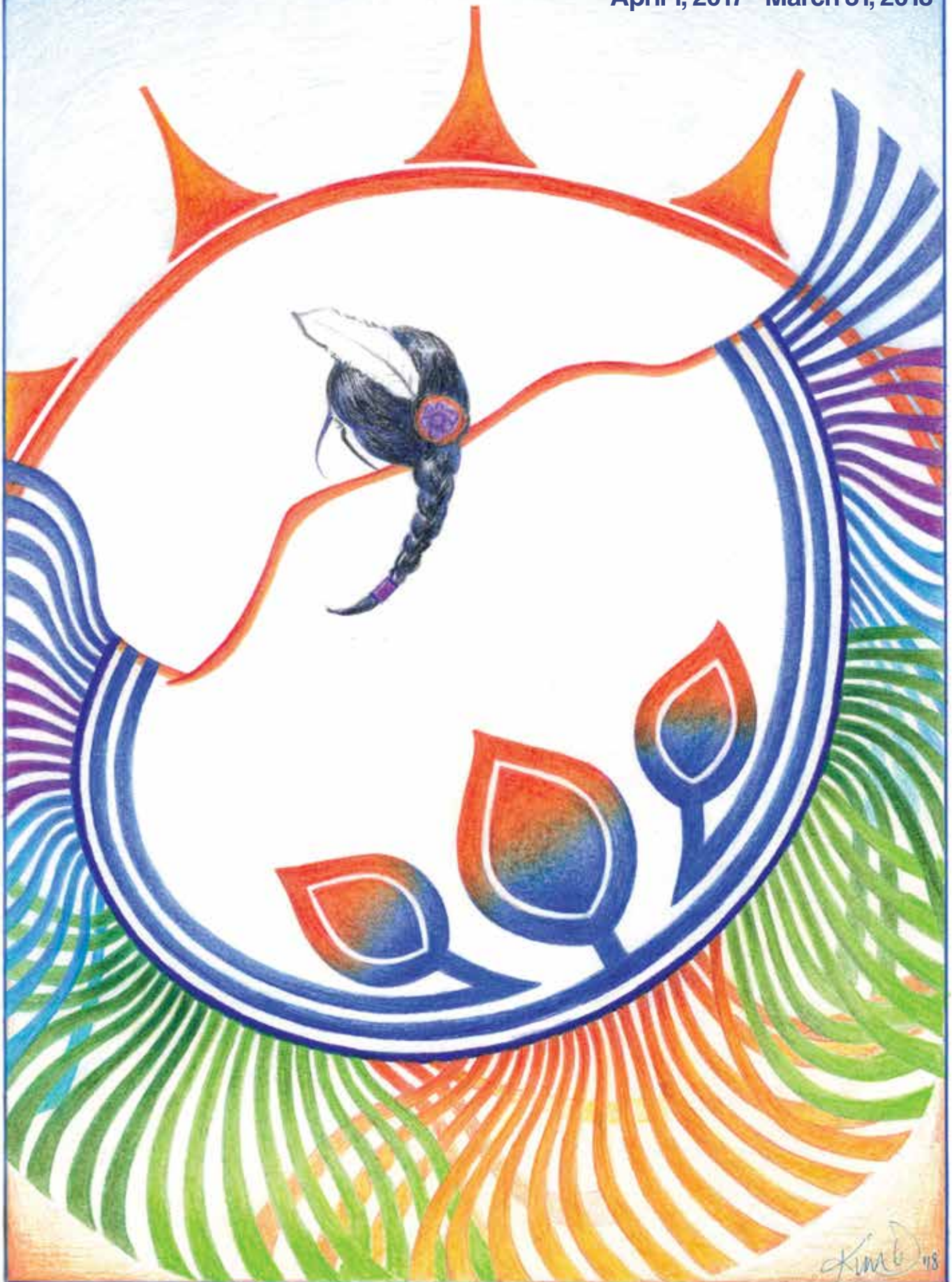




Tewatohnhi'saktha Annual Report
April 1, 2017 - March 31, 2018



Chief Executive Officer (CEO)/Chairperson's Message

Tewatohnhi'saktha's 2017-2018 fiscal year was full of change and progress. During the year we made a recommendation to the Mohawk Council of Kahnawà:ke to change our organizational mandate that will turn our focus towards job creation and business support instead of an emphasis on revenue generation. We feel that this shift in our strategic direction will allow us to focus on the success of our individual community members and locally owned businesses, thus contributing to the economic prosperity of our community as a whole. In preparation for the official acceptance of this mandate, we have spent the last quarter of the year making plans on how this change will affect the organization and how to implement our new service delivery practices.

Our Employment and Training Division made some great strides towards achieving their workforce development goals. They have continued to encourage and counsel our job search clients to help them find work in and outside of our community, and developed relationships with employers in both public and private sectors to help them find engaged and qualified employees to meet their human resource needs. The relationships that have been forged with the Commission de la construction du Québec, the Kahnawà:ke Labor Office and various trade unions, have created new opportunities for our local labour force to become certified and work in Quebec's construction industry. They have also developed new relationships with outside businesses, such as Air Canada and Costco, to provide further employment opportunities for community members.

For our business community, our Business Services Division has developed a new business retention and expansion function that will be implemented in the coming year. This new function will offer our business clients a direct link to the local labour force and provide advisory services to existing businesses to help them identify and access the best mix of Tewatohnhi'saktha's programs and services for their needs. We have also initiated the development of a framework to begin more actively promoting our local businesses to the surrounding region, as well as placing more emphasis on promoting Kahnawà:ke as

a tourism destination.

All in all we are pleased with the progress and changes that we have made and feel that our new focus will benefit the community by providing both short and long-term economic benefits.



Kyle Delisle
CEO



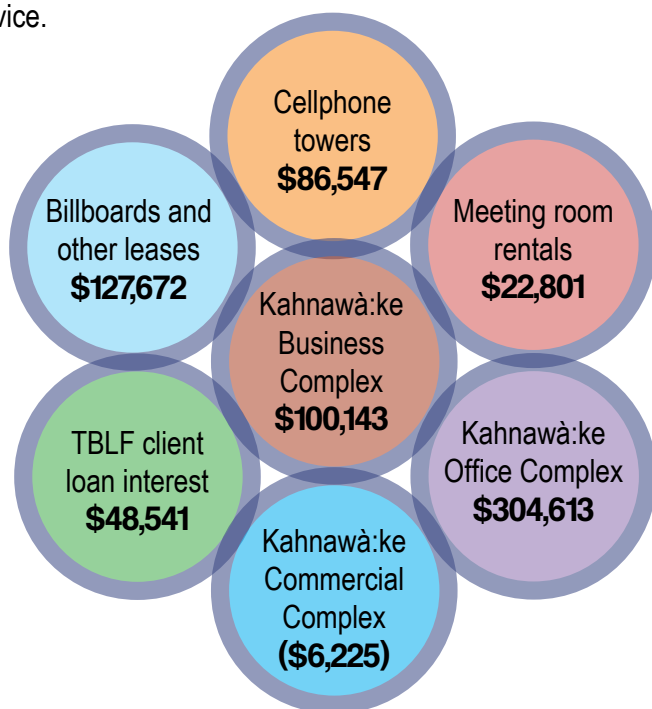
David Montour
Board of Directors
Chairperson

Key Success Measures

Our Key Success Measures are our outcome measures of success. They measure how effectively Tewatohnhi'saktha is achieving our vision, mission, and values on a year-by-year basis. It is our score-board for continuous improvement of success.

REVENUES GENERATED (reported in net revenue)

Tewatohnhi'saktha's self-generated funds are used to finance the some of Tewatohnhi'saktha's operations that are not funded or are underfunded by government agencies, and this contributes to our level of customer service.



BUSINESS SERVICES

Number of businesses started or expanded

3 Micro

6 Small

Micro = 1 employee;
Small = 2-5 employees;
Expansion = increase in # of employees, second loan, additional products/services, or new market/location

6 Expansions

Number of jobs created by new businesses or business expansions

7 part-time • 12 full-time

New loans under the TBLF

\$244,675

Business Assistance Fund/Marketing/Professional Services

\$207,457

Tourism: number of visitors to the Kahnawà:ke Welcome Center

1,708

Tourism: number of organized tours offered through the Kahnawà:ke Welcome Center

60

EMPLOYMENT & TRAINING

Reported in full-time equivalents (FTE's)
73 FTE's

Clients who attain subsidized employment

1 FTE=468.75 hrs worked in one quarter

(Can be made up of combined hours worked by several clients)

Clients who attain Unsubsidized employment

32.9 FTEs

Reported in full-time equivalents (FTEs). 1 FTE=468.75 hrs worked in one quarter. (Can be made up of combined hours worked by several clients)

Dollars spent on tuition and allowances **\$1,616,868**

Shop Kahnawà:ke First!

Here are the businesses who accept Shop Kahnawà:ke certificates - thank you for helping to support our Shop Kahnawà:ke First campaign!

- 207 Auto Care
- 207 Steak and Seafood
- 4 Paws Grooming
- 7 Generations Daycare
- Alan Goodleaf Plumbing
- All in Good Spirits
- All Kinds of Crap
- Aromatic Spirit
- Atohnheststha Massage Therapy
- Autumn Kirby, massage therapist
- Barn, The
- Bayview Restaurant
- Better Than Ever Thrift and Consignment
- Blackberries
- Body Contours Beauty Centre
- Bully's Truck Stop
- Bush Nation Ribbon Outfits
- Calico Cottage Quilt & Gift Shop
- Closeout Kings
- Caughnawaga Garage
- Caughnawaga Golf Club
- Classic PerformX
- Club Rez
- Creekside Store
- Crystal Connection, The
- Daydreams Home Décor
- Debbie's IncreDeble Edibles
- Deer Crossing Convenience
- Diva's Den
- Dustin's
- Eagle's Nest Convenience & Deli
- Eastern Door, The
- Echoes of a Proud Nation Pow Wow
- Eileen's Cakes and Pastries
- Electrolux Kahnawà:ke
- First Nations Wireless
- FITality
- Gene's Sound
- Get-N-Go Gas
- Goodleaf Consulting
- Goodleaf Convenience
- Great Whyte
- Halo Salon and Spa
- Halo Saloon
- Heart Wisdom
- Host Hotel
- Hot Spots
- Hurricane Fuel
- Iorì:wase
- Iron Horse Wear House
- JFK Concrete
- JFK Quarry
- J&J Mini Mart
- J.R. Petroleum
- Jacobs Hardware
- Joy's Favors
- Jungle Love Pet Shop
- K103 Mohawk Radio
- Kahkotsi:io Beauty Salon
- Kahnawà:ke 5 Star Taxi
- Kahnawà:ke Crossfit
- Kahnawà:ke Gas & Grocery
- Kahnawà:ke Library
- Kahnawà:ke Pizza & Subs
- Kanien'keha:ka Onkwawén:na Raotitíohkwa Language and Cultural Center (KOR)
- Kambry's Smoothies
- Kanawake Marina
- Kwe Kwe Gourmet
- Lafleur's Golf Club & Dining Room
- Legendz Barber Shop
- Listen Entertainment Services
- L J M Construction, Renovation and Landscaping
- MARKet, The
- McComber Archery
- McComber's Convenience
- Mikie's Taxi
- MJ Excavation
- Mohawk Solar Solutions
- Mohawk Made by Queenie McComber
- Mohawk Market
- Mohawk Princess Productions
- Messy Kitchens Catering
- Mystic Pines Golf and Country Club
- Nicia's Accessories
- NuSpa
- OCR Gas Bar & Car Wash
- OCR Necessities & Gas
- Okwaho's Movers
- Okwaho's Outdoor Adventure
- O'kwari Arts
- Old Malone Gas Bar
- Patton's Glen Par 3
- Patton's Woodcraft
- Proxim Pharmacy
- Rail, The
- Rapid's Car Wash
- Rapid's Distribution
- Rapid Water Studio Gallery
- Redwire Computers
- Robbie's Smokehouse & Burger Bar
- Rover & Daisy's Country Store
- Petro T
- Shenandoah Beads
- Semper Wifi
- Sequoia
- Sports 138
- Stained Glassworks
- Storage Solutions
- Sweetie's Ice Cream
- Tammy Beauvais Designs
- Tekanatoken TP General
- Total Fitness
- Tsi'niiohak Skin Care
- Valley Girls Flowers & Gifts
- Village Variety
- Vision Designs
- Wheel's Convenience
- Whyte Crow, The
- Wine Barrel, The
- WJS Gas Bar
- Wolfco Gas Bar
- Wolfco
- Wolf's Den
- WWK Stacey

Fast fact: In 2017-2018 a total of \$15,590 in certificates was spent and returned to Tewaohnni'saktha, helping to strengthen the economic base!



Tewatohnhi'saktha spends local!

As a matter of policy Tewatohnhi'saktha makes every effort to spend locally whenever we can. We shop Kahnawà:ke for many of our business needs such as maintenance supplies, meeting room rentals and catering for meetings, IT, and communications. This year we spent \$155,852 at our local businesses.

Thank you to these fine businesses, who helped our organization function at its best this past year:

- Alan Goodleaf Plumbing
- Bear Design Co.
- Club Rez
- Debbie's IncreDeble Edibles
- DJ SKY
- Eastern Door, The
- Echoes of a Proud Nation Pow Wow
- First Nations Regional Adult Education Center
- First Nations Wireless
- HOST Hotel
- Iorì:wase
- Jacobs Hardware & Supplies
- Jordan Standup
- K103 Radio - CKRK FM
- Kahnawà:ke Driving Range
- Kahnawà:ke Pizza & Subs
- Kahnawà:ke Youth Center
- Kahneki:io
- Kim Delormier, Graphic Design and Illustrations
- Lafleur Golf Club & Dining Room
- Paul Communications
- PlanIT Consulting
- Rail Coal Fire Bistro, The
- Robbie's Smokehouse & Burger Bar
- Semper WiFi
- Simple Pleasures Catering, Laurie Delaronde
- Twisting By The Pool Graphics, Cheryl Delaronde
- Valley Girls Flowers & Gifts
- Village Variety
- 207 Steak and Seafood



Shop Kahnawà:ke Certificates can be purchased at Tewatohnhi'saktha

Anson Delisle is a man with a plan

By Jordan Standup

The career of Kahnawà:ke's Anson Delisle has been taken to new heights... literally.

Delisle got his first taste of construction work during his stint at Tewatohnhi'saktha's Introduction to Construction Trades program, held at the NOVA Career Centre in 2012. There he procured skills in carpentry, plumbing, welding and electricity and followed up with a vocational certificate in Electricity at Pearson Electrotechnology Centre in 2015. His training experience with Tewatohnhi'saktha and at NOVA is what sparked his interest in the electricity program.

“ Our ancestors are well known for this trade across North America, which motivates me to get up and do the best I can ”

He then followed up with a nine-month ironworking program at the Centre de formation des métiers de l'acier (CFMA), graduating last August. Before the program Anson searched endlessly for employment in order to gain 150 hours of work experience (required to obtain the “Apprentice 1” card), but the experience and knowledge that he gained at the CFMA gave him the boost he needed, and he found employment soon after. Recognized for his welding skills by Construction Ramsol Inc, Delisle quickly found himself working jobs all over downtown Montreal.

On February 3, the 24-year-old Kahnawa'kehró:non landed an exciting job opportunity building a distribution center in Beauharnois. Using his “Apprentice 2” ironworking status, Delisle has mainly been controlling the machinery on-site since his introduction to the job. Delisle enjoys many facets of his employment including brushing up on his French language skills and meeting new people, but he says the best part of each day is taking off his boots after a hard day's work.



Anson's grandfather, a retired long-time Local 40 ironworker, was cited as one of the young man's greatest inspirations. “Our ancestors are well known for this trade across North America, which motivates me to get up and do the best I can here at Local 711.” He plans to use his growing knowledge of the field to earn more certificates and grow his career.

Anson's previous work experience at Bayview Pizzeria has him looking forward to a career as a restaurateur in his retirement, but until then he plans to continue his profession in ironworking. Another one of his career goals is becoming the regional Steward for Kahnawà:ke. This would allow him to expand his horizons and meet people from far and wide.

Phillips uses only the best products for Debbie's IncreDeble Edibles

By Jordan Standup

Fruit bouquets, fruit trees and fruit arrangements... all covered in decadent chocolate. The epitome of a delicious snack is, believe it or not, sold right here in Kahnawà:ke.

Debbie's IncreDeble Edibles opened in November 2014, offering her trademark themed bouquets, chocolate fountains and displays large enough for parties and even weddings.

While browsing the internet, owner Debbie Phillips discovered the art of fruit trees and decided to try it out for herself. The result was delightful and good enough to sell. With lots of practice, Debbie has managed to perfect her craft and bring her business to the point where it is now.

According to Phillips, one of the greatest challenges that comes with the job is finding adequate supplies. She has admitted that she is very picky when it comes to her fruits, and that finding ones that are perfectly ripe is extremely difficult.

Debbie also stated that her business received a very helpful boost via Tewatohnhi'saktha funding. With this aid she was able to purchase ample signage as well as a refrigerator to stock all of her fresh supplies.

In addition to Tewatohnhi'saktha, Phillips also had her supporters to thank. "I just want to thank everyone for your support and if you haven't tried my product yet, give it a try and I'm sure you'll be pleased," Phillips noted. "I also have specials at least twice a month, so subscribe to my Facebook page."

I just want to thank everyone for your support

Debbie's business is located on Route 207, about a mile past Mohawk Hills Golf Club, and is open, from 9:00 a.m. to 5:00 p.m. daily.



Employment & Training Success Story

Beauvais' creativity flows at new position

By Jordan Standup

The many talents of Ikey Beauvais are being put to good use every day at his new job.

After completing his Digital Layout and Printing program at Rosemount Technology Centre, Ikey participated in a stage placement at Sticky Media, a large format printing and signage company in Lachine. Impressed with his skills and abilities, Ikey's supervisors offered him a job which he gladly took and has been loving for almost five months.

"My position is Printer Operator and Pre-Press for ripping files and printing," Beauvais explained. His talents and skills have also been put to use in freelance work involving vectors or logo design.

Given the creative nature of the industry, Ikey was instantly attracted to the position. He believes that this occupation will aid him in growing into an excellent and prosperous businessman.

According to Beauvais, the most intriguing and attractive aspects of the job are the challenges and spontaneity of each and every order he receives.

Although he looks forward to expanding into broader

“

Tewatohnhi'saktha acted as a really helpful guide which I appreciate very much

”

pastures in the future, Ikey believes that his position at Sticky Media serves as great experience for the moment. In the future, he hopes to bring his knowledge home and spread it within the community.



In addition to freelance work and odd jobs bringing in money, Beauvais added that Tewatohnhi'saktha also helped him with funding while attending school.

"Tewatohnhi'saktha acted as a really helpful guide. (They) cheer for you and cover most of the expenses, which I appreciate very much," Beauvais said.

To anyone considering going to school or attending a program, Beauvais said he suggests finding affordable transportation and procuring a second job in order to help cover expenses.

Diabo turns passion into successful business

By Jordan Standup

March 1, 2018 marked the 30th anniversary of Kahkotsi:io Beauty Salon, run by successful Kahnawà:ke entrepreneur Allison Diabo.

Kahkotsi:io is a full-service beauty salon, offering a variety of hair and nail services. Diabo uses her Master Colorist certification to specialize in hair color, in addition to hair cuts and styles. She also has experience and skill in manicures, pedicures, and waxing.

After working as a hairdresser at the Cavendish Mall for two years, Allison's parents suggested that she cut out the middleman and begin working for herself. And so, Kahkotsi:io was born.

Diabo said that one of the hardest parts of starting the business was building a clientele. Given that she was only 19 years old and new to the business world, she had a hard time being taken seriously. But patience was key, and over time she managed to succeed.

She stated that throughout the whole experience, Tewaohnhi'saktha has been one of her greatest allies; aided financially and through encouragement. In particular, she wanted to acknowledge Tammy Delaronde, her Business Services Officer.

Running a business for decades takes a great deal of hard work and dedication, but Diabo's perseverance helped her



turn her passion into a successful business.

"I would like to thank all of my clients for their support over the past 30 years. I feel very fortunate to have been able to do what I love for all these years," Diabo said. She looks forward to continuing her service for customers, old and new, for many years to come.

I feel very fortunate to have been able to do what I love for all these years

Robertson knows her work is helping make a real difference

By Jordan Standup

The Kahnawà:ke Schools Diabetes Prevention Project (KSDPP) recently welcomed their new Meetings Coordinator/Diabetes Action Canada Indigenous Patient Goal Group Administrative Assistant, Kary Tsoié:on Robertson.

The ambitious mother of four had been working at KSDPP since 2017 on a Tewatohnhi'saktha employment measure, but wanted to broaden her horizons and improve upon her skills. She accepted her new position in early 2018.

Robertson also has an extensive educational background. In 2003 she completed a Certificate in Aboriginal Literacy Education at McGill University, was part of the first Ratiwennahní:rats graduating class and even started a B. ED in Physical Education. However, she withdrew from the program in order to begin working full time. Since then, she has also studied Swedish Massage Therapy and taken Human Resources Management and Accounting courses.

After a hiatus due to injuries and maternity leave, Kary decided to switch to part-time work in order to return to her studies.

"I was unsure if I would continue to pursue a Bachelor of Education at McGill University or pursue a degree in health sciences. I gave Tewatohnhi'saktha a call to meet

I gave Tewatohnhi'saktha a call to meet with an Employment and Training Counselor to assist me

with an Employment and Training Counselor to assist me in making that decision," Diabo said.

Taking the advice of her E&T Counselor, Nadine Montour, Kary submitted her application to KSDPP for a subsidized employment measure.

Robertson believes her background in health training, wellness, education, administrative experience, and strong knowledge of the community are definitely assets.

She added that at work, she enjoys seeing firsthand how community initiatives are put into action.

In the future, Robertson hopes to be working in health and wellness education.



Mystic Pines offers the highest quality of golf

By Jordan Standup

Mystic Pines Golf and Country club burst onto the scene in 2013, bringing Kahnawà:kehró:non the highest quality of golf and luxury.

The nine-hole golf course, driving range, and putting green is located on Highway 138 west and is owned by Kahnawà:ke's Ryan McComber and Eugene Jacobs.

This year, Mystic Pines underwent a major makeover. They have expanded their business to include a full-course restaurant and bar, and a club house that will soon be open to the public.

When the land was purchased, the owners decided to create a high-class golf course. The proximity to the city was intended to attract golfers from Montreal who wanted to escape the hustle and bustle of daily life.

In starting the business, financing was a substantial issue for Mystic Pines. But with the help of Tewatohnhi'saktha's Business Services Division they were able to secure the necessary funding, and access



many of the services offered to start-up businesses.

The club house's Ristorante La Vista is scheduled to open in summer 2018, and in the meantime the Back 9 Snack Shop is open for breakfast at 7:00 a.m. daily. There are also plans in the works to add nine more holes, to turn Mystic Pines into a fully functioning 18-hole golf course.

For more information, visit www.mysticpinesgolf.com



**With the help of Tewatohnhi'saktha's
Business Services Division they were able to
secure the necessary funding**



Tewatohnhi'saktha Consolidated Financial Statements

Management's Responsibility

To the Members and Board of Directors of Tewatohnhi'saktha:


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

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

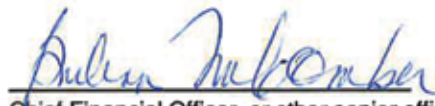
The Board of Directors is composed entirely of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Organization's external auditors.

MNP S.E.N.C.R.L., s.r.l is appointed by the Board of Directors to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

June 25, 2018



Chief Executive Officer, or other senior officer



Chief Financial Officer, or other senior officer

Independent Auditors' Report

To the Community Members and Board of Directors of Tewatohnhi'saktha:

We have audited the accompanying consolidated financial statements of Tewatohnhi'saktha, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of 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.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

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

Montréal, Québec

June 25, 2018



¹ CPA auditor, CA, public accountancy permit no. A124849

Tewatohnhi'saktha
Consolidated Statement of Financial Position

As at March 31, 2018

	2018	2017
Financial assets		
Cash and cash equivalents <i>(Note 3)</i>	3,663,779	3,677,185
Temporary investments <i>(Note 4)</i>	1,996,231	1,990,802
Accounts receivable <i>(Note 5)</i>	560,488	649,104
Portfolio investments <i>(Note 6)</i>	56	56
Loans receivable <i>(Note 7)</i>	658,458	602,055
Total financial assets	6,879,012	6,919,202
Liabilities		
Accounts payable and accrued liabilities <i>(Note 9)</i>	851,831	757,016
Deferred revenue <i>(Note 10)</i>	569,982	631,541
Long-term debt <i>(Note 11)</i>	1,857,852	2,045,875
Total liabilities	3,279,665	3,434,432
Net financial assets	3,599,347	3,484,770
Commitments <i>(Note 12)</i>		
Non-financial assets		
Tangible capital assets <i>(Note 13) (Schedule 1)</i>	10,198,800	10,475,622
Development costs <i>(Note 14)</i>	590,404	590,404
Prepaid expenses	99,929	102,042
Total non-financial assets	10,889,133	11,168,068
Accumulated surplus <i>(Note 15)</i>	14,488,480	14,652,838

Approved on behalf of the Board

Original signed by "David Montour"

Director

Original signed by "Greg Horn"

Director

Original signed by "Joseph T. Norton"

Grand Chief

Tewatohnhi'saktha

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue				
Indigenous and Northern Affairs Canada		932,898	938,965	1,011,000
Employment and Social Development Canada		233,604	340,129	19,297
National Aboriginal Capital Corporations Association		570,000	628,543	565,442
Province of Quebec		-	27,045	142,941
Rental income		1,942,778	1,952,957	1,898,459
First Nations Human Resources Development Commission of Quebec		1,930,339	1,930,339	2,186,079
Mohawk Council of Kahnawà:ke		-	310,322	14,250
Other revenue		121,683	207,178	144,977
Interest income		69,474	87,793	99,490
Kahnawà:ke Education Centre		106,210	104,685	52,149
Secrétariat à l'action communautaire autonome et aux initiatives sociales		10,379	56,614	103,792
Kahnawà:ke Shakotiiia'Takehnhas Community Services		50,000	50,000	50,000
Distribution revenue		-	-	19,840
Deferred revenue - prior year		-	631,541	278,020
Deferred revenue - current year		-	(569,982)	(631,541)
Recovery/(Repayment) of government funding		-	83,558	(111,638)
		5,967,365	6,779,687	5,842,557
Expenses				
Employment and Training	4	3,033,587	2,322,902	1,940,799
Business Services	5	1,619,289	1,767,963	1,397,390
Economic Development	6	2,370,785	2,293,692	2,935,158
Administrative Services	7	212,424	110,781	103,013
Capital	8	-	448,707	466,619
Total expenses (Schedule 2)		7,236,085	6,944,045	6,842,979
Deficit before other items and transfers		(1,268,720)	(164,358)	(1,000,422)
Other expense				
Loss on foreign exchange		-	-	(1,792)
Deficit before transfers		(1,268,720)	(164,358)	(1,002,214)
Transfers				
Allocation to Mohawk Council of Kahnawà:ke		-	-	(14,559,888)
Deficit		(1,268,720)	(164,358)	(15,562,102)
Accumulated surplus, beginning of year		14,652,838	14,652,838	30,214,940
Accumulated surplus, end of year		13,384,118	14,488,480	14,652,838

Tewatohnhi'saktha
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Annual deficit	(1,268,720)	(164,358)	(15,562,102)
Purchases of tangible capital assets	-	(171,885)	(109,000)
Amortization of tangible capital assets	-	448,707	466,619
Acquisition of prepaid expenses	-	(184)	(80,956)
Use of prepaid expenses	-	2,297	-
Increase (decrease) in net financial assets	(1,268,720)	114,577	(15,285,439)
Net financial assets, beginning of year	3,484,770	3,484,770	18,770,209
Net financial assets, end of year	2,216,050	3,599,347	3,484,770

Tewatohnhi'saktha
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	6,718,951	6,196,663
Interest income	87,793	99,490
Cash paid to suppliers	(3,212,226)	(3,966,378)
Cash paid to employees	(3,075,004)	(2,831,858)
Interest on long-term debt	(79,844)	(82,541)
	439,670	(584,624)
Financing activities		
Repayment of long-term debt	(188,023)	(181,837)
Capital activities		
Purchases of tangible capital assets	(171,885)	(109,000)
Investing activities		
Proceeds from temporary investments	-	809,327
Purchase of temporary investments	(5,429)	-
Proceeds from sale of investment	-	12,134
Investment in loans receivable	(244,675)	(131,906)
Proceeds from collection of loans receivable	156,936	213,496
	(93,168)	903,051
Increase (decrease) in cash resources	(13,406)	27,590
Cash resources, beginning of year	3,677,185	3,649,595
Cash resources, end of year	3,663,779	3,677,185

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

1. Nature of the organization

Tewatohnhi'saktha was established in 1999 and is the economic development commission of Kahnawà:ke. It was created by a Band Council Resolution of Mohawk Council of Kahnawà:ke with a mandate to create jobs, wealth and self-sufficiency for the Community. The Organization focuses on new and existing resources, both human and financial, as well as integrated approach to business development and human resource investment.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Asset classification

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

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

At year end, the Organization does not hold any short term investments.

Portfolio investments

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

Loans

Loans are recorded at principal amounts, less any allowance for anticipated losses, provisions for debt forgiveness plus accrued interest and unamortized loan fees. Interest revenue is recorded on the accrual basis. Loan and administration fees are amortized over the term of the loan.

Allowance for loan impairment

The Organization maintains an allowance for loan impairment that reduces the carrying value of loans to their estimated realizable amount. The allowance is increased by a charge for loan impairment, which is charged to surplus (deficit), and reduced by write-offs, net of recoveries.

A specific allowance is established on an individual loan basis, to reduce the carrying values to estimated realizable amounts. Estimated realizable values are determined by discounting the expected future cash flows at the effective interest rate inherent in the loans. When the amount and timing of future cash flows cannot be reliably established, estimated realizable values are determined by reference to market prices for the loans or their underlying security value.

In addition, a general allowance may be established where, in management's opinion, it is required to absorb losses inherent in the loan portfolio, for which a specific allowance cannot yet be determined. A general provision is established when doubt exists within groups of loans but is not sufficient to allow identification of individually doubtful loans.

Provisions for loss are estimated based on historical credit loss experience, known portfolio risks and current economic conditions and trends.

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Tangible capital assets

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

Amortization

Tangible capital assets are amortized annually using the declining balance method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rates and period
Building	5%
Office equipment	20%
Furniture and fixtures	20%
Computer hardware	33.3%

Long-term debt

Long-term financing received to fund tangible capital asset purchases is recognized in the period the financing is acquired and recorded as an increase in long-term debt.

Repayments of long-term financing are recognized as a decrease in long-term debt.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Organization performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a group of long-lived assets is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from their use and disposal. Impairment is measured as the amount by which the assets' carrying amount exceeds their fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus (deficit) for the year.

Net financial assets

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

Measurement uncertainty

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

Accounts receivable and loans receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Youth business loans are stated after an allowance for debt forgiveness representing the forgivable portion of these loans. Amortization is based on the estimated useful lives of tangible capital assets.

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

Revenue recognition

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

The Organization recognizes externally restricted inflows as revenue in the period the resources are used for the purpose specified in accordance with an agreement or legislation. Until this time, the Organization records externally restricted inflows in deferred revenue.

Rental income

Revenue from multi-year leases is recorded based on the average annual revenue earned over the term of the lease on a straight line basis. The difference between the revenue recognized and the amounts contractually due are recorded in other assets on the balance sheet.

Consulting income

Consulting revenue is recognized when a price is agreed, all significant contractual obligations have been satisfied, and collectability is reasonably assured. Management assesses the business environment, customers' financial condition, historical collection experience, accounts receivable aging and customer disputes to determine whether collectability is reasonably assured. If collectability is not considered reasonably assured at the time of sale, the Organization does not recognize revenue until collection occurs.

Investment income

Interest income is recorded on the accrual basis as it is earned. Dividends are recorded as income when they are declared.

Foreign currency translation

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities reflect the exchange rates at the statement of financial position date. Translation gains and losses are included in current year surplus (deficit).

Employee future benefits

The Organization's employee future benefit programs consist of a defined benefit pension plan.

The estimated future cost of providing defined benefit pensions is actuarially determined using the projected benefits method pro-rated on service, as future salary levels affect the amount of employee future benefits. The attribution period for such cost begins the date of hire of the employee to the date the employee becomes fully eligible to receive the benefits. The Organization determines its discount rates by reference to its plan asset earnings.

The Organization is part of a multi-employer plan for which there is insufficient information to apply defined benefit plan accounting. Accordingly, the Organization is not able to identify its share of the plan assets and liabilities, and therefore, the Organization uses defined contribution accounting for this plan. Contributions are expensed as incurred.

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, derecognition, presentation and disclosure of financial assets and financial liabilities, including derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The Organization does not expect the adoption of these new standards to have a material impact on its financial statements.

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Changes in accounting policies

Effective April 1, 2017, the Organization adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 2200 *Related Party Disclosures*
- PS 3420 *Inter-entity Transactions*
- PS 3210 *Assets*
- PS 3320 *Contingent Assets*
- PS 3380 *Contractual Rights*

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements of adopting the new Sections.

3. Cash

Included in cash is \$297,933 (2017 - \$164,771) related to the Business Contribution Fund. The use of the cash is restricted for activities related to the operation of the program and for the disbursement of grants.

4. Temporary investments

Temporary investments bear interest at rates varying from .5% to .9% with maturity dates ranging from May 2018 to January 2021. The market value of the investments at March 31, 2018 is \$1,996,231 (2017 - \$1,990,802). Included in temporary investments is \$308,714 (2017 - \$307,178) designated for loans to small businesses under the Business Loan Fund.

5. Accounts receivable

	2018	2017
Accounts receivable	538,457	561,614
Commodity tax receivable	10,063	73,697
Accrued interest	11,968	13,793
	560,488	649,104

Included in accounts receivable is \$486,785 (2017 - \$140,593) from Mohawk Council of Kahnawà:ke. These balances are subject to normal terms of trade.

6. Portfolio investments

	2018	2017
Measured at cost:		
Investment in 50% of the issued ordinary shares of Onkwawista Holdings Limited, a private company incorporated under the provisions of the Isle of Man Companies Act	56	56

Management has determined that they do not exercise effective control or significant influence over the investment in Onkwawista Holdings Limited without the cooperation of the other 50% shareholder. As such, the investment is recorded at cost.

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

7. Loans receivable

Loans receivable consist of the following:

	2018	2017
Small Business Loans		
Business Loan Fund	610,667	564,855
Youth Business Fund	47,725	35,230
	658,392	600,085
Other		
Loan receivable, employee, non-interest bearing and due April 2018	66	1,970
	658,458	602,055

The primary purpose of the Business Loan Fund (BLF) and the Youth Business Fund (YBF) loans are to help the youth entrepreneurs and members of the business community of Kahnawà:ke to establish viable businesses. The general terms and conditions differ from conventional loan agreements in that they are unsecured. Amortization periods range from one to ten years depending on the size of the loan. Interest is charged at annual fixed rates ranging from 6.25% to 7% (YBF) and prime plus 4% (BLF) compounded monthly. In addition, Youth Business Fund borrowers have the option of paying interest only during the first year of the loan and the Organization will forgive the remaining 25% of the loan once 75% is reimbursed and the borrower has met all the terms of the agreement.

Recovery of youth loans is dependent upon the success of the related borrowers' businesses as the youth loans require no equity or personal guarantees.

8. Bank line of credit

The Organization has available an unsecured bank line of credit of \$100,000 which bears interest at an annual rate of prime plus 1% and is renewable annually. There were no borrowings on this line of credit during the year.

9. Accounts payable and accrued liabilities

	2018	2017
Accounts payable	518,121	316,833
Accruals	45,450	124,403
Salaries payable	227,660	214,864
Deductions at source	60,600	17,358
Government funding repayable	-	83,558
	851,831	757,016

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

10. Deferred revenue

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Recognized as revenue</i>	<i>Balance, end of year</i>
Deferred Program revenue				
Business Contribution Fund	345,222	601,000	753,776	192,446
Skills Link Program	246,239	225,411	278,456	193,194
Kahnawà:ke Collective Impact	40,080	106,614	140,278	6,416
ACE	-	340,129	162,203	177,926
	631,541	1,273,154	1,334,713	569,982

11. Long-term debt

	2018	2017
Mortgage payable, interest bearing at 3.9% (2017 - 3.6%), repayable in blended monthly installments of \$17,664, with the balance subject to renewal in August 2018, secured by a trust agreement in the lender's favour on the Business Complex having a net book value of \$3,257,972	1,187,751	1,349,905
Mortgage payable, interest bearing at 4.65% (2017 - 4.65%), repayable in 60 blended monthly installments of \$4,806 with the balance subject to renewal in December 2019, secured by a \$1,000,000 first rank immovable hypothec on the Commercial Complex having a net book value of \$1,016,073	670,101	695,970
	1,857,852	2,045,875

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

2018	195,748
2019	203,732
2020	212,042
2021	220,693
2022	229,693

Tewatohnhi'saktha

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

12. Commitments and contingencies

- a) The Organization has entered into contribution agreements with various government departments. Funding received under these contribution agreements may be subject to repayment upon final review of the eligibility of the expenses by the various funding providers.
- b) Tewatohnhi'saktha Business Loan Fund has guaranteed the Caisse Populaire Kahnawà:ke for a portion of the approved bank borrowings to a maximum of \$261,944 (2017 - \$176,929) for native entrepreneurs under the loan guarantee program. As at March 31, 2018, the total guaranteed indebtedness amounted to \$251,108 (2017 - \$169,047).
- c) The Organization entered into an agreement with a service provider with respect to its investment in Kahnawà:ke Sustainable Energies Inc. The agreement calls for a commitment to pay \$2,976,000 for specific services (of which \$1,056,000 had been paid prior to the year-end). The payments are based on achieving certain milestones and providing specific services. In the event that the project is not completed, or is terminated, the Organization is committed to pay a break-up fee of \$500,000 in the event that certain specific circumstances occur.
- d) The Organization has entered into an agreement with a contractor/supplier for a commitment to pay \$35,453,379 to construct a wind-farm facility on behalf of its subsidiary, Kahnawà:ke Sustainable Energies Inc. The commitment is conditional upon signature of a purchase contract which is presently subject to negotiation and other approvals.
- e) The Organization has entered into agreements with a distributor of wind energy as follows:
 - \$480,000 to secure a commitment to begin delivery of contractual energy;
 - \$500,000 to secure a commitment to cover initial work performed by the distributor;
 - \$190,000 to secure a commitment to cover connection costs with the distributor electricity network.As at March 31, 2018, the Organization has letters of credit in the aggregate amount of \$1,670,000 to secure the provisions of these contracts.
- f) The Organization has entered into an agreement at the request of the Kahnawake Collective Impact (KCI) for services provided by Tamarack to the KCI in the amount of \$137,000. An amount of which \$104,569 has been paid prior to the year-end.

13. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

14. Development costs

Deferred development costs relate to payments made on the wind energy project representing specific project milestones and costs directly related to the project.

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

15. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Externally Restricted Funds:		
Balance, beginning of year	2,499,506	2,492,639
Surplus	95,081	6,867
	2,594,587	2,499,506
Internally Restricted Funds:		
Balance, beginning of year	3,723,586	19,116,773
Deficit	(170,641)	(833,299)
Allocation to Mohawk Council of Kahnawà:ke	-	(14,559,888)
	3,552,945	3,723,586
Capital Fund:		
Balance, beginning of year	8,429,746	8,605,528
Purchases of tangible capital assets	171,885	109,000
Amortization	(448,707)	(466,619)
Principal repayments of long-term debt	188,024	181,837
	8,340,948	8,429,746
	14,488,480	14,652,838

16. Restricted fund balances

Restricted fund balances consist of the following:

	2018	2017
Externally restricted funds		
Employment and training	454,842	394,901
Business Loan Fund	2,139,745	2,104,605
	2,594,587	2,499,506
Internally restricted funds		
Collective Impact	-	137,611
Operational Reserve	193,000	193,000
Economic Development Reserve	3,359,945	3,392,975
	3,552,945	3,723,586
	6,147,532	6,223,092

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

17. Management contract

The Organization has a management contract with Mohawk Internet Technologies ("MIT"), an unrelated entity, which has an exclusivity operating agreement with a third party. Under the terms of the management contract, Tewatohnhi'saktha is responsible for the day to day operations and management of MIT. However, based on the terms of the third party agreement, it does not exercise effective strategic control over MIT's assets, liabilities and surplus without the explicit cooperation and approval of the third party. As such, the assets, liabilities and results of the operations of MIT are not included in these financial statements.

18. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the organization is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Interest 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. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Organization is exposed to interest rate cash flow risk and price risk with respect to loans receivable (BLF) and long-term debt. The interest rate for loans receivable is a function of the prime rate. Interest rates for long-term debt are renewed annually. A variation of 1% of the prime rate or of the rate charged on long-term debt will not result in a significant effect on the accumulated surplus and financial position of the Organization.

19. Related party transactions

During the year, the Organization conducted the following transactions with related entities. All transactions were conducted at the exchange amount, which is the amount of consideration established and agreed to by the related parties. All balances are subject to normal terms of trade.

	2018	2017
Revenue received from Kahnawà:ke Education Centre	104,685	52,149
Revenue received from Kahnawà:ke Shakotia Takehnhas Community Services	50,000	50,000
Revenue received from Mohawk Council of Kahnawà:ke	332,681	34,489
Distribution received from Kahnawà:ke Service Complex	-	19,840
Included in Accounts Payable:		
Kahnawà:ke Education Centre	11,231	966
Mohawk Council of Kahnawà:ke	100,872	32,652
Kanien'kehaka Onkwawén:na Raotiohkwa	-	3,405

The organizations are all related, as they all form part of the government reporting entity of Mohawk Council of Kahnawà:ke.

Tewatohnhi'saktha
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

20. Government transfers

	<i>Operating transfers</i>	<i>Deferrals and repayments</i>	<i>2018</i>	<i>2017</i>
Federal government transfers				
Indigenous and Northern Affairs Canada	938,965	-	938,965	1,011,000
Employment and Social Development Canada	340,129	(177,926)	162,203	19,297
	1,279,094	(177,926)	1,101,168	1,030,297
Provincial government transfers				
Province of Quebec	27,045	-	27,045	142,941
Secrétariat à l'action communautaire autonome et aux initiatives sociales	56,614	(6,416)	50,198	63,712
	83,659	(6,416)	77,243	206,653
	1,362,753	(184,342)	1,178,411	1,236,950

21. Defined benefit and contribution plans and other post-employment benefits

Multi-employer plan

The Organization participates in a multi-employer benefit plan on behalf of its employees. The Organization's contributions to this plan and corresponding expense totalled \$159,993 (2017 - \$163,365).

Contributions are made by the Organization without any further obligation and the Organization recognizes these contributions only as they arise.

22. Budget information

The disclosed budget information has been approved by the Board of Directors of Tewatohnhi'saktha on April 4, 2017.

Tewatohnhi'saktha
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

Schedule 1
2017

	Land	Buildings	Office equipment	Furniture and fixtures	Computer hardware	2018	2017
Cost							
Balance, beginning of year	1,830,000	14,866,243	161,826	161,859	160,139	17,180,067	17,071,067
Acquisition of tangible capital assets	-	171,885	-	-	-	171,885	109,000
Balance, end of year	1,830,000	15,038,128	161,826	161,859	160,139	17,351,952	17,180,067
Accumulated amortization							
Balance, beginning of year	-	6,267,614	135,302	150,660	150,869	6,704,445	6,237,826
Annual amortization	-	438,075	5,305	2,240	3,087	448,707	466,619
Balance, end of year	-	6,705,689	140,607	152,900	153,956	7,153,152	6,704,445
Net book value of tangible capital assets	1,830,000	8,332,439	21,219	8,959	6,183	10,198,800	10,475,622
2017 Net book value of tangible capital assets	1,830,000	8,598,629	26,524	11,199	9,270	10,475,622	

Tewatohnhi'saktha
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Consolidated expenses by object			
Acquisitions	600	-	-
Amortization	-	448,707	466,619
Bad debts	-	22,957	37,398
Bank charges and interest	39,359	39,411	41,206
Board travel, training and honoraria	17,100	16,600	20,231
Business assistance	182,923	131,283	135,915
Computer expenses	42,045	40,462	54,165
Consulting	197,512	166,391	413,546
Employment and training costs	1,690,654	1,069,668	962,502
Fundraising - business golf	-	118,022	127,323
Grant disbursements	467,500	671,440	328,618
Insurance	32,394	25,320	28,165
Interest on long-term debt	79,205	79,844	82,541
Land option payments	4,217	4,305	4,217
Loan forgiveness	-	8,379	1,903
Meeting	21,854	31,997	13,952
Miscellaneous	100,594	46,049	47,036
Office supplies and expenses	80,688	122,165	65,937
Overhead costs and recoveries	(505,201)	(398,779)	(407,634)
Penalties	-	-	250,886
Professional fees	232,381	223,379	448,918
Promotion and marketing	219,190	228,204	171,931
Rent	177,513	194,069	191,629
Repairs and maintenance	210,219	177,577	164,986
Salaries and benefits	3,394,347	3,075,004	2,831,858
Subcontracts	-	-	16,065
Telephone	213,915	58,293	44,069
Training	51,950	52,351	23,400
Travel	69,130	93,256	83,668
Utilities	215,996	197,691	191,563
Write down of investment	-	-	366
	7,236,085	6,944,045	6,842,979

	<i>Schedule #</i>	<i>Budget</i>	<i>INAC Revenue</i>	<i>Other Revenue</i>
Segment schedule				
Employment and Training	4	(363,583)	4,589	2,503,135
Business Services	5	2,074,008	915,990	879,305
Economic Development	6	3,119,750	13,998	2,366,788
Administrative Services	7	(68,803)	4,388	29,935
Capital	8	8,429,746	-	-
Deficit		13,191,118	938,965	5,779,163

Tewatohnhi'saktha

Schedule 3 - Consolidated Schedule of Revenues and Expenditures

For the year ended March 31, 2018

<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>	<i>Prior Year Surplus (Deficit)</i>
(124,881)	2,382,843	2,322,902	-	59,941	61,917
152,776	1,948,071	1,767,963	(81,676)	98,432	(21,793)
33,664	2,414,450	2,293,692	(359,909)	(239,151)	(15,531,271)
-	34,323	110,781	81,676	5,218	104,827
-	-	448,707	359,909	(88,798)	(175,782)
61,559	6,779,687	6,944,045	-	(164,358)	(15,562,102)

Tewatohnhi'saktha
Employment and Training

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous and Northern Affairs Canada	4,950	4,589	4,528
Employment and Social Development Canada	233,604	340,129	19,297
First Nations Human Resources Development Commission of Quebec	1,930,339	1,930,339	2,186,079
Kahnawake Education Centre	106,210	104,685	52,124
Mohawk Council of Kahnawà:ke	-	125,000	-
Other revenue	-	2,982	2,408
Deferred revenue - prior year	-	246,239	-
Deferred revenue - current year	-	(371,120)	(246,239)
Recovery/(Repayment) of government funding	-	-	(15,481)
	2,275,103	2,382,843	2,002,716
Expenses			
Allowances	840,479	474,712	425,508
Consulting	-	1,040	-
Dependent care	23,654	7,000	2,891
Employee benefits	127,623	100,391	89,302
Miscellaneous	6,000	3,699	1,813
Office supplies	40,531	74,133	11,694
Office supplies and expenses	-	48,626	-
Overhead costs and recoveries	(116,400)	-	-
Professional fees	-	1,770	-
Professional services	645,669	462,051	472,341
Promotion and marketing	-	2,776	-
Rent	-	13,800	-
Salaries	1,287,591	1,036,658	848,099
Training	140,321	51,772	50,068
Travel	19,869	44,474	39,083
Utilities	18,250	-	-
	3,033,587	2,322,902	1,940,799
Surplus	(758,484)	59,941	61,917
Accumulated surplus, beginning of year	394,901	394,901	332,984
Accumulated surplus, end of year	(363,583)	454,842	394,901

Tewatohnhi'saktha
Business Services

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous and Northern Affairs Canada	915,746	915,990	899,380
National Aboriginal Capital Corporations Association	570,000	628,543	565,442
Mohawk Council of Kahnawà:ke	-	98,819	-
Other revenue	8,368	15,112	13,699
Interest income	50,250	53,273	60,435
Deferred revenue - prior year	-	345,222	278,020
Deferred revenue - current year	-	(192,446)	(345,222)
Recovery (Repayment) of government funding	-	83,558	(96,157)
	1,544,364	1,948,071	1,375,597
Expenses			
Bad debts	-	22,957	37,398
Bank charges and interest	81	590	126
Board travel, training and honoraria	2,100	-	-
Business assistance	180,003	123,945	135,915
Computer expenses	2,395	2,335	2,485
Consulting	3,845	3,685	1,475
Employee benefits	68,411	64,157	61,612
Grant disbursements	467,500	671,440	328,618
Insurance	300	240	268
Loan forgiveness	-	8,379	1,903
Meeting	2,454	1,394	1,414
Miscellaneous	5,167	5,387	3,426
Office supplies and expenses	2,314	4,897	2,175
Overhead costs and recoveries	187,464	193,736	174,570
Professional fees	36,920	30,474	41,771
Promotion and marketing	152,250	153,480	122,479
Repairs and maintenance	2,229	120	94
Salaries	475,997	464,026	466,244
Telephone	3,309	4,798	3,423
Training	12,400	1,036	1,782
Travel	11,150	8,526	7,909
Utilities	3,000	2,361	2,303
	1,619,289	1,767,963	1,397,390
Surplus (deficit) before transfers	(74,925)	180,108	(21,793)
Transfers			
Transfers between programs	-	(81,676)	-
Surplus (deficit)	(74,925)	98,432	(21,793)
Accumulated surplus, beginning of year	2,148,933	2,148,933	2,170,726
Accumulated surplus, end of year	2,074,008	2,247,365	2,148,933

Tewatohnhi'saktha
Economic Development

Schedule 6 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	2018 Budget	2018	2017
Surplus (deficit) before other items <i>(Continued from previous page)</i>	(366,508)	120,758	(514,116)
Other expense			
Loss on foreign exchange	-	-	(1,792)
Surplus (deficit) before transfers	(366,508)	120,758	(515,908)
Transfers			
Transfer to capital asset fund	-	(171,885)	(109,000)
Transfer principal payment of mortgages	-	(188,024)	(181,837)
Transfers between programs	-	-	(164,638)
Allocation to Mohawk Council of Kahnawà:ke	-	-	(14,559,888)
	-	(359,909)	(15,015,363)
Deficit	(366,508)	(239,151)	(15,531,271)
Accumulated surplus, beginning of year	3,486,258	3,486,258	19,017,529
Accumulated surplus, end of year	3,119,750	3,247,107	3,486,258

Tewatohnhi'saktha
Administrative Services

Schedule 7 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous and Northern Affairs Canada	4,330	4,388	4,330
Province of Quebec	-	-	5,191
Kahnawà:ke Education Centre	-	-	25
Other revenue	113,285	5	-
Rental income	21,984	24,659	22,929
Interest income	4,022	5,271	10,727
	143,621	34,323	43,202
Expenses			
Bank charges and interest	9,001	8,817	8,414
Board travel, training and honoraria	1,100	1,625	2,075
Computer expenses	36,475	34,538	49,800
Consulting	14,725	6,682	39,679
Employee benefits	81,116	69,203	82,457
Insurance	4,385	1,516	1,685
Meeting	1,400	1,047	1,112
Miscellaneous	66,600	8,482	15,555
Office supplies and expenses	39,669	55,176	27,749
Overhead costs and recoveries	(856,095)	(815,095)	(901,988)
Professional fees	75,900	7,570	73,914
Promotion and marketing	57,340	55,943	35,154
Rent	174,900	177,656	175,954
Repairs and maintenance	23,142	35,938	20,231
Salaries	429,736	433,927	443,501
Telephone	10,130	9,624	15,901
Training	28,550	14,855	9,572
Travel	14,350	3,277	2,248
	212,424	110,781	103,013
Deficit before transfers	(68,803)	(76,458)	(59,811)
Transfers			
Transfers between programs	-	81,676	164,638
Surplus	(68,803)	5,218	104,827
Accumulated surplus (deficit), beginning of year	-	-	(104,827)
Accumulated surplus, end of year	(68,803)	5,218	-

**Tewatohnhi'saktha
Capital**

Schedule 8 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	2018 Budget	2018	2017
Expenses			
Amortization	-	448,707	466,619
Deficit before transfers	-	(448,707)	(466,619)
Transfers between programs			
Transfer to capital asset fund	-	171,885	109,000
Transfer principal payment of mortgages	-	188,024	181,837
	-	359,909	290,837
Deficit	-	(88,798)	(175,782)
Accumulated surplus, beginning of year	8,429,746	8,429,746	8,605,528
Accumulated surplus, end of year	8,429,746	8,340,948	8,429,746



Mohawk Internet Technologies Balance Sheet

MOHAWK INTERNET TECHNOLOGIES

BALANCE SHEET

(In thousands of dollars)

AS AT MARCH 31	2018	2017
(In Canadian Dollars)		
ASSETS		
Current		
Cash	\$ 882	\$ 711
Accounts receivable (Note 2)	40	54
Prepaid expenses and deposits	103	159
	1,025	924
Capital assets (Note 3)	1,626	1,239
	\$ 2,651	\$ 2,163
LIABILITIES AND EQUITY		
Current		
Accounts payable and accrued liabilities (Note 4)	\$ 622	\$ 676
Current portion of loans payable (Note 5)	595	419
	1,217	1,095
Loans payable (Note 5)	1,115	834
	2,332	1,929
Equity	319	234
	\$ 2,651	\$ 2,163

Approved on behalf of Board of Supervisors

____ Supervisor

____ Supervisor

The accompanying notes are an integral part of the financial statements

Our Team

Board of Directors

David Montour, Chairperson
Greg Horn, Vice Chairperson/Secretary/Treasurer
Alwyn Morris, Member
Charles Barnett, Member
Frank McComber, Member
Thawennontie Thomas, Member
Virginia Standup, Member

Office of the CEO

Kyle Delisle, Chief Executive Officer
John Bud Morris, Chief Operations Officer
Marissa Leblanc, Executive Assistant/Office Manager

Employment & Training

Angie Marquis, Director
Steven Horne, Special Projects Officer
Onawa K. Jacobs, Program Manager
Kara Paul, Career Programming Coordinator
Sandra Jacco, Administrative Clerk
Coreen Delormier, Workforce Development Officer
Nadine Montour, Employment & Training Counselor
Alana Kane, Employment & Training Counselor
Kaylia Marquis, ACE Program Coordinator
Cheryl Lahache, ACE Facilitator/Social Enterprise Manager
Charles Taylor, ACE Administrative and Financial Assistant

Organizational Services

Nancy Stacey, Director of Human Resources
Stephanie Diabo, Executive Assistant
Lisa Lahache, PR/Communications Officer
Aidan Alfred, IT Technician
Cathy Diabo, Accounting Manager
Wahsontaha:wi Stacey, Financial Clerk
Kanenhontie Picard, Receptionist/Secretary

Business Services

Barbara McComber, Director
Daryl Leclaire, Business Services Officer/Heads Up Coordinator
Tammy Delaronde, Business Services Officer/Facilities Manager
Kristy Kennedy, Business Services/Loans Assistant
Ron Murray, Project Development Officer
Allison Jacobs, Economic Development Marketing & Tourism Manager
Kimberly Cross, Tourism Development Agent

Building Maintenance

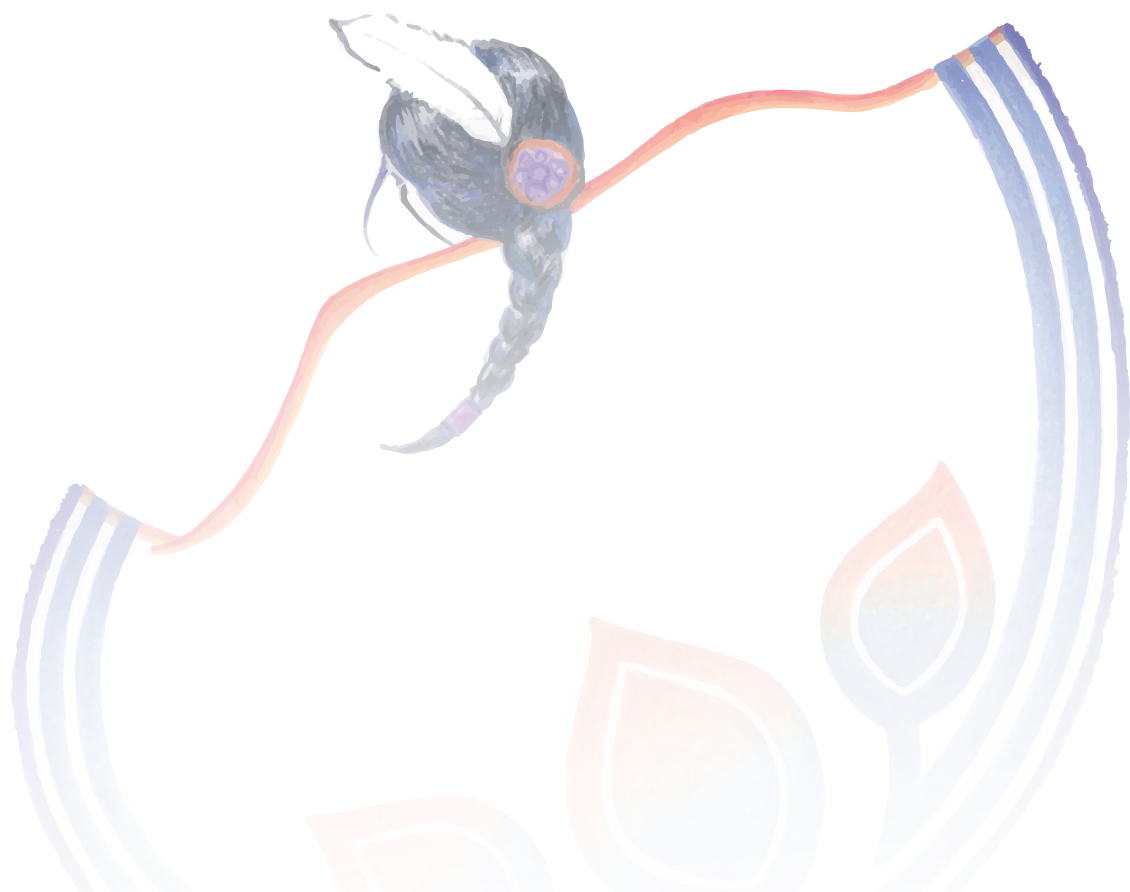
Marvin McComber, Building Maintenance Supervisor
Michael Quinones, Building Maintenance Superintendent

Security – Kahnawà:ke Office Complex

Travis Rice, Security Supervisor
Wayne Rice, Security Guard
Rickey Rice, Security Guard
Frank Zacharie, Security Guard

*Tewatohnni'saktha's Team also includes a number of on-call, temporary and contractual employees who offer support to the organization





Annual Report 2017 - 2018

The information contained herein captures
Tewatohnhi'saktha's activities from
April 1, 2017 to March 31, 2018



**Kahnawà:ke's Economic
Development Commission**

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T: (450) 638-4280
F: (450) 638-3276



www.tewa.ca
www.shopkahnawake.com
www.kahnawaketourism.com

VISION ~ Our vision is a self-sufficient community that fosters quality of life for Kanien'kehá:ka ne Kahnawà:kehró:non and creates collective prosperity for future generations consistent with our cultural values

MISSION ~ The mission of Tewatohnhi'saktha is to stimulate and enhance Kahnawà:ke's economic growth by investing in people and businesses, as well as other economic opportunities

ACKNOWLEDGEMENTS

Coordinator

Lisa Lahache

Photos/Success Stories

Jordan Standup

Graphic Design

Cheryl Delaronde

Printing

Impression Expo

Cover Image

Kim Delormier

DISCLAIMER ~ Tewatohnhi'saktha has made every effort to ensure the accuracy of the information contained in this annual report and on the digital copy posted to our website. However, Tewatohnhi'saktha does not guarantee the appropriateness, accuracy, usefulness or any other matter whatsoever regarding this information.