidation <i>(Note 2)</i>	(946,450)	-
ADJUSTED ACCUMULATED SURPLUS - BEGINNING OF YEAR	15,807,122	-
Investment in government business enterprises <i>(Note 2)</i>	979,763	-
DEFICIT FOR THE YEAR	(259,596)	(1,014,680)
ACCUMULATED SURPLUS - END OF YEAR	\$ 16,527,289	\$ 16,753,572

ALEXANDER FIRST NATION**Consolidated Statement of Changes in Net Financial Debt****Year Ended March 31, 2020**

	2020	2019
DEFICIT OF REVENUE OVER EXPENSES	\$ (259,596)	\$ (1,014,680)
Acquisition of tangible capital assets <i>(Note 13)</i>	(5,146,747)	(2,800,769)
Amortization of tangible capital assets	3,016,325	2,702,238
Net change in consolidation of Alexander Industry Relations Corporation <i>(Note 2)</i>	59,497	-
Disposal of tangible capital assets <i>(Note 13)</i>	(106,218)	-
Change in deposits and prepaid expenses	3,000	12,911
	(2,174,143)	(85,620)
DECREASE IN NET FINANCIAL DEBT	(2,433,739)	(1,100,300)
NET FINANCIAL DEBT - BEGINNING OF YEAR	(6,082,686)	(4,982,386)
NET FINANCIAL DEBT - END OF YEAR	\$ (8,516,425)	\$ (6,082,686)

ALEXANDER FIRST NATION
Consolidated Statement of Cash Flow
Year Ended March 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Deficit of revenue over expenses	\$ (259,596)	\$ (1,014,680)
Items not affecting cash:		
Amortization of tangible capital assets <i>(Note 13)</i>	3,016,325	2,702,238
Restricted capital and revenue trust fund	1,120,578	839,794
Gain on disposal of tangible capital assets <i>(Note 13)</i>	(106,218)	-
Current year loss from government business enterprise	731,166	-
	4,502,255	2,527,352
Changes in non-cash working capital:		
Accounts receivable	488,622	1,597,880
Accounts payable and accrued liabilities	(470,740)	(349,528)
Deferred revenue	(797,468)	3,604,431
Prepaid expenses	3,000	12,911
	(776,586)	4,865,694
Cash flow from operating activities	3,725,669	7,393,046
INVESTING ACTIVITY		
Maturity (reinvestment) of restricted cash and short term investments	481,633	(568,381)
Adjustment to remove cash held by government business enterprise	(431,685)	-
Cash flow from (used by) investing activity	49,948	(568,381)
FINANCING ACTIVITIES		
Net advances in government business enterprises	(262,410)	-
Issuance of long term debt	761,548	271,830
Repayment of long term debt	(708,553)	(758,538)
Repayment of obligations under capital lease	(52,231)	(60,367)
Cash flow used by financing activities	(261,646)	(547,075)
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(5,146,747)	(2,703,466)
Proceeds on disposal of tangible capital assets	147,500	-
	(4,999,247)	(2,703,466)
INCREASE IN CASH AND CASH EQUIVALENTS	(1,485,276)	3,574,124
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	4,812,435	1,238,311
CASH AND CASH EQUIVALENTS- END OF YEAR	\$ 3,327,159	\$ 4,812,435

ALEXANDER FIRST NATION**Consolidated Schedule of Total Expenses by Object****(Schedule 1)****Year Ended March 31, 2020**

	Budget (unaudited) 2020	2020	2019
Salaries and benefits	\$ 12,569,659	\$ 13,313,637	\$ 13,298,149
Program expense	2,743,526	4,217,433	2,838,897
Amortization	-	3,016,325	2,702,238
Special Projects	-	1,654,274	-
Travel and meetings	768,322	1,232,733	1,195,967
Repairs and maintenance	746,726	1,057,448	1,109,824
Training	432,347	695,281	647,528
Social assistance	600,000	610,698	597,169
Professional fees and settlements	500,678	704,364	650,023
Utilities	230,972	598,508	458,511
Tuition costs	560,000	537,668	558,577
Water and wastewater	200,000	507,423	11,949
Administration expenses	428,771	411,271	264,177
Insurance	286,794	323,897	421,870
Cultural events	61,619	300,979	351,858
Consulting fees	635,755	287,730	774,230
Office supplies	533,094	223,758	385,353
Subcontracts	95,000	220,902	927,622
Materials	-	211,860	351,898
Interest on long-term debt	-	194,917	139,781
Telephone and IT support	228,500	190,919	243,015
Sponsorships and donations	10,000	173,920	136,018
Landfill fees	180,000	153,315	153,768
Alexander Business Centre Inc.	-	136,330	22,171
Supplies	116,687	122,606	224,182
Crop share expense	96,440	96,162	96,439
Rental	13,000	76,972	23,000
Gas, oil and fuel	99,000	74,879	131,250
Equipment lease	55,120	72,519	13,425
Contracted services	20,000	65,110	11,391
Funeral	-	64,846	77,238
Bank charges and interest	52,677	52,514	67,737
Accreditation	-	35,785	67,680
Band member assistance	60,000	33,820	78,238
Language and culture	-	28,833	-
Medical transport	-	20,712	-
Community support	5,000	27,316	56,081
Capital projects	-	8,121	-
Interest on capital lease	-	5,923	8,861
Automotive	17,700	1,743	33,857
Co-managers fees	-	-	316,363
Honorariums	-	-	8,200
	\$ 22,347,387	\$ 31,763,451	\$ 29,454,535

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

Alexander First 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 Alexander First Nation members.

These consolidated financial statements reflect the financial assets, non-financial assets, liabilities, revenues and expenses of Alexander First Nation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

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

- Alexander Employment and Labour Services Ltd.
- 824750 Alberta Ltd. (o/a Alexander Forestry Services)
- Alexander First Nation Farm Enterprises

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.

Oil and gas royalties in the restricted Capital and Revenue trust funds are paid in trust to the Government of Canada on behalf of Alexander First Nation pursuant to the provisions of the Indian Oil and Gas Act and Regulations. This revenue is recognized in the accounts of Alexander First Nation when reported by the Government of Canada.

Income earned from oil and gas royalties in the restricted Capital and Revenue trust funds is also recognized when a 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 included in the statement of financial position as deferred trust funds.

Other revenues, including Forestry, 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 measured at the fair value of the consideration received.

(continues)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

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

Rental and lease revenue are recognized when persuasive evidence of an agreement exists, services have been rendered, the selling price is fixed or determinable, and the collection is reasonably assured. Revenue is measured at the fair value of the consideration received.

Land Surrender Claim ("LSC") distributions are recognized on an annual basis in accordance with the Trust Agreement between the Trustee and the Nation. The Trust Agreement provides for a distribution of up to 50% of the Net Annual Income of the preceding year to fund the Nation's programs and services from 2003 to 2032.

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, plus short term investments with maturities of three months or less and long-term investments with maturities of five months or more of the subsequent year-end. Cash subject to external restrictions that prevent its use for current purposes is included in restricted cash.

Short term investments

Short term investments, which consist primarily of commercial paper with original maturities at date of purchase and less than twelve months, are carried at amortized cost.

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 has not been adjusted to conform with those of Alexander First 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.

(*continues*)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

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

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:

Buildings	5%	straight-line method
Infrastructure	5%	straight-line method
Equipment	20%	straight-line method
Automotive equipment	30%	straight-line method
Computer	55%	straight-line method
Renewable conservation equipment	55%	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.

Pension expenditures

Alexander First Nation sponsors a defined contribution pension plan for certain employees. Under the plan the Nation matches the employee's contribution of 5% of earnings. During the year the Nation contributed \$283,162 (2019 - \$281,792) 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. Such estimates include useful life of tangible capital assets, collectability of accounts receivable, deferred contributions and accruals of operating expenses, which 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.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

2. CHANGE IN CONSOLIDATION

During the year ended March 31, 2020, Alexander Industry Relations Corporation ("AIRC"), a former department of the Nation, had a change in ownership and now meets the criteria of a Government Business Enterprise (GBE). As a result, AIRC is no longer consolidated within the Nation's financial statements, but rather an amount equal to AIRC's retained earnings as of March 31, 2019 has been included in investments in government business enterprises, while all current year activity relating to AIRC was accounted for using the modified equity method.

The change in ownership and change in consolidation of Alexander Industry Relations Corporation was effective April 1, 2019 and as a result, the following amounts have been reflected:

	Financial Position	Accumulated Surplus	Net Financial Debt
Prior year closing cash	\$ 431,685	\$ -	\$ -
Prior year closing accounts receivable	349,233	-	-
Prior year closing advances to related parties	57,845	-	-
Prior year closing advances to Government Business Enterprise	274,000	-	-
Prior year closing accounts payable	(192,949)	-	-
Prior year closing net book value of tangible capital assets	26,636	-	-
Removal of prior year closing accumulated surplus	-	(946,450)	-
Current year investment in government business enterprises	-	979,763	-
Change to net financial debt	-	-	59,497
Overall change	\$ 946,450	\$ 33,313	\$ 59,497

ALEXANDER FIRST 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 members, 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 operations, 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, Alexander First 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. RESTRICTED CASH AND SHORT TERM INVESTMENTS

Included in restricted short term investments are \$300,000 of Guaranteed Investment Certificates which bears interest at 1.50% and matures February 12, 2021. This short term investment is required by Royal Bank of Canada as a result of deficient reporting under terms of the Nation's credit facilities. This balance is held as security for long-term debt as described in Note 10.

The MAR Capital Reserve represents segregated funds that will be used to replace moveable capital assets within Health Services. Restricted cash of balance of \$164,909 (2019 - \$830,771) as an asset replacement reserves as required by various funding agencies.

Also included in restricted short term investments are \$86,430 of Guaranteed Investment Certificates which bear interest at 0.45%. Of these investments, \$50,430 matures on May 23, 2020 and \$36,000 matures on May 7, 2020. These investments are held as security for the Canada Mortgage and Housing Corporation replacement reserves and the use of such investments is therefore restricted. The replacement reserve is under funded at year end as reflected in Note 17.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

5. ACCOUNTS RECEIVABLE

	2020	2019
Member receivables	\$ 3,656,751	\$ 3,676,040
General receivables	254,528	680,940
Tax receivables	156,982	105,867
Indigenous Services Canada	58,600	146,474
First Nations Development Fund	-	154,109
TLE Trust receivable	-	119,121
Province of Alberta	-	90,000
	4,126,861	4,972,551
Allowance for doubtful accounts	(3,843,987)	(3,851,823)
	\$ 282,874	\$ 1,120,728

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

6. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

	2020	2019
Net advances to government business enterprises	\$ 360,573	\$ 372,163
Investment in government business enterprises	607,600	-
Share of losses	(731,166)	(372,163)
	\$ 237,007	-

The following is a summary of the percentage of government business enterprises owned and the related year end of the entities. The financial information presented below is combined based on the government business enterprises' respective year ends.

	% Ownership	Year-end
Alexander Business Centre Inc.	100%	March 31, 2020
Alexander Gas Bar Inc.		March 31, 2020
Alexander Contracting & Construction Services (GP) Inc.		March 31, 2020
Alexander Commercial Developments Inc.		March 31, 2020
Alexander Industry Relations Corporation		March 31, 2020
Two Creeks Energy Inc.		March 31, 2020

Alexander Business Centre Inc. is a wholly owned subsidiary of the Nation, which directly owns the remaining listed entities. However, based on form, all entities are still considered to be government business enterprises.

	2020	2019
Aggregate balance sheet information:		
Assets		
Current assets	\$ 1,920,868	\$ 703,971
Capital assets	3,660,189	257,294
Liabilities		
Current liabilities	\$ 4,260,784	936,453
Other liabilities	1,416,519	475,000
Equity	(96,246)	(450,188)
Aggregate income statement information:		
Revenue	\$ 8,357,011	\$ 1,321,214
Expenses	(9,088,177)	(1,771,402)
Net loss	\$ (731,166)	\$ (450,188)

Kipohtakaw Management Corporation ("KMC") is also a government business enterprise with 100% ownership by the Nation. The Nation's share of income (loss) from KMC has not been included in these financial statements as operations have been wound up, and any advances to KMC during its existence would have been offset by losses since its inception. As there is no asset on the Statement of Financial Position recorded for any advances to KMC, the Nation's assessment is that the financial statements are accurately represented in this regard.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

7. 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	\$ 1,991,349	\$ 2,666,482
Income from royalties	1,333,700	1,794,528
Carried forward from prior year	(112,612)	-
Transfer to Nation programs	(2,377,496)	(2,469,661)
	834,941	1,991,349
Revenue Trust		
Balance, beginning of year	10,389	175,050
Income from royalties and interest	142,714	195,339
Transfer to Nation programs	(106,884)	(360,000)
	46,219	10,389
	\$ 881,160	\$ 2,001,738

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2020	2019
Trade payables	\$ 1,690,763	\$ 2,209,275
Government remittances	60,358	60,291
	\$ 1,751,121	\$ 2,269,566

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

9. DEFERRED REVENUE

	Opening balance	Contributions received	Revenue recognized	Ending balance
Indigenous Services Canada ("ISC")	\$ 2,479,884	\$ 13,751,906	\$ 15,355,747	\$ 876,043
Health Canada - Block Contributions	340,233	2,228,126	2,508,352	60,007
Health Canada - Flexible Contributions	227,500	2,429,626	1,958,365	698,761
Province of Alberta	854,274	2,519,563	3,373,837	-
Indian Moneys (trust funds)	112,612	2,484,379	2,596,991	-
Land Surrender Claim Distributions	-	2,724,061	1,138,174	1,585,887
EIP funding	3,663	-	3,663	-
	\$ 4,018,166	\$ 26,137,661	\$ 26,935,129	\$ 3,220,698

Indigenous Services Canada deferred revenue consists of \$148,592 from Block Funding Contribution, \$43,944 from Band Operated School - Evaluations - fixed contribution, \$228,103 for FNWWAP - Wastewater - fixed contribution, and \$455,404 for Community based initiative - flexible contribution.

Health Canada deferred revenue consists of \$60,007 from Block Funding Contribution, \$227,500 from Capital Investments - flexible contribution and \$471,261 from Jordan's Principle - Education music - flexible contribution.

Land Surrender Claims Distributions deferred revenue consists of \$1,585,887 relating to the fiscal year ended March 31, 2021.

10. LONG TERM DEBT

	2020	2019
CMHC 1766611-009 mortgage bearing interest at 1.83% per annum, repayable in monthly blended payments of \$11,814. The loan renews on December 1, 2024 and matures on November 1, 2028 and is secured by a ministerial guarantee.	\$ 1,135,663	\$ 1,254,246
CMHC 1766611-017 mortgage bearing interest at 1.44% per annum, repayable in monthly blended payments of \$3,401. The loan renews on February 1, 2022 and matures on February 1, 2042 and is secured by a ministerial guarantee.	766,974	796,518
CMHC 1766611-016 mortgage bearing interest at 1.03% per annum, repayable in monthly blended payments of \$3,072. The loan renews on October 1, 2021 and matures on October 1, 2041 and is secured by a ministerial guarantee.	713,368	742,723
CMHC 1766611-015 mortgage bearing interest at 1.04% per annum, repayable in monthly blended payments of \$3,057. The loan renews on March 1, 2021 and matures on March 1, 2041 and is secured by a ministerial guarantee.	691,949	721,271
		(continues)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. LONG TERM DEBT <i>(continued)</i>	2020	2019
CMHC 1766611-014 mortgage bearing interest at 1.75% per annum, repayable in monthly blended payments of \$3,340. The loan renews on October 1, 2024 and matures on August 1, 2039 and is secured by a ministerial guarantee.	659,857	687,963
CMHC 1766611-013 mortgage bearing interest at 1.35% per annum, repayable in monthly blended payments of \$3,370. The loan renews on May 1, 2022 and matures on May 1, 2037 and is secured by a ministerial guarantee.	619,630	651,480
CMHC 1766611-012 mortgage bearing interest at 1.03% per annum, repayable in monthly blended payments of \$3,171. The loan renews on October 1, 2021 and matures on October 1, 2036 and is secured by a ministerial guarantee.	579,917	611,815
CMHC 1766611-011 mortgage bearing interest at 1.83% per annum, repayable in monthly blended payments of \$3,804. The loan renews on May 1, 2020 and matures on November 1, 2029 and is secured by a ministerial guarantee.	404,287	442,172
CMHC 1766611-010 mortgage bearing interest at 1.83% per annum, repayable in monthly blended payments of \$1,677. The loan renews on December 1, 2024 and matures on March 1, 2034 and is secured by a ministerial guarantee.	248,552	263,796
CMHC 1766611-004 mortgage bearing interest at 1.87% per annum, repayable in monthly blended payments of \$2,077. The loan renews on May 1, 2024 and matures on March 1, 2029 and is secured by a ministerial guarantee.	206,397	227,248
CMHC 1766611-005 mortgage bearing interest at 1.87% per annum, repayable in monthly blended payments of \$2,070. The loan renews on May 1, 2024 and matures on March 1, 2029 and is secured by a ministerial guarantee.	205,645	226,420
CMHC 1766611-007 mortgage bearing interest at 0.96% per annum, repayable in monthly blended payments of \$1,668. The loan renews on September 1, 2021 and matures on April 1, 2031 and is secured by a ministerial guarantee.	210,336	228,234
CMHC 1766611-006 mortgage bearing interest at 1.04% per annum, repayable in monthly blended payments of \$1,508. The loan renews on October 1, 2020 and matures on March 1, 2030 and is secured by a ministerial guarantee.	171,802	188,018
CMHC 1766611-008 mortgage bearing interest at 1.46% per annum, repayable in monthly blended payments of \$1,086. The loan renews on March 1, 2022 and matures on January 1, 2032 and is secured by a ministerial guarantee.	141,545	152,422

(continues)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. LONG TERM DEBT *(continued)*

	2020	2019
CMHC 1766611-003 mortgage bearing interest at 2.41% per annum, repayable in monthly blended payments of \$1,276. The loan renews on April 1, 2023 and matures on March 1, 2028 and is secured by a ministerial guarantee.	111,364	123,835
CMHC 1766611-002 mortgage bearing interest at 1.35% per annum, repayable in monthly blended payments of \$1,255. The loan renews on May 1, 2022 and matures on February 1, 2027 and is secured by a ministerial guarantee.	99,438	113,060
CMHC 1766611-001 mortgage bearing interest at 1.30% per annum, repayable in monthly blended payments of \$1,241. The loan renews on December 1, 2020 and matures on July 1, 2025 and is secured by a ministerial guarantee.	76,697	90,495
CMHC 1766611-018 loan bearing interest at 2.61% per annum, repayable in monthly blended payments of \$2,848. The loan renews on December 1, 2023 and matures on December 1, 2043 and is secured by a ministerial guarantee.	605,302	623,467
Royal Bank of Canada loan bearing interest at prime plus 1.50% per annum, repayable in monthly blended payments of \$17,390. The loan matures on October 1, 2020 and is secured by term deposits and/or guaranteed investment certificates in the amount of \$250,000 through a cash collateral agreement on the Bank's form 610.	127,730	333,665
Peace Hills Trust loan bearing interest at 3.95% per annum, repayable in monthly blended payments of \$667. The loan matures on June 1, 2020 and is secured by a ministerial guarantee.	66,768	72,927
AIIC 873-12 loan bearing interest at 9.00% per annum, repayable in monthly blended payments of \$2,359. The loan matures on January 8, 2025 and is secured by a ministerial guarantee.	109,438	-
AIIC 873-13 loan bearing interest at 9.00% per annum, repayable in monthly blended payments of \$2,359. The loan matures on January 8, 2025 and is secured as described in the paragraph below.	109,438	-
AIIC 873-14 loan bearing interest at 9.00% per annum, repayable in monthly blended payments of \$2,289. The loan matures on February 8, 2025 and is secured as described in the paragraph below.	108,613	-

(continues)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. LONG TERM DEBT (*continued*)

	2020	2019
AIIC 873-15 loan bearing interest at 9.00% per annum, repayable in monthly blended payments of \$1,280. The loan matures on January 8, 2025 and is secured as described in the paragraph below.	59,390	-
AIIC 873-16 loan bearing interest at 9.00% per annum, repayable in monthly blended payments of \$981. The loan matures on January 8, 2025 and is secured as described in the paragraph below.	44,463	-
Brandt Financing loan bearing interest at 11.43% per annum, repayment in monthly blended payments of \$9,047. The loan was repaid subsequent to year end.	430,436	-
AIIC loans matured during the year.	-	100,232
	\$ 8,704,999	\$ 8,652,007

Principal repayment terms are approximately:

2021	\$ 1,203,751
2022	594,323
2023	609,946
2024	626,514
2025	627,327
Thereafter	5,043,138
	\$ 8,704,999

Interest paid on long-term debt amounted to \$206,443 (2019 - \$139,781) during the year.

As at March 31, 2020, Alexander First Nation has a demand, non-revolving line of credit for \$500,000, of which they have drawn \$431,343 (2019 - \$100,231) in the form of the AIIC loans. There is \$68,657 (2019 - \$399,769) available on the line of credit to draw.

- a) The AIIC loans are secured by a General Security Agreement naming AIIC as having fixed first charges over assets with a carrying value of \$403,401 (2019 - \$82,915), and a Guarantee from the Nation in the amount of \$300,000, in full support of the Nation's bussing operation.

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.

(continues)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

10. LONG TERM DEBT (*continued*)

As at March 31, 2020, Alexander First Nation has a \$100,000 revolving demand facility for RBP based loans with Royal Bank of Canada. The balance outstanding for this facility as at March 31, 2020 is \$nil.

As at March 31, 2020, Alexander First Nation has a \$15,000 revolving demand facility for Letters of Guarantee (LG) with Royal Bank of Canada. The balance for this facility as at March 31, 2020 is \$15,000. The LG is secured by a cash collateral agreement on the Bank's form 610 for deposits and/or guaranteed investment certificates in the amount of \$15,000.

As at March 31, 2020 Alexander First Nation has VISA business card with a maximum amount of \$10,000 through Royal Bank of Canada, the balance drawn upon on this facility as at March 31, 2020 is \$nil (2019 - \$nil).

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

11. OBLIGATION UNDER CAPITAL LEASE

	2020	2019
2017 John Deere 450k Crawler Dozer - 1T0450KXVHF316748 lease bearing interest at 5.5% per annum, repayable in monthly blended payments of \$1,124. The lease matures on May 1, 2025 and is secured by equipment which has a carrying value of \$133,155.	\$ 60,535	\$ -
2017 Ford - 17FT72B61HEF02640 lease bearing interest at 6.74% per annum, repayable in monthly blended payments of \$1,076. The lease matures on April 4, 2021 and is secured by a vehicle which has a carrying value of \$26,757.	28,024	39,278
2017 Ford - 17FT72B61HEF02639 lease bearing interest at 6.74% per annum, repayable in monthly blended payments of \$1,076. The lease matures on April 4, 2021 and is secured by a vehicle which has a carrying value of \$26,757.	28,024	39,278
Great West Chrysler Jeep - 1FT8W3B64HED00692 lease bearing interest at 7.80% per annum, repayable in monthly blended payments of \$1,293. The lease matures on May 4, 2020 and is secured by a vehicle which has a carrying value of \$12,326.	1,282	16,200
Great West Chrysler Jeep - 1FT8W3B62HED00691 lease bearing interest at 7.80% per annum, repayable in monthly blended payments of \$1,293. The lease matures on May 4, 2020 and is secured by a vehicle which has a carrying value of \$12,326.	1,282	16,065
	\$ 119,147	\$ 110,821

Interest paid on obligations under capital lease amounted to \$5,923 (2019 - \$8,861) during the year.

Future minimum capital lease payments are approximately:

2021	\$ 37,053
2022	42,980
2023	11,625
2024	12,281
2025	12,974
Thereafter	2,234
Total minimum lease payments	<u>\$ 119,147</u>

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

12. CONTINGENT LIABILITY

Government contributions related to the programs of Alexander First 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.

Indigenous Services Canada has conducted a compliance review of certain of the Nation's expenditures from 2010 to 2016. The Nation's opinion is that all expenditures referred to in the compliance review are eligible expenses. Resolution of the compliance review is ongoing with no formal settlement as of the report date with no terms or possible impact determinable. Any liabilities, if any, resulting from this review will be recorded as an expense in the year of resolution.

Peace Hills Trust (PHT) provides Section 10 loans to individuals of the Nation, which are paid by the members of the Nation and are secured by Ministerial Loan Guarantees (MLG). The occurrence of confirming default on the Section 10 mortgages by individuals of the Nation is undeterminable. The balance for Section 10 mortgages provided by PHT as at March 31, 2020 is \$215,740 (2019 - \$233,126).

As at March 31, 2020 Alexander First Nation has an obligation as a second lessee for vehicles leased by a government business enterprise (GBE). The likelihood of default by the GBE is undeterminable. The balance of this obligation under capital lease at year-end was \$288,385 (2019 - \$nil).

As at March 31, 2020 Alexander First Nation has an obligation as a guarantor for a credit facility held by a government business enterprise (GBE). The likelihood of default by the GBE is undeterminable. The balance of this credit facility at year-end was \$623,100 (2019 - \$nil).

The Nation is named as a co-defendant in a complaint made under the Canadian Human Rights Act. The outcome is considered likely and estimated loss is \$100,000, which has been accrued for at the reporting date.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

13. TANGIBLE CAPITAL ASSETS

COST	2019 Balance	Additions	Disposals	2020 Balance
Buildings	\$ 22,287,355	\$ 3,270,547	\$ -	\$ 25,557,902
Infrastructure	27,661,966	99,249	-	27,761,215
Equipment	1,282,783	748,539	22,052	2,009,270
Automotive equipment	2,024,515	718,046	369,842	2,372,719
Assets under capital lease	195,909	147,950	-	343,859
Renewable conservation equipment	-	250,000	-	250,000
Computer	81,118	60,366	57,619	83,865
	\$ 53,533,646	\$ 5,294,697	\$ 449,513	\$ 58,378,830

ACCUMULATED AMORTIZATION	2019 Balance	Amortization	Accumulated Amortization on Disposals	2020 Balance
Buildings	\$ 8,274,258	\$ 1,190,985	\$ -	\$ 9,465,240
Infrastructure	19,463,649	1,313,157	-	20,776,806
Equipment	926,023	114,497	2,205	1,038,315
Automotive equipment	1,912,830	256,941	328,560	1,841,211
Assets under capital lease	73,761	58,686	-	132,447
Renewable conservation equipment	-	62,500	-	62,500
Computer	71,365	19,562	50,829	40,098
	\$ 30,721,886	\$ 3,016,325	\$ 381,594	\$ 33,356,617

NET BOOK VALUE	2020	2019
Buildings	\$ 16,092,663	\$ 14,013,097
Infrastructure	6,984,409	8,198,317
Equipment	970,955	356,760
Automotive equipment	531,508	111,685
Assets under capital lease	211,412	122,148
Renewable conservation equipment	187,500	-
Computer	43,767	9,753
	\$ 25,022,214	\$ 22,811,760

The disposals less accumulated amortization on disposals totals a gain on disposal of tangible capital assets of \$67,919. This gain is comprised of an actual gain on disposal of tangible capital assets of \$106,218, less proceeds received in the year of \$147,500, less the loss on disposal of tangible capital assets of \$26,637 resulting from the change in consolidation of Alexander Industry Relations Corporation discussed in Note 2.

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

14. ACCUMULATED SURPLUS

	2020	2019
Equity in tangible capital assets	\$ 16,392,588	\$ 14,455,527
Equity in trust funds	881,160	2,001,738
Equity in change in consolidation (Note 2)	33,313	-
Unrestricted (deficit) surplus	(779,772)	296,307
	\$ 16,527,289	\$ 16,753,572

15. RELATED PARTY TRANSACTIONS

During the year, Alexander First 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.

16. 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 \$54,714 (2019 - over funded by \$47,537).

17. 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.

(continues)

ALEXANDER FIRST NATION
Notes to Consolidated Financial Statements
Year Ended March 31, 2020

17. FINANCIAL INSTRUMENTS *(continued)*

(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.

18. 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.

19. COMPARATIVE FIGURES

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

Alexander First Nation
Segment Disclosure - Note 20 of the Financial Statements
March 31, 2020

20. CONSOLIDATED SEGMENT DISCLOSURES

	2020 Fiscal Year															Total
	Band Government	Public Works	Kipichakawmik Lodge	Economic Development	Emergency Response	Housing	Health	Social Services	Education Authority	Farm	Forestry	Employment and Labour Services	Lands	FNDF	TLE Trust	Total
Revenue	1,096,330	751,349	509,535	164,239		355,325		1,538,815	3,868,044				121,892			8,263,638
REC Contribution Funding	160,320															160,320
REC Grant Funding	347,098	580,360				1,306,600		9,850	1,638,114							3,994,564
REC Contribution Funding	180,000	628,750			78,998			418,168								1,303,954
Human Resources Development (HRD) Grant																-
First Nation and First Health Branch (FNB)	963,822	109,180	295,210			113,810	5,738,650	363,853	154,453		15,950		48,541		152,131	5,738,650
Province of Alberta			725,750				704,000		149,464		795,228					2,518,463
Services Canada												399,670				399,670
First Nation Development Fund (FNDF)																-
First Nation Development Fund (FNDF)												174,356				174,356
Industry Relations Corporation																-
Capital and Revenue Trust Funds	1,732,037	546,649				145,693		60,000								2,484,379
Canada Mortgage and Housing Corporation (CMHC)	144,625	-				614,930		331,895	735,395							614,930
Canada Mortgage and Housing Corporation (CMHC)		1,571,257				112,612	1,122,382			296,112						4,000,000
Rental and Lease Revenue																296,112
Land Surrender Claim Trust (LSC) distributions	1,911,061				100,000		(287,507)	300,000	383,000							2,674,061
Contributions Carried Forward to Next Year	(1,585,887)	(228,103)						(603,996)	(615,205)						572,019	(3,220,688)
First Nation Development Fund Grants																572,019
Transfer to (from) other programs	204,284	(49,186)	90,000			74,186	(2,162,750)	1,269,065	653,691					(79,284)		-
Total Revenue	5,144,290	3,908,256	1,502,025	164,239	178,598	2,721,156	5,611,012	3,687,688	7,442,656	296,112	985,382	706,286	168,433	492,735	152,131	33,246,381
Expenses	1,900,946	493,997	1,430,110	94,313	159,467	264,458	2,686,360	626,777	3,291,591	91,278	716,673	264,177		129,000	80,137	12,223,284
Salaries and benefits	516,100		57,894			22,300	57,894					21,346				646,032
Professional fees	120,805	75,433	15,654			1,000	1,000									202,292
Travel and meetings	120,801	19,020	50,141	396		22,889	40,969	252,034	92,157	8,433	64,947	100			3,257	588,507
Utilities	33,620															33,620
Band member assistance																-
Insurance	101,479	13,665				52,964	76,473	11,902	48,648		17,766	28,690				323,897
Travel								118,536	68,654							187,190
Financial	64,646															64,646
Bad debts																-
Parental and community																-
Consulting	98,000			69,530				61,177	5,942	2,500	9,164		40,218		12,204	293,693
Interest on long-term debt	40,720					127,964								11,291		194,917
Capital development	389,408															389,408
Telephone	87,300				1,825		42,650	11,689		1,650	7,161	10,664			136	163,105
Bank charges and interest	15,740		1,454			1,013	5,333	3,241	8,937	294	2,240	797	6,323	83		40,992
Repairs and maintenance	66,638	138,362	27,514		35,933	28,755	266,693	7,987	246,473		10,425					836,101
Office supplies	70,632	6,177	15,136			9,611	4,698	27,282	64,373		8,097	7,229			4,000	217,435
Rental	26,472		53,250				39,722	31,334			10,534	52,228				155,734
Supplies																-
Community events														27,316		27,316
Cultural events	172,253					115,335	78,727					50,000				300,680
Mentorship																211,860
Medical and dental services																211,860
Accreditation																-
Vehicle																-
Interest on capital lease																-
Security																-
Gas and fuel		10,627				13,187										10,627
Water and wastewater		15,533														15,533
Parental and community																-
Landfill fees																-
Communications fees		109,483														109,483
Medical transport																-
Special projects																-
Capital projects																-
Management fee																-
Management fee	12,620	294,879														307,499
Alberta Business Centre Inc.																-
RLEMP Non-Core Allocation - fixed contribution																-
Recovery - flexible contribution		1,364,451														1,364,451
Response - flexible contribution																-
Operations and maintenance - fixed contribution		241,048														241,048
Water systems - fixed contribution																-
Other infrastructure - fixed contribution																-
Solid Waste - fixed contribution		43,832														43,832
Wastewater systems - fixed contributions		172,749														172,749
Wastewater systems - fixed contributions																-
Sponsorship and donations																-
Capacity and Innovation - fixed contribution						152,823										152,823
Capacity and Innovation - fixed contribution						130,000										130,000
Wapaski child welfare - fixed contribution																-
Wapaski Jordan Principal - fixed contribution																-
Wapaski Jordan Principal - fixed contribution																-
Jordan Principle - Education music - fixed contribution																-
Special needs - set contribution																-
First Nation school targeted - fixed contribution																-
First Nation school project formula - fixed contribution																-
First Nation school project formula - fixed contribution																-
Language and Culture - fixed contribution																-
Provincial schools - fixed contribution																-

Alexander First Nation
Segment Disclosure - Note 20 of the Financial Statements
March 31, 2020

20. CONSOLIDATED SEGMENT DISCLOSURES

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	2034/2035	2035/2036	2036/2037	2037/2038	2038/2039	2039/2040	2040/2041	2041/2042	2042/2043	2043/2044	2044/2045	2045/2046	2046/2047	2047/2048	2048/2049	2049/2050	2050/2051	2051/2052	2052/2053	2053/2054	2054/2055	2055/2056	2056/2057	2057/2058	2058/2059	2059/2060	2060/2061	2061/2062	2062/2063	2063/2064	2064/2065	2065/2066	2066/2067	2067/2068	2068/2069	2069/2070	2070/2071	2071/2072	2072/2073	2073/2074	2074/2075	2075/2076	2076/2077	2077/2078	2078/2079	2079/2080	2080/2081	2081/2082	2082/2083	2083/2084	2084/2085	2085/2086	2086/2087	2087/2088	2088/2089	2089/2090	2090/2091	2091/2092	2092/2093	2093/2094	2094/2095	2095/2096	2096/2097	2097/2098	2098/2099	2099/2100	2100/2101	2101/2102	2102/2103	2103/2104	2104/2105	2105/2106	2106/2107	2107/2108	2108/2109	2109/2110	2110/2111	2111/2112	2112/2113	2113/2114	2114/2115	2115/2116	2116/2117	2117/2118	2118/2119	2119/2120	2120/2121	2121/2122	2122/2123	2123/2124	2124/2125	2125/2126	2126/2127	2127/2128	2128/2129	2129/2130	2130/2131	2131/2132	2132/2133	2133/2134	2134/2135	2135/2136	2136/2137	2137/2138	2138/2139	2139/2140	2140/2141	2141/2142	2142/2143	2143/2144	2144/2145	2145/2146	2146/2147	2147/2148	2148/2149	2149/2150	2150/2151	2151/2152	2152/2153	2153/2154	2154/2155	2155/2156	2156/2157	2157/2158	2158/2159	2159/2160	2160/2161	2161/2162	2162/2163	2163/2164	2164/2165	2165/2166	2166/2167	2167/2168	2168/2169	2169/2170	2170/2171	2171/2172	2172/2173	2173/2174	2174/2175	2175/2176	2176/2177	2177/2178	2178/2179	2179/2180	2180/2181	2181/2182	2182/2183	2183/2184	2184/2185	2185/2186	2186/2187	2187/2188	2188/2189	2189/2190	2190/2191	2191/2192	2192/2193	2193/2194	2194/2195	2195/2196	2196/2197	2197/2198	2198/2199	2199/2200	2200/2201	2201/2202	2202/2203	2203/2204	2204/2205	2205/2206	2206/2207	2207/2208	2208/2209	2209/2210	2210/2211	2211/2212	2212/2213	2213/2214	2214/2215	2215/2216	2216/2217	2217/2218	2218/2219	2219/2220	2220/2221	2221/2222	2222/2223	2223/2224	2224/2225	2225/2226	2226/2227	2227/2228	2228/2229	2229/2230	2230/2231	2231/2232	2232/2233	2233/2234	2234/2235	2235/2236	2236/2237	2237/2238	2238/2239	2239/2240	2240/2241	2241/2242	2242/2243	2243/2244	2244/2245	2245/2246	2246/2247	2247/2248	2248/2249	2249/2250	2250/2251	2251/2252	2252/2253	2253/2254	2254/2255	2255/2256	2256/2257	2257/2258	2258/2259	2259/2260	2260/2261	2261/2262	2262/2263	2263/2264	2264/2265	2265/2266	2266/2267	2267/2268	2268/2269	2269/2270	2270/2271	2271/2272	2272/2273	2273/2274	2274/2275	2275/2276	2276/2277	2277/2278	2278/2279	2279/2280	2280/2281	2281/2282	2282/2283	2283/2284	2284/2285	2285/2286	2286/2287	2287/2288	2288/2289	2289/2290	2290/2291	2291/2292	2292/2293	2293/2294	2294/2295	2295/2296	2296/2297	2297/2298	2298/2299	2299/2300	2300/2301	2301/2302	2302/2303	2303/2304	2304/2305	2305/2306	2306/2307	2307/2308	2308/2309	2309/2310	2310
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