

Consolidated Financial Statements of

**MOOSE DEER POINT  
FIRST NATION**

Year ended March 31, 2016

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of the **Moose Deer Point First Nation** (the "First Nation") are the responsibility of management and have been approved by the First Nation and the undernoted Chief and Council of the First Nation.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated 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 consolidated financial statements are presented fairly, in all material respects.

The First Nation maintains systems of internal accounting and administrative controls. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the First Nation's assets are appropriately accounted for and adequately safeguarded.

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

The Chief and Council review the First Nation's consolidated financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditors' report. The Chief and Council take this information into consideration when approving the consolidated financial statements for issuance to the Members. Chief and Council also consider the engagement of the external auditors.

The consolidated financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the members.

Myena Burnside

[Signature]



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## INDEPENDENT AUDITORS' REPORT

To the Members of Moose Deer Point First Nation

We have audited the accompanying consolidated financial statements of **Moose Deer Point First Nation**, which comprise the consolidated statement of financial position as at March 31, 2016, the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes, comprising 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.

### *Auditors' 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 our 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, we consider 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, these consolidated financial statements present fairly, in all material respects the consolidated financial position of Moose Deer Point First Nation as at March 31, 2016, and its consolidated results of operations, consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Professional Accountants, Licensed Public Accountants

July 27, 2016  
Sudbury, Canada

# MOOSE DEER POINT FIRST NATION

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Year ended March 31, 2016

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## Consolidated Financial Statements

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# MOOSE DEER POINT FIRST NATION



## Exhibit A - Consolidated Statement of Financial Position

March 31, 2016, with comparative information for 2015

	2016	2015
<b>Financial Assets</b>		
Cash and short-term investments (note 2)	\$ 558,801	\$ 632,637
Ottawa Trust Fund	56,117	54,951
Accounts receivable (note 3)	443,574	301,783
Investment in business enterprises (note 4)	1,000	1,000
	<u>1,059,492</u>	<u>990,371</u>
<b>Financial Liabilities</b>		
Bank indebtedness	84,375	24,694
Accounts payable and accrued liabilities	867,516	699,007
Deferred revenue (note 5)	15,127	28,266
	<u>967,018</u>	<u>751,967</u>
Net financial assets	92,474	238,404
<b>Non-Financial Assets</b>		
Tangible capital assets (note 6)	33,503,898	35,193,934
Inventories	258,342	252,385
Prepaid expenses	24,879	21,156
	<u>33,787,119</u>	<u>35,467,475</u>
Accumulated surplus (note 7)	\$ 33,879,593	\$ 35,705,879

See accompanying notes to consolidated financial statements.

Approved:

# MOOSE DEER POINT FIRST NATION

## Exhibit B - Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2016, with comparative information for 2015

	2016 Budget (unaudited) (note 8)	2016 Actual	2015 Actual
Revenue:			
Government transfers - Provincial	\$ 346,378	\$ 396,948	\$ 392,652
- Federal	1,865,409	1,927,080	1,830,011
Investment income	15,000	7,209	5,049
Rental income	1,500	2,675	1,800
Business operation	1,623,600	1,441,907	1,579,853
Other	211,113	857,700	743,023
	4,063,000	4,633,519	4,552,388
Expenses:			
Band Government	657,698	683,419	641,129
Social Development	111,711	161,753	146,534
Education	1,027,465	1,009,870	910,519
Health and Community Services	521,842	485,087	461,165
Employment and Economic Development	115,998	150,343	91,770
Community Infrastructure	2,414,440	2,151,959	2,256,787
Child Care	313,576	326,114	278,986
Marina	1,555,678	1,491,260	1,534,617
	6,718,408	6,459,805	6,321,507
<b>Deficiency of revenue over expenses</b>	<b>(2,655,408)</b>	<b>(1,826,286)</b>	<b>(1,769,119)</b>
Accumulated surplus, beginning of year	35,705,879	35,705,879	37,474,998
<b>Accumulated surplus, end of year</b>	<b>\$ 33,050,471</b>	<b>\$ 33,879,593</b>	<b>\$ 35,705,879</b>

See accompanying notes to consolidated financial statements.

# MOOSE DEER POINT FIRST NATION

## Exhibit C - Consolidated Statement of Changes in Net Financial Assets

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Deficiency of revenue over expenses	\$ (1,826,286)	\$ (1,769,118)
Acquisition of tangible capital assets	(181,082)	(273,561)
Amortization of tangible capital assets	1,861,253	1,854,326
Proceeds on sale of tangible capital assets	9,500	35,000
Loss on sale of tangible capital assets	365	33,744
	(136,250)	(119,609)
Acquisition of prepaid expenses	(24,879)	(21,156)
Use of prepaid expenses	21,156	14,951
Use of inventories	(5,957)	(17,226)
<b>Change in net financial assets</b>	<b>(145,930)</b>	<b>(143,040)</b>
Net financial assets, beginning of year	238,404	381,444
<b>Net financial assets, end of year</b>	<b>\$ 92,474</b>	<b>\$ 238,404</b>

See accompanying notes to consolidated financial statements.



# MOOSE DEER POINT FIRST NATION

## Exhibit D - Consolidated Statement of Cash Flows

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Cash flows from operating activities:		
Deficiency of revenue over expenses	\$ (1,826,286)	\$ (1,769,118)
Adjustments for:		
Loss on sale of tangible capital assets	365	33,744
Amortization of tangible capital assets	1,861,253	1,854,326
	35,332	118,952
Change in non-cash working capital:		
Accounts receivable	(141,791)	590
Accounts payable and accrued liabilities	168,509	15,354
Deferred revenue	(13,139)	28,266
Prepaid expenses	(3,723)	(6,205)
Inventories	(5,957)	(17,226)
Bank indebtedness	59,681	24,694
	98,912	164,425
Cash flow from financing activities:		
Principal payments on long-term debt	-	(13,287)
Cash flow from investing activities:		
Increase in Ottawa Trust Fund	(1,166)	(1,513)
Cash flow from capital activities:		
Proceeds on sale of tangible capital assets	9,500	35,000
Acquisition of tangible capital assets	(181,082)	(273,561)
	(171,582)	(238,561)
<b>Net decrease in cash</b>	<b>(73,836)</b>	<b>(88,936)</b>
Cash, beginning of year	632,637	721,573
<b>Cash, end of year</b>	<b>\$ 558,801</b>	<b>\$ 632,637</b>

See accompanying notes to consolidated financial statements.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

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The Moose Deer Point First Nation located near Mactier, Ontario administers programs and provides services on behalf of its members.

### 1. Significant accounting policies:

These consolidated financial statements of Moose Deer Point First Nation (the "First Nation") are the representation of management and have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these consolidated financial statements:

#### (a) Reporting entity:

- i) The reporting entity is comprised of all committees and related entities under the control of the First Nation including Mitawbik Ventures Inc.

- ii) Investment in government business enterprises:

The investment in the First Nation's 100% owned government business enterprises are accounted for on a modified equity basis, consistent with Canadian generally accepted accounting principles as recommended by PSAB for investments in government business enterprises. Under the modified equity basis, the government business enterprises' accounting policies are not adjusted to conform with those of the First Nation and inter-organizational transactions and balances are not eliminated. The First Nation recognizes its equity interest in the annual income or loss of the government business enterprises in its consolidated statement of operations and accumulated surplus with corresponding increase or decrease in its investment account.

#### (b) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position.

#### (c) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

### 1. Significant accounting policies (continued):

#### (d) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land are amortized on a straight-line basis over their estimated useful lives as follows:

Assets	Estimated Life
Land improvements	25 - 50 years
Buildings	20 - 50 years
Infrastructure	40 years
Machinery and equipment	10 - 14 years
Furniture, computers and fixtures	4 - 20 years

In the year of acquisition, 50% of the normal amortization is recorded. Assets under construction are not amortized until the asset is available for productive use.

#### (e) Inventories:

Inventories are measured at the lower of cost and net realizable value by using first in first out inventory and/or weighted average costing methodology. The First Nation uses the same cost formula for all the inventories having a similar nature and use to the First Nation. When circumstances which previously caused inventories to be written down no longer exists, the previous impairment is reversed.

#### (f) Ottawa Trust Fund:

The Ottawa Trust Fund is held in trust by the Government of Canada and is included on the consolidated statement of financial position.

#### (g) 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, and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets and valuation allowances for accounts receivable and inventories. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the statement of operations in the year in which they become known.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

### 1. Significant accounting policies (continued):

#### (h) Prior year funding adjustments:

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with audit adjustments repayable to the government.

Adjustments made under funding arrangements relating to prior years are charged to operations in the year during which the adjustments are made.

### 2. Cash and short-term investments:

The short-term investments consisting of guaranteed investment certificates earn a rate of return of 0.95% and amount to \$300,000 (2015 - \$300,000).

### 3. Accounts receivable:

The details of accounts receivable are as follows:

	2016	2015
Government of Canada	\$ 222,382	\$ 94,759
Province of Ontario	24,431	35,118
First Nations organizations	61,281	63,611
Marina	83,651	73,293
Other	51,829	35,002
	<u>\$ 443,574</u>	<u>\$ 301,783</u>

### 4. Investment in business enterprises:

#### Mitawbik Ventures Limited Partnership

The First Nation has a direct 99% interest in Mitawbik Ventures Limited Partnership ("MVLP") and a further 1% interest by virtue of its 100% investment in Mitawbik Ventures Inc. (the general partner for MVLP). MVLP is engaged primarily in leasing of plastics moulding equipment. The First Nation's interest in MVLP results of operations for the year ended March 31, 2016 is included in the First Nation's consolidated statement of operations and accumulated surplus.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

### 5. Investment in business enterprises (continued):

The following table presents condensed supplementary financial information of MVLP for the year ended March 31, 2016:

	2016	2015
Financial position:		
Current assets	\$ 171,500	\$ 105,500
Property	700,000	800,000
Total assets	871,500	905,500
Current liabilities	100,300	58,200
Long-term debt	1,000,000	1,000,000
Net position	\$ (228,800)	\$ (152,700)
Moose Deer Point First Nation interest	\$ (228,800)	\$ (152,700)
Provision for impairment in value	228,800	152,700
Carrying value of investment	\$ –	\$ –
Results of operations:		
Revenues	\$ 66,000	\$ 66,000
Expenses	(142,100)	(142,100)
	(76,100)	(76,100)
Unrealized loss in MVLP	76,100	76,100
Share in operations	\$ –	\$ –
Investment in business enterprises:		
100% interest in Mitawbik Ventures Inc.	\$ 1	\$ 1
99% interest in MVLP	999	999
	\$ 1,000	\$ 1,000

### 5. Deferred revenue:

	2016	2015
Indigenous and Northern Affairs Canada Community Economic Development Program	\$ –	\$ 28,266
Independent Electricity System Operator Community Energy Plan Program	15,127	–
	\$ 15,127	\$ 28,266

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

### 6. Tangible capital assets:

Cost	Balance March 31, 2015	Additions	Disposals	Balance at March 31, 2016
Land	\$ 488,235	\$ -	\$ -	\$ 488,235
Land improvements	836,931	24,941	-	861,872
Buildings	32,319,928	98,533	-	32,418,461
Infrastructure	21,049,695	-	-	21,049,695
Machinery and equipment	466,336	56,608	21,909	501,035
Furniture, computers and fixtures	700,274	999	-	701,273
<b>Total</b>	<b>\$ 55,861,399</b>	<b>\$ 181,081</b>	<b>\$ 21,909</b>	<b>\$ 56,020,571</b>

Accumulated amortization	Balance March 31, 2015	Disposals	Amortization expense	Balance at March 31, 2016
Land improvements	\$ 253,029	\$ -	\$ 29,238	\$ 282,267
Buildings	16,797,851	-	1,234,007	18,031,858
Infrastructure	3,030,040	-	519,560	3,549,600
Machinery and equipment	220,256	(12,045)	29,538	237,749
Furniture, computers and fixtures	366,289	-	48,910	415,199
<b>Total</b>	<b>\$ 20,667,465</b>	<b>\$ (12,045)</b>	<b>\$ 1,861,253</b>	<b>\$ 22,516,673</b>

	Net book value March 31, 2015	Net book value March 31, 2016
Land	\$ 488,235	\$ 488,235
Land improvements	583,902	579,605
Buildings	15,522,077	14,386,603
Infrastructure	18,019,655	17,500,095
Machinery and equipment	246,080	263,286
Furniture, computers and fixtures	333,985	286,074
<b>Total</b>	<b>\$ 35,193,934</b>	<b>\$ 33,503,898</b>

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

### 6. Tangible capital assets (continued):

Cost	Balance March 31, 2014	Additions	Disposals	Balance at March 31, 2015
Land	\$ 488,235	\$ -	\$ -	\$ 488,235
Land improvements	779,478	57,453	-	836,931
Buildings	32,249,028	70,900	-	32,319,928
Infrastructure	21,049,695	-	-	21,049,695
Machinery and equipment	466,336	-	-	466,336
Furniture, computers and fixtures	688,375	11,899	-	700,274
<b>Total</b>	<b>\$ 55,721,147</b>	<b>\$ 140,252</b>	<b>\$ -</b>	<b>\$ 55,861,399</b>

Accumulated amortization	Balance March 31, 2014	Disposals	Amortization expense	Balance at March 31, 2015
Land improvements	\$ 224,940	\$ -	\$ 28,089	\$ 253,029
Buildings	15,587,382	(21,612)	1,232,081	16,797,851
Infrastructure	2,510,480	-	519,560	3,030,040
Machinery and equipment	232,015	(42,953)	31,194	220,256
Furniture, computers and fixtures	322,887	-	43,402	366,289
<b>Total</b>	<b>\$ 18,877,704</b>	<b>\$ (64,565)</b>	<b>\$ 1,854,326</b>	<b>\$ 20,667,465</b>

	Net book value March 31, 2014	Net book value March 31, 2015
Land	\$ 488,235	\$ 488,235
Land improvements	554,538	583,902
Buildings	16,661,646	15,522,077
Infrastructure	18,539,215	18,019,655
Machinery and equipment	234,321	246,080
Furniture, computers and fixtures	365,488	333,985
<b>Total</b>	<b>\$ 36,843,443</b>	<b>\$ 35,193,934</b>

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

### 7. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2016	2015
Surplus:		
Invested in tangible capital assets - Marina	\$ 829,081	\$ 838,894
Invested in tangible capital assets - Other	32,675,183	34,355,041
Operations	(1,273,056)	(1,052,728)
Marina	153,646	193,188
Investment in Business Enterprises	1,000	1,000
	32,385,854	34,335,395
Reserve funds set aside for specific purpose by Council:		
Ottawa Trust Fund	56,117	54,951
Ontario First Nations Limited Partnership ("OFNLP")	1,437,622	1,315,533
	1,493,739	1,370,484
	\$ 33,879,593	\$ 35,705,879

### 8. Budget figures:

The budget data presented in these consolidated financial statements is based upon the operating and capital budgets approved by Council. The reconciliation of the approved budget to the budget figures reported on these consolidated financial statements is listed below.

Approved revenue budget:	
Total revenues per budget	\$ 4,063,000
Revenue budget per financial statements	\$ 4,063,000
Approved expense budget:	
Total expenses per budget	\$ 4,857,155
Add:	
Amortization of tangible capital assets	1,861,253
Expense budget per financial statements	\$ 6,718,408



# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

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### **9. Comparative information:**

Certain 2015 comparative information have been reclassified to conform with the presentation adopted in 2016.

### **10. Segmented information:**

Moose Deer Point First Nation is a diversified governmental institution that provides a wide range of services to its band members, including band support, health services, education, social assistance, and capital. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

#### **Band Government**

The band government department oversees the delivery of all governmental services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of chief and council and management and assistance for computer and communications related projects and services.

#### **Social Development**

The social development department provides services under the Provincial Ontario Works Program including both active measures such as employment training and financial assistance components.

#### **Education**

The education department provides education management services to the member First Nations as well as overseeing various small incentives on behalf of the communities.

#### **Health and Community Services**

The health services department provides a diverse bundle of services directed toward the well-being of the members including the delivery of services such as long-term care, health centers, diabetes, fetal alcohol syndrome, mental health, smoke free programs, traditional healing, and training designed to enhance the health of member communities.

#### **Employment and Economic Development**

The employment and economic development functional area provides services employment and training opportunities to members along with encourage economic development of the First Nation through direct and indirect economic development initiatives.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2016

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### 10. Segmented information (continued):

#### **Community Infrastructure**

The community infrastructure department provides public services that contribute to sustainability through the provision of maintenance and operating services such as roads, water and sanitation, fire protection, street lighting, community buildings and band owned equipment.

#### **Community Property**

The capital department provides services for the longevity of the First Nation by the acquisition and development of land resources, equipment, roads and housing. Revenue and expenses included in the capital department are generally of long-term in nature, capitalized in the accounts of the First Nation and depreciated over their useful life.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information, including transfers that have been apportioned based on a percentage of budgeted expenses.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the summary of significant accounting policies.

#### **Child Care**

The Child Care department provides services to families through the operation of an on reserve day care.

#### **Ottawa Trust Fund**

The department includes the activities of funds held in trust by Indigenous and Northern Affairs Canada.

#### **Ontario First Nation Limited Partnership**

The department includes the management and distribution of funds received from the Ontario First Nations Limited Partnership.

#### **Marina**

The Marina department includes the operation of the Moose Deer Point Marina.

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2016

## 10. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Child Care	Ottawa Trust Fund	Ontario First Nation Limited Partnership	Marina	Consolidated Total 2016
Revenue	\$ 300,218	113,277	1,031,584	410,127	156,768	383,272	290,569	1,166	504,631	1,441,907	4,633,519
Expenses:											
Salaries and benefits	331,432	68,227	73,191	282,211	135,237	237,831	141,905	-	-	260,703	1,530,737
Travel and training	76,192	4,524	44,293	10,771	852	4,024	4,200	-	-	-	144,856
Tuition and transportation	-	-	799,625	-	-	-	-	-	-	-	799,625
Cost of sales	-	-	-	-	-	-	-	-	-	917,138	917,138
Materials supplies and subcontracts	140,700	-	74,896	136,013	14,254	368,622	97,563	-	-	-	832,048
Other	121,542	89,002	-	9,018	-	6,867	25,194	-	-	248,549	500,172
Investment in tangible capital assets	(999)	-	-	-	-	(125,027)	-	-	-	-	(126,026)
Amortization of capital assets	14,552	-	17,865	47,074	-	1,659,642	57,252	-	-	64,868	1,861,253
	683,419	161,753	1,009,870	485,087	150,343	2,151,959	326,114	-	-	1,491,258	6,459,803
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (383,201)</b>	<b>(48,476)</b>	<b>21,714</b>	<b>(74,960)</b>	<b>6,425</b>	<b>(1,768,687)</b>	<b>(35,545)</b>	<b>1,166</b>	<b>504,631</b>	<b>(49,351)</b>	<b>(1,826,284)</b>

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2015

## 10. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Child Care	Ottawa Trust Fund	Ontario First Nation Limited Partnership	Marina	Consolidated Total 2015
Revenue	\$ 300,077	116,982	903,177	403,990	80,265	373,996	291,769	1,513	500,766	1,579,853	4,552,388
Expenses:											
Salaries and benefits	372,173	49,120	128,430	260,969	60,217	278,748	108,122	-	-	249,958	1,507,737
Travel and Training	25,283	9,055	42,654	11,476	4,630	4,831	3,014	-	-	-	100,943
Tuition and transportation			658,808	-	-	-	-	-	-	-	658,808
Cost of sales	-	-	-	-	-	-	-	-	-	1,006,409	1,006,409
Materials supplies and subcontracts	113,154	-	145,735	133,181	25,423	377,890	86,911	-	-	-	882,294
Other	119,894	88,359	-	17,155	1,500	37,309	23,687	-	-	214,196	502,100
Investment in tangible capital assets	(4,164)	-	(95,685)	(8,690)	-	(100,069)	-	-	-	-	(208,608)
Amortization of capital assets	14,789	2,190	30,577	47,074	-	1,655,887	57,252	-	-	64,054	1,871,823
	641,129	148,724	910,519	461,165	91,770	2,254,596	278,986	-	-	1,534,617	6,321,506
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (341,052)</b>	<b>(31,742)</b>	<b>(7,342)</b>	<b>(57,175)</b>	<b>(11,505)</b>	<b>(1,880,600)</b>	<b>12,783</b>	<b>1,513</b>	<b>500,766</b>	<b>45,236</b>	<b>(1,769,118)</b>

# MOOSE DEER POINT FIRST NATION

## Schedule 1 - Schedule of Financial Activity and Change in Program Balance Band Government

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Indigenous and Northern Affairs Canada	\$ 261,985	\$ 255,370
Interest	5,954	2,470
Other	32,279	42,237
	<u>300,218</u>	<u>300,077</u>
Expenses:		
Administration:		
Salaries and benefits	331,432	372,173
Professional fees	51,514	31,880
Travel and training	27,057	26,665
Interest and bank charges	7,537	6,631
Bad debts (recoveries)	7,005	(28,970)
Office and general	85,491	71,703
Telephone and utilities	19,976	21,066
Insurance	77,980	75,858
Cultural awareness	24,533	11,097
Capacity building	51,863	56,999
Amortization of tangible capital assets	14,552	14,789
Administration (recoveries)	(14,522)	(14,598)
Investment in tangible capital assets	(999)	(4,164)
	<u>683,419</u>	<u>641,129</u>
<b>Deficiency of revenue over expenses</b>	<b>(383,201)</b>	<b>(341,052)</b>
Capital transactions:		
Amortization of tangible capital assets	14,552	14,789
Investment in tangible capital assets	(999)	(4,164)
	<u>13,553</u>	<u>10,625</u>
<b>Change in program balance before undernoted items</b>	<b>(369,648)</b>	<b>(330,427)</b>
Transfer from OFNLP	90,671	68,096
Transfer between programs	-	30,084
<b>Change in program balance</b>	<b>\$ (278,977)</b>	<b>\$ (232,247)</b>

# MOOSE DEER POINT FIRST NATION

## Schedule 2 - Schedule of Financial Activity and Change in Program Balance

### Social Development

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Indigenous and Northern Affairs Canada	\$ 39,536	\$ 39,625
Ministry of Community and Social Services	73,741	77,357
	113,277	116,982
Expenses:		
General Welfare Assistance	76,791	75,084
Administration:		
Wages and benefits	68,227	49,120
Travel and training	4,524	9,055
Computer	-	1,000
Transitional funding	9,211	8,304
Child Benefits	3,000	3,971
	161,753	146,534
<b>Change in program balance</b>	<b>\$ (48,476)</b>	<b>\$ (29,552)</b>

# MOOSE DEER POINT FIRST NATION

## Schedule 3 - Schedule of Financial Activity and Change in Program Balance

### Education

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Indigenous and Northern Affairs Canada	\$ 923,061	\$ 903,177
Other	108,523	-
	1,031,584	903,177
Expenses:		
Provincial Schools:		
Transportation	97,490	199,697
Guidance and counselling	5,477	32,979
Tuition	441,931	396,526
Supplies and services	4,380	4,814
Post-secondary	353,138	250,775
Special education	89,589	90,836
Investment in tangible capital assets	-	(95,685)
Loss on disposal of capital assets	-	17,497
Amortization of tangible capital assets	17,865	13,080
	1,009,870	910,519
<b>Excess (deficiency) of revenue over expenses</b>	21,714	(7,342)
Capital transactions:		
Amortization of tangible capital assets	17,865	13,080
Investment in tangible capital assets	-	(95,685)
	17,865	(82,605)
<b>Change in program balance before undernoted items</b>	39,579	(89,947)
Transfer from OFNLP	8,205	101,287
Transfer between programs	-	(30,084)
<b>Change in program balance</b>	\$ 47,784	\$ (18,744)

# MOOSE DEER POINT FIRST NATION

## Schedule 4 - Schedule of Financial Activity and Change in Program Balance Health and Community Services

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Health Canada	\$ 238,986	\$ 230,370
Ministry of Community and Social Services	49,392	49,392
Union of Ontario Indians	78,235	82,603
Ministry of Health and Long-Term Care	43,514	41,625
	410,127	403,990
Expenses:		
Community Health Representative	26,886	25,891
National Native Alcohol and Drugs Abuse Program	32,637	29,865
Brighter Futures	46,613	45,908
Building Healthy Communities	40,318	39,707
Home and Community Care	39,768	39,081
Early Childhood Development	27,952	25,584
Health Consultation	2,977	8,750
Child Welfare	49,392	49,392
Community Support	52,141	57,189
Community Wellness Worker	55,989	57,172
Diabetes Program	17,166	16,190
Healthy Babies/ Healthy Children	18,579	18,280
Family Violence Program	6,202	5,715
HIV/Aids Awareness	-	1,000
Health Management and Planning	8,881	-
Health Centre	12,512	3,057
Amortization of tangible capital assets	47,074	47,074
Investment in tangible capital assets	-	(8,690)
	485,087	461,165
<b>Deficiency of revenue over expenses</b>	<b>(74,960)</b>	<b>(57,175)</b>
Capital transactions:		
Amortization of tangible capital assets	47,074	47,074
Investment in tangible capital assets	-	(8,690)
	47,074	38,384
<b>Change in program balance before undernoted item</b>	<b>(27,886)</b>	<b>(18,791)</b>
Transfer from OFNLP	15,760	16,196
<b>Change in program balance</b>	<b>\$ (12,126)</b>	<b>\$ (2,595)</b>



# MOOSE DEER POINT FIRST NATION

## Schedule 5 - Schedule of Financial Activity and Change in Program Balance Employment and Economic Development

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Deferred revenue, beginning of year	\$ 28,266	\$ -
Indigenous and Northern Affairs Canada	70,596	40,857
Ogemawahj Tribal Council	27,027	39,408
Other	30,879	-
	156,768	80,265
Expenses:		
Economic Development	111,362	73,230
Summer Students	27,444	18,540
IESO Solar Project	11,537	-
	150,343	91,770
<b>Excess (deficiency) of revenue over expenses</b>	6,425	(11,505)
Transfer from OFNLP	-	15,128
<b>Change in program balance</b>	\$ 6,425	\$ 3,623

# MOOSE DEER POINT FIRST NATION

## Schedule 6 - Schedule of Financial Activity and Change in Program Balance

### Community Infrastructure

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Indigenous and Northern Affairs Canada	\$ 357,150	\$ 360,612
Health Canada	7,500	-
Ogemawahj Tribal Council	8,909	4,546
Ministry of Transportation	7,038	7,038
Rent	2,675	-
Other	-	1,800
	383,272	373,996
Expenses:		
Public works	126,610	153,017
Cabins	5,171	5,229
Water operations and maintenance	176,297	161,203
Recreation centre	37,631	74,613
Social housing	200,110	209,785
Fire protection	11,812	20,658
Equipment shed	900	1,214
Solid waste	39,738	46,060
Facilities	12,209	10,752
Community property	6,867	-
Amortization of tangible capital assets	1,659,642	1,658,077
Loss on disposal of capital assets	-	16,247
Investment in tangible capital assets	(125,028)	(100,069)
	2,151,959	2,256,786
<b>Deficiency of revenue over expenses</b>	<b>(1,768,687)</b>	<b>(1,882,790)</b>
Capital transactions:		
Amortization of tangible capital assets	1,659,642	1,658,077
Loss on disposal of tangible capital assets	-	16,247
Investment in tangible capital assets	(125,028)	(100,069)
	1,534,614	1,574,255
<b>Change in program balance before undernoted items</b>	<b>(234,073)</b>	<b>(308,535)</b>
Transfers from OFNLP	267,906	246,990
<b>Change in program balance</b>	<b>\$ 33,833</b>	<b>\$ (61,545)</b>

# MOOSE DEER POINT FIRST NATION

## Schedule 7 - Schedule of Financial Activity and Change in Program Balance

### Child Care

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Ministry of Education	\$ 223,263	\$ 217,240
Ogemawahj Tribal Council	66,874	66,874
Other	432	7,655
	290,569	291,769
Expenses:		
Wages and benefits	141,905	108,122
Program supplies	89,987	84,759
Travel and training	4,200	3,122
Repairs and maintenance	3,824	1,973
Interest and bank charges	796	-
Telephone and utilities	10,003	12,183
Insurance	-	5,000
Office and general	3,934	1,575
Professional fees	14,213	5,000
Amortization of tangible capital assets	57,252	57,252
	326,114	278,986
<b>Excess (deficiency) of revenue over expenses</b>	<b>(35,545)</b>	<b>12,783</b>
Capital transactions:		
Amortization of tangible capital assets	57,252	57,252
<b>Change in program balance</b>	<b>\$ 21,707</b>	<b>\$ 70,035</b>

# MOOSE DEER POINT FIRST NATION

## Schedule 8 - Schedule of Financial Activity and Change in Program Balance Ottawa Trust Fund

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Interest earned	\$ 1,166	\$ 1,513
<b>Excess of revenue over expenses</b>	<b>1,166</b>	<b>1,513</b>
Reserve balance, beginning of year	54,951	53,438
<b>Reserve balance, end of year</b>	<b>\$ 56,117</b>	<b>\$ 54,951</b>

# MOOSE DEER POINT FIRST NATION

## Schedule 9 - Schedule of Financial Activity and Change in Program Balance

### Ontario First Nations Limited Partnership

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Interest earned	\$ 89	\$ 1,066
Ontario First Nations Limited Partnership	504,542	499,700
	504,631	500,766
Transfers:		
Band Government	(90,670)	(68,096)
Community Infrastructure	(267,906)	(246,990)
Health and Community Services	(15,761)	(16,196)
Economic Development	-	(15,128)
Education	(8,205)	(101,287)
	(382,542)	(447,697)
<b>Change in reserve balance</b>	122,089	53,069
Reserve balance, beginning of year	1,315,533	1,262,464
<b>Reserve balance, end of year</b>	\$ 1,437,622	\$ 1,315,533

# MOOSE DEER POINT FIRST NATION

## Schedule 10 - Schedule of Financial Activity and Change in Program Balance

### Marina

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Sales	\$ 1,441,907	\$ 1,579,853
Cost of sales	917,138	1,006,409
	524,769	573,444
Expenses:		
Wages and benefits	260,705	249,958
Repairs and maintenance	80,391	61,301
Advertising and promotion	23,888	20,642
Amortization of tangible capital assets	64,868	64,054
Utilities	36,221	43,794
Travel	12,524	14,253
Office and general	26,329	24,259
Telephone	7,472	7,118
Insurance	18,708	16,966
Training	6,748	3,779
Bad debts (recovery)	3,100	(25,766)
Interest and bank charges	24,768	25,890
Professional fees	8,400	21,960
	574,122	528,208
<b>Excess (deficiency) of revenue over expenses</b>	<b>(49,353)</b>	<b>45,236</b>
Capital transactions:		
Amortization of tangible capital assets	64,868	64,054
Principal payments on long-term debt	-	(13,287)
Investment in tangible capital assets	(55,055)	(64,953)
	9,813	(14,186)
<b>Change in program balance</b>	<b>\$ (39,540)</b>	<b>\$ 31,050</b>