

Big Grassy River First Nation
Financial Statements
For the year ended March 31, 2016

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For the year ended March 31, 2016

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Independent Auditor's Report

**To the Chief and Council of
Big Grassy River First Nation**

We have audited the accompanying financial statements of Big Grassy River First Nation, which comprise the statement of financial position as at March 31, 2016, and the statement of operations, statement of accumulated surplus, statement of changes in net debt and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the 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 financial statements present fairly, in all material respects, the financial position of Big Grassy River First Nation as at March 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.



Chartered Professional Accountants, Licensed Public Accountants

Kenora, Ontario
August 23, 2016

Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of Big Grassy River First Nation are the responsibility of management and have been approved by the Chief and Council of the Band.


The consolidated financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards prescribed for governments as recommended by the Public Sector Accounting Board. Management is responsible for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Band Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The external auditors, BDO Canada LLP, conduct an audit, in accordance with Canadian generally accepted auditing standards, and express their opinion on the consolidated financial statements. The external auditors have access to financial management of Big Grassy River First Nation and meet when required.



Chief



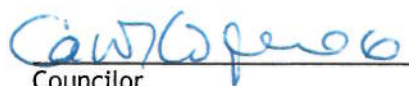
First Nation Administrator



Councilor



Councilor





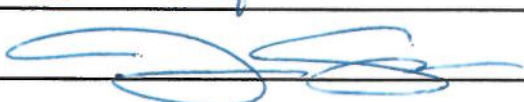


Councilor

Big Grassy River First Nation Statement of Financial Position

March 31	2016	2015
Financial Assets		
Cash	\$ 545,711	\$ -
Accounts receivable (Note 1)	295,393	436,907
Investments (Note 12)	1,144,296	1,052,630
Trust funds held by Federal Government (Note 10)	117,826	115,378
Total Financial Assets	2,103,226	1,604,915
Liabilities		
Bank indebtedness (Note 3)	-	503,797
Accounts payable and accrued liabilities (Note 4)	1,475,168	1,332,158
Long term debt (Note 5)	5,008,325	5,020,748
Total Liabilities	6,483,493	6,856,703
Net Debt	(4,380,267)	(5,251,788)
Non-Financial Assets		
Capital assets (Note 2)	14,601,653	15,245,448
Accumulated surplus (Note 9)	\$ 10,221,386	\$ 9,993,660

Approved on behalf of the First Nation:

	Chief
	Councilor
	Councilor
	Councilor
	Councilor

Big Grassy River First Nation Statement of Operations

For the year ended March 31	Budget (Note 8)	2016	2015
Revenue			
Aboriginal Affairs and Northern Development Canada	\$ 3,086,206	\$ 2,886,216	\$ 2,839,906
Ministry of Community and Social Services	357,306	779,264	643,375
Health Canada	473,801	476,227	542,560
Weechi-It-Te-Win Family Services	539,144	512,037	565,057
Ontario First Nations Limited Partnership	574,350	592,954	590,006
Canada Mortgage and Housing Corporation	-	251,641	258,287
Ministry of Health	1,370	51,852	77,380
Shooniyaa Wa Biitong	42,224	51,464	104,931
Other	986,928	1,489,539	1,295,453
Share contribution - New Gold Inc.	-	-	1,052,630
Windy Point Settlement Funds	-	2,000,000	-
	<u>6,061,329</u>	<u>9,091,194</u>	<u>7,969,585</u>
Revenue deferred from prior year	-	-	24,483
	<u>6,061,329</u>	<u>9,091,194</u>	<u>7,994,068</u>
Expenses			
Band Support	1,302,502	2,480,577	2,306,824
Commercial and other	417,534	1,467,153	589,899
Education	2,390,779	2,280,513	2,007,436
Health and Social Services	1,650,717	1,921,026	2,064,576
Housing	633,270	714,199	872,413
	<u>6,394,802</u>	<u>8,863,468</u>	<u>7,841,148</u>
Annual surplus (deficit) for the year	(333,473)	227,726	152,920
Accumulated surplus, beginning of year		<u>\$ 9,993,660</u>	<u>\$ 9,840,740</u>
Accumulated surplus, end of year (Note 9)		<u>\$ 10,221,386</u>	<u>\$ 9,993,660</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Big Grassy River First Nation Statement of Changes in Net Debt

For the year ended March 31	2016	2015
Annual surplus (deficit) for the year	\$ 227,726	\$ 152,920
Acquisition of capital assets	(47,485)	(170,720)
Amortization of capital assets	691,280	697,803
Net change in prepaid expenses	-	5,757
	<u>871,521</u>	<u>685,760</u>
Net debt, beginning of year	<u>(5,251,788)</u>	<u>(5,937,548)</u>
Net debt, end of year	<u>\$ (4,380,267)</u>	<u>\$ (5,251,788)</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Big Grassy River First Nation Statement of Cash Flows

For the year ended March 31	2016	2015
Operating transactions		
Annual surplus	\$ 227,726	\$ 152,920
Adjustments for Amortization	<u>691,374</u>	<u>697,803</u>
	919,100	850,723
Changes in non-cash working capital balances		
Short-term investments	(2,448)	(3,176)
Accounts receivable	141,514	104,067
Prepaid expenditures	-	5,758
Accounts payable	143,010	106,195
Deferred revenue	-	(24,483)
Share contribution - New Gold Inc.	<u>(91,666)</u>	<u>(1,052,630)</u>
	1,109,510	(13,546)
Capital transactions		
Net change in long term debt	(12,423)	(39,483)
Purchase of capital assets	<u>(47,579)</u>	<u>(170,719)</u>
	(60,002)	(210,202)
Increase (decrease) in cash	1,049,508	(223,748)
Cash (deficiency), beginning of year	<u>(503,797)</u>	<u>(280,049)</u>
Cash (deficiency), end of year	<u>\$ 545,711</u>	<u>\$ (503,797)</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Big Grassy River First Nation Summary of Significant Accounting Policies

March 31, 2016

Basis of Accounting These financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

These financial statements include all organizations, operations and activities that are:

- 1) accountable for the administration of the financial affairs and resources directly to the First Nation, and
- 2) are owned or controlled by the First Nation.

This includes all aspects of Band operations including the provision of social, educational, administration, operational and commercial services.

Capital Assets

First Nation Operations

Capital assets are recorded at acquisition cost.

Amortization is recorded over the useful life of the capital assets once the asset is available for productive use. Amortization is provided as follows:

<u>Asset</u>	<u>Method</u>	<u>Rate</u>
School	Straight line	- 40 years
Housing	Straight line	- 40 years
Water project	Straight line	- 40 years
Medical building	Straight Line	- 40 years
Roundhouse	Straight Line	- 40 years
Fire hall	Straight Line	- 40 years
Other buildings	Straight Line	-40 years
Roads	Straight Line	- 40 years
Computer equipment	Declining balance basis	- 30%
Furniture and equipment	Declining balance basis	- 20%
Vehicles	Declining balance basis	- 30%

In the year of acquisition, one-half of the applicable rate is used.

Program Surpluses Programs funded by government agencies may be subject to recovery by the contributing agencies in accordance with funding arrangements.

Big Grassy River First Nation Summary of Significant Accounting Policies

March 31, 2016

Revenue Recognition Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding which relates to a subsequent fiscal period is reflected as deferred revenue.

Park revenue is recognized once the service delivery activities have been satisfied, typically as guests arrive.

Government transfers are recognized as revenues when the transfer is authorized and eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Use of Estimates The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and may have impact on future periods.

Pension Plan The First Nation maintains a defined contribution pension plan for its personnel. Expenses for this plan are equal to the First Nations required contribution for the year.

Investments Portfolio investments are recorded at cost.

Trust Funds Trust funds administered by but not controlled by the First Nation are excluded from the financial statements of the First Nation.

**Big Grassy River First Nation
Notes to Financial Statements**

March 31, 2016

1. Accounts Receivable

	<u>2016</u>	<u>2015</u>
Band member advances	\$ 330,344	\$ 327,485
Accounts receivable - General	292,199	293,300
Accounts receivable - Onegaming	<u>333,398</u>	<u>311,655</u>
	955,941	932,440
Allowance for doubtful accounts	<u>660,548</u>	<u>495,533</u>
	<u>\$ 295,393</u>	<u>\$ 436,907</u>

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

2. Capital Assets

	Cost			Accumulated Amortization			2016	2015
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Amortization	Closing Balance	Net Book Value
								Net Book Value
School	\$ 5,169,214	\$ -	\$ -	\$ 5,169,214	\$ 1,809,223	\$ 129,230	\$ 1,938,453	\$ 3,230,761
Housing	12,620,867	39,345	-	12,660,212	4,755,423	329,456	5,084,879	7,575,333
Water project	4,297,309	-	-	4,297,309	2,041,223	107,433	2,148,656	2,148,653
Medical building	728,292	-	-	728,292	309,522	18,207	327,729	400,563
Roundhouse	227,626	-	-	227,626	56,909	5,691	62,600	165,026
Fire Hall	324,844	-	-	324,844	39,853	8,121	47,974	276,870
Other buildings	1,260,254	-	-	1,260,254	666,737	24,965	691,702	568,552
Roads	401,936	-	-	401,936	401,936	-	401,936	-
Computer	111,612	-	-	111,612	89,736	6,563	96,299	15,313
Equipment	357,672	8,140	-	365,812	250,010	22,233	272,243	93,569
Furniture and equipment	724,883	-	-	724,883	558,396	39,474	597,870	127,013
Vehicles	\$26,224,509	\$ 47,485	\$ -	\$26,271,994	\$ 10,978,968	\$ 691,373	\$ 11,670,341	\$ 14,601,653
								\$ 15,245,448

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

3. Bank indebtedness

The First Nation has an approved operating line of credit with the CIBC in the amount of \$200,000, with interest at prime rate plus 1.25%. Operating loans and the entire loan account of Big Grassy River First Nation with the CIBC is secured by a security agreement covering all assets, an Acknowledged Irrevocable Direction covering all Aboriginal Affairs and Northern Development Canada funding and a Band Council Resolution authorizing Chief and Council to borrow by way of overdraft. There was no unused credit capacity at the year end.

4. Accounts Payable and Accrued Liabilities

	2016	2015
Accounts payable - General	\$ 1,111,608	\$ 1,066,036
Infrastructure payable	265,560	266,122
Accrued legal settlement obligation	98,000	-
	<u>\$ 1,475,168</u>	<u>\$ 1,332,158</u>

5. Long Term Debt

	2016	2015
CMHC loan - Phase IV Project with interest at 2.08%, requiring monthly payments of \$4,809 principal and interest, secured by an assignment of fire insurance and a ministerial guarantee, renewal date 2019	\$ 367,415	\$ 416,943
CMHC loan - interest at 1.65%, requiring monthly payments of \$2,250, secured by an assignment of fire insurance and a ministerial guarantee, renewal date June 2017	381,293	401,822
CMHC loan - interest at 2.35%, requiring monthly payments of \$3,405 commencing August 2008, secured by an assignment of fire insurance and a ministerial guarantee, renewal date September 2019	581,945	608,831
CIBC Truck Loan, repayable \$470 per month plus interest at 4.6%	17,814	23,454
CMHC Loan - interest at 2.87%, repayable \$3,865 monthly, secured by a general security agreement, renewal date December 2019	666,336	696,007
CMHC loan - interest rate at 2.78%, repayable \$3,686 monthly, renewal August 2020	<u>659,202</u>	<u>687,340</u>
Carried forward	3,408,835	3,668,283

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

5. Long Term Debt - continued

AANDC Flood Claim, repayable in full from proceeds on flood claim, repayable on the earlier of March 31, 2020 or the date on which the claim is settled	\$ 1,233,435	1,039,227
CMHC Loan, 7 unit housing, repayable \$4,725 monthly including interest at 2.65%	882,316	915,229
AANDC Flood Claim, repayable in full from proceeds on flood claim, repayable on the earlier of March 31, 2020 or the date on which the claim is settled	178,622	178,622
CIBC School Bus Loan, repayable \$1,100 monthly plus interest at 4.5%, secured by school bus, maturing March 2020	39,947	53,273
	<u>\$ 5,008,325</u>	<u>\$ 5,020,748</u>

The estimated principal repayments on the above long term debt required over the next five years and thereafter are as follows:

2017	\$ 1,640,288
2018	571,187
2019	926,206
2020	660,111
2021	84,904
Thereafter	1,125,629
	<u>\$ 5,008,325</u>

6. Contingent Liability

A complaint has been filed by a former employee against the First Nation for unjust dismissal claiming \$177,000 in damages. A settlement of this claim has been reached in the amount of \$70,000 and this amount has been recorded as an expense in the current year.

A second complaint has been filed by a former employee with the Canadian Human Rights Commission. Settlement of this claim has been reached in the amount of \$28,000 and this amount has been recorded as an expense in the current year.

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

7. Defined Contribution Pension Plan

The expense for the First Nations pension plan for the year was \$64,705 (2015 - \$37,177). The plan is funded by the First Nations employees at the rate of 5.3% of the employees' salary.

8. Budget

The budgets approved by Chief and Council were not prepared on a consolidated basis and do not include all of the activities of the First Nation. As a result, budget figures are only presented on a non-consolidated basis for programs where available.

9. Accumulated Surplus

The First Nation segregates its accumulated surplus into the following categories:

	2016	2015
Current funds	\$ (2,234,053)	\$ (2,851,151)
Investment in capital assets	11,005,385	11,442,549
Investment in share capital	1,144,296	1,110,404
Investment in AANDC trust funds	117,826	115,378
Replacement reserve	187,932	176,480
	<u>\$ 10,221,386</u>	<u>\$ 9,993,660</u>

Under the terms of the agreements with Canadian Mortgage and Housing Corporation, the replacement reserve account is to be credited in amounts established by CMHC. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by Canada Deposit Insurance Corporation or as may otherwise be approved by Canada Deposit Insurance Corporation from time to time. The funds in the account may only be used as approved by Canadian Mortgage and Housing Corporation. Withdrawals are credited to interest first and then principal.

At year end, the funds in the reserve were required to be \$187,932.

For the year ended March 31						2016	2015
	6 Unit Housing	7 Unit Housing	10 Unit Housing	6 Plex Housing	9 Unit Housing	Total	Total
Balance, beginning of year	\$37,854	\$ 43,281	\$52,903	\$32,060	\$10,382	\$176,480	\$194,929
Allocation for the year	7,200	12,075	8,500	8,400	3,150	39,325	39,325
Expenditures	(4,974)	(5,048)	(5,539)	(2,247)	(10,065)	(27,873)	(57,774)
Balance, end of year	<u>\$40,080</u>	<u>\$ 50,308</u>	<u>\$55,864</u>	<u>\$38,213</u>	<u>\$23,597</u>	<u>\$187,932</u>	<u>\$176,480</u>

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

10. Aboriginal Affairs and Northern Development Canada Trusts

The trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. These funds are restricted for their use, of which the Band is generally permitted to use for a purpose that will promote the general progress and welfare of the Band and Band members. The management of these funds is primarily governed by the sections of the Indian Act.

	2016	2015
Balance, beginning of year	\$ 115,378	\$ 112,202
Interest	2,448	3,176
Balance, end of year	<u>\$ 117,826</u>	<u>\$ 115,378</u>

11. Government Transfers

	Operating	Capital	2016 Total	Operating	Capital	2015 Total
Federal						
AANDC	\$ 2,886,216	\$ -	\$ 2,886,216	\$ 2,823,185	\$ 16,721	\$ 2,839,906
Health Canada	476,227	-	476,227	507,630	34,930	542,560
CMHC	251,641	-	251,641	258,287	-	258,287
Sub-total	3,614,084	-	3,614,084	3,589,102	51,651	3,640,753
Provincial	831,116	-	831,116	720,755	-	720,755
Total	<u>\$ 4,445,200</u>	<u>\$ -</u>	<u>\$ 4,445,200</u>	<u>\$ 4,309,857</u>	<u>\$ 51,651</u>	<u>\$ 4,361,508</u>

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

12. Investments

Investments consist of the following:

	2016	2015
181,488 Common shares of New Gold	\$ 1,052,630	\$ 1,052,630
1,000 common shares of Mishkosiminiziibiing Development Corporation	1,000	-
Net advances to (from) Mishkosiminiziibiing Development Corporation	90,666	-
	<u>\$ 1,144,296</u>	<u>\$ 1,052,630</u>

i) Participation Agreement and Investment in New Gold Inc.

The First Nation entered into an agreement with New Gold Inc. in respect to the mining project being undertaken on the First Nation's territory. Under the terms of this agreement, the First Nation is to receive the following:

- Annual fixed payments of \$78,000 to offset the costs of the First Nation employing an environmental monitor plus a further annual fixed payment of \$210,000.
- Royalty payments of .5% of the gross revenue generated by New Gold Inc. (minimum of \$52,500 per quarter).
- Funding for Education of \$15,000 annually

In addition, as further compensation for entering into the agreement, the First Nation received 181,488 common shares of New Gold Inc. At the time of issuance, these shares had a market value of \$1,052,630. These shares were recorded as an investment at their fair market value at the time of their receipt with an offset to revenue. At March 31, 2016, these shares had a market value of \$925,588. First Nation management considers this decline in value to be temporary.

ii) Investment in Mishkosiminiziibiing Development Corporation

The Mishkosiminiziibiing Development Corporation is a 100% owned corporation. Income for the period ended March 31, 2016 is reflected in revenue for the year in the amount of \$151,898 and reflected in the net advance figure referred to above.

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

13. Trust Assets

Big Grassy River First Nation administers trust funds received from land claim settlement. These funds are not controlled by the First Nation and are not included in the financial statements.

	2016	2015
Ah-Shoo-Gun Trust		
Cash	\$ 86,170	\$ 197,355
Common stocks	1,006,067	897,128
Fixed income securities	845,213	859,976
	<u>\$ 1,937,450</u>	<u>\$ 1,954,459</u>
Kiitakiinaan Trust		
Cash	\$ 152,382	\$ 252,199
Short term investments	-	-
Long term investments	2,515,925	2,553,313
	<u>\$ 2,668,307</u>	<u>\$ 2,805,512</u>

Long term investments of the trusts are recorded at the lower of cost or market and represent holdings of Canadian and Provincial bonds and corporate bonds. Interest rates range from 2.00% to 4.85%.

Changes in trust funds were as follows:

Equity in Ah-Shoo-Gun Trust

Balance, beginning of year	\$ 1,954,459	\$ 1,986,094
Increase (decrease) in market value of investments	10,702	13,276
Interest and investment income earned	27,748	33,218
Trustee fees	(17,842)	(17,429)
Transfer to band	(24,217)	(44,868)
Honorariums and other expenses	(13,400)	(15,832)
Balance, end of year	<u>\$ 1,937,450</u>	<u>\$ 1,954,459</u>

Equity in Kiitakiinaan Trust

Balance, beginning of year	\$ 2,805,512	\$ 2,862,988
Increase in Trust Funds		
Increase (decrease) in market value of investments	(48,033)	9,644
Interest and investment income earned	66,759	78,617
Trustee fees	(19,683)	-
Transfer to band	(115,214)	-
Honorariums and other expenses	(21,034)	(145,737)
Balance, end of year	<u>\$ 2,668,307</u>	<u>\$ 2,805,512</u>

Big Grassy River First Nation Notes to Financial Statements

March 31, 2016

14. Segmented Financial Information

The First Nation provides a variety of services including band administration, health, education, and commercial and other.

Band Administration

Administration is comprised of the Administration and Finance department. This department performs a management and administrative role by holding Council Meetings to administer the delivery of programs and services and to help develop a strategy for the future.

Health and Social

The First Nation operates a variety of health and social programs to provide health awareness and prevention and assistance programs for community members.

Education

Education and educational programs are responsible for the operation of the school and providing the resources necessary to enhance the educational development of community members.

Housing

Housing programs provide and maintain shelter to community members by building and renovating housing.

Commercial and Other

The First Nation operates a variety of commercial and other activities including the Assabaska Park, Fisheries, and Pow Wow.

Big Grassy River First Nation
Segmented Disclosure
For the year ended March 31, 2016

	Band Support	Commercial and Other	Education	Health and Social Services	Housing	2016
Revenue						
Government transfers	\$ 1,011,132	\$ -	\$ 1,816,109	\$ 1,356,988	\$ 213,552	\$ 4,397,781
Commercial activity	151,898	66,861	-	-	-	218,759
Other income	1,207,670	2,360,529	244,531	611,731	50,193	4,474,654
	2,370,700	2,427,390	2,060,640	1,968,719	263,745	9,091,194
Expenditures						
Amortization	207,351	-	138,013	29,505	-	374,869
Other expenses	626,329	17,607	22,480	62,080	108,422	836,918
Office, equipment, supplies and program expenses	336,191	276,688	961,534	141,078	335,287	2,050,778
Professional	205,371	-	73,494	15,656	25,698	320,219
Travel, training and meetings	137,801	27,355	56,639	729,206	646	951,647
Utilities, fuel and maintenance	141,161	21,541	159,873	183,586	178,720	684,881
Wages, benefits and honoraria	826,373	1,123,962	868,480	759,915	65,426	3,644,156
	2,480,577	1,467,153	2,280,513	1,921,026	714,199	8,863,468
Excess of revenue (expense) for the year	\$ (109,877)	\$ 960,237	\$ (219,873)	\$ 47,693	\$ (450,454)	\$ 227,726

Big Grassy River First Nation
Segmented Disclosure
For the year ended March 31, 2016

	Band Support	Commercial and Other	Education	Health and Social Services	Housing	2015
Revenue						
Government transfers	\$ 1,029,366	\$ 11,473	\$ 1,827,744	\$ 1,290,273	\$ 220,198	\$ 4,379,054
Sales	-	53,521	-	-	-	53,521
Other	2,283,470	488,907	26,252	713,322	49,542	3,561,493
	3,312,836	553,901	1,853,996	2,003,595	269,740	7,994,068
Expenditures						
Amortization	202,080	-	141,778	25,472	-	369,330
Other expenses	544,296	13,433	24,670	52,159	158,455	793,013
Office, equipment, supplies and program expenses	247,211	169,789	904,193	175,715	358,286	1,855,194
Professional	273,954	-	36,118	21,217	11,497	342,786
Travel, training and meetings	136,511	63,984	52,008	660,787	2,593	915,883
Utilities, fuel and maintenance	102,147	27,238	104,880	188,879	270,953	694,097
Wages, benefits and honoraria	800,625	315,455	743,789	940,347	70,629	2,870,845
	2,306,824	589,899	2,007,436	2,064,576	872,413	7,841,148
Revenue over expenses (expenses over revenue) for the year	\$ 1,006,012	\$ (35,998)	\$ (153,440)	\$ (60,981)	\$ (602,673)	\$ 152,920