PABINEAU FIRST NATION

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2017

PABINEAU FIRST NATION

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

MARCH 31, 2017

The accompanying consolidated financial statements are the responsibility of management. The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards and necessarily include estimates which are based on management's best judgments.

Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Chief and Council.

Lenehan McCain & Associates, an independent firm of accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.

Chief	August 23, 2017 Date
Councillor	Aug 23, 2017 Date
Councillor	Date

LENEHAN McCAIN & Associates
CHARTERED PROFESSIONAL ACCOUNTANTS

Independent Auditor's Report

To the Chief, Council and Members of
Pabineau First Nation

We have audited the accompanying consolidated financial statements of Pabineau First Nation, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations and accumulated surplus, change in net debt 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 these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 auditor's 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 First Nation'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 First Nation'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 Pabineau First Nation as at March 31, 2017, and the results of its operations, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Lenehan McCain & Associates
Lenehan McCain & Associates
Chartered Professional Accountants

Woodstock, New Brunswick
August 22, 2017

PABINEAU FIRST NATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MARCH 31, 2017

	2017	2016
Financial Assets		
Cash (Note 3)	$ 1,213,073	$ 1,666,211
Accounts receivable (Note 4)	937,486	492,695
Trust funds held by Federal Government (Note 5)	39,857	39,132
Loan receivable (Note 6)	71,532	71,532
Inventory (Note 7)	157,228	129,098
	2,419,176	2,398,668
Liabilities		
Accounts payable (Note 8)	147,152	475,881
Deferred revenue (Note 10)	1,500	-
Deferred revenue - INAC funding (Note 10)	80,446	80,446
	229,098	556,327
Net financial assets	2,190,078	1,842,341
Non-financial Assets		
Tangible capital assets (Note 9)	8,516,503	8,225,763
Prepaid expenses	37,715	-
	8,554,218	8,225,763
Accumulated Surplus	$ 10,744,296	$ 10,068,104

Approved on behalf of the Pabineau First Nation

_______________, **Chief**

_______________, **Councillor**

_______________, **Councillor**

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Surplus	$ 339,932	$ 676,192	$ 406,528
Acquisition of tangible capital assets	-	(689,532)	(436,667)
Amortization of tangible capital assets	382,000	398,791	382,393
	382,000	(290,741)	(54,274)
Change in prepaid expenses	-	(37,714)	13,160
Increase in net financial assets	721,932	347,737	365,414
Net financial assets at beginning of year	1,842,341	1,842,341	1,476,927
Net financial assets at end of year	$ 2,564,273	$ 2,190,078	$ 1,842,341

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	$ 1,726,084	$ 1,762,592	$ 1,519,517
Gas bar and smoke shop	2,040,000	3,100,214	1,982,980
Commercial fisheries	382,000	453,413	387,953
Health Canada	360,000	383,122	361,265
Seafood Market	159,900	127,900	163,327
Department of Fisheries and Oceans	163,000	163,000	163,000
Other	738,748	878,862	740,678
	5,569,732	6,869,103	5,318,720
Expenditures			
Administration	790,000	842,873	599,584
Community operations	335,800	387,880	295,033
Education	551,800	553,015	610,947
Social development	360,000	373,458	351,862
Health	413,400	416,492	366,203
Community job creation	105,600	110,587	108,413
Fisheries	327,500	331,268	298,691
Capital housing	65,000	165,366	123,842
Seafood Market & Takeout	159,700	122,456	160,189
Pabineau Gas Bar & Smoke Shop	1,739,000	2,490,725	1,615,036
	4,847,800	5,794,120	4,529,800
Surplus before other income	721,932	1,074,983	788,920
Other income			
Amortization	(382,000)	(398,791)	(382,393)
Surplus	339,932	676,192	406,528
Accumulated surplus at beginning of year	10,068,104	10,068,104	9,661,577
Accumulated surplus at end of year	$ 10,408,036	$ 10,744,296	$ 10,068,104

PABINEAU FIRST NATION

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2017

	2017	2016
Cash flows from		
Operating activities		
Surplus	$ 676,192	$ 406,528
Items not affecting cash		
Amortization expense	398,791	382,393
	1,074,983	788,921
Change in non-cash operating working capital		
Accounts receivable	(444,791)	(54,197)
Inventory	(28,130)	(1,934)
Prepaid expenses	(37,715)	13,161
Trust funds held by Federal Government	(725)	(406)
Accounts payable	(328,728)	(596,586)
Deferred revenue	1,500	(39,257)
Deferred revenue - INAC funding	-	(128,225)
Capital activities		
Acquisition of tangible capital assets	(689,532)	(436,667)
Decrease in cash and cash equivalents	(453,138)	(455,190)
Cash and cash equivalents, beginning of year	1,666,211	2,121,401
Cash and cash equivalents, end of year	$ 1,213,073	$ 1,666,211

The accompanying notes are an integral part of the financial statements

1. Reporting Entity

The consolidated financial statements of Pabineau First Nation reflects the assets, liabilities, revenues, expenditures, changes in net debt and accumulated surplus of the reporting entity. The reporting entity is comprised of the organizations accountable for the administration of their affairs and resources to the Chief and Council or controlled by the band including Pabineau Seafood Market and Takeout, as well as Pabineau Gas Bar and Tobacco Shop.

2. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of CPA Canada.

(a) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of one year or less at acquisition which are held for the purpose of meeting short-term cash commitments.

2. Basis of Presentation and Significant Accounting Policies (continued)

(b) Tangible Capital Assets

Tangible capital assets (TCAs) are items that can be physically touched, are used to provide First Nation services, are used for First Nation administration purposes or are used for the construction and/or maintenance of other TCAs owned by the First Nation, will be useful for a period greater than one year and will be used by the First Nation on a regular basis.

Certain tangible capital assets, including but not limited to roads and infrastructure, have been recorded at a nominal amount of $1 as specific historical data was not available. Whereas all such assets are amortized over a period not longer than twenty-five years, it is management's opinion that all assets acquired prior to 1988 would now be fully amortized.

Tangible capital assets are recorded at cost, which includes all amounts directly attributable to acquisition, construction, development or betterment of the asset, and are amortized on the declining balance method over their estimated useful lives. Amortization begins in the year acquired. Current descriptions and useful lives are as follows:

Building and improvements	4 %
Vehicles	30 %
Computer equipment	30 %
Furniture and equipment	20 %
Equipment	20 %
Store	4 %
Water system and reservoir	4 %
Roads	20 %
Boats	15 %
Community centre and health centre	4 %
School bus	30 %
Store equipment	20 %

(c) Net financial assets

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

2. Basis of Presentation and Significant Accounting Policies (continued)

(d) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers (both operating and capital) are recognized as revenues when the transfer is authorized and any 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.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service performed.

Revenue at the Seafood Market and Gas Bar is recognized at the point of sale to a customer.

(e) Expense Recognition

Expenses are recorded on the accrual basis as they are incurred and measurable based on receipt of goods or services and obligation to pay.

(f) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. These estimates are reviewed periodically and are reported in earnings in the period in which they become known. Actual results could differ from those estimates.

(g) 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 provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets, prepaid expenses and inventories of supplies.

2. Basis of Presentation and Significant Accounting Policies (continued)

(h) Segment Disclosure

The financial statements of Pabineau First Nation provide supporting schedules which are established by program based on government funding provided. The various programs have been amalgamated for the purpose of presentation in the consolidated financial statements. Details of the operations of each program are set out in the supplementary schedules for management information purposes.

(i) Financial Instruments

The First Nation's financial instruments consist of cash, accounts receivable, accounts payable and deferred revenue. Unless otherwise noted it is management's opinion that the First Nation is not exposed to significant interest, currency or credit risks.

(j) Inventory

Inventory represents goods available for resale. These goods are recorded at the lower of cost and net realizable value with cost recorded using the First-In First-Out (FIFO) method.

(k) Intangible assets

The First Nation owns fishing licenses which have been acquired without financial consideration and are therefore not recorded as assets in these financial statements.

3. Cash

	2017	2016
Bank balances	$ 1,200,847	$ 1,654,211
GIC	10,226	10,000
Petty cash	2,000	2,000
	$ 1,213,073	$ 1,666,211

4. Accounts Receivable

	2017	2016
Indigenous and Northern Affairs Canada	$ 39,107	$ 72,027
Province of New Brunswick	627,281	212,556
Department of Fisheries and Oceans	198,532	163,000
North Shore MicMac District Council	72,566	-
Other	-	37,622
Canada Mortgage and Housing Corporation	-	6,450
Health Canada	-	1,040
	$ 937,486	$ 492,695

5. Trust Funds Held by Federal Government

The funds on deposit with INAC 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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Section 62 to 69 of the Indian Act.

	March 31, 2016	Additions (Interest)	Withdrawals	March 31, 2017
Revenue	$ 38,983	$ 725	$ -	$ 39,708
Capital	149	-	-	149
	$ 39,132	$ 725	$ -	$ 39,857

6. Loan Receivable

The First Nation is of the opinion that this amount will be collected. Although there are no set terms of repayment, council will use all means necessary and deemed appropriate to collect this loan receivable. The loan is unsecured and non-interest bearing.

	2017	2016
Balance, beginning of year	$ 71,532	$ 71,532
Balance, end of year	$ 71,532	$ 71,532

7. Inventory

	2017	2016
Seafood Market	$ 1,000	$ 1,000
Gas Bar - fuel	22,063	20,097
Gas Bar - tobacco	134,165	108,001
	$ 157,228	$ 129,098

8. Accounts Payable

	2017	2016
Trade	$ 15,706	$ 329,358
Tuition payable to Province of New Brunswick	59,800	75,303
HST payable	49,750	55,918
Payroll withholding taxes / pension contributions	21,896	15,302
	$ 147,152	$ 475,881

9. Tangible Capital Assets

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2017 net book value
Land	$ 254,063	$ 424,494	$ 678,557	$ -	$ -	$ -	$ 678,557
Buildings	935,412	-	935,412	285,487	25,997	311,484	623,928
Automotive equipment	186,630	-	186,630	165,141	6,446	171,587	15,043
Computer equipment	86,492	-	86,492	67,348	5,743	73,091	13,401
Furniture and equipment	87,296	-	87,296	66,877	4,084	70,961	16,335
Equipment	293,171	18,150	311,321	196,001	21,249	217,250	94,071
Paintings	1,600	-	1,600	-	-	-	1,600
Store	184,687	-	184,687	50,702	5,360	56,062	128,625
Computer software	4,644	-	4,644	4,644	-	4,644	-
Water system and reservoir	7,092,966	(144,215)	6,948,751	1,049,115	238,870	1,287,985	5,660,766
Roads	41,360	391,104	432,464	40,244	39,334	79,578	352,886
Boats	426,000	-	426,000	354,200	10,770	364,970	61,030
Community centre	286,049	-	286,049	79,697	8,254	87,951	198,098
School bus	60,000	-	60,000	55,059	1,482	56,541	3,459
Store equipment	76,923	-	76,923	56,884	4,008	60,892	16,031
Health centre	850,830	-	850,830	170,961	27,195	198,156	652,674
	$ 10,868,123	$ 689,533	$ 11,557,656	$ 2,642,360	$ 398,792	$ 3,041,152	$ 8,516,504

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2016 Net book value
Land	$ 5,000	$ 249,063	$ 254,063	$ -	$ -	$ -	$ 254,063
Buildings	935,412	-	935,412	258,406	27,081	285,487	649,925
Automotive equipment	186,630	-	186,630	155,933	9,208	165,141	21,489
Computer equipment	83,688	2,804	86,492	59,744	7,604	67,348	19,144
Furniture and equipment	75,280	12,016	87,296	63,274	3,603	66,877	20,419
Equipment	291,171	2,000	293,171	171,959	24,042	196,001	97,170
Paintings	1,600	-	1,600	-	-	-	1,600
Store	184,687	-	184,687	45,120	5,582	50,702	133,985
Computer software	4,644	-	4,644	4,644	-	4,644	-
Water system and reservoir	6,922,182	170,784	7,092,966	800,846	248,269	1,049,115	6,043,851
Roads	41,360	-	41,360	39,965	279	40,244	1,116
Boats	426,000	-	426,000	341,529	12,671	354,200	71,800
Community centre	286,049	-	286,049	71,098	8,599	79,697	206,352
School bus	60,000	-	60,000	52,941	2,118	55,059	4,941
Store equipment	76,923	-	76,923	51,874	5,010	56,884	20,039
Health centre	850,830	-	850,830	142,633	28,328	170,961	679,869
	$ 10,431,456	$ 436,667	$ 10,868,123	$ 2,259,966	$ 382,394	$ 2,642,360	$ 8,225,763

10. Deferred revenue

The deferred revenue is comprised of:

	2017	2016
2004-2005 tuition (Schedule 3)	$ 80,446	$ 80,446
Other	1,500	-
	$ 81,946	$ 80,446

11. Economic Dependence

Pabineau First Nation receives a significant portion of its revenue pursuant to funding arrangements with Indigenous and Northern Affairs Canada and other federal government departments.

12. Contingent Liabilities

Pabineau First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements. The likelihood of compliance reviews and any potential findings are not determinable as at the date on the auditor's report.

The First Nation is in a dispute with the Province of NB related to chipsealing of streets carried out by the Department of Transportation during the 15/16 fiscal year. The billings amount to $277,389 however First Nation management is of the position that the services performed are the responsibility of the Province and not the First Nation. This contingent liability is not recognized in the consolidated statement of financial position as resolution results are indeterminable at this time.

13. Comparative Amounts

Certain of the comparative amounts have been reclassified to conform with the presentation adopted in the current period with no changes to the accumulated surplus.

14. Financial Instrument Risks and Uncertainties

The First Nation is exposed to the following risks in respect of certain of the financial instruments held:

Credit risk

The financial instruments that potentially subject the First Nation to a significant concentration of credit risk consist primarily of cash and accounts receivable.

The First Nation maintains cash balances with Canadian chartered banks which is insured by the Canada Deposit Insurance Corporation up to CDN $100,000. From time to time, these balances exceed the federally insured limits and expose the First Nation to credit risk from concentration of cash. The First Nation limits this risk by transacting with reputable financial institutions.

The First Nation does have credit risk in accounts receivable $937,486 (2016 - $492,695). Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The First Nation reduces its exposure to credit risk by performing valuations on a regular basis and creating an allowance for bad debts when applicable. The First Nation derives substantially all of its revenues and therefore, accounts receivable, from government sources. In the opinion of management, the credit risk exposure to the First Nation is low and is not material.

Liquidity risk

The First Nation does have a liquidity risk in the accounts payable and accrued liabilities of $147,152 (2016 - $475,881). Liquidity risk is the risk that the First Nation cannot repay its obligations when they become due to its creditors. The First Nation reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintains a responsible cash position. In the opinion of management, the liquidity risk exposure to the First Nation is low and is not material.

Interest rate risk

At times, the First Nation may be exposed to interest rate risk. This risk exists due to interest rate exposure on certain term loans, which are variable based on the bank's prime rates. This exposure may have an effect on its interest expenses in future periods. The First Nation reduces its exposure to interest rate risk by regularly monitoring published bank prime interest rates which have been stable over the period presented. The First Nation does not use derivative instruments to reduce its exposure to interest rate risk. In the opinion of management the interest rate risk exposure to the First Nation is low and is not material.

15. Expenses by object

	2017	2016
Wages and benefits	$ 1,505,831	$ 1,369,031
Cost of goods sold	2,434,796	1,572,740
Materials and supplies	56,577	-
Travel and training	129,925	96,549
Programs and activities	42,550	51,075
Social development	337,058	315,205
Tuition and post-secondary costs	313,848	315,581
Repairs and maintenance	429,058	301,336
Interest and bank charges	21,908	13,253
Professional services	72,882	7,500
Utilities	167,110	27,931
Other	282,577	459,599
Amortization	398,791	382,393
	$ 6,192,911	$ 4,912,193

16. Budgeted figures

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Chief and Council.

17. Annual Surplus Net of Capital Related Revenues and Amortization

	2017	2016
Annual surplus (deficit)	$ 676,192	$ 406,528
Less capital related revenues included in annual surplus:		
Federal government transfers for capital	-	-
Add amortization expense included in annual surplus	398,791	382,393
	398,791	382,393
Annual surplus (deficit) net of capital related revenues and amortization	$ 1,074,983	$ 788,921

PABINEAU FIRST NATION

CONSOLIDATED SUMMARY SCHEDULE OF OPERATIONS BY PROGRAM

FOR THE YEAR ENDED MARCH 31, 2017

	Page	INAC Funds	Other Revenue	Total Revenue	Total Expenditures	Amortization	Surplus (Deficit)
Administration	17	$ 458,024	$ 382,179	$ 840,203	$ 842,873	$ -	$ (2,670)
Community operations	18	242,792	-	242,792	387,880	-	(145,088)
Education	19	560,328	23,674	584,002	553,015	-	30,987
Social development	20	447,705	-	447,705	373,458	-	74,247
Health	21	-	383,122	383,122	416,492	-	(33,370)
Community job creation	22	-	145,181	145,181	110,587	-	34,594
Fisheries	23	-	789,037	789,037	331,268	-	457,769
Forestry	24	-	91,852	91,852	-	-	91,852
Capital housing	25	53,743	63,352	117,095	165,366	-	(48,271)
Seafood Market & Takeout	26	-	127,900	127,900	122,456	-	5,444
Pabineau Gas Bar & Smoke Shop	27	-	3,100,214	3,100,214	2,490,725	-	609,489
Totals		$ 1,762,592	$ 5,106,511	$ 6,869,103	$ 5,794,120	$ (398,791)	$ 676,192

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

ADMINISTRATION
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	$ 250,000	$ 259,750	$ 237,591
Other	150,000	258,689	146,978
INAC - Governance capacity development	200,000	196,120	-
TCPL	52,000	51,945	-
Economic development	37,000	37,000	37,000
Province of New Brunswick	30,000	26,759	43,602
Donation tangible capital assets	-	7,786	-
INAC - Membership	2,154	2,154	-
	721,154	840,203	465,171
Expenditures			
Wages and benefits	320,000	324,526	216,886
Skills link and GED/essential skills	80,000	86,160	154
Travel and meals	66,000	74,185	64,928
Janitorial	60,000	61,176	17,416
TCPL	50,000	49,166	-
Pension plan	48,000	48,061	46,331
Sports authority	14,000	37,791	13,246
Council honorariums	36,000	36,000	36,000
Day care	40,000	26,319	40,929
Materials and supplies	12,000	15,570	(636)
Telephone	10,000	13,239	6,636
Professional fees	10,000	12,000	7,500
Economic development	-	11,253	4,744
Pow Wow, Aboriginal day activities and culture	-	10,931	86,974
Interest and bank charges	10,000	10,224	6,157
Legal	5,000	6,258	-
HST recovery commissions	5,000	5,458	-
Miscellaneous	5,000	4,710	7,946
P&ID project	15,000	4,301	18,361
Land management project	2,000	2,007	1,419
Election expenses	2,000	1,858	16,343
Project wages	-	997	7,802
AFNCNB	-	443	448
Administration ASETS	-	240	-
	790,000	842,873	599,584
Deficit	$ (68,846)	$ (2,670)	$ (134,413)

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

COMMUNITY OPERATIONS
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	$ 130,000	$ 131,352	$ 130,571
INAC - Water O&M	57,000	111,440	57,000
Deferred revenue, opening	-	-	128,225
	187,000	242,792	315,796
Expenditures			
Water systems	100,000	118,554	88,673
Wages and benefits	115,000	104,000	115,059
Community buildings including kitchen	60,000	78,116	50,970
Wages and benefits - water O&M	30,000	38,310	5,124
Municipal services	12,000	27,810	11,841
Sanitation - garbage collection	10,000	12,123	6,860
Fire protection	8,800	8,537	8,786
Culture	-	430	-
Snow removal services	-	-	7,720
	335,800	387,880	295,033
Surplus (deficit)	$ (148,800)	$ (145,088)	$ 20,763

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

EDUCATION
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	$ 548,167	$ 551,448	$ 548,167
FNEII and education reinvestment	14,748	23,674	14,748
INAC - Summer work experience	8,300	8,880	8,300
INAC - Instructional services	30,000	-	31,097
INAC - Skills link	7,700	-	7,700
INAC - Enhanced teacher salaries	626	-	626
	609,541	584,002	610,638
Expenditures			
Tuition fees	314,000	305,643	313,076
Wages, bus maintenance and insurance	95,000	82,828	100,283
Youth employment strategy and ancillary services	75,800	79,943	75,786
New paths	25,000	25,749	25,212
Language initiative	-	20,433	-
Reinvestment strategy	20,000	15,707	20,185
Headstart	10,000	11,007	-
Student supplies	6,000	6,765	4,400
Academic achievement awards	3,500	3,500	3,500
Student allowance	2,500	1,440	2,505
Admin wages and office expense	-	-	66,000
	551,800	553,015	610,947
Surplus (deficit)	$ 57,741	$ 30,987	$ (309)

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

SOCIAL DEVELOPMENT
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Indigneous and Northern Affairs Canada	$ 369,363	$ 376,686	$ 374,445
INAC - Assisted living	69,031	71,019	70,597
	438,394	447,705	445,042
Expenditures			
Basic needs	235,000	250,428	229,548
Assisted living	70,000	71,019	70,597
Wages and benefits	40,000	36,400	36,657
Special needs	15,000	15,611	15,060
	360,000	373,458	351,862
Surplus	$ 78,394	$ 74,247	$ 93,180

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

HEALTH
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Health Canada	$ 360,000	$ 383,122	$ 361,265
Province of New Brunswick - UNBI project	5,000	-	5,000
	365,000	383,122	366,265
Expenditures			
Community health nursing & injury/illness prevention	65,000	61,227	64,529
Health planning and management	53,000	53,575	52,300
Home and community care	43,000	42,683	42,341
Facilities O&M	35,000	39,748	30,298
Alcohol and drug program	39,000	38,980	35,940
Health center accreditation	39,000	38,902	39,000
Building healthier communities	22,500	22,498	21,963
Brighter futures	22,000	22,416	21,882
Aboriginal diabetes initiatives	17,000	16,816	16,816
FNIHIS	13,200	13,200	13,200
Insurance	10,000	9,900	-
Special capital	9,500	9,443	-
Drinking water safety	7,700	7,667	6,710
Travel	7,000	7,414	-
Maternal child health	6,500	6,432	6,483
Targeted immunization	5,200	5,199	-
Food action	5,000	5,000	2,500
Solvent abuse	4,700	4,655	-
Pre-natal nutrition program	4,300	4,299	4,197
Childrens oral health initiative	3,300	3,244	3,244
Communicable disease control	-	1,694	1,400
HIV/AIDS strategy	1,000	1,000	3,400
Mental health and crisis mgmt.	500	500	-
	413,400	416,492	366,203
Surplus (deficit)	$ (48,400)	$ (33,370)	$ 62

The accompanying notes are an integral part of the financial statements

Schedule #6

PABINEAU FIRST NATION

COMMUNITY JOB CREATION
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017	2017	2016 Actual
Revenue			
North Shore MicMac District Council Inc. - ASETS	$ 145,000	$ 145,066	$ 95,566
Province of NB / JEDI	-	115	11,477
	145,000	145,181	107,043
Expenditures			
Wages and benefits	100,000	102,676	71,499
Materials and supplies	5,000	7,634	4,819
Travel	600	277	542
Headstart	-	-	31,553
	105,600	110,587	108,413
Surplus (deficit)	$ 39,400	$ 34,594	$ (1,370)

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

FISHERIES
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Crab fishery	$ 380,000	$ 449,414	$ 381,811
Department of Fisheries and Oceans - AFS	163,000	163,000	163,000
Little River Project	130,000	137,091	173,352
Department of Fisheries and Oceans - component 2.4	-	35,532	-
Lobster and tuna fishery	2,000	4,000	6,141
	675,000	789,037	724,304
Expenditures			
Wages and benefits	150,000	133,585	142,447
Little River Project - wages and benefits	100,000	106,594	82,994
Fishing supplies	30,000	33,135	27,916
AICFI tuition and travel	10,000	30,786	1,305
Little River Project - travel and training	20,000	11,179	29,275
Little River Project - materials and equipment	10,000	9,202	10,712
Insurance	5,000	5,000	2,337
Maintenance of facilities	2,000	1,529	1,458
Administration	500	258	247
	327,500	331,268	298,691
Surplus	$ 347,500	$ 457,769	$ 425,613

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

FORESTRY
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Royalties	$ 80,000	$ 91,852	$ 73,581
Expenditures	-	-	-
Surplus	$ 80,000	$ 91,852	$ 73,581

PABINEAU FIRST NATION

CAPITAL HOUSING
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Indigneous and Northern Affairs Canada	$ 53,743	$ 53,743	$ 53,423
CMHC RRAP funding	13,000	63,352	11,150
	66,743	117,095	64,573
Expenditures			
Housing renovations and new housing contribution	55,000	138,780	123,842
Wages and benefits	10,000	26,586	-
	65,000	165,366	123,842
Deficit	$ 1,743	$ (48,271)	$ (59,269)

The accompanying notes are an integral part of the financial statements

PABINEAU FIRST NATION

PABINEAU GAS BAR & SMOKE SHOP
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Tobacco sales	$ 800,000	$ 1,126,537	$ 698,225
Fuel sales	700,000	837,141	666,655
Tobacco rebates	340,000	683,588	342,098
Fuel rebates	200,000	196,473	112,533
HST rebates	-	136,038	82,705
Lottery sales	70,000	91,416	70,437
General sales	12,000	29,021	10,327
	2,122,000	3,100,214	1,982,980
Expenditures			
Cost of goods sold	1,600,000	2,362,182	1,478,954
Wages and benefits	85,000	77,324	84,697
Advertising	10,000	11,748	8,369
Utilities and telephone	10,000	10,490	9,401
Repairs and maintenance	20,000	10,352	20,209
Interest and bank charges	6,000	9,624	5,402
Office expenses	2,000	3,800	2,002
Licences and supplies	3,000	2,952	2,633
Insurance	3,000	2,253	3,082
Staff gatherings	-	-	287
	1,739,000	2,490,725	1,615,036
Surplus	$ 383,000	$ 609,489	$ 367,944

PABINEAU FIRST NATION

SEAFOOD MARKET & TAKEOUT
CONSOLIDATED SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
Revenue			
Sales	$ 150,000	$ 119,777	$ 153,358
Rebates	9,900	8,123	9,969
	159,900	127,900	163,327
Expenditures			
Cost of goods sold	93,000	72,614	93,786
Wages and benefits	50,000	39,981	51,897
Licenses, fees and insurance	2,000	2,150	1,200
Interest and bank charges	1,700	2,060	1,694
Utilities and telephone	3,000	1,747	2,697
Propane	2,000	1,633	2,103
Repairs and maintenance	5,000	1,264	2,934
Supplies	2,000	707	2,959
Advertising	500	290	534
Travel	-	10	302
Training	-	-	43
Office and miscellaneous	500	-	40
	159,700	122,456	160,189
Surplus	$ 200	$ 5,444	$ 3,138

The accompanying notes are an integral part of the financial statements