

---

## **Independent Auditors' Report**

---

### **To The Members Of Munsee - Delaware Nation**

We have audited the accompanying consolidated balance sheet of Munsee - Delaware Nation and its subsidiaries, which comprise the consolidated statement of financial position as at March 31, 2014 and the consolidated statements of operations, accumulated surplus and 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 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 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 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 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 of our qualified audit opinion.

**Independent  
Auditors' Report cont'd....**

*Basis for Qualified Opinion*

Under Section 3150 of the Canadian Public Sector Accounting Handbook the First Nation is required to capitalize tangible capital assets and record the appropriate amortization on those assets. Tangible capital assets acquired prior to 1998 have not been capitalized and as a result no amortization has been recorded on these assets. Accordingly, we are unable to determine whether any adjustments might be necessary to tangible capital assets, net assets, expenses and revenue over expenditures.

*Qualified Opinion*

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion Paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Munsee - Delaware Nation and its subsidiaries as at March 31, 2014, and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

*Other Matter*

Our audit was made for the purposes of forming an opinion on the financial statements taken as a whole. The supplementary information included in Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements taken as a whole.

*Collins Barrow Sarnia.*

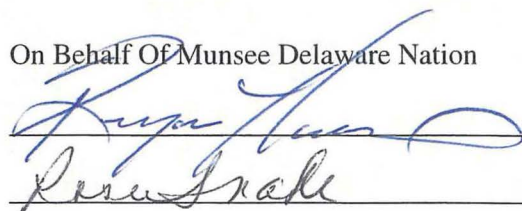
**Sarnia, Ontario  
October 22, 2014**

**Chartered Accountants  
Licensed Public Accountants**

**Munsee - Delaware Nation**  
**Consolidated Statement of Financial Position**  
**March 31, 2014**

	2014	2013
<b>Financial Assets</b>		
Cash (note 2)	\$ 501,390	\$ 539,939
Trust Funds in Ottawa (note 6)	75,533	73,664
Accounts receivable (note 3)	620,916	498,009
Investment - Paradise Bingo (note 14)	(178,074)	(51,090)
Loans Receivable From Members (note 5)	1,273,448	2,026,439
Related Party Transactions (note 4)	571,102	84,451
Deposit (note 13)	<u>123,877</u>	<u>123,566</u>
<b>Total Financial Assets</b>	<b><u>2,988,192</u></b>	<b><u>3,294,978</u></b>
<b>Liabilities</b>		
Current Liabilities		
Bank loan (note 12)	771,751	897,268
Accounts payable and accrued liabilities (note 8)	224,011	248,469
Payable to funding source (note 9)	109,262	60,314
Deferred revenue (note 11)	247,310	64,344
Long-term debt (note 10)	<u>657,098</u>	<u>706,116</u>
<b>Total Liabilities</b>	<b><u>2,009,432</u></b>	<b><u>1,976,511</u></b>
<b>Net Financial Assets</b>	<b>978,760</b>	<b>1,318,467</b>
<b>Non-Financial Assets</b>		
Tangible capital assets (note 7)	7,047,557	7,248,344
Prepaid expenses	<u>4,317</u>	<u>-</u>
	<b><u>7,051,874</u></b>	<b><u>7,248,344</u></b>
<b>Accumulated Surplus</b>	<b><u>\$ 8,030,634</u></b>	<b><u>\$ 8,566,811</u></b>

On Behalf Of Munsee Delaware Nation



**Munsee - Delaware Nation**  
**Consolidated Statement Of Operations**  
**For The Year Ended March 31, 2014**

	<b>2014</b>	<b>2013</b>
Revenue		
AANDC- Fixed	\$ 949,185	\$ 943,806
AANDC- Set	448,088	498,389
AANDC- One time funding	50,000	-
Health Canada	258,653	174,694
OFNLP	534,082	533,551
Stepping Stones	440,334	379,024
License fees/ Charity shares	500,214	769,148
Education	404,361	375,361
MCSS	61,414	49,018
SFNS	214,691	227,861
CMHC	46,060	47,119
Union of Ontario Indians	77,593	76,509
Other	262,275	147,669
Rental	277,404	269,489
Administration	198,591	253,973
Repayable to Funding Source	(52,374)	(51,314)
Adjustment Prior Year	(17,873)	3,485
Deferred Revenue- Beginning	64,344	106,957
Deferred Revenue- Ending	(109,527)	(64,344)
Adjustment prior year expense	-	(33,997)
	<u>4,607,515</u>	<u>4,706,398</u>
Expenditures		
Administration	2,277,793	2,696,970
Maintenance	27,098	27,701
Education	654,449	614,677
Daycare	518,912	570,790
Social services	403,431	402,049
OFNLP	122,178	312,975
Health	399,021	361,191
Employment assistance	128,550	152,671
Infrastructure	127,993	83,356
Community development	63,752	423,130
Amortization	302,956	302,956
	<u>5,026,133</u>	<u>5,948,466</u>
Annual Deficit	(418,618)	(1,242,068)
Paradise Bingo	(126,984)	478,748
Adjustment to Reserve Fund	9,425	8,929
Accumulated Surplus at the Beginning	<u>8,566,811</u>	<u>9,321,202</u>
Accumulated Surplus at End of Year (note 15)	<u>\$ 8,030,634</u>	<u>\$ 8,566,811</u>

**Munsee - Delaware Nation**  
**Consolidated Statement Of Changes in Net Financial Assets**  
**For The Year Ended March 31, 2014**

	<b>2014</b>	<b>2013</b>
Annual deficit	\$ (545,602)	\$ (763,320)
Increase to reserves	9,425	8,929
Acquisition of tangible capital assets (note 7)	(102,172)	(152,897)
Amortization of tangible capital asset (note 7)	<u>302,956</u>	<u>302,956</u>
	(335,393)	(604,332)
Use of Prepaid Expenses	<u>(4,314)</u>	<u>-</u>
Change in Net Fianancial Assets	(339,707)	(604,332)
Net Financial Assets at Beginning of Year	<u>1,318,467</u>	<u>1,922,799</u>
Net Financial Assets at End of Year	\$ <u>978,760</u>	\$ <u>1,318,467</u>

**Munsee - Delaware Nation  
Consolidated Statement Of Cash Flows  
For The Year Ended March 31, 2014**

	2014	2013
<b>Cash Provided By (Used For)</b>		
<b>Operating Activities</b>		
Change in net assets	\$ (536,177)	\$ (754,391)
Items not requiring cash:		
Amortization	<u>302,956</u>	<u>302,956</u>
	(233,221)	(451,435)
Change in non-cash working capital items affecting operations:		
Accounts receivable	(122,907)	(98,916)
Prepaid expenses	(4,317)	-
Related party transactions	(486,651)	75,480
Accounts payable and accrued liabilities	(24,458)	(167,778)
Deferred revenue	182,966	(42,613)
Payable to funding source	<u>48,948</u>	<u>60,314</u>
	<u>(639,640)</u>	<u>(624,948)</u>
<b>Investing Activities</b>		
Trust funds in Ottawa	(1,869)	(1,764)
Purchase of property, plant and equipment	(102,172)	(152,898)
Decrease (increase) of housing loans	<u>879,356</u>	<u>(222,364)</u>
	<u>775,315</u>	<u>(377,026)</u>
<b>Financing Activities</b>		
Decrease of bank loan	(125,517)	(103,143)
Investment	311	23,556
Repayment of long-term debt	<u>(49,018)</u>	<u>(42,359)</u>
	<u>(174,224)</u>	<u>(121,946)</u>
<b>Decrease In Cash Position</b>	(38,549)	(1,123,920)
<b>Cash Position, Beginning</b>	<u>539,939</u>	<u>1,663,859</u>
<b>Cash Position, Ending</b>	<u>\$ 501,390</u>	<u>\$ 539,939</u>

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**1. Significant Accounting Policies**

---

**Basis of Accounting**

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

**Reporting Entity**

The Munsee-Delaware Nation reporting entity includes the Munsee-Delaware Nation government and all related entities that are controlled by the First Nation.

**Principles of Consolidation**

These consolidated financial statements have been prepared in accordance with general accepted accounting principles for local government entities, as defined in the CICA Public Sector Accounting Handbook, as well as the Year-End Reporting Handbook for First Nations, except for the fact that the First Nation has not accounted for tangible capital assets prior to 1998, or amortization thereon.

**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 three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

**Loans Receivable**

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management.

**Investments**

The investment in Paradise Bingo is accounted for using the modified equity method.

**Financial Instruments**

The company initially measures its financial instruments at fair value, except for certain non-arm's length transactions that are measured at the exchange amount.

The company subsequently measures all its financial instruments at amortized cost.

Financial instruments measured at amortized cost include cash, trust funds in Ottawa, accounts receivable, loans receivable from members, related party transactions, bank loans, accounts payable and accrued liabilities, payable to funding source and long-term debt.

Financial assets measured at amortized cost are tested for impairment at the end of each year, and the amount of the write-down, if any, is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement and the amount of the reversal is recognized in net income. The reversal may be recorded provided it is no greater than the amount that has been previously reported as a reduction in the asset and it does not exceed original cost.

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**1. Significant Accounting Policies cont'd...**

---

**Income Taxes**

Income taxes are not reflected on these financial statements as the First Nation's operations are conducted entirely on reserve lands and are therefore not taxable.

**Revenue Recognition**

All revenues are recorded on an accrual basis. The accrual basis of accounting recognizes revenues as they become available and measurable.

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.

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 is performed is deferred and recognized when the fee is earned or service performed.

**Tangible Capital Assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Amortization of tangible capital assets is calculated using the straight-line method using the following rates:

Buildings	40 years
CMHC buildings	10 years
Bingo hall building	40 years
Parking lot s	20 years
Machinery and equipment	10 years
Automotive equipment	10 years
Furniture and fixtures	10 years
Computer hardware	3 years
Wiigwaam	40 years
Bingo hall sign	10 years

**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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant estimates and assumptions include those related to useful lives of assets, accrued liabilities and the fair value of financial instruments. While management believes these estimates and assumptions are reasonable, actual results could differ from those estimates.

Notes continued on page 9....



**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**2. Cash and Cash Equivalents**

---

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Munsee-Delaware Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Apartment Replacement and Subsidy Fund. Munsee-Delaware Nation is also required to have trust funds held by the government of Canada in a separate bank account. These funds increase annually by the interest earned. They can be withdrawn for their intended purposes if requested. Cash and cash equivalents is comprised of the following:

	2014	2013
Externally Restricted		
Replacement Reserve	\$ 110,056	\$ 100,633
Funds held in trust by government of Canada	<u>75,533</u>	<u>73,664</u>
	185,589	174,297
Unrestricted		
Operating	<u>315,801</u>	<u>365,642</u>
Total Cash and Cash Equivalents	<u>\$ 501,390</u>	<u>\$ 539,939</u>

---

**3. Accounts Receivable**

---

	2014	2013
Federal Funding		
AANDC Transfer Payments	\$ 281,951	\$ 139,552
Health Canada	<u>72,478</u>	<u>131,729</u>
	354,429	271,281
Provincial Funding		
Homemakers	<u>23,824</u>	<u>16,716</u>
Other Programs		
Union of Ontario Indians	<u>-</u>	<u>1,500</u>
Other Receivables		
SFNS employment and training	114,079	93,748
Stepping Stones	55,668	8,423
Funeral arrangements	14,912	-
Miscellaneous	<u>58,004</u>	<u>106,341</u>
	242,663	208,512
	<u>\$ 620,916</u>	<u>\$ 498,009</u>

Notes continued on page 10....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**4. Related Parties Transactions**

---

The First Nation's advance and the amounts due from related companies are interest-free with no set terms of repayment. As of March 31, 2014, the balance owing (to)/from are as follows:

	2014	2013
Paradise Bingo	\$ 83,888	\$
Charity Association	<u>487,214</u>	<u>84,451</u>
	<u>\$ 571,102</u>	<u>\$ 84,451</u>

---

**5. Loans Receivable**

---

	2014	2013
Housing loans	\$ 1,731,951	\$ 1,750,184
Royal home loans	756,996	764,796
Royal home site preparation loans	<u>176,395</u>	<u>176,395</u>
	2,665,342	2,691,375
Allowance for doubtful accounts	<u>(1,391,894)</u>	<u>(664,936)</u>
	<u>\$ 1,273,448</u>	<u>\$ 2,026,439</u>

---

**6. Funds Held in Trust By Government of Canada**

---

The funds held in trust by the Government of Canada on behalf of the organization consist of the following:

	Revenue Fund	Capital Fund	2014	2013
Balance, beginning	\$ 68,528	\$ 5,136	\$ 73,664	\$ 71,898
Interest income	<u>1,865</u>	<u>4</u>	<u>1,869</u>	<u>1,766</u>
Balance, ending	<u>\$ 70,393</u>	<u>\$ 5,140</u>	<u>\$ 75,533</u>	<u>\$ 73,664</u>

The trust funds 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. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

Notes continued on page 11....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

**7. Tangible Capital Assets**

	<b>Cost</b>			<b>Accumulated Amortization</b>			<b>Net Book Value</b>	
	Opening Balance	Additions	Closing Balance	Opening Balance	Amortization	Closing Balance	<b>Total 2014</b>	Total 2013
<b>Tangible Capital Assets</b>								
Work in Progress - water plant	\$ -	\$ 102,172	\$ 102,172	\$ -	\$ -	\$ -	\$ <b>102,172</b>	\$ -
Land	54,391	-	54,391	-	-	-	<b>54,391</b>	54,391
Buildings	4,910,192	-	4,910,192	1,884,943	122,755	2,007,698	<b>2,902,491</b>	3,025,249
Furniture and fixtures	463,951	-	463,951	416,773	14,455	431,228	<b>32,723</b>	47,178
CMHC buildings	1,286,285	-	1,286,285	468,724	32,157	500,881	<b>785,404</b>	817,561
Bingo Hall building	420,401	-	420,401	83,642	10,533	94,175	<b>326,226</b>	336,759
Bingo Hall parking lot	109,030	-	109,030	30,590	5,452	36,042	<b>72,988</b>	78,440
Machinery and equipment	320,736	-	320,736	227,429	14,011	241,440	<b>79,296</b>	93,307
Community Centre parking lot	106,285	-	106,285	10,628	5,314	15,942	<b>90,343</b>	95,657
Automotive equipment	210,084	-	210,084	110,132	21,008	131,140	<b>78,944</b>	99,952
Computer hardware	21,306	-	21,306	17,302	2,002	19,304	<b>2,002</b>	4,004
Small Business Community Centre	2,568,049	-	2,568,049	128,402	64,201	192,603	<b>2,375,446</b>	2,439,647
Wiigwaam project	80,493	-	80,493	2,012	2,012	4,024	<b>76,469</b>	78,481
Community Centre sign	37,890	-	37,890	7,578	3,789	11,367	<b>26,523</b>	30,312
Bingo sign	52,673	-	52,673	5,267	5,267	10,534	<b>42,139</b>	47,406
	<u>\$ 10,641,766</u>	<u>\$ 102,172</u>	<u>\$ 10,743,938</u>	<u>\$ 3,393,422</u>	<u>\$ 302,956</u>	<u>\$ 3,696,378</u>	<u>\$ <b>7,047,557</b></u>	<u>\$ 7,248,344</u>

Notes continued on page 12....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

<b>8. Accounts Payable and Accrued Liabilities</b>	<b>2014</b>	<b>2013</b>
--	-------------	-------------

---

Trades payable	\$ 169,598	\$ 189,579
Other accrued liabilities	<u>54,413</u>	<u>58,890</u>
	<u>\$ 224,011</u>	<u>\$ 248,469</u>

---

<b>9. Payable to Funding Source</b>	<b>2014</b>	<b>2013</b>
-------------------------------------	-------------	-------------

---

Federal government	\$ 82,946	\$ 56,888
Provincial government	<u>26,316</u>	<u>3,426</u>
	<u>\$ 109,262</u>	<u>\$ 60,314</u>

---

<b>10. Long-Term Debt</b>	<b>2014</b>	<b>2013</b>
---------------------------	-------------	-------------

---

Residential Housing Loan by Bank of Montreal under Section 95 of the National Housing Act - 3.14%, due February 1, 2015, monthly payments of \$2,860 principal and interest, secured by a Ministerial Guarantee from Indian and Northern Affairs Canada.

\$ 288,835	\$ 310,404
------------	------------

Residential Housing Loan by CMHC under Section 95 of the National Housing Act -2.56% due December 1, 2015, repayable in monthly instalments of \$3,101 principal and interest, secured by a Ministerial Guarantee from Indian and Northern Affairs Canada and insured by CMHC.

<u>368,263</u>	<u>395,712</u>
<u>657,098</u>	<u>706,116</u>

Current portion

<u>316,994</u>	<u>334,810</u>
----------------	----------------

<u>\$ 340,104</u>	<u>\$ 371,306</u>
-------------------	-------------------

The principal reduction required over the next two years are as follows:

2015	\$ 316,994
2016	<u>340,104</u>
	<u>\$ 657,098</u>

Notes continued on page 13....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**11. Deferred Revenue**

	<b>2014</b>	<b>2013</b>
AANDC- water treatment plant	\$ 137,783	\$ -
Education	40,866	25,758
CRF funding	7,241	-
EI- Employment Benefits	2,027	27
CRF childcare	<u>59,393</u>	<u>38,559</u>
	<u>\$ 247,310</u>	<u>\$ 64,344</u>

---

**12. Bank Loans**

	<b>2014</b>	<b>2013</b>
Bingo hall	\$ 42,720	\$ 121,599
Water extension	100,000	115,000
Housing	<u>629,031</u>	<u>660,669</u>
	<u>\$ 771,751</u>	<u>\$ 897,268</u>

---

The operating loans are due on demand and bear interest at the bank's prime rate plus 0 to 3%, calculated and payable monthly. They are secured by a general security agreement covering all assets except real property. During the year, Munsee-Delaware Nation paid interest of \$20,170 (2013 - \$56,684).

---

**13. Commitment**

Munsee-Delaware Nation was committed to purchasing a building in 2012 for \$264,000 of which \$100,000 plus \$23,877 of interest has been advanced and reflected as a deposit in the statement of financial position. Munsee-Delaware Nation did not purchase the building and the commitment will continue on a month to month basis.

---

**14. Paradise Bingo Investment**

	<b>2014</b>	<b>2013</b>
Munsee Delaware Nation owns 100% of 1748960 Ontario Limited O/A Paradise Bingo		
<b>Continuity of Investment</b>		
Balance, beginning of year	\$ (51,090)	\$ (529,838)
Share of net income (loss)	<u>(126,984)</u>	<u>478,748</u>
Balance, end of year	<u>\$ (178,074)</u>	<u>\$ (51,090)</u>

The income (loss) from the enterprises is reported on the statement of operations. Cash advances to or from the enterprises are recorded as an increase or decrease in the investment in the enterprises.

Notes continued on page 14....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

<b>14. Paradise Bingo Investment cont'd....</b>	<b>2014</b>	<b>2013</b>
<b>Financial Position</b>		
Assets		
Cash	\$ 34,969	\$ 14,475
Accounts Receivable	<u>45,402</u>	<u>-</u>
	<u>\$ 80,371</u>	<u>\$ 14,475</u>
Liabilities		
Bank overdraft	\$ -	\$ 41,052
Accounts payable and accrued liabilities	22,293	13,790
Due to Munsee Delaware Nation	83,888	-
Due to Charity Association	<u>141,541</u>	<u>-</u>
	<u>247,722</u>	<u>54,842</u>
Shareholder's Deficiency		
Deficit	<u>(167,351)</u>	<u>(40,367)</u>
	<u>\$ 80,371</u>	<u>\$ 14,475</u>
<b>Results of Operations</b>		
Revenue		
Rental income- 55%	\$ 599,722	\$ 716,624
Non-gaming income	155,614	151,088
Other income	<u>63</u>	<u>275</u>
	<u>755,399</u>	<u>867,987</u>
Expenditures		
Advertising	270	-
Bingo expenses	126,826	78,551
Bank charges	2,230	5,285
Equipment rental	66,364	63,551
Miscellaneous expenses	6,465	25,932
Office expenses	2,681	10,372
Professional fees	19,765	44,756
Repairs and maintenance	18,593	53,664
Snack bar expenses	52,590	114,956
Wages and benefits	465,369	754,719
Telephone	12,361	15,539
Utilities	33,389	42,983
Rent	<u>75,480</u>	<u>75,480</u>
	<u>882,383</u>	<u>1,285,788</u>
Loss From Operations	<u>(126,984)</u>	<u>(417,801)</u>
Transfers from Munsee-Delaware Nation	-	261,169
Write-off of Charity Association Loan	<u>-</u>	<u>635,380</u>
	<u>-</u>	<u>896,549</u>
Excess (Deficiency) Of Revenues Over Expenditures	<u>\$ (126,984)</u>	<u>\$ 478,748</u>

Notes continued on page 15....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**15. Accumulated Surplus**

---

Accumulated surplus consists of the following individual surplus funds, reserves and reserve funds:

<b>Surplus</b>		
Invested in tangible capital assets	\$ 7,047,557	\$ 7,248,344
Equity in Paradise Bingo	<u>(178,074)</u>	<u>(51,090)</u>
	\$ <u>6,869,483</u>	\$ <u>7,197,254</u>
<b>Reserves</b>		
Operating	\$ <u>1,051,095</u>	\$ <u>1,268,926</u>
<b>Reserves Funds</b>		
CMHC	\$ <u>110,056</u>	\$ <u>100,631</u>
<b>Accumulated Surplus</b>	\$ <u>8,030,634</u>	\$ <u>8,566,811</u>

---

<b>16. Expenses By Object</b>	<b>2014</b>	<b>2013</b>
Administration	\$ 148,335	\$ 178,340
Amortization	302,952	302,956
Interest and bank charges	67,208	92,148
Office and other	527,433	1,059,623
Operations and maintenance	298,741	343,259
Professional services	229,743	483,183
Social assistance payments	679,319	597,337
Utilities	86,101	134,607
Program delivery	593,685	506,659
Wages and benefits	1,251,056	1,386,738
Writedown of accounts receivable	<u>841,540</u>	<u>863,616</u>
	\$ <u>5,026,113</u>	\$ <u>5,948,466</u>

Notes continued on page 16....

Munsee-Delaware Nation  
Notes To Consolidated Financial Statements  
March 31, 2014

17. Segmented Information

	Administration		Maintenance		Education		Daycare	
	2014	2013	2014	2013	2014	2013	2014	2013
REVENUES								
AANDC	\$ 598,865	774,607	10,535	10,316	622,879	627,049	57,900	57,900
Union of Ontario Indians								
Health Canada								
Ministry of Education							404,361	375,361
MCSS								
Stepping Stones								
CMHC								
Admin Fees	198,591	253,973						
Rental	115,104	98,371						
SFNS							90,838	88,448
OFNLP								
MDN Gaming revenue								
Other	380,769	91,707	14,097	14,485	(9)		16,501	37,036
	1,293,329	1,218,658	24,632	24,801	622,870	627,049	569,600	558,745
Repayable to funding source						47,888		
Deferred revenue - beginning of year					25,758	22,067	38,559	62,353
Deferred revenue - end of year					(40,866)	(25,758)	(59,394)	(38,559)
					(15,108)	(51,579)	(20,835)	23,794
Total revenues	1,293,329	1,218,658	24,632	24,801	607,762	575,470	548,765	582,539
EXPENDITURES								
Administration			1,580	1,464	62,288	94,057	47,218	70,545
Amortization	270,802	270,800						
Interest on debt								
Interest and bank charges	39,129	51,316						
Office and other	236,841	261,421			68,502	3,564	25,886	24,411
Operations and maintenance	156,216	167,933	12,662	11,752	39,718	76,525	30,174	58,548
Professional services	204,521	460,000	2,000	14,485	8,440		4,842	2,100
Social assistance payments	300,636	288,289						
Utilities	47,490	109,683					19,480	15,134
Program Delivery					405,409	348,505	82,448	60,253
Wages and benefits	451,425	494,712	10,856		70,092	92,026	308,864	339,799
Writedown of accounts receivable	841,540	863,616						
Total expenses	2,548,600	2,967,770	27,098	27,701	654,449	614,677	518,912	570,790
adjustment to prior year surplus	15,180					33,997	24,430	
Excess surplus (deficiency) of revenue over expenses	\$ (1,240,091)	(1,749,112)	(2,467)	(2,900)	(46,687)	(73,204)	5,423	11,749

Notes continued on page 17 ...



**Munsee-Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

**17. Segmented Information**

	<b>Social Services</b>		<b>OFNLP</b>		<b>Health</b>		<b>Employment Assistance</b>	
	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
<b>REVENUES</b>								
AANDC	\$				16,575	13,675	9,700	9,700
Union of Ontario Indians					77,593	76,509		
Health Canada					258,653	171,019		
Ministry of Education								
MCSS					61,414	49,018		
Stepping Stones	416,534	355,224			23,800	23,800		
CMHC								
Admin Fees								
Rental								
SFNS							123,853	125,622
OFNLP			534,082	533,551				
Other	446	2,289	264	2,416	3,750	10,388	2,783	13,791
	<u>416,980</u>	<u>357,513</u>	<u>534,346</u>	<u>535,967</u>	<u>441,785</u>	<u>344,409</u>	<u>136,336</u>	<u>149,113</u>
Repayable to funding source	(14,443)				(36,119)	(3,426)	(1,812)	
Deferred revenue - beginning of year							27	8,052
Deferred revenue - end of year							(9,268)	(27)
<b>Total revenues</b>	<u>402,537</u>	<u>357,513</u>	<u>534,346</u>	<u>535,967</u>	<u>405,666</u>	<u>340,983</u>	<u>125,283</u>	<u>157,138</u>
<b>EXPENDITURES</b>								
Administration					12,591	7,219	5,055	5,055
Amortization								
Interest on debt								
Interest and bank charges								
Office and other	17,226	15,554	92,578	308,819	28,077	23,304	26,041	18,397
Operations and maintenance		1,514			4,623	5,203		
Professional services	1,410	650			8,530	5,948		
Social assistance payments	309,713	278,015	29,600	4,156				
Utilities	2,160	1,751			11,121	5,954		
Program Delivery					71,551	71,787	34,277	26,114
Wages and benefits	72,922	104,565			262,528	241,776	63,176	103,105
Writedown of accounts receivable								
<b>Total expenses</b>	<u>403,431</u>	<u>402,049</u>	<u>122,178</u>	<u>312,975</u>	<u>399,021</u>	<u>361,191</u>	<u>128,549</u>	<u>152,671</u>
adjustment to prior year surplus		2,786			(8,623)	698		
<b>Excess surplus (deficiency) of revenue over expenses</b>	<u>\$ (894)</u>	<u>(41,750)</u>	<u>412,168</u>	<u>222,992</u>	<u>(1,978)</u>	<u>(19,510)</u>	<u>(3,266)</u>	<u>4,467</u>

Notes continued on page 18....

**Munsee-Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

**17. Segmented Information**

	Infrastructure		Community Development	
	2014	2013	2014	2013
<b>REVENUES</b>				
AANDC	\$ 130,819	131,438		
Union of Ontario Indians				
Health Canada				
Ministry of Education				
MCSS				
Stepping Stones				
CMHC	46,060	47,119		
Admin Fees				
Rental	162,300	183,408		
SFNS				
OFNLP				
MDN Gaming Revenue			343,429	590,333
Other			447	4,528
	339,179	361,965	343,876	594,861
Repayable to funding source				
Deferred revenue - beginning of year				
Deferred revenue - end of year				
Total revenues	339,179	361,965	343,876	594,861
<b>EXPENDITURES</b>				
Administration	19,623			
Amortization	32,157	32,157		
Interest on debt				
Interest and bank charges	28,079	40,832		
Office and other	7,900	7,900	24,382	396,253
Operations and maintenance	55,348	21,784		
Professional services				
Social assistance payments			39,370	26,877
Utilities	5,850	2,085		
Program Delivery				
Wages and benefits	11,193	10,755		
Writedown of accounts receivable				
Total expenses	160,150	115,513	63,752	423,130
adjustment to prior year surplus				
Excess surplus of revenue over expenses	\$ 179,029	246,452	280,124	171,731

Notes continued on page 19....

**Munsee - Delaware Nation**  
**Notes To Consolidated Financial Statements**  
**March 31, 2014**

---

**18. Financial Instruments Risks Disclosures**

---

The main risks of Munsee-Delaware Nation financial instruments are exposed to are credit risk, liquidity risk, and market risk each of which is discussed below.

**Credit Risk**

The Munsee-Delaware Nation is exposed to credit risk in the event of non-payment by their customers for their accounts receivable. The Munsee-Delaware Nation believes there is high risk associated with these amounts due to nonpayments to housing loans.

**Liquidity Risk**

Liquidity risk relates to the risk the Munsee-Delaware Nation will encounter difficulty in meeting its obligations associated with financial liabilities. The financial liabilities on its balance sheet consist of accounts payable and accrued liabilities. Management closely monitors cash flow requirements to ensure that it has sufficient cash on demand to meet operational and financial obligations.

**Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and other price risk.

*Currency Risk*

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. All of Munsee-Delaware Nation financial instruments are in Canadian dollars and consequently is not subject to currency risk.

*Interest Rate Risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Munsee-Delaware Nation is exposed to interest rate price risk to the extent that a portion of the long-term debt is at a fixed interest rate

*Other Price Risk*

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk and interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Munsee-Delaware Nation is not exposed to other price risk.

**Changes in Risk Assessments**

There have been no significant changes in these risk exposures from the prior year.

---

**19. Comparative Figures**

---

The presentation of certain accounts of the previous year has been changed to conform with the presentation adopted for the current year.

**Munsee - Delaware Nation**  
**Consolidated Statement Of Operations**  
**For The Year Ended March 31, 2014**

	<b>Revenue</b>	<b>Expense</b>	<b>2014 Surplus (Deficit)</b>	<b>2013 Surplus (Deficit)</b>
Administration	\$ 811,794	\$ 2,012,183	\$ (1,200,389)	\$(1,714,871)
Healing Lodge	299,700	299,697	3	-
Lands, Membership and Trust	18,558	36,323	(17,765)	(12,944)
Economic Development	56,200	48,838	7,362	(31,728)
Pow Wow	13,100	9,837	3,263	(1,102)
Maintenance	24,632	27,099	(2,467)	(2,900)
Education	277,771	296,885	(19,114)	(11,052)
Provincial Tuition	330,000	357,573	(27,573)	(33,997)
Day Care	524,335	518,912	5,423	11,749
Ontario Works	402,557	403,431	(874)	(41,572)
OFNLP	534,346	122,178	412,168	222,992
CHR	42,327	42,917	(590)	(1,349)
Drinking Water Safety	7,500	1,230	6,270	(2,114)
Prenatal Nutrition	(715)	-	(715)	-
NNADAP	38,417	38,417	-	(242)
Aboriginal Healing and Wellness	56,328	56,786	(458)	-
Pandemic Planning	2,000	4,073	(2,073)	-
Aging at Home	3,675	4,282	(607)	(367)
Aboriginal Diabetes Initiative	-	284	(284)	(40)
Meals on Wheels	-	113	(113)	(4,671)
Healthy Babies	15,363	15,363	-	(5,070)
Family Violence	4,792	4,792	-	-
Homemakers	74,764	79,807	(5,043)	(22,506)
Brighter Futures	42,434	42,434	-	(12,415)
Building Healthy Communities	41,102	59,388	(18,286)	10,177
National Child				
Reinvestment Strategy	17,387	20,957	(3,570)	(4,394)
HIV/AIDS	1,887	411	1,476	-
Food, Nutrition, Study	250	236	14	1,566
HRDC	127,095	128,550	(1,455)	(5,558)
Unfunded Expenses	(261)	3,187	(3,448)	(4,497)
SATF-employment and training	(1,812)	-	(1,812)	2,063
Minor Capital Projects	130,819	19,623	111,196	131,438
Health Community Project	2,500	2,250	250	-
CMHC Phase 1	19,605	74,549	(54,944)	(10,376)
CMHC Phase 2	30,375	52,926	(22,551)	(12,129)
Rental and Sales	158,380	13,052	145,328	135,219
Service Club	343,876	63,752	280,124	171,731
Health centre rental	25,200	-	25,200	25,200
Health centre operations	23,892	23,892	-	1,213
Coummunity Centre	<u>119,150</u>	<u>151,714</u>	<u>(32,564)</u>	<u>(19,522)</u>
Operating Surplus (Deficit)	4,619,323	5,037,941	(418,618)	(1,242,068)
Surplus (Deficit) from				
business - Paradise Bingo	<u>755,399</u>	<u>882,383</u>	<u>(126,984)</u>	<u>478,748</u>
<b>Operating Surplus (Deficit)</b>	<b>\$ <u>5,374,722</u></b>	<b>\$ <u>5,920,324</u></b>	<b>\$ <u>(545,602)</u></b>	<b>\$ <u>(763,320)</u></b>

**Munsee - Delaware Nation**  
**Consolidated Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Administration</b>	<b>Fixed</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue				
AANDC - One time water payment	\$ 50,000	\$ -	\$ 50,000	\$ -
AANDC - Funding for administration	188,201	-	188,201	211,126
Administration revenue programs	198,591	-	198,591	253,973
Licence fee charities	143,785	-	143,785	166,815
Interest income	5,518	-	5,518	28,988
Miscellaneous	202,044	-	202,044	51,444
Adjustment to prior year's revenue	15,180	-	15,180	-
Rental income	8,475	-	8,475	-
	<u>811,794</u>	<u>-</u>	<u>811,794</u>	<u>712,346</u>
Expenditures				
Depreciation	270,802	-	270,802	270,800
Bingo loan write-off	-	-	-	198,680
Equipment rental	11,422	-	11,422	14,399
Honoraria and council	88,717	-	88,717	92,737
Insurance	159,818	-	159,818	150,327
Interest and bank charges	39,129	-	39,129	51,316
Miscellaneous	(5,354)	-	(5,354)	904
Office supplies	18,062	-	18,062	22,900
Professional services	204,521	-	204,521	379,149
Rent	1,678	-	1,678	1,763
Repairs and maintenance	51,587	-	51,587	122,962
Salaries and benefits	244,378	-	244,378	220,317
Supplies	-	-	-	2,848
Telephone and data	36,775	-	36,775	28,434
Travel	24,181	-	24,181	82,266
Utilities	15,731	-	15,731	77,906
Computer expense	1,323	-	1,323	8,861
Tuition/register/membership	-	-	-	9,811
Groceries & meals	2,123	-	2,123	3,475
Housing- allowance for doubtful accounts	841,540	-	841,540	664,936
Postage & courier service	4,811	-	4,811	3,137
Support payments	939	-	939	19,289
	<u>2,012,183</u>	<u>-</u>	<u>2,012,183</u>	<u>2,427,217</u>
Deficiency of Revenue Over Expenditures	<u>\$(1,200,389)</u>	<u>\$ -</u>	<u>\$(1,200,389)</u>	<u>\$(1,714,871)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<u>Healing Lodge</u>	<u>2014</u>	<u>2013</u>
Revenue		
AANDC - Fixed	\$ <u>299,700</u>	\$ <u>269,000</u>
Expenditures		
Administration fees	-	37,965
Support payments	<u>299,697</u>	<u>231,035</u>
	<u>299,697</u>	<u>269,000</u>
Deficiency Of Revenue Over Expenditures	\$ <u>3</u>	\$ <u>-</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Lands, Membership and Trust</b>	<b>Fixed</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue				
AANDC - Set	\$ -	\$ 13,839	\$ 13,839	\$ 300
AANDC - Fixed	4,600	-	4,600	19,166
Miscellaneous	<u>119</u>	<u>-</u>	<u>119</u>	<u>-</u>
	<u>4,719</u>	<u>13,839</u>	<u>18,558</u>	<u>19,466</u>
Expenditures				
Administration fee	2,766	-	2,766	2,920
Salaries and benefits	18,918	13,839	32,757	29,250
El expense	550	-	550	539
Travel	-	-	-	15
Training and tuition	<u>250</u>	<u>-</u>	<u>250</u>	<u>(314)</u>
	<u>22,484</u>	<u>13,839</u>	<u>36,323</u>	<u>32,410</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(17,765)</u>	\$ <u>-</u>	\$ <u>(17,765)</u>	\$ <u>(12,944)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Economic Development</b>	<b>2014</b>	<b>2013</b>
Revenue		
Other income	\$ 10,000	\$ 10,000
AANDC - Fixed	<u>46,200</u>	<u>96,200</u>
	<u>56,200</u>	<u>106,200</u>
Expenditures		
Administration fee	-	14,430
Salary and benefits	40,748	44,639
Professional services	-	78,602
Miscellaneous	7,500	-
Office supplies	532	257
Gas/fuel	<u>58</u>	<u>-</u>
	<u>48,838</u>	<u>137,928</u>
Excess (Deficiency) Of Revenue Over Expenditures	\$ <u>7,362</u>	\$ <u>(31,728)</u>



**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Pow Wow</b>	<b>2014</b>	<b>2013</b>
Revenue		
Charity contribution	\$ 13,000	\$ 12,000
Vendor revenue	<u>100</u>	<u>1,275</u>
	<u>13,100</u>	<u>13,275</u>
Expenditures		
Supplies	4,507	6,293
Food	1,700	2,000
Honorarium	<u>3,630</u>	<u>6,084</u>
	<u>9,837</u>	<u>14,377</u>
Excess (Deficiency) Of Revenue Over Expenditures	\$ <u>3,263</u>	\$ <u>(1,102)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Maintenance</b>	<b>2014</b>	<b>2013</b>
Revenue		
AANDC - Fixed	\$ 10,535	\$ 10,316
Miscellaneous revenue- Hydro One	<u>14,097</u>	<u>-</u>
	<u>24,632</u>	<u>10,316</u>
Expenditures		
Administration fee	1,580	1,464
Professional services	2,000	-
Salaries and benefits	10,856	-
Waste disposal	11,752	11,752
Supplies	310	-
Gas/ fuel	<u>601</u>	<u>-</u>
	<u>27,099</u>	<u>13,216</u>
Deficiency of Revenue Over Expenditures	\$ <u>(2,467)</u>	\$ <u>(2,900)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Well Inspection and Testing</b>	<b>Fixed</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue				
Deferred Revenue Beginning	\$ -	\$ -	\$ -	\$ 14,485
Deferred Revenue Ending	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Professional services	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,485</u>
Excess of Revenue over Expenditures	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Education</b>	<b>Fixed</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue				
Deferred from prior years	\$ 25,758	\$ -	\$ 25,758	\$ 22,067
AANDC - Set	-	85,949	85,949	85,989
AANDC - Fixed	206,930	-	206,930	203,860
Deferred at end of year	(40,866)	-	(40,866)	(25,758)
Repayable to funding source	-	-	-	(3,434)
	<u>191,822</u>	<u>85,949</u>	<u>277,771</u>	<u>282,724</u>
Expenditures				
Administration fee	20,693	8,595	29,288	43,478
Salaries and benefits - education worker	57,563	-	57,563	90,111
EI expense	1,383	-	1,383	1,913
Unfunded- honorarium	7,497	-	7,497	5,841
Insurance	-	-	-	50
Tuition/register/membership	457	70,779	71,236	72,208
Miscellaneous	544	-	544	46
Office supplies	1,040	-	1,040	929
Education awards	2,316	-	2,316	-
Professional services	4,440	4,000	8,440	-
Repairs and maintenance	10,217	-	10,217	25,601
Student allowances	6,650	-	6,650	-
Transportation	64,306	2,465	66,771	951
Telephone	781	-	781	1,724
Training and travel	11,145	-	11,145	11,911
Gas and fuel	<u>13,419</u>	<u>8,595</u>	<u>22,014</u>	<u>39,013</u>
	<u>202,451</u>	<u>94,434</u>	<u>296,885</u>	<u>293,776</u>
Deficiency of				
Revenue Over Expenditures	\$ <u>(10,629)</u>	\$ <u>(8,485)</u>	\$ <u>(19,114)</u>	\$ <u>(11,052)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Provincial Tuition</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue			
AANDC - Set	\$ 330,000	\$ 330,000	\$ 337,200
Repayable to AANDC	<u>-</u>	<u>-</u>	<u>(44,454)</u>
	<u>330,000</u>	<u>330,000</u>	<u>292,746</u>
Expenditures			
Administration fee	33,000	33,000	50,580
Adjustment prior year expense	-	-	33,997
Tuition	<u>324,573</u>	<u>324,573</u>	<u>242,166</u>
	<u>357,573</u>	<u>357,573</u>	<u>326,743</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(27,573)</u>	\$ <u>(27,573)</u>	\$ <u>(33,997)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Day Care</b>	<b>2014</b>	<b>2013</b>
Revenue		
Deferred from prior years	\$ 38,559	\$ 62,353
Ministry of Education	88,137	59,137
AANDC- Fixed	57,900	57,900
Provincial - MCSS	316,224	316,224
Adjustment to prior year's revenue	(24,430)	-
Southern First Nations Secretariat	90,838	88,448
Other revenue	7,596	23,746
User fees	8,905	13,290
Deferred at end of year	<u>(59,394)</u>	<u>(38,559)</u>
	<b><u>524,335</u></b>	<b><u>582,539</u></b>
Expenditures		
Administration fee	47,218	70,545
Capital purchases	2,989	613
Support payments	6,866	-
Equipment rental	2,560	2,560
Honorarium	150	-
Groceries/ meals	20,728	-
Miscellaneous	42	143
Office supplies	6,205	5,349
Professional services	4,842	2,100
Program supplies	54,855	52,685
Rent	4,766	9,532
Repairs and maintenance	27,614	57,745
Salary and benefits	312,120	336,204
Telephone	7,225	6,626
Training and travel	1,252	10,799
Utilities	19,480	15,134
Tuition/registration/membership	<u>-</u>	<u>755</u>
	<b><u>518,912</u></b>	<b><u>570,790</u></b>
Excess Of Revenue Over Expenditures	\$ <b><u>5,423</u></b>	\$ <b><u>11,749</u></b>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Ontario Works</b>	<b>2014</b>	<b>2013</b>
Revenue		
Provincial	\$ -	\$ 694
Stepping Stones	416,534	355,224
Interest income	466	545
Adjustment prior year expense	-	2,786
Repayable to funding source	<u>(14,443)</u>	<u>-</u>
	<u>402,557</u>	<u>359,249</u>
Expenditures		
Support payments	309,713	276,965
Telephone	1,897	3,168
Office supplies	8,212	10,502
Professional services	1,410	650
Program supplies	430	-
Repair and maintenance	1,375	624
Salaries and benefits	71,180	104,491
Training and travel	4,737	1,958
Utilities	2,160	1,751
Equipment rental	1,817	712
Tuition/register/membership	<u>500</u>	<u>-</u>
	<u>403,431</u>	<u>400,821</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(874)</u>	\$ <u>(41,572)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>OFNLP</b>	<b>2014</b>	<b>2013</b>
Revenue		
OFNLP	\$ 534,082	\$ 533,551
Interest	<u>264</u>	<u>2,416</u>
	<u>534,346</u>	<u>535,967</u>
Expenditures		
Gas fuel purchase order	3,263	2,440
Travel	-	4,824
Miscellaneous	4,188	-
Youth sports/activities supports	1,772	10,505
Bottled water community	16,532	-
Support payments	29,600	4,156
Emergency assistance	-	14,086
Paradise bingo supports	-	52,909
Culture funding	-	30,231
Post secondary support	34,200	50,997
Post secondary support/ laptops	282	7,585
Members supports	7,454	41,588
Senior assistance/ lawn maintenance	2,927	2,030
Senior assistance/ water	8,060	2,605
Donations	900	16,564
Cultural items	13,000	3,400
Casino proposal	-	53,625
Land purchase	-	10,000
Traditional healer visit	-	5,430
	<u>122,178</u>	<u>312,975</u>
Excess Of Revenue Over Expenditures	\$ <u>412,168</u>	\$ <u>222,992</u>
Tangible Assets Acquired From The Above Funding Source Are As Follows:		
Land Purchase	\$ <u>-</u>	\$ <u>10,000</u>



**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>CHR</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ 45,368	\$ 44,047
Adjustment to prior year's revenue	<u>(3,041)</u>	<u>-</u>
	<u>42,327</u>	<u>44,047</u>
Expenditures		
Honorarium	-	(183)
Office supplies	196	898
Program supplies	146	196
Salary and benefits	41,662	42,776
Training and travel	913	1,644
Utilities	<u>-</u>	<u>65</u>
	<u>42,917</u>	<u>45,396</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(590)</u>	\$ <u>(1,349)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>EPH/Drinking Water Safety Program</b>	<b>2014</b>	<b>2013</b>
Revenue		
DWSP EPH/Drinking Water Safety	\$ <u>7,500</u>	\$ <u>-</u>
Expenditures		
Professional services	-	100
Program supplies	-	32
Salary and benefits	-	1,968
Training and travel	-	14
Tuition/register/membership;	<u>1,230</u>	<u>-</u>
	<u>1,230</u>	<u>2,114</u>
Excess (Deficiency) Of Revenue Over Expenditures	\$ <u>6,270</u>	\$ <u>(2,114)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Early Childhood Development</b>	<b>2014</b>	<b>2013</b>
Revenue		
Adjustment to prior year's revenue	\$ <u>(715)</u>	\$ <u>-</u>
Expenditure	<u>-</u>	<u>-</u>
Deficiency Of Revenue Over Expenditures	\$ <u><u>(715)</u></u>	\$ <u><u>-</u></u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>NNADAP</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ 51,573	\$ 36,270
Repayable to funding source	(12,055)	-
Adjustment to prior year's revenue	(1,101)	-
	<u>38,417</u>	<u>36,270</u>
Expenditures		
Honorarium	783	224
Gas/ fuel	974	-
Miscellaneous	529	12
Office supplies	-	495
Cell phone	1,072	434
Program supplies	2,605	5,720
Repairs and maintenance	-	823
Salary and benefits	31,133	26,113
Training and travel	871	1,108
Utilities	-	1,259
Tuition/register/membership	450	324
	<u>38,417</u>	<u>36,512</u>
Deficiency Of Revenue Over Expenditures	\$ <u>-</u>	\$ <u>(242)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Aboriginal Healing and Wellness</b>	<b>2014</b>	<b>2013</b>
Revenue		
Union of Ontario Indians	\$ 53,789	\$ 55,629
Prior years adjustment	2,539	698
Prior year recovery - UOI	-	(2,539)
	<u>56,328</u>	<u>53,788</u>
Expenditures		
Administration fee	8,068	-
Miscellaneous	-	20
Honorarium	4,003	4,400
Office supplies	271	844
Program supplies	2,240	5,064
Repairs and maintenance	-	2,034
Salary and benefits	37,742	40,539
Training and travel	848	25
Utilities	1,869	862
Groceries / meals	1,056	-
Telephone	689	-
	<u>56,786</u>	<u>53,788</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(458)</u>	\$ <u>-</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Health Centre</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ 32,379	\$ 20,018
Repayable to funding source	(7,555)	-
Adjustment to prior year's revenue	(932)	-
	<u>23,892</u>	<u>20,018</u>
Expenditures		
Office supplies	150	312
Repairs and maintenance	388	294
Salaries and benefits	12,233	12,145
Utilities	<u>11,121</u>	<u>6,054</u>
	<u>23,892</u>	<u>18,805</u>
Excess Of Revenue Over Expenditures	\$ <u>-</u>	\$ <u>1,213</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b><u>Aging at Home</u></b>	<b>2014</b>	<b>2013</b>
Revenue		
Other revenue	\$ <u>3,675</u>	\$ <u>3,675</u>
Expenditures		
Professional services	100	1,024
Program supplies	<u>4,182</u>	<u>3,018</u>
Expenditure	<u>4,282</u>	<u>4,042</u>
Deficiency Of Revenue Over Expenditure	\$ <u>(607)</u>	\$ <u>(367)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Aboriginal Diabetes Initiative</b>	<b>2014</b>	<b>2013</b>
Revenue		
Union of Ontario Indians	\$ <u>-</u>	\$ <u>1,000</u>
Expenditures		
Program supplies	230	1,040
Utilities	<u>54</u>	<u>-</u>
	<u>284</u>	<u>1,040</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(284)</u>	\$ <u>(40)</u>



**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Meals on Wheels</b>	<b>2014</b>	<b>2013</b>
Revenue	\$ <u>-</u>	\$ <u>-</u>
Expenditures		
Professional services	-	2,400
Program supplies	<b>113</b>	-
Salary and benefits	-	376
Training and travel	-	95
Tuition/register/membership;	<u>-</u>	<u>1,800</u>
	<u><b>113</b></u>	<u>4,671</u>
Deficiency Of Revenue Over Expenditures	\$ <u><b>(113)</b></u>	\$ <u><b>(4,671)</b></u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Pandemic Planning</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ <u>2,000</u>	\$ <u>-</u>
Expenditures		
Professional services	500	-
Program supplies	<u>3,573</u>	<u>-</u>
	<u>4,073</u>	<u>-</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(2,073)</u>	\$ <u>-</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Healthy Babies</b>	<b>2014</b>	<b>2013</b>
Revenue		
Union of Ontario Indians	\$ 17,249	\$ 17,880
Repayable to funding source	<u>(1,886)</u>	<u>-</u>
	<u>15,363</u>	<u>17,880</u>
Expenditures		
Administration fee	2,588	-
Telephone & fax	1,235	-
Honorarium	2,850	300
Office supplies	278	4,507
Program supplies	5,882	15,308
Training and travel	2,297	1,788
Utilities	<u>233</u>	<u>1,047</u>
	<u>15,363</u>	<u>22,950</u>
Deficiency Of Revenue Over Expenditures	\$ <u>-</u>	\$ <u>(5,070)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Family Violence</b>	<b>2014</b>	<b>2013</b>
Revenue		
Union of Ontario Indians	\$ 6,555	\$ -
Repayable to funding source	<u>(1,763)</u>	<u>-</u>
	<u>4,792</u>	<u>-</u>
Expenditures		
Professional services	350	-
Program supplies	<u>4,442</u>	<u>-</u>
Expenditure	<u>4,792</u>	<u>-</u>
Deficiency Of Revenue Over Expenditures	\$ <u>-</u>	\$ <u>-</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Homemakers</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue			
AANDC - Set	\$ 12,900	\$ 12,900	\$ 10,000
Provincial - MCSS	-	61,414	49,018
Adjustment to prior year's revenue	-	450	-
	<u>12,900</u>	<u>74,764</u>	<u>59,018</u>
Expenditures			
Administration fee	-	1,935	7,219
Salaries and benefits	<u>12,900</u>	<u>77,872</u>	<u>74,305</u>
	<u>12,900</u>	<u>79,807</u>	<u>81,524</u>
Deficiency Of Revenue Over Expenditures	\$ <u>-</u>	\$ <u>(5,043)</u>	\$ <u>(22,506)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Brighter Futures</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ 50,758	\$ 15,465
Repayable to funding source	(6,448)	-
Adjustment to prior year's revenue	(1,876)	-
	<u>42,434</u>	<u>15,465</u>
Expenditures		
Honorarium	2,760	2,290
Salaries and benefits	22,881	21,435
Miscellaneous	1,486	-
Office supplies	6,195	50
Professional services	900	-
Program supplies	3,365	3,754
Assembly of First Nations	4,235	-
Training and travel	496	-
Utilities	116	351
	<u>42,434</u>	<u>27,880</u>
Deficiency Of Revenue Over Expenditures	\$ <u>-</u>	\$ <u>(12,415)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Health Community Project</b>	<b>2014</b>	<b>2013</b>
Revenue		
SWAHB	\$ <u>2,500</u>	\$ <u>-</u>
Expenditures		
Program supplies	1,750	-
Training and travel	<u>500</u>	<u>-</u>
	<u>2,250</u>	<u>-</u>
Surplus Of Revenue Over Expenditures	\$ <u><u>250</u></u>	\$ <u><u>-</u></u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>Building Healthy Communities</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ 43,875	\$ 30,019
Adjustment to prior year's revenue	<u>(2,773)</u>	<u>-</u>
	<u>41,102</u>	<u>30,019</u>
Expenditures		
Honorarium	3,941	2,000
Groceries and meals	4,396	-
Tuition/register/membership	57	440
Office supplies	2,185	553
Professional services	6,694	-
Program supplies	22,959	11,706
Salaries and benefits	7,563	-
Training and travel	10,824	3,906
Utilities	<u>769</u>	<u>1,237</u>
	<u>59,388</u>	<u>19,842</u>
Excess (Deficiency) Of Revenue Over Expenditures	\$ <u>(18,286)</u>	\$ <u>10,177</u>



**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b><u>National Child Reinvestment Strategy</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
Revenue		
Stepping Stones	\$ 23,800	\$ 23,800
Repayable to funding source	<u>(6,413)</u>	<u>-</u>
	<u>17,387</u>	<u>23,800</u>
Expenditures		
Program supplies	20,324	27,914
Fuel	-	280
Travel	500	-
Utilities	<u>133</u>	<u>-</u>
	<u>20,957</u>	<u>28,194</u>
Deficiency Of Revenue Over Expenditures	\$ <u><u>(3,570)</u></u>	\$ <u><u>(4,394)</u></u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>HIV/AIDS</b>	<b>2014</b>	<b>2013</b>
Revenue		
UOI HIV/AIDS Funding	\$ 1,000	\$ 2,000
Repayable to UOI	-	(887)
Prior years recovery	<u>887</u>	<u>-</u>
	<u>1,887</u>	<u>1,113</u>
Expenditures		
Program supplies	411	963
Training and travel	<u>-</u>	<u>150</u>
	<u>411</u>	<u>1,113</u>
Excess Of Revenue Over Expenditures	\$ <u>1,476</u>	\$ <u>-</u>

**Munsee - Delaware Nation**  
**Statement Of Revenue And Expenditures**  
**For The Year Ended March 31, 2014**

<b>Health - Unfunded Expenses</b>	<b>2014</b>	<b>2013</b>
Adjustment to prior year's revenue	\$ (2,061)	\$ -
Staff training	<u>1,800</u>	<u>-</u>
	<u>(261)</u>	<u>-</u>
Expenditures		
Miscellaneous	(60)	(400)
Office supplies	943	611
Staff training	-	-
Computer systems maintenance	-	1,676
Equipment	2,304	2,112
Repairs and maintenance	<u>-</u>	<u>498</u>
	<u>3,187</u>	<u>4,497</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(3,448)</u>	\$ <u>(4,497)</u>

Tangible Assets Acquired From The Above Funding Source Are As Follows:

Computer Hardware	\$ <u>-</u>	\$ <u>6,006</u>
-------------------	-------------	-----------------

**Munsee - Delaware Nation**  
**Statement Of Revenue And Expenditures**  
**For The Year Ended March 31, 2014**

<b>First Nations Food, Nutrition and Environment Study</b>	<b>2014</b>	<b>2013</b>
Revenue		
UNBC Funding FNFNES	\$ <u>250</u>	\$ <u>10,388</u>
Expenditures		
Honorarium	-	2,592
Professional services	(14)	2,274
Program supplies	250	2,036
Training and travel	<u>-</u>	<u>1,920</u>
	<u>236</u>	<u>8,822</u>
Excess Of Revenue Over Expenditures	\$ <u>14</u>	\$ <u>1,566</u>

**Munsee - Delaware Nation**  
**Statement Of Revenue And Expenditures**  
**For The Year Ended March 31, 2014**

<b>Health Centre Lease</b>	<b>2014</b>	<b>2013</b>
Revenue		
Health Canada	\$ <u>25,200</u>	\$ <u>25,200</u>
Expenditure		
Repairs and maintenance	<u>-</u>	<u>-</u>
Excess Of Revenue Over Expenditures	\$ <u>25,200</u>	\$ <u>25,200</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>HRDC</b>	<b>Fixed</b>	<b>Set</b>	<b>2014</b>	<b>2013</b>
Revenue				
Deferred from prior years	\$ 27	\$ -	\$ 27	\$ 8,052
AANDC	-	9,700	9,700	9,700
Southern First Nations Secretariat	123,853	-	123,853	125,622
Miscellaneous	2,783	-	2,783	-
Deferred at end of year	<u>(9,268)</u>	<u>-</u>	<u>(9,268)</u>	<u>(27)</u>
	<u>117,395</u>	<u>9,700</u>	<u>127,095</u>	<u>143,347</u>
Expenditures				
Administration fee	5,055	-	5,055	5,055
Gas/Fuel	-	-	-	278
Miscellaneous	11,949	-	11,949	-
Office supplies	3,575	-	3,575	1,128
Program supplies	-	-	-	4,442
Telephone	1,355	-	1,355	919
New start	13,840	-	13,840	-
Salaries and benefits	49,259	12,092	61,351	59,628
Rent	8,400	-	8,400	8,400
Training and travel	16,337	-	16,337	69,055
Employment development	<u>6,688</u>	<u>-</u>	<u>6,688</u>	<u>-</u>
	<u>116,458</u>	<u>12,092</u>	<u>128,550</u>	<u>148,905</u>
Excess (Deficiency) of Revenue Over Expenditures	\$ <u>937</u>	\$ <u>(2,392)</u>	\$ <u>(1,455)</u>	\$ <u>(5,558)</u>

**Munsee - Delaware Nation**  
**Statement Of Operations**  
**For The Year Ended March 31, 2014**

<b>SATF - Employment and Training</b>	<b>2014</b>	<b>2013</b>
Revenue		
Repayable to funding source	\$ (1,812)	\$ -
Stepping Stone	-	10,760
Transfer from CRF	-	3,032
	<u>(1,812)</u>	<u>13,792</u>
Expenditure		
Salaries and benefits	-	11,729
Excess (Deficiency) Of Revenue Over Expenditures	\$ <u>(1,812)</u>	\$ <u>2,063</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Minor Capital Projects</b>	<b>2014</b>	<b>2013</b>
Revenue		
AANDC - Fixed	\$ 51,183	\$ 51,617
AANDC- Fixed	<u>79,636</u>	<u>79,821</u>
	<u>130,819</u>	<u>131,438</u>
Expenditure		
Administration fee	<u>19,623</u>	<u>-</u>
Excess Of Revenue Over Expenditures	\$ <u>111,196</u>	\$ <u>131,438</u>
Tangible Assets Acquired From The Above Funding Source Are As Follows:		
Site Preparation- Royal Homes	\$ <u>-</u>	\$ <u>58,763</u>



**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>CMHC Non-Profit Housing Phase 1</b>	<b>2014</b>	<b>2013</b>
Revenue		
Rental income	\$ 3,520	\$ 14,856
CMHC	<u>16,085</u>	<u>17,144</u>
	<u>19,605</u>	<u>32,000</u>
Expenditures		
Amortization	18,493	18,493
Interest and bank charges	9,701	10,371
Casual labour	11,193	-
Repairs and maintenance	31,289	5,050
Replacement reserve	3,000	3,000
Utilities	873	114
Salaries and benefits	-	5,348
	<u>74,549</u>	<u>42,376</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(54,944)</u>	\$ <u>(10,376)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>CMHC Non-Profit Housing Phase 2</b>	<b>2014</b>	<b>2013</b>
Revenue		
Rental income	\$ 400	\$ 7,872
CMHC subsidy	<u>29,975</u>	<u>29,975</u>
	<u>30,375</u>	<u>37,847</u>
Expenditures		
Amortization	13,664	13,664
Interest on long-term debt	18,378	25,093
Salaries and benefits	-	5,347
Repairs and maintenance	15,984	972
Replacement reserve	<u>4,900</u>	<u>4,900</u>
	<u>52,926</u>	<u>49,976</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(22,551)</u>	\$ <u>(12,129)</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Rental and Sales</b>	<b>2014</b>	<b>2013</b>
Revenue		
Building rentals	\$ <u>158,380</u>	\$ <u>158,380</u>
Expenditures		
Interest and bank charges	4,977	5,368
Repairs and maintenance	8,075	16,237
Utilities	<u>-</u>	<u>1,556</u>
	<u>13,052</u>	<u>23,161</u>
Excess Of Revenue Over Expenditures	\$ <u>145,328</u>	\$ <u>135,219</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Community Centre</b>	<b>2014</b>	<b>2013</b>
Revenue		
Rental income	\$ <u>119,150</u>	\$ <u>98,371</u>
Expenditures		
Salaries	25,857	25,771
Professional services	-	2,250
Utilities	6,106	19,871
Gas / fuel	25,436	11,893
Office supplies	1,377	517
Telephone and fax	6,373	5,630
Grand council event	13,236	-
Building repairs and maintenance	<u>73,329</u>	<u>51,961</u>
	<u>151,714</u>	<u>117,893</u>
Deficiency Of Revenue Over Expenditures	\$ <u>(32,564)</u>	\$ <u>(19,522)</u>

Tangible Assets Acquired From The Above Funding Source Are As Follows:

Community Centre - Parking Lot	\$ <u>-</u>	\$ <u>3,725</u>
--------------------------------	-------------	-----------------

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Service Club</b>	<b>2014</b>	<b>2013</b>
Revenue		
Bingo proceeds- 45%	\$ 343,429	\$ 590,333
Interest	<u>447</u>	<u>4,528</u>
	<u>343,876</u>	<u>594,861</u>
Expenditures		
Christmas bonus \$500	-	96,750
Allowances	1,875	-
Support payments /donations	41,941	26,877
Miscellaneous	-	3,967
Pow Wow grounds	14,519	-
Youth sport/ activity supports	2,183	19,635
Paradise Bingo supports	-	213,572
Education awards/trips/laptops	3,234	9,709
Secondary school attendance	-	8,950
Back to school supports	-	9,976
Winter clothing allowance	-	11,780
Traditional gathering	-	12,000
World figure skating championship	<u>-</u>	<u>9,914</u>
	<u>63,752</u>	<u>423,130</u>
Excess Of Revenue Over Expenditures	\$ <u>280,124</u>	\$ <u>171,731</u>

**Tangible Assets Acquired From The Above Funding Source Are As Follows:**

Bingo sign	\$ -	\$ 52,673
Wiigwaam project	<u>-</u>	<u>80,493</u>
	<u>\$ -</u>	<u>\$ 133,166</u>

**Munsee - Delaware Nation  
Statement Of Operations  
For The Year Ended March 31, 2014**

<b>Paradise Bingo</b>	<b>2014</b>	<b>2013</b>
Revenue		
Rental income- 55%	\$ 599,722	\$ 716,624
Non-gaming income	155,614	151,088
Shuttle income	-	-
Other income	<u>63</u>	<u>275</u>
	<u>755,399</u>	<u>867,987</u>
Expenditures		
Advertising	270	-
Bingo expenses	126,826	78,551
Bank charges	2,230	5,285
Cash short (over)	-	-
Committee expense	-	-
Equipment rental	66,364	63,551
Memberships, licensees and fees	-	-
Interest expense	-	-
Loss on disposal of property, plant and equipment	-	-
Miscellaneous expenses	6,465	25,932
Office expenses	2,681	10,372
Professional fees	19,765	44,756
Repairs and maintenance	18,593	53,664
Shuttle expense	-	-
Snack bar expenses	52,590	114,956
Staff training	-	-
Wages and benefits	465,369	754,719
Telephone	12,361	15,539
Travel and entertainment	-	-
Utilities	33,389	42,983
Rent	75,480	75,480
Wages	<u>-</u>	<u>-</u>
	<u>882,383</u>	<u>1,285,788</u>
Loss From Operations	(126,984)	(417,801)
Transfers from band	-	261,169
Write-off of Charity Association Loan	<u>-</u>	<u>635,380</u>
	<u>-</u>	<u>896,549</u>
Income Taxes	<u>-</u>	<u>-</u>
Excess (Deficiency) Of Revenues Over Expenditures	\$ <u>(126,984)</u>	\$ <u>478,748</u>