

Oneida Nation of the Thames
Consolidated Financial Statements
March 31, 2016

ONEIDA NATION OF THE THAMES

MARCH 31, 2016

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Management's Responsibility

To the Chief and Council and Members of Oneida Nation of the Thames:

The accompanying consolidated financial statements of Oneida Nation of the Thames are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Oneida Nation of the Thames Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by the Chief and Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

July 25, 2016

<u>Chanda Kennedy</u>	Director of Operations	<u>Nancy Ireland</u>	Finance Administrator
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Independent Auditors' Report

To the Chief and Council and Members of Oneida Nation of the Thames:

We have audited the accompanying consolidated financial statements of Oneida Nation of the Thames, which comprise the consolidated statement of financial position as at March 31, 2016, the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' 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 for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Oneida Nation of the Thames as at March 31, 2016 and the results of its operations, changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Cambridge, Ontario

July 25, 2016

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

MNP

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2016

	2016	2015
FINANCIAL ASSETS		
Cash (note 2)	\$ 8,648,388	\$ 8,342,418
Short Term Investments (note 3)	327,806	320,447
Accounts Receivable (note 4)	1,471,343	1,061,143
Government Business Enterprise (note 5)	1,737,800	1,866,337
Member Loans (note 6)	2,590,123	2,765,884
Lucille Bone Trust Fund (note 7)	16,513	16,369
Ottawa Trust Fund (note 8)	88,070	86,240
	<u>14,880,043</u>	<u>14,458,838</u>
FINANCIAL LIABILITIES		
Accounts Payable & Accrued Charges (note 9)	1,590,126	1,954,929
Deposits (note 10)	19,860	20,169
Deferred Revenue (note 11)	7,823,794	6,756,738
Mortgage Payable (note 12)	51,917	92,688
Term Loans (note 13)	2,635,492	2,765,428
	<u>12,121,189</u>	<u>11,589,952</u>
NET FINANCIAL ASSETS	<u>2,758,854</u>	<u>2,868,886</u>
NON-FINANCIAL ASSETS		
Senior Citizens Complex	51,917	92,688
Tangible Capital Assets (note 14)	30,203,098	30,752,418
Prepaid Expenses	300,910	294,343
	<u>30,555,925</u>	<u>31,139,449</u>
ACCUMULATED SURPLUS (note 15)	<u>\$ 33,314,779</u>	<u>\$ 34,008,335</u>

Contingencies and Guarantees (note 19)

Chief: Randall Phillips

Councillor: Charity Doxtator

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET 2016 (note 22)	2016	2015
REVENUES			
Indigenous and Northern Affairs Canada	\$ 9,937,664	\$ 9,889,539	\$ 9,892,254
Health Canada	2,560,317	2,563,369	2,541,720
Other Federal Agencies	83,005	83,005	117,411
Province	12,254,883	12,397,986	11,656,229
Other Funding	4,475,116	4,443,481	4,098,894
Council Operations	1,624,960	1,823,609	2,012,018
Loss From Government Business Enterprise	-	(128,537)	(227,081)
Deferred Revenue - Prior Year	6,756,739	6,756,738	6,463,444
Deferred Revenue - Current Year	(7,871,919)	(7,823,794)	(6,756,738)
Repayment of Funding	-	(90,097)	(252,782)
	<u>29,820,765</u>	<u>29,915,299</u>	<u>29,545,369</u>
EXPENDITURES			
Administration Division	5,929,755	5,319,853	5,937,132
Public Works Division	1,327,168	1,363,706	1,293,574
Health & Human Services Division	3,349,656	3,211,838	3,112,309
Emergency Services Division	3,003,881	2,232,241	2,228,308
Life Long Learning Division	6,020,907	5,745,930	5,690,389
Community Development Division	7,747,039	7,546,757	7,378,047
Lands Division	1,032,700	838,130	736,466
Long Term Care Facility Operations	4,101,117	4,176,613	4,120,565
	<u>32,512,223</u>	<u>30,435,068</u>	<u>30,496,790</u>
ANNUAL DEFICIT BEFORE OTHER	(2,691,458)	(519,769)	(951,421)
OTHER			
CHANGE IN MEMBER LOANS	-	(175,761)	179,070
CHANGE IN TRUST FUND	-	1,974	2,366
ANNUAL DEFICIT	(2,691,458)	(693,556)	(769,985)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>34,008,335</u>	<u>34,008,335</u>	<u>34,778,320</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 31,316,877</u>	<u>\$ 33,314,779</u>	<u>\$ 34,008,335</u>

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF OPERATIONS BY OBJECT AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET 2016 (note 22)	2016	2015
REVENUES			
Indigenous and Northern Affairs Canada	\$ 9,937,664	\$ 9,889,539	\$ 9,892,254
Health Canada	2,560,317	2,563,369	2,541,720
Other Federal Agencies	83,005	83,005	117,411
Province	12,254,883	12,397,986	11,656,229
Other Funding	4,475,116	4,443,481	4,098,894
Council Operations	1,624,960	1,823,609	2,012,018
Loss From Government Business Enterprise	-	(128,537)	(227,081)
Deferred Revenue - Prior Year	6,756,739	6,756,738	6,463,444
Deferred Revenue - Current Year	(7,871,919)	(7,823,794)	(6,756,738)
Repayment of Funding	-	(90,097)	(252,782)
	<u>29,820,765</u>	<u>29,915,299</u>	<u>29,545,369</u>
EXPENDITURES			
Governance	584,973	426,998	640,150
Administrative	873,803	798,608	1,135,393
Office Related	914,543	977,770	923,650
Overhead	2,433,010	2,385,181	2,383,279
Personnel	12,990,546	12,473,779	12,012,124
Programming	14,877,687	13,539,099	14,142,678
Amortization	1,804,147	1,844,920	1,846,598
Internal Program Contribution	(2,007,259)	(2,011,287)	(2,587,082)
	<u>32,471,450</u>	<u>30,435,068</u>	<u>30,496,790</u>
ANNUAL DEFICIT BEFORE OTHER	(2,650,685)	(519,769)	(951,421)
OTHER			
CHANGE IN MEMBER LOANS	-	(175,761)	179,070
CHANGE IN TRUST FUND	-	1,974	2,366
ANNUAL DEFICIT	(2,650,685)	(693,556)	(769,985)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>34,008,335</u>	<u>34,008,335</u>	<u>34,778,320</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 31,357,650</u>	<u>\$ 33,314,779</u>	<u>\$ 34,008,335</u>

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET 2016 (note 22)	2016	2015
ANNUAL DEFICIT	\$ (2,650,685)	\$ (693,556)	\$ (769,985)
Acquisition of tangible capital assets	(1,254,829)	(1,254,829)	(925,977)
Amortization of tangible capital assets	1,804,149	1,804,149	1,806,490
Amortization of Senior Citizens Complex	40,771	40,771	40,108
	<u>590,091</u>	<u>590,091</u>	<u>920,621</u>
Use of prepaid expenses	<u>-</u>	<u>(6,567)</u>	<u>(57,806)</u>
Increase (decrease) in net financial assets	(2,060,594)	(110,032)	92,830
NET FINANCIAL ASSETS, BEGINNING OF THE YEAR	<u>2,868,886</u>	<u>2,868,886</u>	<u>2,776,056</u>
NET FINANCIAL ASSETS, END OF THE YEAR	<u>\$ 808,292</u>	<u>\$ 2,758,854</u>	<u>\$ 2,868,886</u>

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2016

	2016	2015
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Annual deficit	\$ (693,556)	\$ (769,985)
Items not involving cash		
Amortization	1,844,920	1,846,598
Loss from government business enterprise (note 5)	128,537	227,081
	<u>1,279,901</u>	<u>1,303,694</u>
CHANGES IN WORKING CAPITAL BALANCES		
Accounts receivable	(410,200)	(652,963)
Prepaid expenses	(6,567)	(57,806)
Accounts payable & accrued charges	(364,803)	(297,269)
Deposits	(309)	(5,011)
Deferred Revenue	1,067,056	293,294
	<u>1,565,078</u>	<u>583,939</u>
CAPITAL TRANSACTIONS		
Cash used to acquire tangible capital assets	<u>(1,254,829)</u>	<u>(925,977)</u>
INVESTING ACTIVITIES		
Member loans	175,761	(179,070)
Short term investments	(7,359)	(12,861)
	<u>168,402</u>	<u>(191,931)</u>
FINANCING ACTIVITIES		
Repayment of term loans	(129,936)	(125,393)
Repayment of mortgage payable	(40,771)	(40,108)
Increase in funded reserves	(1,974)	(2,366)
	<u>(172,681)</u>	<u>(167,867)</u>
NET CHANGE IN CASH	305,970	(701,836)
CASH, BEGINNING OF YEAR	<u>8,342,418</u>	<u>9,044,254</u>
CASH, END OF YEAR	<u>\$ 8,648,388</u>	<u>\$ 8,342,418</u>

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

1. ACCOUNTING POLICIES

These consolidated financial statements are prepared in accordance with Canadian Public Sector Accounting Standards of Chartered Professional Accountants Canada

The consolidated statements present the results of operations and financial position of Oneida Nation of the Thames Council (the "Organization") and the administrative departments under its auspices for the year ended March 31, 2016. The Council provides for education, social services, economic development, construction of infrastructure and its maintenance and community services, to the Oneida Settlement in Southwestern Ontario.

Basis of Presentation

Sources of revenue and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Investment in Government Business Enterprises

The Organization has investments in government business enterprises that are 100% owned. They are accounted for using the modified equity method for investments in government business enterprises, and as such the original investment is adjusted by any income or loss of the government business enterprise, impairments or purchase price discrepancies, dividends, or any other any necessary adjustments.

Segments

The Organization conducts its business through eight reportable segments: Administration, Public Works, Health & Human Services, Emergency Services, Life Long Learning, Community Development, Lands, Estates and Housing and Long Term Care Facility Operations. These segments are established by senior management to facilitate the achievement of the Organization's long-term objectives to aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenues and expenditures represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenues, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements in the Significant Accounting Policies.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

1. ACCOUNTING POLICIES (continued from previous page)

Amortization

Assets are amortized over their expected useful life using the straight line method, except for the Seniors Complex which is amortized based on the principal reduction of the mortgage payable, at the following rates:

	Useful Life	Threshold
Buildings	40	≥ \$50,000
Vehicles	7	≥ \$5,000
Unlicensed Equipment	10	≥ \$5,000
Recreation Equipment	15	≥ \$15,000
Machinery and Tools	7	≥ \$5,000
Office Furnishings & Equipment	7	≥ \$1,000
Information Technology Hardware	3	≥ \$2,000
Information Technology Software	3	≥ \$5,000
Water and Wastewater Systems	25	≥ \$50,000
Community Development	25 - 40	≥ \$50,000
Roadways		
Roadways - Surfaced	10	≥ \$50,000
Road Construction	40	≥ \$50,000
Street Lighting	40	≥ \$5,000

Impairment of Long-lived assets

Long-lived assets, including tangible capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

Assets to be disposed of would be separately presented in the consolidated statement of financial position and reported at the lower of the carrying amount or fair value less costs to sell, and are no longer depreciated. The asset and liabilities of a disposed group classified as held-for sale would be presented separately in the appropriate asset and liability sections of the consolidated statement of financial position.

Net financial assets

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

Revenue Recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the balance sheet in the year of receipt.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

1. ACCOUNTING POLICIES (continued from previous page)

The Organization recognizes revenue for amounts transferred from the Capital and Revenue Fund at the time funds are withdrawn from the accounts held in Ottawa.

Government transfers

The Organization recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Organization recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Other Revenue

Other revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Member Loans

Expenditures for house construction, renovations and sanitation facilities, within limits approved by Council, are funded by accountable contributions from the Department of Indigenous and Northern Affairs Canada. Agreements between Council and First Nation members specify the percentage of these expenditures to be repaid by the member. Payments on account are recorded as revenue from Council Operations as received. An allowance has been provided for estimated doubtful amounts.

Water Charges and Water Line Installation

Payments on account for water line installations and usage are recorded as revenue from Council Operations as received.

Use of Estimates

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenditures during the reporting period.

Accounts receivable amounts due from related entities and departments and member loans are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Payable to funding agencies is based on anticipated repayment requirements; however, actual repayments will be determined upon funding agencies' review of the consolidated financial statements.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in deficit in the years in which they become known.

Funds Held In Trust

Funds held in trust on behalf of Organization members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

1. ACCOUNTING POLICIES (continued from previous page)

Funds Held In Trust (continued from previous page)

Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Organization capital assets.
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Financial Instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year. Fair value is determined by reference to recent arm's length transactions.

With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at cost or amortized cost.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the operating deficit. Conversely, transaction costs are added to the carrying amount of those financial instruments subsequently measured at amortized cost or cost.

All financial assets except derivatives are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the consolidated statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the consolidated statement of remeasurement gain and losses.

Non-Financial Assets

The Organization's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the Organization unless they are sold.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

2. CASH

	2016	2015
Bank Of Montreal		
Oneida, General Account	\$ 2,939,966	\$ 4,774,666
Oneida, Savings Account	3,118,918	1,094,835
Oneida, Casino Rama Account	2,258,357	1,902,056
Oneida, Greenlane Toronto	63,182	60,163
Oneida, Ontario Works	20,093	82,682
Oneida, US \$ Account	23,159	60,095
Oneida, Long Term Care Facility Operations (LTCFO)	224,713	367,921
	<u>\$ 8,648,388</u>	<u>\$ 8,342,418</u>

3. SHORT TERM INVESTMENTS

	2016	2015
Discretionary Managed Portfolio - date of investment March 13, 2002:		
Investments, at cost	<u>\$ 327,806</u>	<u>\$ 320,447</u>
Investments, at market value	<u>\$ 379,214</u>	<u>\$ 385,850</u>

The fair value of investments was determined by reference to published price quotations in an active market. Income from investments has been included in Council Operations in the Consolidated Statement of Operations.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

4. ACCOUNTS RECEIVABLE

	2016	2015
Government of Canada		
Indigenous and Northern Affairs Canada	132,708	113,024
Other Receiver General	\$ 36,441	\$ 38,075
	<u>169,149</u>	<u>151,099</u>
Province of Ontario		
Ministry of Community and Social Services	142,117	116,891
Ministry of Aboriginal Affairs	1,116	-
Ministry of Health - EHT	-	274
Ministry of Health and Long Term Care	177,340	128,491
Ministry of Transportation	16,932	16,932
Ministry of Correctional Services	-	4,320
Ministry of Education	15,467	-
	<u>352,972</u>	<u>266,908</u>
Other		
Other	37,167	58,016
Band Members	13,193	11,241
Association of Iroquois & Allied Indians	14,841	47,006
Chiefs Of Ontario	1,074	-
First Nation Confederacy of Cultural Education Centres	10,996	-
Indigenous Education Coalition	-	58,115
Independent Energy System Operator	26,343	-
Chippewas of Kettle & Stoney Point First Nation	31,750	-
Mnaasged	3,210	-
Southern First Nations Secretariat	-	329
Walpole Island First Nation	810,648	468,429
	<u>949,222</u>	<u>643,136</u>
	<u>\$ 1,471,343</u>	<u>\$ 1,061,143</u>

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

5. GOVERNMENT BUSINESS ENTERPRISE

The government business enterprise represents the activities of Twatatyá' Takenhas Inc. ("TTI"), a wholly owned government business enterprise.

	2016	2015
Revenues	\$ 498,890	\$ 530,452
Expenditures	627,427	757,533
Net loss and decrease in net assets	(128,537)	(227,081)

The investment in TTI consists of the following:

Net investment, beginning of year	\$ 1,866,337	\$ 2,093,418
Add: Net decrease in net assets	(128,537)	(227,081)
Net investment, end of year	\$ 1,737,800	\$ 1,866,337

TTI holds an investment of 500 common shares in MySmartSimulations, Inc. which represents a 9.1% ownership interest. This investment is recorded at its original cost of \$1,042,491.

TTI owns 100% of D'Arcy Lane Incorporated ("DLI"). The revenues and expenditures of DLI are included in TTI's above.

6. MEMBERS LOANS

	2016	2015
Housing	\$ 2,554,588	\$ 2,700,278
Water	33,575	63,236
Sanitation	1,960	2,370
	\$ 2,590,123	\$ 2,765,884

Included in the member loans is an estimate of allowance for doubtful accounts of \$2,895,285 (2015 - \$2,675,172).

7. LUCILLE BONE TRUST FUND

This fund is designated for the purpose of recognizing and awarding accomplishments of Oneida Native students at the secondary and post secondary level.

Interest earned for the year ended March 31, 2016 was \$568 (2015 - \$727). Student awards granted from the Lucille Bone Trust Fund for the year ended March 31, 2016 were \$425 (2015 - \$1,363) and are included as an expense of the Life Long Learning Division.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

8. OTTAWA TRUST FUND

Revenues and Capital Funds held in trust by the Government of Canada which is the responsibility of the elected Council are recorded on the consolidated statement of financial position. The balance at year end is comprised of:

	2016	2015
Capital Account	\$ 7,522	\$ 7,522
Revenue Account	80,548	78,718
	<u>\$ 88,070</u>	<u>\$ 86,240</u>

Interest earned for the year ended March 31, 2016 was \$1,830 (2015 - \$2,374). There were no withdrawals from the Ottawa Trust Fund during the year.

9. ACCOUNTS PAYABLE & ACCRUED CHARGES

	2016	2015
Accounts Payable	\$ 28,929	\$ 84,734
Accrued Liabilities	1,262,117	1,594,341
Accrued Payroll	299,080	275,854
	<u>\$ 1,590,126</u>	<u>\$ 1,954,929</u>

10. DEPOSITS

Deposits are of a short term nature either in the form of revenue received in advance or deposits received from Band Members for Seniors Complex residency requirements and Council Housing rental units. These deposits are held without interest.

	2016	2015
Housing Deposits	\$ 13,000	\$ 13,000
Seniors Residency	5,000	5,200
Other	-	1,100
Water Payments	1,860	869
	<u>\$ 19,860</u>	<u>\$ 20,169</u>

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

11. DEFERRED REVENUE

The deferred revenue balance consists of the following amounts:

	2016	2015
Administration Division	\$ 3,655,382	\$ 2,684,283
Public Works Division	630,323	1,011,049
Health & Human Services Division	333,763	334,140
Emergency Services Division	991,389	905,123
Life Long Learning Division	1,081,685	826,633
Community Development Division	688,899	520,945
Lands Division	442,353	474,565
	<u>\$ 7,823,794</u>	<u>\$ 6,756,738</u>

12. MORTGAGE PAYABLE

The mortgage payable bears interest at 1.65% and is repayable in blended monthly instalments of \$3,499 maturing June 1, 2017. The mortgage payable is secured by land and building included in property and equipment at an amortized value of \$192,200 (2015 - \$232,971).

Total estimated principal repayments over the next two years are due as follows:

Year Ended March 31, 2017	41,450
Year Ended March 31, 2018	10,467
	<u>\$ 51,917</u>

13. TERM LOANS

Terms loans consist of the following amounts:

	2016	2015
Term loan payable bearing interest at a fixed rate of 4.22%, repayable in blended monthly instalments of \$18,765 due August 2017	\$ 2,529,202	\$ 2,644,795
Term loan payable, bearing interest at a prime plus + 1.0%, repayable in monthly instalments of \$1,195 plus interest, due August 2023	106,290	120,633
	<u>\$ 2,635,492</u>	<u>\$ 2,765,428</u>

The term loans are secured by guarantees from Oneida Nation of the Thames Council through Band Council Resolutions.

Total estimated principal repayments over the next five years are due as follows:

Year Ended March 31, 2017	135,108
Year Ended March 31, 2018	2,422,728
Year Ended March 31, 2019	14,343
Year Ended March 31, 2020	14,343
Year Ended March 31, 2021	14,343
	<u>\$ 2,600,865</u>

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2016

14. TANGIBLE CAPITAL ASSETS

	Land	Buildings	Vehicles	Unlicensed Equipment	Recreation Equipment	Machinery & Tools	Office Furnishings & Equipment	IT Hardware	IT Software	Water & Wastewater Systems	Roadways	Community Development	Total 2016	Total 2015
Cost														
Opening Costs	\$ 1,410,192	29,390,508	1,568,386	694,652	199,674	786,902	2,493,111	378,443	45,875	9,069,351	5,975,107	789,173	52,801,374	\$ 52,263,976
Work in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CA Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	45,171	221,926	15,385	-	57,532	50,125	37,052	-	-	827,638	-	1,254,829	925,977
Disposals	-	-	-	12,900	-	-	-	-	-	-	-	-	12,900	388,579
Closing Costs	1,410,192	29,435,679	1,790,312	697,137	199,674	844,434	2,543,236	415,495	45,875	9,069,351	6,802,745	789,173	54,043,303	52,801,374
Accumulated Amortization														
Opening	-	7,867,654	1,137,464	487,298	127,805	759,135	1,859,293	297,410	42,291	6,523,595	2,581,453	365,557	22,048,955	20,631,044
Accumulated	-	-	-	12,900	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	731,332	136,079	30,075	10,834	20,626	204,564	85,588	3,584	309,834	249,753	21,880	1,804,149	388,579
Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	1,806,490
Closing	-	8,598,986	1,273,543	504,473	138,639	779,761	2,063,857	382,998	45,875	6,833,429	2,831,206	387,437	23,840,204	22,048,955
Net Book Value														
Opening	1,410,192	21,522,854	430,922	207,354	71,869	27,767	633,818	81,033	3,584	2,545,755	3,393,654	423,616	30,752,418	31,632,931
Balance	1,410,192	20,836,693	516,769	192,664	61,035	64,673	479,379	32,497	-	2,235,921	3,971,539	401,736	30,203,098	30,752,418
Closing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) in Net Book Value	\$ -	(686,161)	85,847	(14,690)	(10,834)	36,906	(154,439)	(48,536)	(3,584)	(309,835)	577,885	(21,880)	(549,320)	\$ (880,513)

Note: The above land is held by Chabre Holdings Inc., a bare trustee, owned 100% by Oneida Nation of the Thames.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

15. ACCUMULATED SURPLUS

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

	2016	2015
Invested in tangible capital assets		
Tangible capital assets at cost less amortization	\$ 30,203,098	\$ 30,752,418
Capital assets financed by long-term liabilities and to be funded in future years	(2,635,492)	(2,765,428)
Senior Citizens Complex	51,917	92,688
Capital assets financed by long-term liabilities and to be funded in future years	(51,917)	(92,688)
Total invested in capital assets	27,567,606	27,986,990
Total invested in government business enterprise	1,737,800	1,866,337
Funds held in trust	104,583	102,609
	29,409,989	29,955,936
Reserve and reserve funds (note 17)	3,904,790	4,052,399
Accumulated Surplus	\$ 33,314,779	\$ 34,008,335

16. ONTARIO FIRST NATIONS LIMITED PARTNERSHIP

Commencing with the 2012 fiscal year and in each fiscal year thereafter during the initial and renewal terms of the agreement between the Province of Ontario and Ontario First Nations Limited Partnership ("OFNLP"), the Province of Ontario shall pay to OFNLP 12 monthly payments equal to one-twelfth of 1.7% of the aggregate provincial gross gaming revenues. OFNLP then distributes to the Organization its share of these revenues according to a formula used for that purpose. The use of these funds, according to agreements, is restricted to community development, health, education, cultural development and economic development.

The Organization holds a unit in the Ontario First Nations Limited Partnership, and a share in a related company Ontario First Nations General Partner Inc. - the carrying values of which are nominal and are therefore not recorded in these financial statements.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

17. RESERVE AND RESERVE FUNDS SET ASIDE FOR SPECIFIC PURPOSE BY COUNCIL

	2016	2015
Administration Equipment	\$ 54,401	\$ 54,401
Bus Vehicle	41,451	41,451
Fire Equipment	4,578	4,578
Seniors Complex	33,426	33,426
Crama Investment (note 18)	327,806	320,447
Housing, Sanitation, Water Fund	2,590,123	2,765,883
Operations Fund	853,005	832,213
	<u>\$ 3,904,790</u>	<u>\$ 4,052,399</u>

Administration Equipment Replacement Reserve

This appropriated reserve is designated for the replacement of computer and photocopy equipment. It is derived from surpluses in Council Operations in the Administration program.

Bus Vehicle Replacement Program

This appropriated reserve is designated for the replacement of Council Bus Transportation vehicles. It is derived from surpluses in Transportation Contracts.

Fire Equipment Replacement Reserve

This appropriated fund is designated for the replacement of major fire equipment. It is derived from surpluses in the Fire O&M.

Seniors Complex Replacement Reserve

A reserve is created in accordance with the funding agreement with CMHC to set aside for future expenditures on the Senior Citizens Complex.

18. CRAMA INVESTMENTS FUND

Funds from the Ontario First Nation Limited Partnership Casino Rama distribution have been invested in a Discretionary Managed Portfolio under the Balanced Conservative mandate. Withdrawals are accessible with 24 hours notice.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

19. CONTINGENCIES AND GUARANTEES

The band is contingently liable as guarantor of housing loans that the Bank of Montreal has issued to members up to \$2,000,000 beginning May 1, 2000. At March 31, 2016, the balance of the loans outstanding totalled \$493,042 with none pending approval. Arrears totals \$2,604.

The Organization has guaranteed a bank line of credit to a maximum of \$418,000 (2015 - \$418,000) for Twatatyá' Takenhas Inc., a controlled government business enterprise. At year end, the balance drawn on this line is \$328,431 (2015 - \$208,269).

The Organization has also guaranteed a bank line of credit to a maximum of \$150,000 (2015 - \$150,000) for Tsi'NU: Yoyantle Na'Tuhuwatisni, Oneida Long Term Care Home, an associated organization. At year end, the balance drawn on this line is \$nil (2015 - \$nil).

The Organization is named as a defendant in various lawsuits that arose in the normal course of business. Management believes that the Organization has meritorious defenses and are vigorously defending against these claims.

Accordingly, at this time, we are not able to estimate a possible loss or range of loss that may result from these matters or to determine whether such loss, if any, would have a material adverse effect on the Organization's financial position, results of operations or liquidity.

20. DEFINED CONTRIBUTION PLAN

During the year, the Organization made contributions of \$309,472 (2015 - \$307,434) to a defined contribution pension plan. These contributions matched contributions made by employees during the same period.

21. ECONOMIC DEPENDENCE

The Organization receives a major portion of its revenues pursuant to a funding arrangement with Indigenous and Northern Affairs Canada

The Aboriginal Recipient Financial Agreement with the Government of Canada will be in effect until 2019.

22. BUDGET INFORMATION

The budget figures presented for comparison purposes are those approved by Oneida Nation of the Thames Council on July 2, 2015.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2016

23. FINANCIAL INSTRUMENTS

The carrying values of financial assets measured at amortized cost or fair value, and of investments in equity instruments measured at cost less impairment are as follows:

	2016	2015
Financial assets measured at cost or amortized cost:		
Cash	8,648,388	8,342,418
Short-term investments	327,806	320,447
Accounts receivable	1,471,343	1,061,143
Member loans	2,590,123	2,765,884
Ottawa Trust fund	88,070	86,240
Financial liabilities measured at cost or amortized cost:		
Accounts payable and accrued charges	1,590,126	1,954,929
Long-term debt	2,687,409	2,858,116
Replacement reserves	3,904,790	4,052,399

It is management's opinion that the Organization is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

(i) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The interest rate risk reflects the sensitivity of the Organization's consolidated annual deficit that arise from fluctuations in interest rates and the degree of volatility in these rates. The Organization does not use derivative financial instruments to reduce its exposure to interest rate risk.

The Organization is exposed to interest rate risk through its term loans which is partially subject to variable rates of interest. During the year, the Organization's exposure to interest rate risk decreased as its variable rate term loans decreased.

24. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's presentation.

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

ADMINISTRATION DIVISION

(includes Chief and Council, OLG, Casino Rama, Community Assistance, Greenlane Funding, Police, Tobacco Administration, and Administration)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET		
	(note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 2,029,072	\$ 1,980,947	\$ 1,523,144
Province	95,348	95,348	94,320
Other Funding	2,161,291	2,161,291	2,153,031
Council Operations	757,623	931,951	979,871
Loss From Gov't Business Enterprise	-	(128,537)	(227,081)
Deferred Revenue - Prior Year	2,684,283	2,684,283	2,917,190
Deferred Revenue - Current Year	(3,703,507)	(3,655,382)	(2,684,283)
Net Transfers	(37,526)	(37,526)	(7,721)
	<u>3,986,584</u>	<u>4,032,375</u>	<u>4,748,471</u>
EXPENDITURES			
Internal Program Contribution	(474,550)	(473,647)	(972,440)
Governance	584,973	426,998	640,150
Administrative	272,934	237,730	450,002
Office Related	197,817	221,669	203,113
Overhead	235,733	246,679	246,998
Personnel	1,398,334	1,331,371	1,320,483
Programming	2,394,963	2,009,502	2,923,460
Capitalization	(10,179)	(10,179)	(281,485)
Amortization	1,329,730	1,329,730	1,406,851
	<u>5,929,755</u>	<u>5,319,853</u>	<u>5,937,132</u>
ANNUAL DEFICIT	<u>\$ (1,943,171)</u>	<u>\$ (1,287,478)</u>	<u>\$ (1,188,661)</u>
Capitalization		10,179	281,485
Amortization		<u>1,329,730</u>	<u>1,406,851</u>
		<u>(1,319,551)</u>	<u>(1,125,366)</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

PUBLIC WORKS DIVISION

(includes Maintenance, Roads and Garbage Management
Water and Wastewater Management)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET		
	(note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 1,228,722	\$ 1,228,722	\$ 1,915,118
Province	108,528	108,528	108,528
Other Funding	26,343	26,343	-
Council Operations	228,801	236,158	322,960
Deferred Revenue - Prior Year	1,032,341	1,032,341	316,220
Deferred Revenue - Current Year	(630,323)	(630,323)	(1,011,049)
Net Transfers	26,280	26,280	-
	<u>2,020,692</u>	<u>2,028,049</u>	<u>1,651,777</u>
EXPENDITURES			
Internal Program Contribution	(412,224)	(410,367)	(390,184)
Administrative	1,100	-	-
Office Related	51,211	46,662	49,300
Overhead	466,886	435,452	453,245
Personnel	623,893	618,666	621,236
Programming	1,260,642	1,337,634	918,180
Capitalization	(878,394)	(878,394)	(574,275)
Amortization	214,053	214,053	216,072
	<u>1,327,168</u>	<u>1,363,706</u>	<u>1,293,574</u>
ANNUAL SURPLUS	<u>\$ 693,524</u>	<u>\$ 664,343</u>	<u>\$ 358,203</u>
Capitalization		878,394	574,275
Amortization		<u>214,053</u>	<u>216,072</u>
		<u>664,340</u>	<u>358,203</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

HEALTH & HUMAN SERVICES DIVISION

(includes Health, Home and Community Care, Home/Personal Support Workers
Medical Transportation and Human Services)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET		
	(note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 56,770	\$ 56,770	\$ 106,232
Health Canada	2,022,286	2,025,338	2,025,937
Province	820,567	826,067	792,193
Other Funding	297,812	296,380	237,200
Council Operations	20,799	20,799	12,198
Deferred Revenue - Prior Year	334,140	334,140	280,439
Deferred Revenue - Current Year	(333,763)	(333,763)	(334,140)
Repayment of Funding	-	(8,552)	-
	<u>3,218,611</u>	<u>3,217,179</u>	<u>3,120,059</u>
EXPENDITURES			
Internal Program Contribution	(240,355)	(242,958)	(234,379)
Administrative	154,273	156,481	151,401
Office Related	230,963	207,467	211,296
Overhead	163,806	169,767	148,942
Personnel	2,247,417	2,181,048	2,050,088
Programming	798,893	745,375	792,711
Capitalization	(38,571)	(38,571)	(28,802)
Amortization	33,229	33,229	21,052
	<u>3,349,656</u>	<u>3,211,838</u>	<u>3,112,309</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ (131,045)</u>	<u>\$ 5,341</u>	<u>\$ 7,750</u>
Capitalization		38,571	28,802
Amortization		<u>33,229</u>	<u>21,052</u>
		<u>5,341</u>	<u>7,750</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

EMERGENCY SERVICES DIVISION

(includes EMS, Fire, Security and Family Healing Lodge)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET (note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 539,971	\$ 539,971	\$ 612,521
Province	1,394,131	1,421,258	1,301,520
Other Funding	437,537	437,537	447,843
Council Operations	55,979	55,979	63,833
Deferred Revenue - Prior Year	905,123	905,123	674,127
Deferred Revenue - Current Year	(991,389)	(991,389)	(905,123)
Repayment of Funding	-	(27,127)	-
	<u>2,341,352</u>	<u>2,341,352</u>	<u>2,194,721</u>
EXPENDITURES			
Internal Program Contribution	(325,778)	(325,778)	(318,359)
Administrative	38,508	43,542	49,291
Office Related	84,916	71,026	59,672
Overhead	214,640	209,947	196,315
Personnel	1,810,565	1,770,058	1,627,188
Programming	1,290,140	572,556	580,614
Capitalization	(170,317)	(170,317)	-
Amortization	61,207	61,207	33,587
	<u>3,003,881</u>	<u>2,232,241</u>	<u>2,228,308</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ (662,529)</u>	<u>\$ 109,111</u>	<u>\$ (33,587)</u>
Capitalization		170,317	-
Amortization		61,207	33,587
		<u>109,111</u>	<u>(33,587)</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

LIFE LONG LEARNING DIVISION

(includes Education, Early Childhood and Language)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET (note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 4,718,150	\$ 4,718,150	\$ 4,277,030
Health Canada	379,057	379,057	359,257
Other Federal Agencies	-	-	-
Province	495,063	526,818	468,650
Other Funding	357,576	353,826	259,500
Council Operations	57,430	59,295	64,305
Deferred Revenue - Prior Year	805,342	805,341	1,158,315
Deferred Revenue - Current Year	(1,081,685)	(1,081,685)	(826,633)
Repayment of Funding	-	(31,755)	(81,007)
	<u>5,730,933</u>	<u>5,729,047</u>	<u>5,679,417</u>
EXPENDITURES			
Internal Program Contribution	(16,894)	(16,894)	(5,050)
Administrative	48,663	43,530	29,960
Office Related	97,754	96,520	88,467
Overhead	278,177	296,076	290,788
Personnel	2,267,039	2,170,066	2,158,349
Programming	3,329,142	3,139,606	3,117,538
Capitalization	(46,047)	(46,047)	(15,375)
Amortization	63,073	63,073	25,712
	<u>6,020,907</u>	<u>5,745,930</u>	<u>5,690,389</u>
ANNUAL DEFICIT	<u>\$ (289,974)</u>	<u>\$ (16,883)</u>	<u>\$ (10,972)</u>
Capitalization		46,047	15,375
Amortization		63,073	25,712
		<u>(17,026)</u>	<u>(10,338)</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

COMMUNITY DEVELOPMENT DIVISION

(includes Community and Youth Center, Economic Development
Employment/Training and Ontario Works)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET		
	(note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 1,046,176	\$ 1,046,176	\$ 1,236,961
Health Canada	158,974	158,974	156,526
Other Federal Agencies	5,705	5,705	4,707
Province	5,228,039	5,250,702	4,815,471
Other Funding	1,102,465	1,104,181	938,393
Council Operations	116,233	112,999	171,923
Deferred Revenue - Prior Year	520,945	520,945	679,332
Deferred Revenue - Current Year	(688,899)	(688,899)	(520,945)
Net Transfers	11,246	11,246	7,721
Repayment of Funding	-	(22,663)	(171,775)
	<u>7,500,884</u>	<u>7,499,366</u>	<u>7,318,314</u>
EXPENDITURES			
Internal Program Contribution	(255,265)	(255,265)	(195,894)
Administrative	101,870	73,742	66,092
Office Related	151,994	202,078	187,347
Overhead	336,256	345,758	331,590
Personnel	1,382,930	1,233,029	1,272,503
Programming	5,967,519	5,885,680	5,642,331
Capitalization	(23,017)	(23,017)	(14,332)
Amortization	84,752	84,752	88,410
	<u>7,747,039</u>	<u>7,546,757</u>	<u>7,378,047</u>
ANNUAL DEFICIT	<u>\$ (246,155)</u>	<u>\$ (47,391)</u>	<u>\$ (59,733)</u>
Capitalization		23,017	14,332
Amortization		84,752	88,410
		<u>(61,735)</u>	<u>(74,078)</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES

LANDS, ESTATES AND HOUSING DIVISION
(includes Lands, Estates and Housing)

FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET (note 22)		
	2016	2016	2015
REVENUES			
INAC	\$ 318,803	\$ 318,803	\$ 221,248
Other Federal Agencies	77,300	77,300	112,704
Council Operations	388,094	406,428	396,928
Deferred Revenue - Prior Year	474,565	474,565	437,821
Deferred Revenue - Current Year	(442,353)	(442,353)	(474,565)
	<u>816,410</u>	<u>834,743</u>	<u>694,136</u>
EXPENDITURES			
Internal Program Contribution	(282,193)	(286,378)	(470,776)
Administrative	20,865	4,278	45,897
Office Related	19,868	19,873	27,105
Overhead	209,534	146,543	159,125
Personnel	267,335	260,733	260,054
Programming	787,840	683,630	671,960
Capitalization	(40,032)	(40,032)	-
Amortization	49,483	49,483	43,101
	<u>1,032,700</u>	<u>838,130</u>	<u>736,466</u>
ANNUAL DEFICIT	<u>\$ (216,290)</u>	<u>\$ (3,387)</u>	<u>\$ (42,330)</u>
Capitalization		40,032	-
Amortization		<u>49,483</u>	<u>43,101</u>
		(9,451)	(43,101)

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES LONG TERM CARE FACILITY OPERATIONS FOR THE YEAR ENDED MARCH 31, 2016

	BUDGET		
	(note 22)		
	2016	2016	2015
REVENUES			
Ministry of Health	\$ 4,113,207	\$ 4,169,265	\$ 4,075,548
Accommodation Rent	76,733	17,502	31,740
Other	15,360	46,421	31,187
	<u>4,205,300</u>	<u>4,233,188</u>	<u>4,138,475</u>
EXPENDITURES			
Administrative	235,590	239,305	342,750
Office Related	80,020	112,475	97,350
Overhead	527,978	534,959	556,276
Personnel	2,993,033	2,908,808	2,702,223
Programming	303,375	419,945	421,860
Capitalization	(48,272)	(48,272)	(11,707)
Amortization	9,393	9,393	11,813
	<u>4,101,117</u>	<u>4,176,613</u>	<u>4,120,565</u>
ANNUAL SURPLUS	<u>\$ 104,183</u>	<u>\$ 56,575</u>	<u>\$ 17,910</u>
Capitalization		48,272	11,707
Amortization		9,393	11,813
		<u>38,879</u>	<u>(106)</u>