

ONEIDA NATION OF THE THAMES

ADMINISTRATION OFFICE
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July 31, 2017

**Indigenous and Northern Affairs Canada
Brantford Business Centre
P.O. Box 1960
Brantford, Ontario
N3T 5W5**

Attention: Craig White

Re: Consolidated Audit Statement for the Year Ended March 31, 2017

**The 2016-2017 consolidated audited financial statements were presented and accepted by
Council on July 26, 2017.**

Please find enclosed two copies of

**1-Annual Audited Consolidated Financial Statements
2-Schedule of Remuneration and Expenses (Chiefs and Councilors) – Annex B**

**Please be advised that the signors of the statements do not wish their signatures to be
posted on the web. A printed copy of the signatures are attached to the statements.**

Yours truly,



**Nancy Ireland
Finance Administrator**

cc: Chanda Kennedy, Director of Operations

“People of the Standing Stone”

**Oneida Nation of the Thames
Consolidated Financial Statements**
March 31, 2017

ONEIDA NATION OF THE THAMES

MARCH 31, 2017
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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 fulfills 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 26, 2017

Original signed by:

Chandra Kennedy

Original signed by:

Erin White

Finance
Administrator

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, 2017, the consolidated statements of operations by program and object 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, 2017 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 26, 2017

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

MNP

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2017

	2017	2016
FINANCIAL ASSETS		
Cash (note 2)	\$ 17,852,020	\$ 8,648,388
Short Term Investments (note 3)	340,932	327,806
Accounts Receivable (note 4)	1,304,470	1,471,343
Government Business Enterprise (note 5)	1,587,030	1,737,800
Member Loans (note 6)	2,445,047	2,590,123
Lucille Bone Trust Fund (note 7)	14,429	16,513
Ottawa Trust Fund (note 8)	89,703	88,070
	<u>23,633,631</u>	<u>14,880,043</u>
FINANCIAL LIABILITIES		
Accounts Payable & Accrued Charges (note 9)	2,129,985	1,590,126
Deposits (note 10)	19,951	19,860
Deferred Revenue (note 11)	10,088,780	7,823,794
Mortgage Payable (note 12)	10,467	51,917
Term Loans (note 13)	2,500,142	2,635,492
	<u>14,749,325</u>	<u>12,121,189</u>
NET FINANCIAL ASSETS	<u>8,884,306</u>	<u>2,758,854</u>
NON-FINANCIAL ASSETS		
Senior Citizens Complex	10,467	51,917
Tangible Capital Assets (note 14)	29,755,212	30,203,098
Prepaid Expenses	370,790	300,910
	<u>30,136,469</u>	<u>30,555,925</u>
ACCUMULATED SURPLUS (note 15)	<u>\$ 39,020,775</u>	<u>\$ 33,314,779</u>

Contingencies and Guarantees (note 19)

Original signed by:

Chief: Charity Doxtator

Original signed by:

Councillor: Gloria Doxtator

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2017

	BUDGET 2017 (note 22)		2017	2016
REVENUES				
Indigenous and Northern Affairs Canada	\$ 11,411,898	\$ 11,454,753	\$ 9,889,539	
Health Canada	3,118,789	3,118,789	2,563,369	
Other Federal Agencies	774,860	467,816	83,005	
Province	12,455,396	12,557,558	12,397,986	
Other Funding	11,346,993	11,406,359	4,443,481	
Council Operations	1,719,087	1,890,735	1,823,609	
Loss From Government Business Enterprise	-	(150,770)	(128,537)	
Deferred Revenue - Prior Year	7,823,794	7,823,794	6,756,738	
Deferred Revenue - Current Year	(16,426,711)	(10,088,780)	(7,823,794)	
Repayment of Funding	-	(48,421)	(90,097)	
	32,224,106	38,431,833	29,915,299	
EXPENDITURES				
Administration Division	6,185,045	5,474,435	5,319,853	
Public Works Division	1,834,414	1,534,989	1,363,706	
Health & Human Services Division	4,194,318	3,990,241	3,211,838	
Emergency Services Division	3,351,501	2,407,049	2,232,241	
Life Long Learning Division	6,590,487	6,121,468	5,745,930	
Community Development Division	8,211,014	7,729,291	7,546,757	
Lands Division	1,519,285	967,629	838,130	
Long Term Care Facility Operations	4,314,361	4,355,208	4,176,613	
	36,200,425	32,580,310	30,435,068	
ANNUAL SURPLUS (DEFICIT) BEFORE OTHER	(3,976,319)	5,851,523	(519,769)	
OTHER				
CHANGE IN MEMBER LOANS	-	(145,076)	(175,761)	
CHANGE IN TRUST FUND	-	(451)	1,974	
ANNUAL SURPLUS (DEFICIT)	(3,976,319)	5,705,996	(693,556)	
ACCUMULATED SURPLUS, BEGINNING OF YEAR	33,314,779	33,314,779	34,008,335	
ACCUMULATED SURPLUS, END OF YEAR	\$ 29,338,460	\$ 39,020,775	\$ 33,314,779	

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF OPERATIONS BY OBJECT AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2017

	BUDGET 2017 (note 22)			2017	2016
REVENUES					
Indigenous and Northern Affairs Canada	\$ 11,411,898	\$ 11,454,753	\$ 9,889,539		
Health Canada	3,118,789	3,118,789	2,563,369		
Other Federal Agencies	774,860	467,816	83,005		
Province	12,455,396	12,557,558	12,397,986		
Other Funding	11,346,993	11,406,359	4,443,481		
Council Operations	1,719,087	1,890,735	1,823,609		
Loss From Government Business Enterprise	-	(150,770)	(128,537)		
Deferred Revenue - Prior Year	7,823,794	7,823,794	6,756,738		
Deferred Revenue - Current Year	(16,426,711)	(10,088,780)	(7,823,794)		
Repayment of Funding	-	(48,421)	(90,097)		
	<u>32,224,106</u>	<u>38,431,833</u>	<u>29,915,299</u>		
EXPENDITURES					
Governance	509,988	526,677	426,998		
Administrative	1,061,106	990,708	798,608		
Office Related	998,724	1,081,386	977,770		
Overhead	2,670,398	2,642,934	2,385,181		
Personnel	13,394,714	12,622,223	12,473,779		
Programming	18,054,374	15,193,318	13,539,099		
Amortization	1,757,925	1,774,718	1,844,920		
Internal Program Contribution	(2,246,804)	(2,251,654)	(2,011,287)		
	<u>36,200,425</u>	<u>32,580,310</u>	<u>30,435,068</u>		
ANNUAL SURPLUS (DEFICIT) BEFORE OTHER					
	(3,976,319)	5,851,523	(519,769)		
OTHER					
CHANGE IN MEMBER LOANS	-	(145,076)	(175,761)		
CHANGE IN TRUST FUND	-	(451)	1,974		
ANNUAL SURPLUS (DEFICIT)					
	(3,976,319)	5,705,996	(693,556)		
ACCUMULATED SURPLUS, BEGINNING OF YEAR					
	33,314,779	33,314,779	34,008,335		
ACCUMULATED SURPLUS, END OF YEAR	\$ 29,338,460	\$ 39,020,775	\$ 33,314,779		

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS FOR THE YEAR ENDED MARCH 31, 2017

	BUDGET 2017 (note 22)	2017	2016
ANNUAL SURPLUS (DEFICIT)	\$ (3,976,319)	\$ 5,705,996	\$ (693,556)
Acquisition of tangible capital assets	(934,298)	(934,298)	(1,254,829)
Construction in progress	-	(375,741)	-
Amortization of tangible capital assets	1,757,925	1,757,925	1,804,149
Amortization of Senior Citizens Complex	41,450	41,450	40,771
	865,077	489,336	590,091
Use of prepaid expenses	-	(69,880)	(6,567)
Increase (decrease) in net financial assets	(3,111,242)	6,125,452	(110,032)
NET FINANCIAL ASSETS, BEGINNING OF THE YEAR	2,758,854	2,758,854	2,868,886
NET FINANCIAL ASSETS, END OF THE YEAR	\$ (352,388)	\$ 8,884,306	\$ 2,758,854

ONEIDA NATION OF THE THAMES

CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2017

	2017	2016
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Annual surplus (deficit)	\$ 5,705,996	\$ (693,556)
Items not involving cash		
Amortization	1,799,375	1,844,920
Loss from government business enterprise (note 5)	150,770	128,537
	<hr/> 7,656,141	<hr/> 1,279,901
CHANGES IN WORKING CAPITAL BALANCES		
Accounts receivable	166,873	(410,200)
Prepaid expenses	(69,880)	(6,567)
Accounts payable & accrued charges	539,859	(364,803)
Deposits	91	(309)
Deferred revenue	2,264,986	1,067,056
	<hr/> 10,558,070	<hr/> 1,565,078
CAPITAL TRANSACTIONS		
Cash used for construction in process	(375,741)	-
Cash used to acquire tangible capital assets	(934,298)	(1,254,829)
	<hr/> (1,310,039)	<hr/> (1,254,829)
INVESTING ACTIVITIES		
Member loans	145,076	175,761
Short term investments	(13,126)	(7,359)
	<hr/> 131,950	<hr/> 168,402
FINANCING ACTIVITIES		
Repayment of term loans	(135,350)	(129,936)
Repayment of mortgage payable	(41,450)	(40,771)
Increase in funded reserves	451	(1,974)
	<hr/> (176,349)	<hr/> (172,681)
NET CHANGE IN CASH	9,203,632	305,970
CASH, BEGINNING OF YEAR	8,648,388	8,342,418
CASH, END OF YEAR	\$ 17,852,020	\$ 8,648,388

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

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 financial position and results of operations of Oneida Nation of the Thames Council (the "Organization") and the administrative departments under its auspices for the year ended March 31, 2017. 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 revenues 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.

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, 2017

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

Tangible assets acquired during the year but not placed into use during this time are not amortized in the year of acquisition.

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 amortized. The financial asset and financial liabilities of a disposed group classified as held-for sale would be presented separately in the appropriate financial asset and financial 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 financial 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 statement of financial position in the year of receipt.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

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 financial assets and financial 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 surplus (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, 2017

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 tangible capital assets.
- Revenue trust monies 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 surplus (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 financial liabilities of the Organization unless they are sold

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

2. CASH

	2017	2016
Bank Of Montreal		
Oneida, General Account	\$ 3,022,696	\$ 2,939,966
Oneida, Savings Account	5,543,685	3,118,918
Oneida, Casino Rama Account	2,654,771	2,258,357
Oneida, Greenlane Toronto	2,963	63,182
Oneida, Ontario Works	(94,090)	20,093
Oneida, Community Benefit Agreement	6,337,931	-
Oneida, US \$ Account	2,546	23,159
Oneida, Crisis Donation Account	29,084	-
Oneida, Long Term Care Facility Operations "LTCFO"	352,435	224,713
	<hr/> <u>\$ 17,852,021</u>	<hr/> <u>\$ 8,648,388</u>

3. SHORT TERM INVESTMENTS

	2017	2016
Discretionary Managed Portfolio - date of investment March 13, 2002:		
Investments, at cost	<hr/> <u>\$ 340,932</u>	<hr/> <u>\$ 327,806</u>
Investments, at market value	<hr/> <u>\$ 405,002</u>	<hr/> <u>\$ 379,214</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, 2017

4. ACCOUNTS RECEIVABLE

	2017	2016
Government of Canada		
Indigenous and Northern Affairs Canada	\$ 327,552	\$ 132,708
Canada Mortgage and Housing Corporation	73,625	-
Other Receiver General	83,969	36,441
	<hr/> 485,146	<hr/> 169,149
Province of Ontario		
Ministry of Community and Social Services	147,824	9,262
Ministry of Aboriginal Affairs	1,116	1,116
Ministry of Children and Youth Services	82,913	-
Ministry of Health	142,882	132,855
Ministry of Health and Long Term Care	56,323	177,340
Ministry of Transportation	16,932	16,932
Ministry of Education	-	15,467
	<hr/> 447,990	<hr/> 352,972
Other		
Other	33,490	37,167
Band Members	6,338	13,193
Association of Iroquois & Allied Indians	37,361	14,841
Chiefs Of Ontario	852	1,074
First Nation Confederacy of Cultural Education Centres	10,996	10,996
Independent Energy System Operator	-	26,343
Chippewas of Kettle & Stoney Point First Nation	-	31,750
Mnaasged	-	3,210
Walpole Island First Nation	282,297	810,648
	<hr/> 371,334	<hr/> 949,222
	<hr/> \$ 1,304,470	<hr/> \$ 1,471,343

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

5. GOVERNMENT BUSINESS ENTERPRISE

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

	2017	2016
Revenues	\$ 491,256	\$ 498,890
Expenditures	642,026	627,427
Net loss and decrease in net assets	<u><u>\$ (150,770)</u></u>	<u><u>\$ (128,537)</u></u>

The investment in TTI consists of the following:

Net investment, beginning of year	\$ 1,737,800	\$ 1,866,337
Add: Net decrease in net assets	(150,770)	(128,537)
Net investment, end of year	<u><u>\$ 1,587,030</u></u>	<u><u>\$ 1,737,800</u></u>

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. Subsequent to year end, TTI entered into an agreement to sell the shares of DLI.

6. MEMBERS LOANS

	2017	2016
Housing	\$ 5,080,190	\$ 5,098,009
Water	366,793	347,280
Sanitation	37,476	40,119
	<u><u>5,484,459</u></u>	<u><u>5,485,408</u></u>
Less: Allowance for doubtful accounts	(3,039,412)	(2,895,285)
	<u><u>\$ 2,445,047</u></u>	<u><u>\$ 2,590,123</u></u>

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, 2017 was \$542 (2016 - \$568). Student awards granted from the Lucille Bone Trust Fund for the year ended March 31, 2017 were \$2,625 (2016 - \$425) and are included as an expenditure of the Life Long Learning Division.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

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:

	2017	2016
Capital Account	\$ 7,522	\$ 7,522
Revenue Account	<u>82,181</u>	<u>80,548</u>
	<u><u>\$ 89,703</u></u>	<u><u>\$ 88,070</u></u>

Interest earned for the year ended March 31, 2017 was \$1,633 (2016 - \$1,830). There were no withdrawals from the Ottawa Trust Fund during the year.

9. ACCOUNTS PAYABLE & ACCRUED CHARGES

	2017	2016
Accounts Payable	\$ 192,077	\$ 119,543
Accrued Liabilities	1,512,183	1,171,503
Accrued Payroll	<u>425,725</u>	<u>299,080</u>
	<u><u>\$ 2,129,985</u></u>	<u><u>\$ 1,590,126</u></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.

	2017	2016
Housing Deposits	\$ 13,000	\$ 13,000
Seniors Residency	5,500	5,000
Water Payments	<u>1,451</u>	<u>1,860</u>
	<u><u>\$ 19,951</u></u>	<u><u>\$ 19,860</u></u>

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

11. DEFERRED REVENUE

The deferred revenue balance consists of the following amounts:

	2017	2016
Administration Division	\$ 4,848,698	\$ 3,655,382
Public Works Division	964,707	630,323
Health & Human Services Division	279,650	333,763
Emergency Services Division	1,083,501	991,389
Life Long Learning Division	1,359,254	1,081,685
Community Development Division	912,169	688,899
Lands Division	640,801	442,353
	<hr/>	<hr/>
	\$ 10,088,780	\$ 7,823,794

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 tangible capital assets at an amortized value of \$150,750 (2016 - \$192,200).

Total estimated principal repayments over the next one year are due as follows:

Year Ended March 31, 2018	<u>\$ 10,467</u>
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13. TERM LOANS

Term loans consist of the following amounts:

	2017	2016
Term loan payable bearing interest at a fixed rate of 4.22%, repayable in blended monthly instalments of \$18,765 due August 2017	\$ 2,408,195	\$ 2,529,202
Term loan payable, bearing interest at a prime plus + 1.0%, repayable in monthly instalments of \$1,195 plus interest, due August 2023	<hr/> 91,947	<hr/> 106,290
	<hr/> <u>\$ 2,500,142</u>	<hr/> <u>\$ 2,635,492</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, 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
Year Ended March 31, 2022	14,343

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2017

14 TANGIBLE CAPITAL ASSETS

	Land	Buildings	Vehicles	Unlicensed Equipment	Recreation Equipment	Machinery & Tools	Office Furnishings & Equipment	IT Hardware	IT Software	Water & Wastewater Systems	Roadways Resurface	Roadways Construction	Community Development	Total 2017	Total 2016	
Cost																
Opening 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	1,179,914	5,622,831	789,173	54,043,303	\$ 52,801,374	
Work in Progress	-	-	-	-	-	-	-	-	-	-	375,741	-	-	375,741	-	
CA Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Additions	-	483,360	93,259	-	-	-	-	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	-	125,519	50,137	42,543	28,582	-	-	-	-	934,298	1,254,829	
Closing Costs	1,410,192	29,919,039	1,883,571	697,137	199,674	947,253	2,593,373	458,098	74,457	9,069,351	1,179,914	6,109,470	789,173	55,330,642	54,043,303	
Accumulated Amortization																
Opening Amortization	-	8,598,986	1,273,543	504,473	138,639	779,761	2,063,857	382,998	45,875	6,833,429	495,263	2,335,943	387,437	23,840,204	22,048,955	
Accumulated Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Amortization Expenditures	-	711,509	136,813	30,075	8,522	22,700	33,914	208,997	34,328	9,527	309,834	117,992	134,534	21,880	22,700	12,900
Closing Accumulated	-	9,310,495	1,410,356	534,548	147,161	790,975	2,272,854	417,326	55,402	7,143,263	613,255	2,470,477	409,317	25,575,429	1,804,149	
Net Book Value																
Opening Balance	1,410,192	20,836,693	516,769	192,664	61,035	64,673	479,379	32,497	-	2,235,921	684,651	3,286,888	401,736	30,203,098	30,752,418	
Closing Balance	1,410,192	20,608,544	473,215	162,569	52,513	156,278	320,519	40,712	19,055	1,926,087	566,659	3,638,993	379,856	29,755,212	30,203,098	
Increase (Decrease) in Net Book Value	\$ -	(228,149)	(43,554)	(30,075)	(8,522)	91,605	(158,860)	8,215	19,055	(309,834)	(117,992)	352,105	(21,880)	(447,886)	\$ (549,320)	

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, 2017

15. ACCUMULATED SURPLUS

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

	2017	2016
Invested in tangible capital assets		
Tangible capital assets at cost less amortization	\$ 29,755,212	\$ 30,203,098
Tangible capital assets financed by long-term liabilities and to be funded in future years	(2,500,142)	(2,635,492)
Senior Citizens Complex	10,467	51,917
Tangible capital assets financed by long-term liabilities and to be funded in future years	(10,467)	(51,917)
Total invested in capital assets	27,255,070	27,567,606
Total invested in government business enterprise	1,587,030	1,737,800
Funds held in trust	104,132	104,583
	28,946,232	29,409,989
Reserve and reserve funds (note 17)	<u>10,074,543</u>	<u>3,904,790</u>
Accumulated Surplus	<u>\$ 39,020,775</u>	<u>\$ 33,314,779</u>

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, 2017

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

	2017	2016
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)	340,932	327,806
Housing, Sanitation, Water Fund	2,445,047	2,590,123
Community Benefit Agreement Fund	6,337,931	-
Operations Fund	816,778	853,005
	<hr/> <u>\$ 10,074,543</u>	<hr/> <u>\$ 3,904,790</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, 2017

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, 2017, the balance of the loans outstanding totalled \$460,539 with none pending approval. Arrears totals \$181.

The Organization has guaranteed a bank line of credit to a maximum of \$418,000 (2016 - \$418,000) for Twataty'a Takenhas Inc., a controlled government business enterprise. At year end, balance drawn on this line is \$340,292 (2016 - \$328,431).

The Organization has also guaranteed a bank line of credit to a maximum of \$150,000 (2016 - \$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 (2016 - \$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 \$306,866 (2016 - \$309,472) 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 26, 2016.

ONEIDA NATION OF THE THAMES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2017

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:

	2017	2016
Financial assets measured at cost or amortized cost:		
Cash	17,852,020	8,648,388
Short-term investments	340,932	327,806
Accounts receivable	1,304,470	1,471,343
Member loans	2,445,047	2,590,123
Ottawa Trust fund	89,703	88,070
Financial liabilities measured at cost or amortized cost:		
Accounts payable and accrued charges	2,129,985	1,590,126
Long-term debt	2,510,609	2,687,409
Replacement reserves	10,074,543	3,904,790

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 surplus (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, Community Benefit Agreement and Administration)

FOR THE YEAR ENDED MARCH 31, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 2,140,263	\$ 2,183,118	\$ 1,980,947
Province	96,671	51,671	95,348
Other Funding	8,775,551	8,916,953	2,161,291
Council Operations	785,664	897,568	931,951
Loss From Gov't Business Enterprise	-	(150,770)	(128,537)
Deferred Revenue - Prior Year	3,642,962	3,642,962	2,684,283
Deferred Revenue - Current Year	(11,186,629)	(4,848,698)	(3,655,382)
Net Transfers	(64,075)	(64,075)	(37,526)
Repayment of Funding	-	(42,855)	-
	<u>4,190,407</u>	<u>10,585,874</u>	<u>4,032,375</u>
EXPENDITURES			
Internal Program Contribution	(672,676)	(674,941)	(473,647)
Governance	505,759	525,776	426,998
Administrative	319,451	249,724	237,730
Office Related	196,582	228,284	221,669
Overhead	241,442	253,645	246,679
Personnel	1,427,294	1,305,564	1,331,371
Programming	2,906,711	2,325,900	2,009,502
Capitalization	(17,212)	(17,212)	(10,179)
Amortization	1,277,695	1,277,695	1,329,730
	<u>6,185,045</u>	<u>5,474,435</u>	<u>5,319,853</u>
ANNUAL SURPLUS (DEFICIT)	<u><u>\$ (1,994,638)</u></u>	<u><u>\$ 5,111,439</u></u>	<u><u>\$ (1,287,478)</u></u>
Capitalization		17,212	10,179
Amortization		1,277,695	1,329,730
		<u>(1,260,483)</u>	<u>(1,319,551)</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, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 1,872,213	\$ 1,872,213	\$ 1,228,722
Province	108,528	108,528	108,528
Other Funding	70,194	43,851	26,343
Council Operations	202,403	211,708	236,158
Deferred Revenue - Prior Year	630,323	630,323	1,032,341
Deferred Revenue - Current Year	(964,708)	(964,708)	(630,323)
Net Transfers	-	-	26,280
	1,918,953	1,901,915	2,028,049
EXPENDITURES			
Internal Program Contribution	(420,753)	(457,193)	(410,367)
Governance	-	901	-
Administrative	4,400	3,650	-
Office Related	47,630	44,211	46,662
Overhead	470,399	481,597	435,452
Personnel	588,392	604,156	618,666
Programming	1,511,273	1,224,594	1,337,634
Capitalization	(589,882)	(589,882)	(878,394)
Amortization	222,955	222,955	214,053
	1,834,414	1,534,989	1,363,706
ANNUAL SURPLUS (DEFICIT)	\$ 84,539	\$ 366,926	\$ 664,343
Capitalization		589,882	878,394
Amortization		222,955	214,053
		366,927	664,340

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, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 109,214	\$ 109,214	\$ 56,770
Health Canada	2,600,019	2,600,019	2,025,338
Province	807,550	807,550	826,067
Other Funding	424,004	424,004	296,380
Council Operations	30,029	30,029	20,799
Deferred Revenue - Prior Year	333,763	333,763	334,140
Deferred Revenue - Current Year	(279,650)	(279,650)	(333,763)
Repayment of Funding	-	-	(8,552)
	4,024,929	4,024,929	3,217,179
EXPENDITURES			
Internal Program Contribution	(212,582)	(212,582)	(242,958)
Governance	4,229	-	-
Administrative	214,263	240,350	156,481
Office Related	223,424	243,129	207,467
Overhead	184,581	173,212	169,767
Personnel	2,357,514	2,207,715	2,181,048
Programming	1,457,576	1,373,103	745,375
Capitalization	(75,992)	(75,992)	(38,571)
Amortization	41,306	41,306	33,229
	4,194,318	3,990,241	3,211,838
ANNUAL SURPLUS (DEFICIT)	\$ (169,389)	\$ 34,688	\$ 5,341
Capitalization		75,992	38,571
Amortization		41,306	33,229
		34,686	5,341

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, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 578,616	\$ 578,616	\$ 539,971
Province	1,330,296	1,335,862	1,421,258
Other Funding	494,210	494,210	437,537
Council Operations	48,452	48,452	55,979
Deferred Revenue - Prior Year	991,389	991,389	905,123
Deferred Revenue - Current Year	(1,083,501)	(1,083,501)	(991,389)
Net Transfers	39,842	39,842	-
Repayment of Funding	-	(5,566)	(27,127)
	2,399,304	2,399,304	2,341,352
EXPENDITURES			
Internal Program Contribution	(227,411)	(183,668)	(325,778)
Administrative	45,108	37,214	43,542
Office Related	111,667	101,307	71,026
Overhead	236,946	200,501	209,947
Personnel	1,742,774	1,769,868	1,770,058
Programming	1,434,672	474,082	572,556
Capitalization	(48,837)	(48,837)	(170,317)
Amortization	56,582	56,582	61,207
	3,351,501	2,407,049	2,232,241
ANNUAL SURPLUS (DEFICIT)	\$ (952,197)	\$ (7,745)	\$ 109,111
Capitalization		48,837	170,317
Amortization		56,582	61,207
		(7,744)	109,111

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, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 4,978,442	\$ 4,978,442	\$ 4,718,150
Health Canada	355,921	355,921	379,057
Province	579,939	577,069	526,818
Other Funding	395,964	395,964	353,826
Council Operations	68,906	61,097	59,295
Deferred Revenue - Prior Year	1,081,685	1,081,685	805,341
Deferred Revenue - Current Year	(1,359,254)	(1,359,254)	(1,081,685)
Repayment of Funding	-	-	(31,755)
	<u>6,101,603</u>	<u>6,090,925</u>	<u>5,729,047</u>
EXPENDITURES			
Internal Program Contribution	(83,628)	(83,628)	(16,894)
Administrative	140,192	91,721	43,530
Office Related	117,670	119,603	96,520
Overhead	309,997	343,427	296,076
Personnel	2,329,585	2,160,049	2,170,066
Programming	3,748,213	3,461,836	3,139,606
Capitalization	(40,899)	(40,899)	(46,047)
Amortization	69,359	69,359	63,073
	<u>6,590,487</u>	<u>6,121,468</u>	<u>5,745,930</u>
ANNUAL DEFICIT	<u>\$ (488,884)</u>	<u>\$ (30,543)</u>	<u>\$ (16,883)</u>
Capitalization		40,899	46,047
Amortization		69,359	63,073
	<u>(28,460)</u>	<u>(17,026)</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, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 1,159,847	\$ 1,159,847	\$ 1,046,176
Health Canada	162,849	162,849	158,974
Other Federal Agencies	-	-	5,705
Province	5,307,534	5,372,611	5,250,702
Other Funding	1,105,538	1,100,832	1,104,181
Council Operations	191,925	206,959	112,999
Deferred Revenue - Prior Year	701,319	701,319	520,945
Deferred Revenue - Current Year	(912,169)	(912,169)	(688,899)
Net Transfers	10,233	10,233	11,246
Repayment of Funding	-	-	(22,663)
	<u>7,727,076</u>	<u>7,802,481</u>	<u>7,499,366</u>
EXPENDITURES			
Internal Program Contribution	(375,928)	(386,490)	(255,265)
Administrative	86,155	78,789	73,742
Office Related	209,057	210,599	202,078
Overhead	369,662	381,937	345,758
Personnel	1,573,499	1,421,033	1,233,029
Programming	6,407,415	6,082,269	5,885,680
Capitalization	(114,106)	(114,106)	(23,017)
Amortization	55,259	55,259	84,752
	<u>8,211,014</u>	<u>7,729,291</u>	<u>7,546,757</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ (483,938)</u>	<u>\$ 73,190</u>	<u>\$ (47,391)</u>
Capitalization		114,106	23,017
Amortization		55,259	84,752
	<u>58,846</u>	<u>(61,735)</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, 2017

	BUDGET (note 22)		
	2017	2017	2016
REVENUES			
Indigenous and Northern Affairs Canada	\$ 573,303	\$ 573,303	\$ 318,803
Other Federal Agencies	774,860	467,816	77,300
Council Operations	391,708	434,921	406,428
Deferred Revenue - Prior Year	442,353	442,353	474,565
Deferred Revenue - Current Year	(640,801)	(640,801)	(442,353)
Net Transfers	14,000	14,000	-
	<u>1,555,423</u>	<u>1,291,592</u>	<u>834,743</u>
EXPENDITURES			
Internal Program Contribution	(253,825)	(253,152)	(286,378)
Administrative	12,200	9,405	4,278
Office Related	18,714	22,495	19,873
Overhead	225,462	226,955	146,543
Personnel	342,356	272,757	260,733
Programming	1,546,785	1,061,575	683,630
Capitalization	(396,929)	(396,929)	(40,032)
Amortization	24,523	24,523	49,483
	<u>1,519,285</u>	<u>967,629</u>	<u>838,130</u>
ANNUAL SURPLUS (DEFICIT)	\$ 36,138	\$ 323,963	\$ (3,387)
Capitalization		396,929	40,032
Amortization		24,523	49,483
		<u>372,406</u>	<u>(9,451)</u>

ONEIDA NATION OF THE THAMES

STATEMENT OF REVENUES AND EXPENDITURES LONG TERM CARE FACILITY OPERATIONS FOR THE YEAR ENDED MARCH 31, 2017

	BUDGET (note 22)	
	2017	2016
REVENUES		
Ministry of Health	\$ 4,224,878	\$ 4,304,267
Accommodation Rent	76,733	6,566
Other	4,800	23,979
	<u>4,306,411</u>	<u>4,334,812</u>
EXPENDITURES		
Administrative	239,337	279,852
Office Related	73,980	111,758
Overhead	631,910	581,661
Personnel	3,033,301	2,881,081
Programming	308,793	473,816
Capitalization	16,793	16,793
Amortization	10,247	10,247
	<u>4,314,361</u>	<u>4,355,208</u>
ANNUAL SURPLUS (DEFICIT)	\$ (7,950)	\$ (20,396)
Capitalization	16,793	48,272
Amortization	10,247	9,393
	<u>6,546</u>	<u>38,879</u>