

**Northwest Angle #37  
First Nation  
Financial Statements  
For the year ended March 31, 2015**

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## Northwest Angle #37 First Nation Management's Responsibility for Financial Reporting

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The accompanying financial statements of Northwest Angle #37 First Nation and all the information in this annual report are the responsibility of the First Nations' management and have been approved by the Chief and Council.

The 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 of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

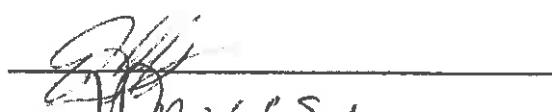
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

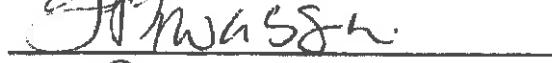
The First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Council meets 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 financial statements and the external auditors' report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Northwest Angle #37 First Nation and meet when required.

On behalf of Northwest Angle #37 First Nations:

  
\_\_\_\_\_  
Chief

  
\_\_\_\_\_  
Councillor

  
\_\_\_\_\_  
Councillor

  
\_\_\_\_\_  
Councillor

  
\_\_\_\_\_  
Councillor



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BDO Canada LLP  
301 First Avenue S, Suite 300  
Kenora ON P9N 4E9 Canada

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## Independent Auditor's Report

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### **To the Members Northwest Angle #37 First Nation**

We have audited the accompanying financial statements of Northwest Angle #37 First Nation, which comprise the statement of financial position as at March 31, 2015, and the statement of operations, 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.

#### **Auditor's 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 qualified audit opinion.

#### **Basis of Qualified Opinion**

As discussed in Note 3 to the financial statements, Northwest Angle #37 First Nation did not record tangible assets purchased prior to April 1, 1996, which constitutes a departure from Canadian public sector accounting standards. Expenses and annual deficit should have been increased for the year ended March 31, 2014 by \$35,768 and accumulated capital assets and accumulated surplus should have been increased by \$823,067 as at March 31, 2014. This caused us to modify our opinion on the financial statements for that year.

In accordance with Canadian public sector accounting standards, Northwest Angle #37 First Nation corrected the error in the current year's figures rather than correcting the comparative information. Our opinion on the current year's financial statements is modified because of the effects of this matter on the comparability of the current year's figures and the comparative information.



**Qualified Opinion**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Northwest Angle #37 First Nation as at March 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*BDO Canada*

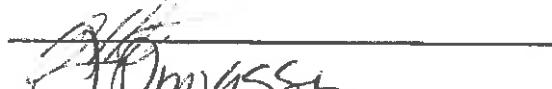
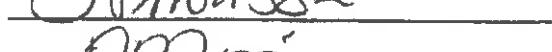
Chartered Accountants, Licensed Public Accountants

Kenora, Ontario  
September 2, 2015

**Northwest Angle #37 First Nation**  
**Statement of Financial Position**

March 31	2015	2014
<b>Financial Assets</b>		
Cash	\$ 262,634	\$ 97,655
Accounts receivable (Note 1)	753,623	1,057,955
CMHC Replacement and operating reserve funds (Note 2)	<u>101,050</u>	<u>168,614</u>
	<u>1,117,307</u>	<u>1,324,224</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 4)	477,402	298,733
Deferred revenue (Note 5)	554,920	515,564
Long term debt (Note 6)	<u>1,682,423</u>	<u>1,184,970</u>
	<u>2,714,745</u>	<u>1,999,267</u>
<b>Net Debt</b>	<u>(1,597,438)</u>	<u>(675,043)</u>
<b>Non-Financial Assets</b>		
Prepaid expenses	54,492	21,089
Capital assets (Note 3)	<u>7,349,303</u>	<u>5,626,287</u>
	<u>7,403,795</u>	<u>5,647,376</u>
<b>Accumulated surplus (Note 9)</b>	<u>\$ 5,806,357</u>	<u>\$ 4,972,333</u>

Approved on behalf of the First Nation:

 Chief  
 Councillor  
 Councillor  
 Councillor  
 Councillor

## Northwest Angle #37 First Nation Statement of Operations

For the year ended March 31

	Budget	2015	2014
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	\$ 1,987,745	\$ 2,107,944	\$ 2,139,987
Ministry of Community and Social Services	346,109	295,076	365,737
Health Canada	454,993	448,924	447,658
Ministry of Aboriginal Affairs	277,710	263,286	269,044
AKRC/GCT #3	31,550	60,224	74,080
Canadian Mortgage and Housing Corporation	69,072	78,662	85,272
Ontario First Nations Limited Partnership (Casino Rama)	645,000	696,492	680,416
Shooniyyaa Wa Bitong	74,882	74,882	54,804
Other	1,173,502	270,004	187,630
	<b>5,060,563</b>	<b>4,295,494</b>	<b>4,304,628</b>
Revenue deferred from prior year	-	515,564	119,925
Revenue deferred to subsequent year	-	(554,919)	(515,564)
	<b>5,060,563</b>	<b>4,256,139</b>	<b>3,908,989</b>
<b>Expenses (excluding capitalized expenditures)</b>			
Administration	601,700	911,308	671,546
Daycare	38,120	8,520	28,590
Social Services	45,069	51,015	23,316
Instructional Services	312,836	312,836	243,918
Provincial Education	256,823	233,624	269,480
Post Secondary Education	336,250	282,196	322,199
Special Education	203,124	184,033	203,471
Health	553,633	493,767	485,956
Aboriginal Diabetes Education	8,750	7,875	-
Fetal Alcohol Spectrum Disorder	19,800	17,820	-
Aboriginal Healthy Babies Healthy Children	36,020	36,020	31,401
AHWS Training	-	-	2,956
Community Wellness Worker	61,169	61,169	57,000
Operations and Maintenance	359,919	375,508	367,733
Capital Programs	481,255	51,641	179,795
Northern Communities Investment Readiness	12,220	12,220	-
CMHC Housing Project #22-288-781/001	98,792	82,744	56,746
Ontario Works Program	225,761	216,843	246,916
Economic Development	42,000	42,000	42,500
Shooniyyaa Training	65,881	68,664	47,439
Casino Rama	645,000	118,111	409,010
AHWS One Time Technology	-	-	5,000
Other Educational Programs	52,720	50,505	31,632
First Nation Training (WTPO)	-	-	7,641
Flood Claims Negotiations - Provincial	46,026	41,813	95,000
Flood Claims Negotiations - Federal	112,958	98,346	45,757
New Relationship Fund	90,000	84,894	80,000
Safe Water Operations Program	145,400	145,400	145,400
TD Friends of the Environment	8,500	2,208	-
CORDA Project	12,000	7,371	-
Shooniyyaa Wa-Bitong Daycare	9,001	-	7,365
Treaty Land Entitlement Claim - Provincial	128,476	126,767	63,194
Treaty Land Entitlement Claim - Federal	99,060	36,201	34,477
Right to Play	30,809	30,323	5,715
Housing Program	84,590	42,308	7,500
Communications and Engagement Fund	33,825	11,132	1,700
	<b>5,257,487</b>	<b>4,245,182</b>	<b>4,220,353</b>
Less: Capital asset adjustment (note 3)	-	(823,067)	-
	<b>5,257,487</b>	<b>3,422,115</b>	<b>4,220,353</b>
Annual surplus (deficit) for the year	(196,924)	834,024	(311,364)
Accumulated surplus, beginning of year	4,972,333	4,972,333	5,283,697
Accumulated surplus, end of year	<b>\$ 4,775,409</b>	<b>\$ 5,806,357</b>	<b>\$ 4,972,333</b>

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

**Northwest Angle #37 First Nation  
Statement of Changes in Net Debt**

<u>For the year ended March 31</u>	<u>2015</u>	<u>2014</u>
<b>Annual surplus (deficit) for the year</b>	<b>\$ 10,957</b>	<b>\$ (311,364)</b>
Acquisition of tangible capital assets	(1,218,612)	
Amortization of tangible capital assets	318,664	346,996
	<u>(888,991)</u>	<u>35,632</u>
Acquisition of prepaid expenses	(54,492)	(21,089)
Use/consumption of prepaid expenses	21,088	8,710
	<u>(33,404)</u>	<u>(12,379)</u>
<b>Net change in debt</b>	<b>(922,395)</b>	<b>23,253</b>
<b>Net debt, beginning of year</b>	<b>(675,043)</b>	<b>(698,296)</b>
<b>Net debt, end of year</b>	<b>\$ (1,597,438)</b>	<b>\$ (675,043)</b>

**Northwest Angle #37 First Nation  
Statement of Cash Flows**

<u>For the year ended March 31</u>	<u>2015</u>	<u>2014</u>
<b>Operating activities</b>		
Annual surplus (deficit) for the year	\$ 10,957	\$ (311,364)
Item not affecting cash		
Amortization	<u>318,664</u>	<u>346,996</u>
	<u>329,621</u>	<u>35,632</u>
Changes in non-cash operating balances		
Accounts receivable	304,332	(578,881)
Accounts payable	178,669	92,736
Deferred revenue	39,356	395,638
Prepaid expenses	<u>(33,404)</u>	<u>(12,382)</u>
	<u>818,574</u>	<u>(67,257)</u>
<b>Financing activities</b>		
Net change in long term debt	<u>497,453</u>	<u>20,216</u>
<b>Investing activities</b>		
Purchase of capital assets	(1,218,612)	*
Increase in reserve funds	<u>67,564</u>	<u>5,500</u>
	<u>(1,151,048)</u>	<u>5,500</u>
<b>Decrease in cash</b>	<b>164,979</b>	<b>(41,541)</b>
<b>Cash, beginning of year</b>	<b>97,655</b>	<b>139,196</b>
<b>Cash, end of year</b>	<b>\$ 262,634</b>	<b>\$ 97,655</b>

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## Northwest Angle #37 First Nation Summary of Significant Accounting Policies

March 31, 2015

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<b>Basis of Consolidation</b>	These financial statements include the assets, liabilities, fund balances, revenues and expenditures of the First Nation. There are no other known entities or corporations that should be included in these financial statements.										
<b>Basis of Accounting</b>	These financial statements have been prepared using Canadian public sector accounting standards for local government entities as defined in the CPA Canada Public Sector Accounting Handbook with reference to Aboriginal Affairs and Northern Development Canada Year End Reporting Handbook.										
<b>Capital Assets</b>	Capital assets are expensed at the time of acquisition against the related program funding. Effective April 1, 1996, capital assets are reported on the statement of financial position at cost with an offsetting amount to investment in capital assets. Additions over \$5,000 are subject to the capitalization policy. Capital assets purchased without financing are amortized annually with a corresponding reduction in investment in capital assets as follows:  <table><tbody><tr><td>Automobiles</td><td>- 30% diminishing balance</td></tr><tr><td>Buildings</td><td>- 4% diminishing balance</td></tr><tr><td>Community Infrastructure</td><td>- 5% diminishing balance</td></tr><tr><td>Equipment</td><td>- 20% diminishing balance</td></tr><tr><td>Roads</td><td>- 5% diminishing balance</td></tr></tbody></table>	Automobiles	- 30% diminishing balance	Buildings	- 4% diminishing balance	Community Infrastructure	- 5% diminishing balance	Equipment	- 20% diminishing balance	Roads	- 5% diminishing balance
Automobiles	- 30% diminishing balance										
Buildings	- 4% diminishing balance										
Community Infrastructure	- 5% diminishing balance										
Equipment	- 20% diminishing balance										
Roads	- 5% diminishing balance										
	Capital assets purchased with loans secured by CMHC are amortized at a rate consistent with the debt repayment schedule.										
<b>Deferred Revenue</b>	Deferred revenue consists of unspent, accountable contributions for programs which are not complete at the year end. The unspent revenue is carried forward to be matched with the expenses to be incurred in the subsequent year.										
<b>Revenue Recognition</b>	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 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.										

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## **Northwest Angle #37 First Nation Summary of Significant Accounting Policies**

**March 31, 2015**

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**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 at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

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## Northwest Angle #37 First Nation Notes to Financial Statements

March 31, 2015

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### 1. Accounts Receivable

	2015	2014
Aboriginal Affairs and Northern Development Canada	\$ 372,082	\$ 604,748
HST rebates	35,000	35,000
Anishinaabeg of Kabapikotawangag Resource Council Inc.	61,558	89,065
Ministry of Northern Development and Mines	25,721	
Shoonyiaa Wa-Biitong	26,917	33,818
Canada Mortgage and Housing Corporation	8,288	25,884
Ministry of Aboriginal Affairs	23,013	
Province of Ontario	3,616	8,092
Health Canada	127,915	247,734
Ministry of Health and Long Term Care	1,522	1,789
Other	67,991	11,825
	<hr/>	<hr/>
	\$ 753,623	\$ 1,057,955

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### 2. Canada Mortgage and Housing Corporation Replacement Reserve Funds

The Canada Mortgage and Housing Corporation replacement reserve funds are restricted funds to be held in separate bank accounts and/or invested only in accounts or instruments insured by the Canadian Deposit Insurance Corporation. The funds in the accounts may only be drawn down for authorized major renovations and repairs.

Northwest Angle #37 First Nation  
Notes to Financial Statements

March 31, 2015

3. Capital Assets	Cost			Accumulated Amortization			2015		2014	
	Opening Balance	Additions	Disposals	Closing Balance	Amortization	Disposals and Write-downs	Closing Balance	Net Book Value	Net Book Value	
Buildings	\$ 7,139,429	\$ 3,899,192	\$ -	\$ 11,038,621	\$ 2,081,365	\$ 2,181,804	\$ -	\$ 4,263,169	\$ 6,775,452	\$ 5,058,062
Community Infrastructure and Roads	535,743	90,283	-	626,026	156,956	84,946	-	241,902	384,124	378,788
Equipment	473,214	5,995	-	479,209	337,071	27,828	-	364,899	114,310	136,143
Automotive	288,086	44,837	-	332,923	234,792	22,714	-	257,506	75,417	53,294
	<b>\$8,436,472</b>	<b>\$ 4,040,307</b>	<b>\$ -</b>	<b>\$12,476,779</b>	<b>\$ 2,810,184</b>	<b>\$ 2,317,292</b>	<b>\$ -</b>	<b>\$ 5,127,476</b>	<b>\$ 7,349,303</b>	<b>\$ 5,626,287</b>

At March 31, 2015, the First Nation had \$1,092,891 (2014 - \$nil) assets under construction. No amortization was taken on these assets.

During the year, the First Nation corrected the recording of its capital assets held prior to April 1, 1996 in accordance with PS 3150 - Tangible Capital Assets. The impact on current year results was as follows:

Increase to capital assets \$ 823,067

Decrease to expenses \$(823,067)

**Northwest Angle #37 First Nation  
Notes to Financial Statements**

March 31, 2015

**4. Accounts Payable and Accruals**

	<b>2015</b>	<b>2014</b>
Trade and other payables	\$ 457,517	\$ 279,217
Payroll payables	<u>19,885</u>	<u>19,516</u>
	<b>\$ 477,402</b>	<b>\$ 298,733</b>

**5. Deferred Revenue**

	Opening Balance	Funding Received	Revenue Recognized	Closing Balance 2015	Closing Balance 2014
Casino Rama	\$ 380,799	\$ 696,493	\$ (598,420)	\$ 478,872	\$ 380,799
Other programs	<u>134,765</u>	<u>378,425</u>	<u>(437,142)</u>	<u>76,048</u>	<u>134,765</u>
	<b>\$ 515,564</b>	<b>\$ 1,074,918</b>	<b>\$ (1,035,562)</b>	<b>\$ 554,920</b>	<b>\$ 515,564</b>

**6. Long Term Debt**

	<b>2015</b>	<b>2014</b>
CMHC Mortgage on CMHC 4 unit project under construction, no payment terms yet finalized	\$ 434,240	\$
CMHC Mortgage on CMHC phase 1 project, total loan \$825,000, repayable \$3,516 monthly, commencing May 1, 2007 including interest at 1.65%, secured by a Ministerial Guarantee, advanced to date	628,052	659,637
Loan advance from Aboriginal Affairs and Northern Development Canada, in connection with the treaty land entitlement, repayable from flood claim proceeds upon receipt of the proceeds or by March 31, 2019 if no proceeds are received	263,897	218,140
Loan advance from Aboriginal Affairs and Northern Development Canada, in connection with research and negotiation of the Treaty Land Entitlement Claim. Repayable on the earlier of March 31, 2019 or the date on which the claim is settled	<u>356,234</u>	<u>307,193</u>
	<b>\$ 1,682,423</b>	<b>\$ 1,184,970</b>

**Northwest Angle #37 First Nation**  
**Notes to Financial Statements**

**March 31, 2015**

**6. Long Term Debt - continued**

Principal payments due in the next four years are as follows:

Year	Amount
2016	\$ 466,713
2017	26,408
2018	569,171
2019	620,131

**7. Government Transfers**

	Operating	Capital	2015 Total	Operating	Capital	2014 Total
<b>Federal</b>						
AANDC	\$ 2,107,944	\$ -	\$ 2,107,944	\$ 2,139,987	\$ -	\$ 2,139,987
CMHC	78,662	-	78,662	85,272	-	85,272
Health Canada	448,924	-	448,924	447,658	-	447,658
<b>Provincial</b>						
	2,635,530	-	2,635,530	2,672,917	-	2,672,917
	558,362	-	558,362	634,781	-	634,781
	<b>\$ 3,193,892</b>	<b>\$ -</b>	<b>\$ 3,193,892</b>	<b>\$ 3,307,698</b>	<b>\$ -</b>	<b>\$ 3,307,698</b>

**8. Ottawa Trust Fund**

	2015	2014
<b>Balance, beginning of year</b>	<b>\$ 80,731</b>	<b>\$ 78,737</b>
<b>Add:</b>		
Investment income	2,286	1,994
<b>Balance, end of year</b>	<b>\$ 83,017</b>	<b>\$ 80,731</b>

These amounts are not carried on the statement of financial position and are presented here solely for information purposes only. The amounts on deposit with the Government of Canada are audited by the Auditor General for Canada. If the First Nation accesses these funds at a future time, they will be recognized as revenue in the year accessed.

**Northwest Angle #37 First Nation**  
**Notes to Financial Statements**

March 31, 2015

**9. Accumulated Surplus**

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

	<b>2015</b>	<b>2014</b>
Current funds	\$ (650,583)	\$ (154,867)
Investment in capital assets	6,287,011	4,966,650
CMHC reserve funds	<u>169,929</u>	<u>160,550</u>
	<b>\$ 5,806,357</b>	<b>\$ 4,972,333</b>

	<b>2015</b>	<b>2014</b>
<b>Replacement Reserve #22-288-781-001</b>		
Balance, beginning of year	\$ 65,450	\$ 56,100
Add:		
Replacement reserve contributions	<u>9,350</u>	<u>9,350</u>
Balance, end of year	<b>\$ 74,800</b>	<b>\$ 65,450</b>
<b>Operating Reserve #22-288-781-001</b>		
Balance, beginning of year	\$ 95,101	\$ 103,323
Add:		
Transfer from operations	<u>28</u>	<u>(8,223)</u>
	<b>\$ 95,129</b>	<b>\$ 95,100</b>
<b>Total Reserve Funds</b>	<b>\$ 169,929</b>	<b>\$ 160,550</b>

**10. Bank Line of Credit**

The First Nation has in place a line of credit at the Canadian Imperial Bank of Commerce. The line of credit has a limit of \$40,000 and bears interest at a rate of prime plus 3.5%. At March 31, 2015, the line of credit was not utilized.

**11. Defined Contribution Pension Plan**

The expense for the First Nations pension plan for the year was \$14,287 (2014 - \$15,716). The plan is funded by the First Nations employees at the rate of 5.0% of the employees' salary. The First Nation matches the employees contributions.

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## Northwest Angle #37 First Nation Notes to Financial Statements

March 31, 2015

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### **12. Economic Dependence**

The First Nation receives the majority of its revenue from government sources. In the event that this funding is discontinued, the First Nation would have to find alternative funding or discontinue some or all of its programs.

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### **13. Federal Assistance Payments**

The First Nation has received Federal assistance through CMHC pursuant to Section 95 of the National Housing Act to reduce mortgage interest expense to enable the First Nation to provide housing to low-income individuals. The amount of assistance received during the year was \$44,372 (2014 - \$44,372).

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### **14. Budgets**

The budget approved by Chief and Council was not prepared on a consolidated basis and does 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.

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### **15. Segmented Financial Information**

Northwest Angle #37 First Nation is a diversified local government that provides a wide range of services to its citizens and members, including band administration, education, health, economic development, social services, housing, Casino Rama, and capital, operations and maintenance. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

#### **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.

#### **Education**

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

#### **Health**

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

#### **Economic Development and Social Services**

Economic development and social services provide a variety of services and programs to improve the economic and social well-being of community members.

#### **Casino Rama**

Casino Rama programs provide assistance in a variety of First Nation initiatives including community development, economic development, cultural development, education and health.

#### **Capital, Operations and Maintenance**

Capital, operations and maintenance programs develop and maintain community infrastructure.

**Northwest Angle #37 First Nation**  
**Schedule of Revenue and Expenses**  
**Segmented Financial Information**  
**For the year ended March 31, 2015**

	Administration	Education	Health	Economic Development and Social Services	Casino Rama	Capital, Operations and Maintenance	Total
<b>Revenue</b>							
Grants	\$ 409,780	\$ 1,108,890	\$ 714,507	\$ 574,701	\$ 598,420	\$ 486,280	\$ 3,892,578
User fees and other	\$ 176,941			\$ 16,900		\$ 169,720	\$ 363,561
	<b>586,721</b>	<b>1,108,890</b>	<b>714,507</b>	<b>591,601</b>	<b>598,420</b>	<b>656,000</b>	<b>4,256,139</b>
<b>Expenses</b>							
Administration and office	333,876	73,412	37,294	53,237		21,852	519,671
Supplies and program expenses	63,507	567,837	283,300	413,484	118,111	252,173	1,698,412
Rent and utilities	35,215	33,186	26,430	25,207		48,212	168,250
Travel and training	68,371	182,115	83,963	56,897		12,077	403,423
Honorariums, salaries and benefits	371,484	205,166	264,969	199,752	95,391	1,136,762	
Amortization	287,079			31,585			318,664
	<b>1,159,532</b>	<b>1,061,716</b>	<b>695,956</b>	<b>780,162</b>	<b>118,111</b>	<b>429,705</b>	<b>4,245,182</b>
<i>Net revenue (expense) for the year before capital assets adjustments</i>	<i>\$ (572,811)</i>	<i>\$ 47,174</i>	<i>\$ 18,551</i>	<i>\$ (188,561)</i>	<i>\$ 480,309</i>	<i>\$ 226,295</i>	<i>\$ 10,957</i>

**Northwest Angle #37 First Nation**  
**Schedule of Revenue and Expenses**  
**Segmented Financial Information**  
**For the year ended March 31, 2014**

	Administration	Education	Health	Economic Development and Social Services	Casino Rama	Capital, Operations and Maintenance	Total
<b>Revenue</b>							
Grants	\$ 388,699	\$ 1,033,677	\$ 717,398	\$ 745,711	\$ 409,010	\$ 573,512	\$ 3,868,007
User fees and other	371,642	95,510	83,866	-	-	-	551,018
	<b>760,341</b>	<b>1,033,677</b>	<b>812,908</b>	<b>829,577</b>	<b>409,010</b>	<b>573,512</b>	<b>4,419,025</b>
<b>Expenses</b>							
Administration and office	182,281	71,227	62,670	87,107	-	37,811	441,096
Supplies and program expenses	89,899	661,708	322,242	505,940	409,010	359,925	2,348,724
Rent and utilities	34,480	28,656	19,757	2,400	-	75,574	160,867
Travel and training	50,045	50,333	105,855	61,071	-	13,417	280,721
Honorariums, salaries and benefits	284,597	258,775	298,254	205,034	-	105,325	1,151,985
Amortization	346,996	-	-	-	-	-	346,996
	<b>988,293</b>	<b>1,070,699</b>	<b>808,778</b>	<b>861,552</b>	<b>409,010</b>	<b>592,052</b>	<b>4,730,389</b>
<b>Net revenue (expense) for the year</b>	<b>\$ (227,957)</b>	<b>\$ (37,022)</b>	<b>\$ 4,130</b>	<b>\$ (31,975)</b>	<b>\$ -</b>	<b>\$ (18,549)</b>	<b>\$ (311,364)</b>