

**LONG LAKE #58 FIRST NATION**

**FINANCIAL STATEMENTS**

**MARCH 31, 2014**

**PETER STETSKO  
CHARTERED ACCOUNTANT**

# **LONG LAKE #58 FIRST NATION**

**MARCH 31, 2014**

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**LONG LAKE #58 FIRST NATION**

**March 31, 2014**

**MANAGEMENTS STATEMENT OF RESPONSIBILITY  
FOR FINANCIAL REPORTING**



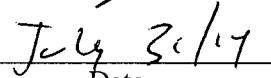
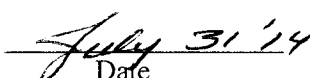
The accompanying consolidated financial statements of Long Lake #58 First Nation are the responsibility of management and have been approved by the Chief and Council. These financial statements have been prepared by management in accordance generally accepted accounting principals for governments established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants (Canadian public sector accounting standards. A summary of the significant accounting policies are described in Note 2 to the financial statements.

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

The First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. Council carries out this responsibility principally through its Council.

The Council, composed of Council Members, reviews the First Nations's financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Council also considers, for review and approval by the members, the engagement of external auditors.

The financial statements have been audited by Peter Stetsko Chartered Accountant, independent external auditor appointed by the First Nation. The accompanying Independent Auditor's Report outlines his responsibilities, the scope of his examination and his opinion on the First Nation's financial statements.

	Councilor		Councilor
			
Date		Date	

## **PETER STETSKO**

CHARTERED ACCOUNTANT

136 NORTH McKELLAR STREET - POST OFFICE BOX 10281  
THUNDER BAY, ONTARIO  
P7B 6T7

### **INDEPENDENT AUDITOR'S REPORT**

To the Chief, Council and Members of:  
Long Lake #58 First Nation

I have audited the accompanying financial statements of Long Lake #58 First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, together with the statements of financial position and statements of change in net assets (debt) of the Operations fund, Capital fund, Housing Corporation fund, Casino Rama fund, Education Authority fund, Long Lake Timber Reclamations LP fund, Azaadi-Wag Economic Development Corporation fund, 2311090 Ontario Inc. fund and Long Lake FN Properties fund and the statements of consolidated operations, consolidated change in net assets, consolidated changes in cash flows, the schedule of change in reserve surplus, the statement of changes in fund balances - operations fund and the schedules of individual program operations for the year then ended and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

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

#### **Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

**PETER STETSKO**

CHARTERED ACCOUNTANT

136 NORTH McKELLAR STREET - POST OFFICE BOX 10281  
THUNDER BAY, ONTARIO  
P7B 6T7

**INDEPENDENT AUDITOR'S REPORT (cont'd.)**

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

**Basis for Qualified Opinion**

Long Lake #58 First Nation is a joint venturer with Ginoogaming First Nation in Anishinaabeg Gikino A'maagoziwin Education Authority (AGO) an incorporated entity formed to provide education facilities and services to both First Nation communities. In prior years AGO's financial statements were audited by another firm of Chartered Accountants before being proportionately consolidated into the financial statements of Long Lake #58 First Nation. In 2012, a dispute between the joint venture partners reached the point where Ginoogaming First Nation refused to cooperate with the auditors to enable them to obtain the evidence they require to complete the audit of the AGO financial statements in a timely manner. This dispute continued into 2013 and 2014. I was unable to obtain sufficient appropriate audit evidence about the carrying values of the proportionate share of the assets, liabilities, expenses and annual surplus (deficit) of the joint venture included in these financial statements because I was denied access to the financial information, management and the auditors of AGO. Consequently I was unable to determine whether any adjustments to these amounts were necessary

**Qualified Opinion**

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the consolidated financial position of the Long Lake #58 First Nation as at March 31, 2014 and the results of its consolidated operations and changes in its net assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



THUNDER BAY, ONTARIO  
JULY 18, 2014

PETER STETSKO PROFESSIONAL CORPORATION  
Authorized to practice public accounting by  
The Institute of Chartered Accountants of Ontario

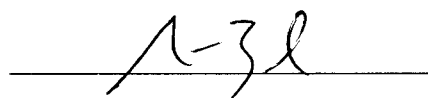
# LONG LAKE #58 FIRST NATION

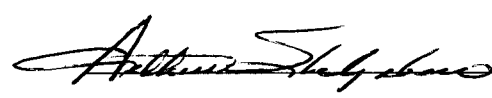
## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Cash on Hand and in Bank (Note 3 - pg. 90)	\$ 3,604,052	\$ 2,047,983
Accounts Receivable (Note 4 - pg. 91)	1,738,801	1,417,624
Allowance for Doubtful Accounts	(9,423)	(9,423)
Accounts Receivable - Members of the First Nation (Note 5 - pg. 91)	2,808,131	2,730,286
Allowance for Doubtful Accounts	(2,808,131)	(2,730,286)
Due from Landmark Inn Leasing Corporation (Note 35 - pg. 105)	1,000	1,000
Due from Landmark Inn General Partner Ltd. (Note 36 - pg. 105)	1,000	1,000
Inventory (Note 2 - pg. 87)	189,187	155,895
Short Term Investments (Note 29, 30 - pg. 103)	502,725	570,169
Due from Long Lake Aggregates Ltd. (Note 7 - pg. 95)	25,000	25,000
Allowance for Doubtful Amount	(25,000)	(25,000)
Investments - T.D. Evergreen (Note 28 - pg. 102)	1,322,614	1,145,517
Investments - Long Term (Note 30 - pg. 103)	4,099,963	3,825,531
Trust Funds on Deposit with Aboriginal Affairs and Northern Development Canada	<u>70,715</u>	<u>68,969</u>
	<u>11,520,634</u>	<u>9,224,265</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	1,988,936	1,715,758
Deferred Revenue (Note 8 - pg. 95)	214,240	386,553
Current Portion - TD Canada Trust Debt (Note 15 - pg. 98)	6,522,447	1,558,946
Current Portion - CMHC Loans Payable (Note 13 - pg. 96)	133,369	131,104
Long Term Debt - TD Canada Trust (Note 15 - pg. 98)	1,138,665	1,251,167
Long Term Debt - CMHC (Note 13 - pg. 96)	2,123,576	2,253,545
Long Term Debt - Northern Ontario Heritage Fund (Note 16 - pg. 99)	<u>198,890</u>	<u>198,890</u>
	<u>12,320,123</u>	<u>7,495,963</u>
<b>NET (DEBT) ASSETS</b>	<u>(799,489)</u>	<u>1,728,302</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	98,108	56,022
Franchise Fee (Note 11 - pg. 96)	4,875	5,250
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	<u>20,888,986</u>	<u>18,211,985</u>
	<u>20,991,969</u>	<u>18,273,257</u>
<b>EQUITY IN TRUST FUNDS ON DEPOSIT WITH AANDC</b>	70,715	68,969
<b>ACCUMULATED SURPLUS</b>	<u>20,121,765</u>	<u>19,932,590</u>
	<u>\$ 20,192,480</u>	<u>\$ 20,001,559</u>

APPROVED ON BEHALF OF THE FIRST NATION:

 Councilor

 Councilor

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## STATEMENT OF CONSOLIDATED OPERATIONS

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE (NOT INCLUDING TRANSFERS FROM OTHER FUNDS)</b>		
Aboriginal Affairs and Northern Development Canada	\$ 4,082,325	\$ 3,332,420
Health Canada	980,759	883,029
Canada Mortgage and Housing Corporation	193,671	237,634
Ministry of Community and Social Services	1,424,977	1,378,307
Ministry of Education	286,301	224,001
Ministry of Transportation	187,087	8,058
Ministry of Health and Long Term Care	5,581	15,127
Ministry of Northern Development Mines and Forests	335,900	173,419
Ministry of Aboriginal Affairs	130,000	110,037
Dilico Ojibway Child and Family Services	231,536	239,630
Union of Ontario Indians	458,365	441,854
Matawa First Nations Management	66,333	-
Ontario Power Generation	710,970	218,402
Ontario First Nations Limited Partnership	776,929	775,590
Administration/Rental Income	269,307	239,824
Interest and Miscellaneous	233,112	184,605
Rent Income	723,157	686,030
User Fees - Community Residents	17,693	18,122
Cliffs Chromite Ontario Inc	36,233	24,990
Other	376,220	345,164
Premier Gold Mines Limited	74,339	62,717
Sales	6,122,363	6,105,436
Gain (Loss) on Disposal of Assets	<u>181,210</u>	<u>53,885</u>
<b>TOTAL REVENUE</b>	17,904,368	15,758,281
<b>TOTAL EXPENSES - Page 6.</b>	<u>17,715,192</u>	<u>16,411,807</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	189,176	(653,526)
<b>SURPLUS (DEFICIT) - Beginning of Year</b>	<u>19,932,594</u>	<u>20,586,120</u>
<b>SURPLUS (DEFICIT) - End of Year</b>	<u>\$ 20,121,770</u>	<u>\$ 19,932,594</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## STATEMENT OF CONSOLIDATED OPERATIONS (cont'd.)

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>EXPENSES (NOT INCLUDING TRANSFERS TO OTHER FUNDS)</b>		
First Nation Government	\$ 992,973	\$ 923,532
Community Infrastructure	808,043	687,464
Education	2,544,847	2,177,900
Social Development	2,889,010	3,019,114
Health	657,595	559,676
Lands and Trusts	9,958	11,262
Economic Development	8,154,446	7,520,381
Housing	1,375,656	1,021,021
Casino Rama	<u>282,664</u>	<u>491,457</u>
<b>TOTAL EXPENSES</b>	<b><u>\$ 17,715,192</u></b>	<b><u>\$ 16,411,807</u></b>

SEE ACCOMPANYING NOTES

# **LONG LAKE #58 FIRST NATION**

## **CONSOLIDATED STATEMENT OF CHANGE IN NET (DEBT) ASSETS**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u><b>2014</b></u>	<u><b>2013</b></u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 189,176	\$ (653,526)
Change in Trust Funds on Deposit with AANDC (see pg. 15)	1,746	3,038
Acquisition of Tangible Capital Assets	(3,854,954)	(1,314,950)
Amortization of Tangible Capital Assets	<u>1,178,329</u>	<u>1,128,566</u>
	<u>(2,485,703)</u>	<u>(836,872)</u>
Use (Acquisition) of Prepaid Expenses	<u>(42,086)</u>	<u>21,409</u>
 <b>INCREASE (DECREASE) IN NET ASSETS</b>	 (2,527,789)	 (815,463)
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>1,728,301</u>	<u>2,543,764</u>
<b>NET (DEBT) ASSETS - END OF YEAR</b>	\$ <u>(799,488)</u>	\$ <u>1,728,301</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CONSOLIDATED STATEMENT OF CHANGES IN CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>OPERATING ACTIVITIES</b>		
Cash Provided by Operations:		
Annual Surplus (Deficit)	\$ 189,176	\$ (653,526)
Add (Deduct): Charges to Income not Involving Cash		
Amortization of Capital Assets	<u>1,178,329</u>	<u>1,128,566</u>
	1,367,505	475,040
Net Change in Non-Cash Working Capital		
Balances Related to Operations	<u>4,663,758</u>	<u>622,866</u>
	<u>6,031,263</u>	<u>1,097,906</u>
<b>CAPITAL TRANSACTIONS</b>		
Purchase of Capital Assets	(3,854,954)	(1,314,950)
	<u>(3,854,954)</u>	<u>(1,314,950)</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of Long Term Debt	<u>(236,155)</u>	<u>(181,217)</u>
<b>INVESTING ACTIVITIES</b>		
Net Purchase of Investments	<u>(384,085)</u>	<u>1,082,972</u>
<b>INCREASE IN CASH</b>	1,556,069	684,711
<b>CASH, beginning of year</b>	<u>2,047,983</u>	<u>1,363,272</u>
<b>CASH, end of year</b>	\$ <u>3,604,052</u>	\$ <u>2,047,983</u>
<b>CASH CONSISTS OF:</b>		
Cash on Hand and in Bank	\$ <u>3,604,052</u>	\$ <u>2,047,983</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**SCHEDULE OF CHANGE IN RESERVE SURPLUS**

**FOR THE YEAR ENDED MARCH 31, 2014**

RESERVE NAME	Balance March 31, 2013	Transfers		Reserve Fund Revenue	Reserve Fund Expenses	Balance March 31, 2014
		To	(From)			
		Reserve	Fund			
Housing Corporation -						
Replacement of House Equipment	\$ 301,331	\$ 64,801	\$ 2,056	\$ -	\$ -	\$ 368,188
Subsidy Surplus	-	10,500	-	-	-	10,500
Operating Surplus	-	94,313	-	-	-	94,313
	<u>301,331</u>	<u>169,614</u>	<u>2,056</u>	<u>-</u>	<u>-</u>	<u>473,001</u>
Casino Rama - Original Agreement	496,357	(496,357)	-	-	-	-
Casino Rama - 2008 Agreement	<u>1,377,320</u>	<u>513,370</u>	<u>39,989</u>	<u>-</u>	<u>-</u>	<u>1,930,679</u>
	<u>1,873,677</u>	<u>17,013</u>	<u>39,989</u>	<u>-</u>	<u>-</u>	<u>1,930,679</u>
Investment Fund - Douglas Legarde	1,454,402	284,257	6,135	-	-	1,744,794
Investment Fund -						
Community Development	222,999	(222,115)	9	-	-	893
Investment Fund - Legal Issues	<u>140,677</u>	<u>(106,415)</u>	<u>344</u>	<u>-</u>	<u>-</u>	<u>34,606</u>
	<u>1,818,078</u>	<u>(44,273)</u>	<u>6,488</u>	<u>-</u>	<u>-</u>	<u>1,780,293</u>
<b>TOTAL RESERVE FUNDS SURPLUS</b>	<u>\$ 3,993,086</u>	<u>\$ 142,354</u>	<u>\$ 48,533</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,183,973</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**OPERATIONS FUND**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2014**

	<u><b>2014</b></u>	<u><b>2013</b></u>
<b>FINANCIAL ASSETS</b>		
Cash on Hand and in Bank (Note 3 - pg. 90)	\$ 1,813,337	\$ 236,125
Accounts Receivable (Note 4 - pg. 91)	1,258,378	954,751
Allowance for Doubtful Accounts	(9,423)	(9,423)
Accounts Receivable - Members of the First Nation (Note 5 - pg.91)	1,744,556	1,691,788
Allowance for Doubtful Accounts	(1,744,556)	(1,691,788)
Due from Housing Corporation Fund	978,629	905,061
Due from Capital Fund	9,588,940	11,634,525
Due from Long Lake #58 Investment Fund	273,370	144,394
Due from Long Lake FN Properties Fund	21,179	7,115
Due from Long Lake Aggregates Ltd. (Note 7 - pg. 95)	25,000	25,000
Allowance for Doubtful Amount	(25,000)	(25,000)
Investment In Azaadi-Wag		
Economic Development Corporation (Note 22 - pg. 100)	104,186	104,186
Investment in Long Lake FN Properties, LP (Note 21 - pg. 99)	50,000	50,000
Trust Funds on Deposit with Aboriginal Affairs and Northern Development Canada	<u>70,715</u>	<u>68,969</u>
	<u><b>14,149,311</b></u>	<u><b>14,095,703</b></u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	1,381,655	1,305,774
Deferred Revenue (Note 8 - pg. 95)	212,430	384,743
Due to Casino Rama Fund	680,673	557,831
Due to Azaadi-Wag Economic Development Corporation (Note 22 - pg. 100)	<u>9,000</u>	<u>9,000</u>
	<u><b>2,283,758</b></u>	<u><b>2,257,348</b></u>
<b>NET ASSETS</b>	<u><b>11,865,553</b></u>	<u><b>11,838,355</b></u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	<u><b>82,908</b></u>	<u><b>41,287</b></u>
<b>EQUITY IN TRUSTS</b>		
Funds on Deposit with Aboriginal Affairs and Northern Development Canada	70,715	68,969
<b>ACCUMULATED SURPLUS</b>	<u><b>11,877,748</b></u>	<u><b>11,810,673</b></u>
	<u><b>\$ 11,948,463</b></u>	<u><b>\$ 11,879,642</b></u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**OPERATIONS FUND**

**FOR THE YEAR ENDED MARCH 31, 2014**

	Beginning Surplus (Deficit)	Revenue	Expenses	Annual Surplus (Deficit)	Appropriated Ending Surplus (Deficit)	Unappropriated Ending Surplus (Deficit)	Page Number
Administration	\$ 689,399	\$ 977,810	\$ 784,826	\$ 192,984	\$ -	\$ 882,383	16
Community Operations and Maintenance	1,274,329	232,564	594,999	(362,435)	-	911,894	17
Education	3,230	2,382,921	2,544,847	(161,926)	-	(158,696)	18
Social Development							
- Social Services and Other	(105,960)	1,587,157	1,547,806	39,351	(66,609)	-	19
- Aboriginal Healing and Wellness	18,264	55,303	56,040	(737)	-	17,527	20
- Family Support Workers	(12,804)	137,367	137,367	-	-	(12,804)	21
- National Child Benefit	-	95,600	95,600	-	-	-	22
- Brighter Futures	-	78,862	78,862	-	-	-	23
- Building Healthy Communities	-	62,865	62,865	-	-	-	24
- Diabetes, HIV/AIDS and Federal Family Violence	(8,274)	37,063	37,063	-	-	(8,274)	25
Aboriginal Head Start Program	53,679	406,296	404,178	2,118	-	55,797	26
Medical Transportation	(137,467)	205,140	211,466	(6,326)	-	(143,793)	27
Medical Services - CHR	711,828	107,130	140,209	(33,079)	-	678,749	28
Day Care Centre	280,129	444,289	455,293	(11,004)	-	269,125	29
Health Canada - Addictions	-	305,920	305,920	-	-	-	30
Ontario Addiction Treatment Centres	(67,724)	67,724	-	67,724	-	-	31
Victim Services	-	11,833	11,833	-	-	-	32

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**STATEMENT OF CHANGES IN FUND BALANCES (cont'd.)**  
**OPERATIONS FUND**

**FOR THE YEAR ENDED MARCH 31, 2014**

	<u>Beginning Surplus (Deficit)</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Annual Surplus (Deficit)</u>	<u>Appropriated Ending Surplus (Deficit)</u>	<u>Unappropriated Ending Surplus (Deficit)</u>	<u>Page Number</u>
Lands and Trusts	\$ (53,461)	\$ 642,717	\$ 9,958	\$ 632,759	\$ -	\$ 579,298	33
Employment and Job Creation	(121,656)	1	-	1	-	(121,655)	34
Economic Development Officer	2,802	111,499	112,031	(532)	-	2,270	35
Minor Capital	4,215,909	-	19,133	(19,133)	-	4,196,776	36
Housing	3,261,771	550,753	751,452	(200,699)	-	3,061,072	37
Community Centre	2,087,993	179,645	193,911	(14,266)	-	2,073,727	38
Ring of Fire	-	156,250	156,250	-	-	-	39
Waterfront Remediation & Development	(148,410)	727,138	958,044	(230,906)	-	(379,316)	40
Consultation Project	(543)	80,532	79,989	543	-	-	41
Heavy Equipment and Quarry	174,218	119,700	81,378	38,322	-	212,540	42
Pow Wow	-	3,000	2,103	897	-	897	43
Community Com. Liaison Officer	(310)	98,155	94,010	4,145	-	3,835	44
Employment and Training - ASETA	(27,024)	258,704	258,704	-	-	(27,024)	45
OPG Shoreline/Final Settlement	(117,972)	245,965	127,993	117,972	-	-	46
Education Restructuring	(83,799)	-	-	-	-	(83,799)	47
Strategic Planning Initiative	(72,017)	136,233	137,592	(1,359)	-	(73,376)	48
Road Resurfacing	-	-	-	-	-	-	49

SEE ACCOMPANYING NOTES



**LONG LAKE #58 FIRST NATION**  
**STATEMENT OF CHANGES IN FUND BALANCES (cont'd.)**  
**OPERATIONS FUND**

**FOR THE YEAR ENDED MARCH 31, 2014**

	Beginning Surplus (Deficit)	Revenue	Expenses	Annual Surplus (Deficit)	Appropriated Ending Surplus (Deficit)	Unappropriated Ending Surplus (Deficit)	Page Number
TransCanada Pipeline	\$ -	\$ -	\$ 5,014	\$ (5,014)	\$ -	\$ (5,014)	\$ 50
Large Scale Renewable Energy	-	-	-	-	-	-	51
Cultural Impact Assessment	<u>(5,457)</u>	<u>86,659</u>	<u>68,984</u>	<u>17,675</u>	<u>-</u>	<u>12,218</u>	52
	<u>\$ 11,810,673</u>	<u>\$ 10,592,795</u>	<u>\$ 10,525,720</u>	<u>\$ 67,075</u>	<u>\$ (66,609)</u>	<u>\$ 11,944,357</u>	

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**OPERATIONS FUND**  
**STATEMENT OF CHANGE IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2014**  
**WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 68,821	\$ (178,806)
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>68,821</u>	<u>(178,806)</u>
Use (Acquisition) of Prepaid Expenses	<u>(41,621)</u>	<u>11,829</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	27,200	(166,977)
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>11,838,353</u>	<u>12,005,330</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 11,865,553</u>	<u>\$ 11,838,353</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**

**SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS  
FUNDS ON DEPOSIT WITH AANDC**

**CAPITAL AND REVENUE FUNDS**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Interest and Miscellaneous	\$ <u>1,746</u>	\$ <u>3,038</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	1,746	3,038
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>68,969</u>	<u>65,931</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>70,715</u>	\$ <u>68,969</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ADMINISTRATION

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 491,742	\$ 404,864
Dilico Revenue - Travel Reimbursements	-	12,187
Travel Reimbursements	21,360	-
Ontario Power Generation	89,268	25,000
Administration/Rental Income	223,622	239,824
Hall and Office Rent Income	28,725	33,982
Matawa	54,500	-
Other Revenue	39,234	89,873
Transfer to Ontario Addiction Treatment Centre	(67,724)	-
Transfer from Casino Rama Fund	<u>97,083</u>	<u>70,333</u>
<b>TOTAL REVENUE</b>	<u>977,810</u>	<u>876,063</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	143,695	158,425
Materials and Supplies	15,567	8,570
Utilities	20,689	15,861
Employee Incentive Bonuses	57,083	29,333
Interest and Bank Charges	6,516	6,012
Professional Fees	60,213	64,817
Consulting Fees	28,017	24,077
Councilors' Honourarium	180,000	180,000
Chief's Wages	52,745	52,543
Travel and Training	122,696	89,281
Insurance	24,594	31,574
Miscellaneous	33,099	11,779
Meeting Cost	3,851	4,027
Unauthorized Cheques and Cash Shortage	-	4,756
Amortization	24,690	35,838
Repairs and Maintenance	11,371	6,585
Transfer to Anishinaabeg Gikinoos		
A'Maagoziwin Education Authority	<u>-</u>	<u>15,625</u>
<b>TOTAL EXPENSES</b>	<u>784,826</u>	<u>739,103</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	192,984	136,960
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>689,399</u>	<u>552,439</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 882,383</u>	<u>\$ 689,399</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS COMMUNITY OPERATIONS AND MAINTENANCE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 202,784	\$ 204,258
Ministry of Transportation	12,087	8,058
User Fees - Community Residents	17,693	18,122
Transfer Completed Project from Road Resurfacing	-	770,730
Transfer Equity in Store Assets from Azaadi-Wag	<u>-</u>	<u>689,734</u>
<b>TOTAL REVENUE</b>	<u>232,564</u>	<u>1,690,902</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	36,695	30,765
Materials and Supplies	486	1,690
Utilities	11,179	5,356
Postage and Stationary	-	26
Travel and Training	326	75
Repairs and Maintenance	30,722	28,386
Bad Debts	3,055	3,094
Water and Sewer Systems	137,676	122,996
Equipment Rental	4,337	-
Amortization	240,454	240,454
Administration	250	-
Fire Protection	7,406	7,802
Roads	56,635	19,398
Sanitation	<u>65,778</u>	<u>53,290</u>
<b>TOTAL EXPENSES</b>	<u>594,999</u>	<u>513,332</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(362,435)	1,177,570
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>1,274,329</u>	<u>96,759</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>911,894</u>	\$ <u>1,274,329</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## .SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EDUCATION

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 1,457,715	\$ 1,498,785
Aboriginal Affairs and Northern Development Canada - Post Secondary Education	422,210	418,665
Administration/Rental Income	45,685	6,800
Other	135,247	13,850
Transfer From Casino Rama Fund	272,064	165,000
Other - OPG	<u>50,000</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>2,382,921</u>	<u>2,103,100</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	1,549,026	971,231
Materials and Supplies	97,162	106,267
Utilities	77,810	32,419
Postage and Stationary and Photocopies	7,732	6,439
Bank Charges and Interest	56,417	-
Professional Fees	9,018	9,898
Consulting Fees	1,993	3,674
Computer Supplies	963	600
Travel and Training	23,614	16,712
Insurance	19,929	10,517
Transfer to Matawa First Nations Management (Note 33 - pg.109)	472,292	418,545
Bus Operating Costs	-	7,245
Student Allowances	709	432
Program Costs	22,558	18,203
Workshops	3,226	11,270
Administration	8,377	6,830
Amortization	159,926	16,721
Transfer to Anishinaabeg Gikinoos A'Maagoziwin Education Authority	-	494,190
Miscellaneous	12,880	15,927
Repairs & Maintenance	<u>21,215</u>	<u>10,967</u>
<b>TOTAL EXPENSES</b>	<u>2,544,847</u>	<u>2,158,087</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(161,926)	(54,987)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>3,230</u>	<u>58,217</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (158,696)</u>	<u>\$ 3,230</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - SOCIAL SERVICES AND OTHER

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 313,900	\$ 384,387
Ministry of Community and Social Services (Note 9 - pg. 100)	879,242	1,378,307
Ministry of Community and Social Services Ontario Works	386,421	-
Ministry of Health and Long Term Care	5,581	15,127
Other	<u>2,013</u>	<u>186</u>
<b>TOTAL REVENUE</b>	<u>1,587,157</u>	<u>1,778,007</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	50,714	37,826
Consulting Fees	-	37,097
Software, Training and Conferences	23,641	23,761
Insurance	1,230	1,241
Workshops	554	2,477
General Financial Assistance	891,356	1,212,272
Social Assistance Administration	245,584	254,777
Repair and Maintenance	5,458	588
Homemakers	14,565	15,200
Ontario Works	61,052	13,506
Ontario Works Employment	234,846	157,065
Amortization	<u>18,806</u>	<u>18,092</u>
<b>TOTAL EXPENSES</b>	<u>1,547,806</u>	<u>1,773,902</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	39,351	4,105
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(105,960)</u>	<u>(110,065)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(66,609)</u>	\$ <u>(105,960)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - ABORIGINAL HEALING AND WELLNESS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Union of Ontario Indians	\$ <u>55,303</u>	\$ <u>57,143</u>
<b>TOTAL REVENUE</b>	<u>55,303</u>	<u>57,143</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	26,920	34,592
Materials and Supplies	769	-
Utilities	1,266	963
Travel and Training	5,342	12,140
Program Activities	4,748	904
Amortization	736	736
Workshops	-	588
Administration	5,476	5,476
Youth Group	9,656	116
Healthy Families	-	200
Family Day	<u>1,127</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>56,040</u>	<u>55,715</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(737)	1,428
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>18,264</u>	<u>16,836</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>17,527</u>	\$ <u>18,264</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - FAMILY SUPPORT WORKERS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Dilico Ojibway Child and Family Services	\$ 136,957	\$ 135,618
Other	<u>410</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>137,367</u>	<u>135,618</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	96,175	95,548
Travel and Training	20,051	12,155
Insurance	356	473
Program Activities	356	-
Office Rent	-	9,500
Groceries	1,436	54
Workshops	-	222
Administration	13,562	13,657
FSW Crisis	5,431	1,952
Amortization	-	1,166
Father's Day	<u>-</u>	<u>891</u>
<b>TOTAL EXPENSES</b>	<u>137,367</u>	<u>135,618</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(12,804)</u>	<u>(12,804)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (12,804)</u>	<u>\$ (12,804)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - NATIONAL CHILD BENEFIT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ <u>95,600</u>	\$ <u>95,600</u>
<b>TOTAL REVENUE</b>	<u>95,600</u>	<u>95,600</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	1,211	3,818
Food Bank	-	691
Healthy Families	4,613	2,190
Lifeskill Workshop	-	3,031
Materials and Supplies	-	7,701
Lunch Program	12,831	9,850
Breakfast and Snack Program	2,880	6,479
Program Activities	9,354	28,559
Christmas	35,007	17,932
Administration	9,560	9,560
Community Wellness	2,222	-
Cultural - Spring	-	1,330
Fall Camp/Boy's Camp	8,592	3,439
Halloween	-	102
Addictions Counselling	100	918
Youth Group	<u>9,230</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>95,600</u>	<u>95,600</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - BRIGHTER FUTURES

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ <u>78,862</u>	\$ <u>76,565</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	40,993	29,563
Materials and Supplies	804	-
Travel and Training	778	-
Program Activities	18,936	25,297
Traditional Healing	-	488
Administration	7,886	7,657
Community Wellness	1,653	1,096
Cultural - Spring	6,465	3,175
Mother's Day/Father's Day	-	(25)
National Aboriginal Day	250	1,774
National Addictions Awareness Week	-	115
Christmas/Easter	-	6,000
Fall Camp/Girl's Camp	-	1,425
Parenting	<u>1,097</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>78,862</u>	<u>76,565</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - BUILDING HEALTHY COMMUNITIES

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ 62,865	\$ 61,034
Other	<u>-</u>	<u>7,500</u>
<b>TOTAL REVENUE</b>	<u>62,865</u>	<u>68,534</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	9,710	19,110
Program Activities	22,160	27,541
Program Costs	-	665
Healthy Families	-	3,058
Administration	6,287	6,088
National Addictions Awareness Week	995	2,529
Community Wellness	8,289	4,346
Cultural - Spring	1,678	1,650
Fall Camp/Boys Camp	-	2,147
Christmas/Easter	12,907	1,400
Mother's Day	<u>839</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>62,865</u>	<u>68,534</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS SOCIAL DEVELOPMENT - DIABETES, HIV/AIDS, AND FEDERAL FAMILY VIOLENCE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ 28,406	\$ 28,406
Union of Ontario Indians	<u>8,657</u>	<u>9,060</u>
<b>TOTAL REVENUE</b>	<u>37,063</u>	<u>37,466</u>
<b>EXPENSES</b>		
Diabetes	28,406	28,427
Federal Family Violence	7,657	8,069
HIV Workshop	<u>1,000</u>	<u>1,000</u>
<b>TOTAL EXPENSES</b>	<u>37,063</u>	<u>37,496</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	(30)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(8,274)</u>	<u>(8,244)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(8,274)</u>	\$ <u>(8,274)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ABORIGINAL HEAD START PROGRAM

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ 404,880	\$ 381,953
Other	<u>1,416</u>	<u>2,559</u>
<b>TOTAL REVENUE</b>	<u>406,296</u>	<u>384,512</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	231,376	201,937
Materials and Supplies	23,494	44,506
Utilities	4,301	1,435
Honourarium	-	840
Travel and Training	12,950	7,155
Insurance	2,193	5,111
Prenatal	-	6,435
Children's Oral Health	12,346	9,451
Program Activities	13,541	17,319
Parenting	4,886	-
Vehicle Operating Costs	2,807	3,719
Early Childhood Development	-	2,862
Groceries	12,294	19,091
Workshops	947	6,756
Administration	38,243	43,900
Amortization	7,732	7,220
Sanitation	4,080	-
Community Wellness	1,803	(4)
Roads	2,000	-
Building Repairs and Renovations	25,534	5,897
Repairs and Maintenance	1,365	112
Cultural	2,048	3,400
Miscellaneous	238	200
Christmas	<u>-</u>	<u>5,000</u>
<b>TOTAL EXPENSES</b>	<u>404,178</u>	<u>392,342</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	2,118	(7,830)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>53,679</u>	<u>61,509</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>55,797</u>	\$ <u>53,679</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS MEDICAL TRANSPORTATION

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ 143,351	\$ 142,319
Ontario Power Generation	21,702	-
Other	-	800
Transfer from Casino Rama Fund	<u>40,087</u>	<u>20,731</u>
<b>TOTAL REVENUE</b>	<u>205,140</u>	<u>163,850</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	97,062	84,156
Insurance	2,746	4,214
Medical Travel and Transportation	62,402	58,803
Coordinated Transportation	8,750	4,375
Administration	12,138	12,138
Amortization	28,028	20,794
Miscellaneous	<u>340</u>	<u>164</u>
<b>TOTAL EXPENSES</b>	<u>211,466</u>	<u>184,644</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(6,326)	(20,794)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(137,467)</u>	<u>(116,673)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(143,793)</u>	\$ <u>(137,467)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS MEDICAL SERVICES - CHR

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ -	\$ 6,000
Dilico Ojibway Child and Family Services	94,579	91,825
Other	12,551	10,312
Deferred Revenue - End of Year (Dilico)	<u>-</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>107,130</u>	<u>108,137</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	65,982	64,508
Materials and Supplies	5,851	1,349
Utilities	12,190	16,161
Travel and Training	7,454	10,895
Crisis Intervention	-	5,590
Program Activities	6,123	-
Administration	9,530	9,065
Amortization	<u>33,079</u>	<u>33,079</u>
<b>TOTAL EXPENSES</b>	<u>140,209</u>	<u>140,647</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(33,079)	(32,510)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>711,828</u>	<u>744,338</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>678,749</u>	\$ <u>711,828</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS DAY CARE CENTRE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 36,100	\$ 36,100
Health Canada	19,347	-
Ministry of Education	286,301	224,001
Union of Ontario Indians	102,055	102,056
Other	486	-
Deferred Revenue - Beginning of Year (UOI)	64,885	63,229
Deferred Revenue - End of Year (UOI)	<u>(64,885)</u>	<u>(64,885)</u>
<b>TOTAL REVENUE</b>	<u>444,289</u>	<u>360,501</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	138,909	115,054
Materials and Supplies	25,445	50,818
Utilities	4,130	6,125
Postage and Stationary and Photocopies	249	191
Employee Incentive Bonuses	7,000	6,000
Travel and Training	12,190	963
Insurance	3,923	2,609
Program Activities	42,747	39,532
Sanitation	1,330	-
Community Wellness	-	61
Amortization	23,451	20,933
Groceries	26,922	14,899
Administration	26,440	30,956
Christmas	14,806	10,750
Mother's Day/Father's Day	-	331
Parenting Course	13,882	-
Child Care Enhancements	88,096	75,553
Miscellaneous	594	313
Repairs and Maintenance	24,959	6,346
Special Needs	<u>220</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>455,293</u>	<u>381,434</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(11,004)	(20,933)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>280,129</u>	<u>301,062</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>269,125</u>	\$ <u>280,129</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS HEALTH CANADA - ADDICTIONS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Health Canada	\$ 243,048	\$ 186,752
Union of Ontario Indians	57,000	31,201
Other	<u>5,872</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>305,920</u>	<u>217,953</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	3,242	-
Materials and Supplies	532	-
Addiction Counselling	23,237	151,211
Training and Conferences	22,038	7,751
Program Activities	237,974	58,991
Travel	13,665	-
Parenting	<u>5,232</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>305,920</u>	<u>217,953</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ONTARIO ADDICTION TREATMENT CENTRES

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Transfer from Casino Rama Fund	\$ -	\$ 16,432
Transfer from Administration	<u>67,724</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>67,724</u>	<u>16,432</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	-	9,274
Vehicle Operating Costs	<u>-</u>	<u>7,158</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>16,432</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	67,724	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(67,724)</u>	<u>(67,724)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>(67,724)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS VICTIM SERVICES

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Matawa First Nations Management	\$ <u>11,833</u>	\$ <u>-</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	9,631	-
Program Activities	<u>2,202</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>11,833</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS LANDS AND TRUSTS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 641,800	\$ 10,100
Other	<u>917</u>	<u>1,162</u>
<b>TOTAL REVENUE</b>	<u>642,717</u>	<u>11,262</u>
<b>EXPENSES</b>		
Consulting Fees	3,764	-
Travel	1,394	8,862
Memberships	<u>4,800</u>	<u>2,400</u>
<b>TOTAL EXPENSES</b>	<u>9,958</u>	<u>11,262</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	632,759	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(53,461)</u>	<u>(53,461)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 579,298</u>	<u>\$ (53,461)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EMPLOYMENT AND JOB CREATION

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Premier Gold Mines Limited	\$ 1	\$ 28,531
Deferred Revenue - Beginning of Year (Premier Gold)	90,531	62,000
Deferred Revenue - End of Year (Premier Gold)	<u>(90,531)</u>	<u>(90,531)</u>
<b>TOTAL REVENUE</b>	<u>1</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>-</u>
 <b>ANNUAL SURPLUS (DEFICIT)</b>	 1	 -
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(121,656)</u>	<u>(121,656)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(121,655)</u>	\$ <u>(121,656)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ECONOMIC DEVELOPMENT OFFICER

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 43,000	\$ 43,000
Lease Income	57,500	-
Premier Gold Mines Limited	35,000	-
Other	-	22,296
Deferred Revenue - End of Year (Premier Gold)	<u>(24,001)</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>111,499</u>	<u>65,296</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	37,401	32,651
Professional Fees	8,379	-
Consulting Fees	38,500	18,000
Travel and Training	26,713	14,929
Advertising	<u>1,038</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>112,031</u>	<u>65,580</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(532)	(284)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>2,802</u>	<u>3,086</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 2,270</u>	<u>\$ 2,802</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS MINOR CAPITAL

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Transfer from Casino Rama Fund	\$ <u>-</u>	\$ <u>105,468</u>
<b>TOTAL REVENUE</b>	<u>-</u>	<u>105,468</u>
<b>EXPENSES</b>		
Loan Payments	-	2,359
Sewer System Upgrade	-	(4,601)
Amortization	<u>19,133</u>	<u>19,133</u>
<b>TOTAL EXPENSES</b>	<u>19,133</u>	<u>16,891</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(19,133)	88,577
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>4,215,909</u>	<u>4,127,332</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>4,196,776</u>	\$ <u>4,215,909</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS HOUSING

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 319,309
Canada Mortgage and Housing Corporation	-	32,000
Ministry of Community and Social Services Ontario Works	87,799	-
Interest and Miscellaneous	686	204
Rent Income	273,370	274,070
Other	750	-
Deferred Revenue - Beginning of Year (AANDC)	188,148	-
Deferred Revenue - End of Year (AANDC)	<u>-</u>	<u>(188,148)</u>
<b>TOTAL REVENUE</b>	<u>550,753</u>	<u>437,435</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	55,665	31,523
Materials, Supplies, and Miscellaneous	-	1,371
Minor Capital - Housing Repairs	177,289	-
Amortization	289,226	288,398
Consulting Fees	-	525
Travel and Training	2,175	1,645
Insurance	13	159
Bad Debts	68,355	73,114
6 Plex	3,849	6,424
Repairs and Maintenance - OW Transitions	87,798	-
CMHC RRAP Renovations	-	36,002
Repairs and Maintenance	24	4,999
Renovations to Various Units	-	29,553
5 First Nation Housing Units	21,959	20,822
18 First Nation Housing Units	12,026	23,526
7 First Nation Housing Units	5,639	8,923
5 Renovated First Nation Housing Units	7,026	10,128
25 First Nation Housing Units	<u>20,408</u>	<u>26,786</u>
<b>TOTAL EXPENSES</b>	<u>751,452</u>	<u>563,898</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(200,699)	(126,463)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>3,261,771</u>	<u>3,388,234</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 3,061,072</u>	<u>\$ 3,261,771</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS COMMUNITY CENTRE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Ministry of Aboriginal Affairs	\$ 50,000	\$ -
Rent Income	59,002	72,820
Transfer from Casino Rama Fund	<u>70,643</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>179,645</u>	<u>72,820</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	9,178	4,835
Materials and Supplies	741	553
Utilities	34,166	17,295
Bank Charges	5,488	24,759
Consulting Fees	900	(276)
Insurance	10,834	14,409
Repairs and Maintenance	39,366	2,428
Amortization	<u>93,238</u>	<u>93,238</u>
<b>TOTAL EXPENSES</b>	<u>193,911</u>	<u>157,241</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(14,266)	(84,421)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>2,087,993</u>	<u>2,172,414</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 2,073,727</u>	<u>\$ 2,087,993</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS RING OF FIRE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Ministry of Northern Development Mines and Forests	\$ <u>156,250</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>156,250</u>	<u>-</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	2,338	-
Consulting Fees	114,795	-
Travel Program	30,933	-
Food and Groceries	1,440	-
Elders	975	-
Miscellaneous	74	-
Program Activities	<u>5,695</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>156,250</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS WATERFRONT REMEDIATION AND DEVELOPMENT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Ministry of Transportation	\$ 175,000	\$ -
Interest and Miscellaneous	2,138	-
Ontario Power Generation	<u>550,000</u>	<u>193,402</u>
<b>TOTAL REVENUE</b>	<u>727,138</u>	<u>193,402</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	7,548	47,011
Bank Charges	-	1,500
Professional Fees	-	1,573
Consulting Fees	101,397	115,655
Travel and Training	2,626	324
Contract Services	829,895	295,000
Equipment Rental	7,156	31,085
Program Costs	346	27,448
Amortization	8,960	8,960
Program Activities	-	75,142
Courier	<u>116</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>958,044</u>	<u>603,698</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(230,906)	(410,296)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(148,410)</u>	<u>261,886</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(379,316)</u>	\$ <u>(148,410)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS CONSULTATION PROJECT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Ministry of Aboriginal Affairs	\$ 80,000	\$ 79,457
Other	<u>532</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>80,532</u>	<u>79,457</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	53,878	50,547
Materials and Supplies	-	40
Consulting Fees	11,000	-
Travel and Training	14,800	24,644
Office Rent and Telephone	-	4,007
Workshops	202	-
Administration	<u>109</u>	<u>762</u>
<b>TOTAL EXPENSES</b>	<u>79,989</u>	<u>80,000</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	543	(543)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(543)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>(543)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS HEAVY EQUIPMENT AND QUARRY

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Equipment Rental Income	\$ 112,140	\$ 182,187
Other	<u>7,560</u>	<u>200</u>
<b>TOTAL REVENUE</b>	<u>119,700</u>	<u>182,387</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	36,497	35,905
Travel and Training	-	290
Insurance	3,152	3,247
Amortization	-	14,000
Licences, Dues and Fees	2,579	1,376
Repairs and Maintenance	25,359	22,642
Gas and Oil	<u>13,791</u>	<u>13,806</u>
<b>TOTAL EXPENSES</b>	<u>81,378</u>	<u>91,266</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	38,322	91,121
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>174,218</u>	<u>83,097</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>212,540</u>	\$ <u>174,218</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS POW WOW

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Other	\$ <u>3,000</u>	\$ <u>1,280</u>
<b>TOTAL REVENUE</b>	<u>3,000</u>	<u>1,280</u>
<b>EXPENSES</b>		
Program Activities	2,103	-
Administration	<u>-</u>	<u>1,908</u>
<b>TOTAL EXPENSES</b>	<u>2,103</u>	<u>1,908</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	897	(628)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>628</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>897</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS COMMUNITY COMMUNICATION LIAISON OFFICER

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Ministry of Northern Development Mines and Forests	\$ 97,276	\$ 87,999
Ministry of Aboriginal Affairs	-	30,580
Other	<u>879</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>98,155</u>	<u>118,579</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	49,573	46,340
Materials and Supplies	4,095	712
Employee Incentive Bonus	1,000	1,000
Professional Fees	1,500	-
Elder Honorariums	1,500	4,650
Travel and Training	17,515	11,628
Hall Rent	-	1,720
Program Activities	-	29,160
Meeting Costs	8,351	7,216
Amortization	1,633	-
Workshops	-	8,681
Office Rent/Administration	<u>8,843</u>	<u>7,782</u>
<b>TOTAL EXPENSES</b>	<u>94,010</u>	<u>118,889</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	4,145	(310)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(310)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>3,835</u>	\$ <u>(310)</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EMPLOYMENT AND TRAINING PROGRAMS

### ASETA

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 14,300	\$ 5,500
Union of Ontario Indians		
EI Recipients	64,567	65,868
CRF Projects	162,617	159,923
Ministry of Northern Development Mines and Forests	9,054	-
Other	-	280
Deferred Revenue - Beginning of Year (UOI - EI)	22,925	59,448
Deferred Revenue - Beginning of Year (UOI - CRF)	18,264	-
Deferred Revenue - End of Year (UOI - EI)	(20,427)	(22,925)
Deferred Revenue - End of Year (UOI - CRF)	<u>(12,596)</u>	<u>(18,264)</u>
<b>TOTAL REVENUE</b>	<u>258,704</u>	<u>249,830</u>
<b>EXPENSES</b>		
EI Recipients - Wages and Fringe Benefits	32,387	24,138
Administration	6,000	6,000
Office Rent and Telephone	8,400	7,800
Program Activities	15,555	54,714
Travel	3,536	4,211
Training and Conferences	<u>1,187</u>	<u>5,528</u>
	<u>67,065</u>	<u>102,391</u>
CRF Projects - Community Development Programs	853	42,721
Skills Development	97,655	800
Summer Students Youth Initiative	92,407	103,918
Employment Assistance Services	<u>724</u>	<u>-</u>
	<u>191,639</u>	<u>147,439</u>
<b>TOTAL EXPENSES</b>	<u>258,704</u>	<u>249,830</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(27,024)</u>	<u>(27,024)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (27,024)</u>	<u>\$ (27,024)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS OPG SHORELINE SETTLEMENT/FINAL SETTLEMENT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
REVENUE	\$ _____	\$ _____
EXPENSES		
Payments to First Nation Members	<u>127,993</u>	<u>117,972</u>
TOTAL EXPENSES	<u>127,993</u>	<u>117,972</u>
ANNUAL SURPLUS (DEFICIT)	(127,993)	(117,972)
SURPLUS (DEFICIT) - BEGINNING OF YEAR	(117,972)	-
TRANSFER TO/FROM RESERVE	<u>(245,965)</u>	<u>-</u>
SURPLUS (DEFICIT) - END OF YEAR	\$ _____	\$ <u>(117,972)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EDUCATION RESTRUCTURING

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Transfer from Casino Rama Fund	\$ <u>-</u>	\$ <u>12,108</u>
<b>TOTAL REVENUE</b>	<u>-</u>	<u>12,108</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	-	-
Materials and Supplies	-	411
Travel	<u>-</u>	<u>11,697</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>12,108</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(83,799)</u>	<u>(83,799)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(83,799)</u>	\$ <u>(83,799)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS STRATEGIC PARTNERSHIP INITIATIVE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 50,000	\$ 50,000
Ministry of Northern Development Mines and Forests	50,000	50,000
Cliffs Chromite Ontario Inc.	36,233	24,990
Premier Gold Mines Limited	<u>-</u>	<u>6,479</u>
<b>TOTAL REVENUE</b>	<u>136,233</u>	<u>131,469</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	-	2,902
Materials and Supplies	8,829	15,761
Consulting Fees	86,000	69,450
Honouraria	1,425	-
Training and Conference	670	901
Bus Operating Costs	-	770
Program Costs	38,042	43,115
Travel	2,626	2,986
Administration	-	4,734
Hall Rental	<u>-</u>	<u>15,850</u>
<b>TOTAL EXPENSES</b>	<u>137,592</u>	<u>156,469</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(1,359)	(25,000)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(72,017)</u>	<u>(47,017)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (73,376)</u>	<u>\$ (72,017)</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**

**SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS  
ROAD RESURFACING**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>TOTAL REVENUE</b>	\$ <u>-</u>	\$ <u>-</u>
<b>EXPENSES</b>		
Transfer Completed Project to Operations and Maintenance	<u>-</u>	<u>770,730</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>770,730</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	(770,730)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>770,730</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS TRANSCANADA PIPELINE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>TOTAL REVENUE</b>	\$ <u>-</u>	\$ <u>-</u>
<b>EXPENSES</b>		
Consulting Fees	4,939	-
Program Activities	<u>75</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>5,014</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(5,014)	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(5,014)</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS LARGE SCALE RENEWABLE ENERGY

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 50,000
Transfer from Casino Rama Fund	<u>-</u>	<u>2,987</u>
<b>TOTAL REVENUE</b>	<u>-</u>	<u>52,987</u>
<b>EXPENSES</b>		
Consulting Fees	<u>-</u>	<u>52,987</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>52,987</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS CULTURAL IMPACT ASSESSMENT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Ministry of Northern Development Mines and Forests	\$ 23,320	\$ 35,420
Other - Premier Gold	<u>63,339</u>	<u>56,238</u>
<b>TOTAL REVENUE</b>	<u>86,659</u>	<u>91,658</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	47,321	50,792
Materials and Supplies	1,201	2,614
Travel and Training	5,761	14,188
Program Activities	1,741	5,904
Workshops	1,858	14,439
Administration	<u>11,102</u>	<u>11,595</u>
<b>TOTAL EXPENSES</b>	<u>68,984</u>	<u>99,532</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	17,675	(7,874)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(5,457)</u>	<u>2,417</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>12,218</u>	\$ <u>(5,457)</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## CAPITAL FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>	\$ <u>-</u>	\$ <u>-</u>
<b>LIABILITIES</b>		
Due to Operations Fund	9,588,940	11,634,525
Current Portion - TD Canada Trust Term Housing Loan - 5 Units	19,676	20,188
Current Portion - TD Canada School Renovation (Note 15 - pg. 98)	4,114,012	1,083,920
Current Portion - TD Canada Trust Shoreline (Note 15 - pg. 98)	2,000,000	-
Current Portion - TD Canada Trust Community Centre Construction (Note 15- pg. 98)	296,057	366,700
TD Canada Trust Term Housing Loan - 5 Units (Note 15 - pg.98)	<u>323,892</u>	<u>343,740</u>
	<u>16,342,577</u>	<u>13,449,073</u>
<b>NET DEBT</b>	<u>(16,342,577)</u>	<u>(13,449,073)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	<u>16,342,577</u>	<u>13,449,073</u>
<b>ACCUMULATED SURPLUS</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CAPITAL FUND SCHEDULE OF CHANGE IN NET DEBT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ -	\$ -
Acquisition of Tangible Capital Assets	(3,842,593)	(1,313,135)
Amortization of Tangible Capital Assets	949,090	818,761
Assets from Azaadi-Wag	<u>-</u>	<u>(689,735)</u>
	(2,893,503)	(1,184,109)
Use (Acquisition of Prepaid Expenses)	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE) IN NET DEBT</b>	\$ (2,893,503)	\$ (1,184,109)
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>\$(13,449,073)</u>	<u>\$(12,264,964)</u>
<b>NET DEBT - END OF YEAR</b>	<u>\$(16,342,576)</u>	<u>\$(13,449,073)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Cash in Bank (Note 3 - pg. 90)	\$ 344,864	\$ 258,450
Accounts Receivable (Note 5 - pg. 91)	1,063,575	1,038,498
Allowance for Doubtful Accounts	<u>(1,063,575)</u>	<u>(1,038,498)</u>
	<u>344,864</u>	<u>258,450</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	12,950	12,865
Due to Operations Fund	978,629	905,061
Current Portion of Mortgage Payable (Note 15 - pg. 98)	49,433	47,153
Current Portion of CMHC Loans Payable (Note 13 - pg. 96)	133,369	131,104
Due to Reserve Fund	473,001	301,331
Due to Casino Rama Fund	47,182	47,182
Long Term Debt - Mortgage TD Canada Trust (Note 15 - pg. 98)	559,350	608,764
Long Term Debt - CMHC Loans Payable (Note 13 - pg. 96)	<u>2,123,576</u>	<u>2,253,545</u>
	<u>4,377,490</u>	<u>4,307,005</u>
<b>NET DEBT</b>	<u>(4,032,626)</u>	<u>(4,048,555)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	<u>2,482,178</u>	<u>2,674,352</u>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<u>\$(1,550,448)</u>	<u>\$(1,374,202)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS 21 UNITS

### LONG LAKE #58 FIRST NATION HOUSING CORPORATION

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 51,726	\$ -
Canada Mortgage and Housing Corporation	55,821	55,821
Ministry of Community and Social Services Ontario Works	32,518	-
Rent Income	<u>80,500</u>	<u>80,500</u>
<b>TOTAL REVENUE</b>	<u>220,565</u>	<u>136,321</u>
<b>EXPENSES</b>		
Professional Fees	3,000	2,975
Insurance	10,913	14,514
Bad Debts	8,005	6,033
Minor Capital - Housing Repairs	51,726	-
Services - Water Sewer, Garbage/Snow Removal	4,200	-
Administration	9,000	9,000
Repairs and Maintenance	17,629	41,958
Amortization	52,599	50,425
Mortgage Payments - Interest	29,193	31,950
OW Transitional Funding - Repairs	<u>32,518</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>218,783</u>	<u>156,855</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	1,782	(20,534)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(915,845)	(906,738)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(42,339)	11,427
<b>NET TRANSFER (TO)/FROM SUBSIDY SURPLUS RESERVE</b>	<u>(10,500)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(966,902)</u>	\$ <u>(915,845)</u>

SEE ACCOMPANYING NOTES

# **LONG LAKE #58 FIRST NATION**

## **HOUSING CORPORATION FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS 5 UNITS - MARCH, 2002**

### **LONG LAKE #58 FIRST NATION HOUSING CORPORATION**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 32,511	\$ -
Canada Mortgage and Housing Corporation	22,166	22,166
Ministry of Community and Social Services Ontario Works	3,943	-
Rent Income	<u>21,560</u>	<u>23,100</u>
<b>TOTAL REVENUE</b>	<u>80,180</u>	<u>45,266</u>
<b>EXPENSES</b>		
Professional Fees	1,410	1,405
Insurance	2,099	2,792
Bad Debts	2,454	5,677
Services - Water Sewer, Garbage/Snow Removal	1,000	-
Administration	3,500	3,500
OW Transitional Funding - Repairs	3,943	-
Amortization	24,775	24,399
Mortgage Payments - Interest	5,524	5,984
Repairs and Maintenance	<u>40,157</u>	<u>4,792</u>
<b>TOTAL EXPENSES</b>	<u>84,862</u>	<u>48,549</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(4,682)	(3,283)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(165,649)	(160,911)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(2,886)	(1,455)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(13,100)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (186,317)</u>	<u>\$ (165,649)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS 5 UNITS - DECEMBER, 2002

### LONG LAKE #58 FIRST NATION HOUSING CORPORATION

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 3,580	\$ -
Canada Mortgage and Housing Corporation	19,940	23,951
Ministry of Community and Social Services Ontario Works	7,900	-
Rent Income	<u>21,350</u>	<u>21,000</u>
<b>TOTAL REVENUE</b>	<u>52,770</u>	<u>44,951</u>
<b>EXPENSES</b>		
Professional Fees	1,410	1,405
Insurance	2,559	3,404
Bad Debts	8,893	3,850
Services - Water Sewer, Garbage/Snow Removal	1,000	-
OW Transitional Funding - Repairs	7,900	-
Minor Capital Housing Repairs	2,690	-
Administration	3,500	3,500
Repairs and Maintenance	3,898	3,805
Amortization	22,155	19,679
Mortgage Payments - Interest	<u>4,970</u>	<u>11,495</u>
<b>TOTAL EXPENSES</b>	<u>58,975</u>	<u>47,138</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(6,205)	(2,187)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(109,564)	(105,562)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(1,035)	(1,815)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(13,100)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(129,904)</u>	\$ <u>(109,564)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS 10 UNITS - JANUARY, 2003

### LONG LAKE #58 FIRST NATION HOUSING CORPORATION

#### FOR THE YEAR ENDED MARCH 31, 2014 WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 27,484	\$ -
Canada Mortgage and Housing Corporation	35,637	43,589
Ministry of Community and Social Services Ontario Works	8,879	-
Rent Income	<u>42,000</u>	<u>42,278</u>
<b>TOTAL REVENUE</b>	<u>114,000</u>	<u>85,867</u>
<b>EXPENSES</b>		
Professional Fees	2,550	2,800
Insurance	5,119	6,808
Bad Debts	5,775	664
Services - Water Sewer, Garbage/Snow Removal	2,000	-
Minor Capital - Housing Repairs	27,484	-
Administration	7,000	7,000
Repairs and Maintenance	4,258	8,238
Amortization	38,774	33,215
Mortgage Payments - Interest	9,679	23,223
OW Transitional Funding - Repairs	<u>8,879</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>111,518</u>	<u>81,948</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	2,482	3,919
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(170,625)	(168,452)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(8,100)	(6,092)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(26,200)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(202,443)</u>	\$ <u>(170,625)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS 10 UNITS - JANUARY, 2004

### LONG LAKE #58 FIRST NATION HOUSING CORPORATION

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 7,633	\$ -
Canada Mortgage and Housing Corporation	22,774	22,774
Ministry of Community and Social Services Ontario Works	12,746	-
Rent Income	<u>42,000</u>	<u>41,650</u>
<b>TOTAL REVENUE</b>	<u>85,153</u>	<u>64,424</u>
<b>EXPENSES</b>		
Professional Fees	2,550	2,800
Insurance	3,792	5,043
Bad Debts	7,776	7,036
Services - Water Sewer, Garbage/Snow Removal	2,000	-
Administration	7,000	7,000
OW Transitional Funding - Repairs	12,746	-
Minor Capital - Housing Repairs	7,633	-
Repairs and Maintenance	7,806	9,938
Amortization	31,852	31,369
Mortgage Payments - Interest	<u>10,123</u>	<u>10,176</u>
<b>TOTAL EXPENSES</b>	<u>93,278</u>	<u>73,362</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(8,125)	(8,938)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	10,124	25,589
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(7,975)	(6,527)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(26,200)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(32,176)</u>	\$ <u>10,124</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS 4 PLEX/DUPLEX

### LONG LAKE #58 FIRST NATION HOUSING CORPORATION

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 2,092	\$ -
Canada Mortgage and Housing Corporation	37,333	37,333
Ministry of Community and Social Services Ontario Works	5,529	-
Rent Income	<u>19,950</u>	<u>19,430</u>
<b>TOTAL REVENUE</b>	<u>64,904</u>	<u>56,763</u>
<b>EXPENSES</b>		
Professional Fees	1,555	1,480
Insurance	3,180	4,229
Bad Debts	293	785
OW Transitional Funding - Repairs	5,529	-
Minor Capital - Housing Repairs	2,092	-
Services - Water Sewer, Garbage/Snow Removal	1,200	-
Administration	5,700	4,200
Repairs and Maintenance	1,259	1,517
Amortization	22,019	22,019
Mortgage Payments - Interest	<u>13,961</u>	<u>15,041</u>
<b>TOTAL EXPENSES</b>	<u>56,788</u>	<u>49,271</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	8,116	7,492
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(22,643)	(25,710)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(2,466)	(4,425)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(15,713)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(32,706)</u>	\$ <u>(22,643)</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**

**HOUSING CORPORATION FUND  
STATEMENT OF CHANGE IN NET DEBT**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (6,632)	\$ (23,531)
Amortization of Tangible Capital Assets	<u>192,174</u>	<u>181,106</u>
	<u>185,542</u>	<u>157,575</u>
Use (Acquisition) of Prepaid Expenses	-	-
Transfers (To)/From Replacement Reserve	(64,801)	(8,887)
Transfers (To)/From Operating and Surplus Reserves	<u>(104,813)</u>	<u>-</u>
	<u>(169,614)</u>	<u>(8,887)</u>
 <b>(INCREASE) DECREASE IN NET DEBT</b>	 15,928	 148,688
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>(4,048,555)</u>	<u>(4,197,243)</u>
<b>NET DEBT - END OF YEAR</b>	<u>\$(4,032,627)</u>	<u>\$(4,048,555)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CASINO RAMA FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Cash in Bank (Note 3 - pg. 90)	\$ 190,684	\$ 296,112
T.D. Evergreen - Cash (Note 3 - pg. 90)	25,789	170,979
Accounts Receivable (Note 4 - pg. 91)	29,702	21,621
Due from Operations Fund	680,673	557,831
Due from Housing Corporation Fund	47,182	47,182
Investments - T.D. Evergreen (Note 28 - pg. 102)	<u>1,322,614</u>	<u>1,145,517</u>
	<u>2,296,644</u>	<u>2,239,242</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	365,964	365,565
Due to Reserve Fund	<u>1,930,680</u>	<u>1,873,677</u>
	<u>2,296,644</u>	<u>2,239,242</u>
<b>NET DEBT ASSETS</b>	<u>-</u>	<u>-</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	<u>-</u>	<u>-</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CASINO RAMA FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS - ORIGINAL AGREEMENT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
<b>TOTAL REVENUE</b>	<u>-</u>	<u>-</u>
<b>EXPENSES</b>		
Professional Fees	-	5,950
Community Development	-	355,339
Cultural Activities	50,569	45,529
Health	-	26,402
Economic Development	10,012	-
Education	26,542	33,239
Amounts Recorded in Operations Fund Funded by		
Transfers from Casino Rama Fund		
Community Development	97,083	175,801
Health	40,087	37,163
Economic Development	-	2,987
Education	<u>272,064</u>	<u>177,108</u>
<b>TOTAL EXPENSES</b>	<u>496,357</u>	<u>859,518</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(496,357)	(859,518)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	-	-
<b>TRANSFER FROM (TO) RESERVE</b>	<u>496,357</u>	<u>859,518</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CASINO RAMA FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS - 2008 AGREEMENT

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Interest and Miscellaneous	\$ 2,625	\$ 748
Ontario First Nations Limited Partnership	<u>776,929</u>	<u>775,590</u>
<b>TOTAL REVENUE</b>	<u>\$ 779,554</u>	<u>\$ 776,338</u>
<b>EXPENSES</b>		
Professional Fees	6,570	-
Community Development	236,020	-
Health	23,594	24,478
Economic Development	<u>-</u>	<u>520</u>
<b>TOTAL EXPENSES</b>	<u>266,184</u>	<u>24,998</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	513,370	751,340
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	-	-
<b>TRANSFER FROM (TO) RESERVE</b>	<u>(513,370)</u>	<u>(751,340)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CASINO RAMA FUND STATEMENT OF CHANGE IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 17,013	\$ (108,178)
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>17,013</u>	<u>(108,178)</u>
<b>EXPENSES</b>		
Use (Acquisition) of Prepaid Expenses	-	-
Transfer from (to) Reserve	<u>(17,013)</u>	<u>108,178</u>
	<u>(17,013)</u>	<u>108,178</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	-	-
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>NET ASSETS - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## LONG LAKE #58 FIRST NATION INVESTMENT FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Bank - Douglas Legarde Memorial Reserve (Note 3 - pg. 90)	\$ 510,115	\$ 632,096
Bank - Long Lake #58 First Nation Investment Fund (Note 3 - pg. 90)	61,938	61,322
Bank - Land Claim Fund (Note 3 - pg. 90)	34,606	34,262
Bank - Community Development Fund (Note 3 - pg. 90)	893	884
Cash - RBC Dexia Investor Services (Note 3 - pg. 90)	256,567	169,560
Accrued Interest Receivable	11,043	9,326
Investments - RBC Dexia Investor Services (Note 30 - pg. 103)	119,448	186,892
Due from Landmark Inn Leasing Corporation (Note 35 - pg. 105)	1,000	1,000
Due from Landmark Inn General Partner Ltd. (Note 36 - pg. 105)	1,000	1,000
Long Term Investments (Note 30 - pg. 103)	<u>4,099,963</u>	<u>3,825,531</u>
	<u>5,096,573</u>	<u>4,921,873</u>
<b>LIABILITIES</b>		
Due to Reserve Fund	1,780,293	1,818,077
Due to Operations Fund	<u>273,370</u>	<u>144,394</u>
	<u>2,053,663</u>	<u>1,962,471</u>
<b>NET ASSETS</b>	<u>3,042,910</u>	<u>2,959,402</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	<u>-</u>	<u>-</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 3,042,910</u>	<u>\$ 2,959,402</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS**  
**LONG LAKE #58 FIRST NATION INVESTMENT MANAGEMENT FUND**  
**FOR THE YEAR ENDED MARCH 31, 2014**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Interest/Dividends	\$ 179,130	\$ 140,238
Gain (Loss) on Dispositions	181,210	53,885
Transfer to Operations Fund	<u>-</u>	<u>(20,928)</u>
<b>TOTAL REVENUE</b>	<u>360,340</u>	<u>173,195</u>
<b>EXPENSES</b>		
Interest and Bank Charges	113	-
Investment Management Fees	63,899	56,308
Professional Fees	8,055	25,774
Consulting Fees	<u>3,073</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>75,140</u>	<u>82,082</u>
 <b>ANNUAL SURPLUS (DEFICIT)</b>	 285,200	 91,113
<b>SURPLUS - BEGINNING OF YEAR</b>	2,959,402	2,847,361
<b>TRANSFER FROM (TO) RESERVE</b>	<u>(201,692)</u>	<u>20,928</u>
<b>SURPLUS - END OF YEAR</b>	<u>\$ 3,042,910</u>	<u>2,959,402</u>

SEE ACCOMPANYING NOTES



# **LONG LAKE #58 FIRST NATION**

## **LONG LAKE #58 FIRST NATION INVESTMENT FUND STATEMENT OF CHANGE IN NET ASSETS**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u><b>2014</b></u>	<u><b>2013</b></u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 285,200	\$ 91,113
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>285,200</u>	<u>91,113</u>
Use (Acquisition) of Prepaid Expenses	-	-
Transfers from (to) Reserve	<u>(201,692)</u>	<u>20,928</u>
	<u>(201,692)</u>	<u>20,928</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	83,508	112,041
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>2,959,402</u>	<u>2,847,361</u>
<b>NET ASSETS - END OF YEAR</b>	\$ <u>3,042,910</u>	\$ <u>2,959,402</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## ANISHINAABEG GIKINOO A'MAAGOZIWIN EDUCATION AUTHORITY FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 90)	\$ 1,874	\$ 1,874
Accounts Receivable (Note 4 - pg. 91)	480,847	480,847
Short Term Investments (Note 29 - pg. 103)	<u>383,277</u>	<u>383,277</u>
	<u>865,998</u>	<u>865,998</u>
<b>LIABILITIES</b>		
Accounts Payable (Note 6 - pg. 92)	10,917	10,917
Deferred Revenue (Note 8 - pg. 95)	<u>1,810</u>	<u>1,810</u>
	<u>12,727</u>	<u>12,727</u>
<b>NET ASSETS</b>	<u>853,271</u>	<u>853,271</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	1,551,612	1,551,612
Prepaid Expenses	<u>3,852</u>	<u>3,852</u>
	<u>1,555,464</u>	<u>1,555,464</u>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<u>\$ 2,408,736</u>	<u>\$ 2,408,736</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## ANISHINAABEG GIKINOO A'MAAGOZIWIN EDUCATION AUTHORITY FUND SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
<b>Transfers From Operations Fund</b>		
Aboriginal Affairs and Northern Development Canada Funding	\$ -	\$ 509,815
<b>Other Revenue</b>		
Other	-	5,436
<b>TOTAL REVENUE</b>	-	515,251
<b>EXPENSES</b>		
Amortization of Capital Assets	-	87,939
Busing Service	-	10,668
Classroom Supplies	-	3,630
Cultural Activities and Special Events	-	1,826
Honoraria	-	3,894
Insurance	-	5,642
Interest and Bank Charges	-	904
Lunch Program and Field Trips	-	7,015
Miscellaneous	-	1,624
Office	-	1,066
Professional Fees	-	9,874
Repairs and Maintenance	-	5,350
Student Allowances	-	280
Telephone	-	1,851
Travel	-	959
Utilities	-	11,767
Wages and Benefits	-	346,329
Supplies	-	1,118
Sports Programs	-	128
Loss (Gain) on Consolidation	-	31
<b>TOTAL EXPENSES</b>	-	501,895
 <b>ANNUAL SURPLUS (DEFICIT)</b>	 -	 13,356
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>2,408,736</u>	<u>2,395,380</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 2,408,736</u>	<u>\$ 2,408,736</u>

SEE ACCOMPANYING NOTES

# **LONG LAKE #58 FIRST NATION**

## **ANISHINAABEG GIKINOO A'MAAGOZIWIN EDUCATION AUTHORITY FUND STATEMENT OF CHANGE IN NET ASSETS**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ -	\$ 13,356
Amortization of Tangible Capital Assets	<u>-</u>	<u>87,939</u>
	<u>-</u>	<u>101,295</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>11,115</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	-	112,410
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>853,271</u>	<u>740,861</u>
<b>NET ASSETS - END OF YEAR</b>	\$ <u>853,271</u>	\$ <u>853,271</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## LONG LAKE TIMBER RECLAMATIONS LP STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Due from Related Party	\$ <u>100</u>	\$ <u>100</u>
<b>LIABILITIES</b>		
Bank Indebtedness	55,649	52,368
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	6,975	6,975
Due to Related Party	10,000	10,000
Current Portion		
- Northern Ontario Heritage Fund Term Loan (Note 16 - pg. 99)	<u>198,890</u>	<u>198,890</u>
	<u>271,514</u>	<u>268,233</u>
<b>NET DEBT</b>	<u>(271,414)</u>	<u>(268,133)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	<u>1</u>	<u>1</u>
<b>CONTRIBUTED CAPITAL</b>	121,898	121,898
<b>ACCUMULATED DEFICIT</b>	<u>(393,311)</u>	<u>(390,029)</u>
	\$ <u>(271,413)</u>	\$ <u>(268,131)</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**  
**LONG LAKE TIMBER RECLAMATIONS LP**  
**SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2014**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Transfers From Long Lake #58 First Nation	\$ <u>-</u>	\$ <u>11,165</u>
	<u>-</u>	<u>11,165</u>
<b>EXPENSES</b>		
Bank Charges and Interest	<u>3,281</u>	<u>3,244</u>
	<u>3,281</u>	<u>3,244</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(3,281)	7,921
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(390,030)</u>	<u>(397,950)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(393,311)</u>	\$ <u>(390,029)</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**

**LONG LAKE TIMBER RECLAMATIONS LP  
STATEMENT OF CHANGE IN NET DEBT**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
ANNUAL SURPLUS (DEFICIT)	\$ <u>(3,281)</u>	\$ <u>7,921</u>
	<u>(3,281)</u>	<u>7,921</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
(INCREASE) DECREASE IN NET DEBT	(3,281)	7,921
NET DEBT - BEGINNING OF YEAR	<u>(268,132)</u>	<u>(276,053)</u>
NET DEBT - END OF YEAR	\$ <u>(271,413)</u>	\$ <u>(268,132)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## AZAADI-WAG ECONOMIC DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 90)	\$ 82,114	\$ 1,860
Due from Related Parties	19,000	19,000
Loan Receivable - 2311090 Ontario Inc.	<u>165,794</u>	<u>233,327</u>
	<u>266,908</u>	<u>254,187</u>
 <b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	<u>105,076</u>	<u>-</u>
 <b>NET ASSETS (DEBT)</b>	<u>161,832</u>	<u>254,187</u>
 <b>NON-FINANCIAL ASSETS</b>		
 <b>CONTRIBUTED CAPITAL</b>	104,186	104,186
<b>ACCUMULATED SURPLUS</b>	<u>57,646</u>	<u>150,001</u>
	<u>\$ 161,832</u>	<u>\$ 254,187</u>

SEE ACCOMPANYING NOTES



# **LONG LAKE #58 FIRST NATION**

## **AZAADI-WAG ECONOMIC DEVELOPMENT CORPORATION SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>	\$ <u>4,915</u>	\$ <u>8,584</u>
<b>EXPENSES</b>		
Accounting and Legal Fees	1,245	745
Advertising and Promotion	-	300
Bank Charges and Interest	25	4,152
Donations to First Nation Community	-	4,500
Interest on Long Term Debt	-	2,991
Miscellaneous	-	390
Distribution to Economic Development	<u>96,000</u>	<u>-</u>
	<u>97,270</u>	<u>13,078</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	(92,355)	(4,494)
<b>OTHER INCOME</b>	<u>-</u>	<u>-</u>
<b>NET INCOME (LOSS) - ECONOMIC DEVELOPMENT</b>	(92,355)	(4,494)
<b>ASSETS TO CAPITAL FUND</b>	<u>-</u>	<u>(689,734)</u>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	(92,355)	(694,228)
<b>SURPLUS - BEGINNING OF YEAR</b>	<u>150,001</u>	<u>844,229</u>
<b>SURPLUS - END OF YEAR</b>	\$ <u>57,646</u>	\$ <u>150,001</u>

SEE ACCOMPANYING NOTES

# **LONG LAKE #58 FIRST NATION**

## **AZAADI-WAG ECONOMIC DEVELOPMENT CORPORATION STATEMENT OF CHANGE IN NET DEBT**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>ANNUAL INCREASE (DECREASE) TO SURPLUS</b>	\$ (92,355)	\$ (694,228)
Proceeds on Disposition of Tangible Capital Assets	-	111,562
(Gain) Loss on Disposal of Tangible Capital Assets	<u>-</u>	<u>689,734</u>
	<u>(92,355)</u>	<u>107,068</u>
 Use (Acquisition) of Prepaid Expenses	 <u>-</u>	 <u>9,348</u>
 <b>(INCREASE) DECREASE IN NET DEBT</b>	 (92,355)	 116,416
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>254,187</u>	<u>137,771</u>
<b>NET ASSETS (DEBT) - END OF YEAR</b>	\$ <u>161,832</u>	\$ <u>254,187</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## 2311090 ONTARIO INC. O/A LONG LAKE #58 GENERAL STORE STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 90)	\$ 293,284	\$ 205,188
Accounts Receivable (Note 4 - pg. 91)	41,527	33,775
Inventory for Resale (Note 2 - pg. 87)	<u>189,187</u>	<u>155,895</u>
	<u>523,998</u>	<u>394,858</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 92)	188,195	96,462
Due to Azaadi-Wag Economic Development Corp	<u>165,794</u>	<u>233,327</u>
	<u>353,989</u>	<u>329,789</u>
<b>NET ASSETS (DEBT)</b>	<u>170,009</u>	<u>65,069</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	11,348	10,883
Franchise Fee (Note 11 - pg. 96)	4,875	5,250
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	<u>77,821</u>	<u>84,758</u>
	<u>94,044</u>	<u>100,891</u>
<b>CONTRIBUTED CAPITAL</b>	1	-
<b>ACCUMULATED SURPLUS</b>	<u>\$ 264,053</u>	<u>\$ 165,960</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

2311090 ONTARIO INC.

O/A LONG LAKE #58 GENERAL STORE

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS - GENERAL STORE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>SALES</b>	\$ 5,845,301	\$ 5,872,960
<b>COST OF SALES</b>	<u>5,167,606</u>	<u>5,178,391</u>
<b>GROSS PROFIT</b>	<u>677,695</u>	<u>694,569</u>
<b>EXPENSES</b>		
Accounting and Legal Fees	8,520	7,500
Advertising and Promotion	3,344	4,581
Amortization	15,151	18,577
Bank Charges and Interest	31,575	23,882
Cash Shortages	(2,762)	650
Donations to First Nation Community	15,999	8,249
Equipment and Supplies	45,634	25,828
Freight	9,126	9,951
Insurance	8,175	6,640
Interest on Long Term Debt	3,933	5,971
Licences and Dues	697	2,502
Rental	1,582	2,304
Repairs and Maintenance	47,088	21,026
Telephone and Utilities	30,241	26,548
Training	1,078	-
Travel and Entertainment	2,051	2,064
Wages and Benefits	<u>361,408</u>	<u>337,210</u>
	<u>582,840</u>	<u>503,483</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	94,855	191,086
<b>OTHER INCOME</b>	<u>31,416</u>	<u>6,900</u>
<b>NET INCOME (LOSS) - GENERAL STORE</b>	126,271	197,986
<b>NET INCOME (LOSS) - SUBWAY STORE - SCHEDULE 1</b>	<u>(28,179)</u>	<u>(32,026)</u>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	98,092	165,960
<b>SURPLUS - BEGINNING OF YEAR</b>	<u>165,960</u>	<u>-</u>
<b>SURPLUS - END OF YEAR</b>	\$ <u>264,052</u>	\$ <u>165,960</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

2311090 ONTARIO INC.

O/A LONG LAKE #58 GENERAL STORE

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS - SUBWAY STORE

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

### SCHEDULE 1

	<u>2014</u>	<u>2013</u>
<b>SALES</b>	\$ 272,147	\$ 223,892
<b>COST OF SALES</b>	<u>106,702</u>	<u>96,104</u>
<b>GROSS PROFIT</b>	<u>165,445</u>	<u>127,788</u>
<b>EXPENSES</b>		
Accounting and Legal Fees	1,473	511
Advertising and Promotion	12,006	10,314
Amortization	4,522	4,791
Bank Charges and Interest	1,650	685
Cash Shortages	828	800
Office Expenses	1,319	470
Freight	1,176	479
Royalty Payments	21,840	17,859
Insurance	4,027	3,561
Interest on Long Term Debt	534	811
Supplies and Uniforms	815	965
Miscellaneous	905	216
Rent	6,900	6,900
Repairs and Maintenance	7,899	9,261
Telephone and Utilities	12,143	10,852
Wages and Benefits	<u>115,587</u>	<u>91,339</u>
	<u>193,624</u>	<u>159,814</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	(28,179)	(32,026)
<b>OTHER INCOME - WAGE SUBSIDIES</b>	<u>-</u>	<u>-</u>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	\$ <u>(28,179)</u>	\$ <u>(32,026)</u>

SEE ACCOMPANYING NOTES

# **LONG LAKE #58 FIRST NATION**

**2311090 ONTARIO INC.  
O/A LONG LAKE #58 GENERAL STORE  
STATEMENT OF CHANGE IN NET DEBT**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u><b>2014</b></u>	<u><b>2013</b></u>
<b>ANNUAL INCREASE (DECREASE) TO SURPLUS</b>	\$ 98,092	\$ 165,960
Acquisition of Tangible Capital Assets	(12,361)	(113,375)
Amortization of Tangible Capital Assets	19,298	22,993
Amortization of Franchise Fee	<u>375</u>	<u>375</u>
	<u>105,404</u>	<u>75,953</u>
Use (Acquisition) of Prepaid Expenses	<u>(465)</u>	<u>(10,883)</u>
<b>(INCREASE) DECREASE IN NET DEBT</b>	104,939	65,070
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>65,070</u>	<u>-</u>
<b>NET ASSETS (DEBT) - END OF YEAR</b>	\$ <u>170,009</u>	\$ <u>65,070</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## LONG LAKE FN PROPERTIES LP STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 90)	\$ <u>43,636</u>	\$ <u>31,639</u>
 <b>LIABILITIES</b>		
Current Portion of Long Term Debt	43,269	40,985
Due to Operations Fund	21,180	7,115
Long Term Debt - TD Canada Trust (Note 15 - pg. 98)	<u>255,423</u>	<u>298,663</u>
	<u>319,872</u>	<u>346,763</u>
 <b>NET DEBT</b>	<u>(276,236)</u>	<u>(315,124)</u>
 <b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 87, 108)	<u>434,797</u>	<u>452,189</u>
 <b>CONTRIBUTED CAPITAL</b>	50,000	50,000
<b>ACCUMULATED SURPLUS</b>	<u>108,561</u>	<u>87,065</u>
	<u>\$ 158,561</u>	<u>\$ 137,065</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## LONG LAKE FN PROPERTIES LP SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Lease Income	\$ 77,200	\$ 77,200
Other	<u>437</u>	<u>343</u>
	<u>77,637</u>	<u>77,543</u>
<b>EXPENSES</b>		
Accounting	3,190	2,125
Professional Fees	15,000	-
Amortization	17,392	17,392
Insurance	2,800	2,809
Interest on Long Term Debt	17,498	20,610
Repairs and Maintenance	<u>261</u>	<u>2,119</u>
	<u>56,141</u>	<u>45,055</u>
<b>ANNUAL SURPLUS</b>	21,496	32,488
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>87,065</u>	<u>54,577</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>108,561</u>	\$ <u>87,065</u>

SEE ACCOMPANYING NOTES



# **LONG LAKE #58 FIRST NATION**

## **LONG LAKE FN PROPERTIES LP STATEMENT OF CHANGE IN NET DEBT**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS AND CONTRIBUTED CAPITAL</b>	\$ 21,496	\$ 32,488
Amortization of Tangible Capital Assets	<u>17,392</u>	<u>17,392</u>
	<u>38,888</u>	<u>49,880</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
 <b>(INCREASE) DECREASE IN NET DEBT</b>	 38,888	 49,880
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>(315,124)</u>	<u>(365,004)</u>
<b>NET DEBT - END OF YEAR</b>	\$ <u>(276,236)</u>	\$ <u>(315,124)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 1. GENERAL

Long Lake #58 First Nation is a First Nation located in Ontario with reserve status under the Indian Act and is therefore, exempt from income taxes. The purpose of the First Nation is to provide (through funding received from a variety of government and other agencies) services and programs for the members of the Long Lake #58 First Nation reserve located in Longlac, Ontario.

The entity known as Long Lake #58 First Nation includes the following organizations:

Long Lake #58 First Nation Housing Corporation (see Note 2(i) and Note 19)  
Anishinaabeg Gikinoos A'Maagoziwin Education Authority (see Note 2(i) and Note 24)  
Azaadi-Wag Economic Development Corporation (see Note 2(i) and Note 22)  
2311090 Ontario Inc. (see Note 2(i) and Note 23)  
Long Lake Timber Reclamations LP (see Note 2(i) and Note 20)  
Long Lake FN Properties LP (see Note 2(i) and Note 21)  
2384815 Ontario Inc. (see Note 2(i))

The Housing Corporation, Economic Development Corporation, 2311090 Ontario Inc., Long Lake Timber Reclamations, Long Lake FN Properties LP and 2384815 Ontario Inc. are fully consolidated and the Education Authority is proportionately consolidated. All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants (Canadian public sector accounting standards). Some of the significant policies are explained below.

#### (a) Tangible Capital Assets

Tangible Capital Assets are recorded in the Capital Fund statement of financial position at cost. Amortization is provided using the straight line basis and is charged as an expense in the appropriate schedule of operations. Tangible Capital Assets under construction are not amortized until the asset is available to be put into service. At March 31, 2014, there were no assets under construction. Amortization using the straight line method is provided as follows:

First Nation Houses and Housing Units and Betterments	30 Years
Gasification of First Nation Houses and Buildings	30 Years
Roads, Watermains, Sewer Systems	40 Years
Community Buildings and Betterments	30 Years
Office Complex, Health Centre, Community Centre	30 Years
Mould Abatement and Remediation	30 Years
Drainage	30 Years
Automobiles, Computer and Office Equipment	3 Years
Heavy Equipment, Equipment - Other, Appliances	5 Years
Paving	10 Years

Tangible Capital assets acquired as part of the Housing Corporation Fund, Education Authority Fund, Timber Reclamations Fund, FN Properties Fund, Economic Development Corporation Fund

# **LONG LAKE #58 FIRST NATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

### **2. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)**

#### **(a) Tangible Capital Assets (cont'd.)**

and 2311090 Ontario Inc. are recorded as assets of those funds. Education Authority Fund and FN Properties Fund tangible capital assets are also amortized over their expected useful lives using the straight line method while Timber Reclamations Fund, Economic Development Corporation Fund and 2311090 Ontario Inc. assets are amortized using the declining balance method.

#### **(b) Accumulated Surplus**

A portion of this balance includes surpluses and/or deficits from funds contributed by government agencies. Such surpluses/deficits may be subject to recovery by the contributing agencies, depending on the terms and conditions of the relevant contribution arrangements.

#### **(c) Revenue and Expenses**

Revenue is recognized on the accrual basis over the period during which it is intended to be spent. When a project or program extends beyond the fiscal year end, revenue and expenses are accrued as incurred to the year end date and the results to that date are included in the Accumulated Surplus. Funding received under the terms of funding agreements (including funding for the purchase or construction of tangible capital assets) with the federal and provincial governments, as well as other organizations, is recognized as revenue once eligibility criteria have been met. Funding is recorded as deferred revenue if it has been restricted by the funding agency for a stated purpose, such as a specific program or the purchase or construction of tangible capital assets, and the eligibility criteria have not been met by the year end. Deferred revenue is recognized in revenue over time as the recognition criteria are met.

#### **(d) First Nation Trust Funds**

First Nation trust funds are recorded on the Operations Fund statement of financial position. These funds are held in trust by the Government of Canada in its "Consolidated Revenue Account".

#### **(e) Debt Financing for the Purchase or Construction of Capital Assets**

Debt related to the financing of capital assets is recorded as a liability in the Capital Fund statement of financial position. Interest payments regarding this debt are expensed in the appropriate operating fund and principal reductions are reflected in the Capital Fund statement of financial position as a reduction in the liability.

#### **(f) Appropriated and Unappropriated Ending Surplus (Deficit)**

Appropriated Ending Surpluses are set aside for a specific use while Unappropriated Ending Surpluses are not use specific and are available for general use.

#### **(g) Asset Classification**

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets, prepaid expenses and inventories of supplies.

# **LONG LAKE #58 FIRST NATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

### **2. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)**

#### **(h) Net Assets (Debt)**

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

#### **(i) Fund Accounting**

The First Nation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Consolidated Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. The First Nation maintains the following funds:

- Operating Fund which reports the general activities of the First Nation Administration.
- Capital Fund which reports the capital assets of the First Nation together with their related financing.
- Reserve Fund which reports the income, expenses and transfers to/from the Housing Corporation Equipment Replacement Reserve, the Casino Rama Original and 2008 Agreement Reserves, and the Investment Fund reserves consisting of the Douglas Legarde Memorial, the Community Development and the Legal Issues reserve funds.
- Housing Corporation Fund which reports C.M.H.C. sponsored housing program assets of the First Nation, together with related operations.
- Casino Rama Fund which reports the receipt and use of the First Nation's share of funds from the operation of a commercial casino called Casino Rama which is located on the Chippewa's of Mnjikaning First Nation.
- Long Lake #58 First Nation Investment Fund which reports the receipt, use and investment of funds from settlements reached with Ontario Power Generation regarding past damage of Reserve land.
- Education Authority Fund which reports Long Lake #58 First Nation's share of the financial position and results of operation of the Anishinaabeg Gikinoo A'Maagoziwin Education Authority, an incorporated joint venture of the Long Lake #58 and Ginoogaming First Nations established to provide educational facilities and services to their members.
- Long Lake Timber Reclamations Fund which reports the financial position and results of operation of Long Lake Timber Reclamations LP, a limited partnership (wholly owned by Long Lake #58 First Nation due to the withdrawal of the other partner) formed for the commercial salvage of sunken logs in Long Lake and its tributaries.
- Azaadi-Wag Economic Development Corporation Fund which reports the financial position and results of operation of various Economic Initiatives entered into by the First Nation.
- 2311090 Ontario Inc. Fund which reports the financial position and results of operation of Long Lake #58 General and Subway Stores located on the reserve.
- Long Lake FN Properties Fund which reports the financial position and results of operation of Long Lake FN Properties LP, a limited partnership (wholly owned by Long Lake #58 First Nation) formed to carry on the leasing of real properties and other such businesses.

# **LONG LAKE #58 FIRST NATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

### **2. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)**

#### **(i) Fund Accounting (cont'd.)**

- 2384815 Ontario Inc. was incorporated August 19, 2013 to act as the First Nation's agent and act as a bare trustee to hold land in the process of being purchased from the Province of Ontario (initially the Suckle Lake ATR). It is the intention of the First Nation that this land which was purchased before March 31, 2014 by 2384815 Ontario Inc. will ultimately form part of the Reserve.

#### **(j) Inventory**

The inventory of the Long Lake #58 General and Subway stores operated by 2311090 Ontario Inc. is stated at the lower of cost and market value as determined and certified by management. Cost is generally determined on a first-in, first-out basis.

#### **(k) Economic Dependence**

The First Nation receives a major portion of its revenues pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada. The nature and extent of this revenue is of such significance that the First Nation is economically dependent on this source of revenue.

#### **(l) 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 and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

Accounts payable and accruals are in certain cases are estimated based on historical charges for unbilled goods and services at year end.

#### **(m) Liability for Contaminated Sites**

In June 2010 the Public Sector Accounting Standards Board (PSAB) issued PS 3260 Liability for Contaminated Sites to establish recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. The new section defines activities included in a liability for remediation, establishes when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements.

PS 3260 is effective for fiscal years beginning on or after April 1, 2014. The First Nation has not yet determined the effect of the new section in its consolidated financial statements.

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 3. CASH IN BANK (OVERDRAFT)

The following Bank Accounts are included in the financial statements:

	<u>2014</u>	<u>2013</u>
Toronto Dominion/Canada Trust Bank, Geraldton, Ontario		
- General (178)	\$ 122,671	\$ 420,627
- General (313)	(25,444)	(260,875)
- CMHC Replacement Reserve	51,839	51,339
- Social Assistance	300,436	65,253
- Housing Corporation	136,600	52,243
- Casino Rama	190,684	296,112
- Douglas Legarde Memorial Reserve	510,115	632,096
- Long Lake #58 First Nation Investment Fund	61,938	61,322
- Land Claim Fund	34,606	34,262
- Long Lake Timber Reclamations LP	(55,649)	(52,368)
- Long Lake FN Properties LP	43,636	31,639
- 2384815 Ontario Inc. - Suckle Lake Land Purchase	10,917	-
- OPG Wterfront Rehabilitation Account	1,392,905	-
- Community Development Fund	893	884
	<u>2,776,147</u>	<u>1,332,534</u>
Toronto Dominion/Canada Trust Bank, Thunder Bay, Ontario		
- CMHC Replacement Reserve	<u>156,424</u>	<u>154,868</u>
Petty Cash	<u>272</u>	<u>272</u>
Caisse Populaire de Hearst Limitee, Hearst, Ontario		
- Caisse Populaire de Hearst Limitee	<u>11,582</u>	<u>10,848</u>
T.D. Evergreen Investments, Thunder Bay, Ontario		
- Cash Balance	<u>25,789</u>	<u>170,979</u>
RBC Dexia Investor Services, Toronto, Ontario		
- Cash Balance	<u>256,567</u>	<u>169,560</u>
Anishinaabeg Gikino A'Maagoziwin Education Authority	<u>1,874</u>	<u>1,874</u>
Azaadi-Wag Economic Development Corporation	<u>82,114</u>	<u>1,860</u>
2311090 Ontario Inc.	<u>293,284</u>	<u>205,188</u>
	<u>\$ 3,604,053</u>	<u>\$ 2,047,983</u>

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 4. ACCOUNTS RECEIVABLE

	<u>2014</u>	<u>2013</u>
<b>OPERATIONS FUND</b>		
Aboriginal Affairs and Northern Development Canada	185,246	315,027
Active Scale Manufacturing	2,450	11,200
Azaadi-wag Corporation	96,000	-
Breakfast Club of Canada	4,000	-
Clear Path Employer Services	3,375	-
Dilico Ojibway Child and Family Services	231,536	227,443
Indian and Northern Affairs Canada	186,576	-
KKETS Employment and Training Services	20,500	-
Long Lake Aggregates Ltd. - Accrued Interest	9,423	9,423
Matawa Employment & Training	3,545	1,212
Miller Paving	2,138	-
Ministry of Aboriginal Affairs	92,417	-
Ministry of Community & Social Services	21,538	43,596
Ministry of Northern Development Mines & Forests	69,263	83,192
Ministry of Transportation Ontario	-	4,029
Premier Gold Mines Limited	53,890	35,000
Revenue Canada - GST Rebate	117,023	62,320
Miscellaneous	7,520	-
Union of Ontario Indians	151,938	160,605
Various Travel Reimbursements Receivable	-	1,704
	<u>1,258,378</u>	<u>954,751</u>
<b>CASINO RAMA FUND</b>		
TD Evergreen - Accrued Interest Receivable	<u>29,702</u>	<u>21,621</u>
<b>EDUCATION AUTHORITY FUND</b>	<u>480,847</u>	<u>480,847</u>
<b>LONG LAKE #58 FIRST NATION INVESTMENT FUND</b>	<u>11,043</u>	<u>9,326</u>
<b>LONG LAKE TIMBER RECLAMATIONS LP</b>	<u>100</u>	<u>100</u>
<b>2311090 ONTARIO INC./AZAADI-WAG E.D.C.</b>	<u>41,527</u>	<u>33,775</u>
<b>INTERFUND AMOUNTS ELIMINATED</b>	<u>(82,796)</u>	<u>(82,796)</u>
<b>TOTAL</b>	<u>\$ 1,738,801</u>	<u>\$ 1,417,624</u>

### 5. ACCOUNTS RECEIVABLE - MEMBERS OF THE FIRST NATION

	<u>2014</u>	<u>2013</u>
<b>OPERATIONS FUND</b>	\$ 1,744,556	\$ 1,691,788
<b>HOUSING CORPORATION FUND</b>	<u>1,063,575</u>	<u>1,038,497</u>
<b>TOTAL</b>	<u>\$ 2,808,131</u>	<u>\$ 2,730,285</u>

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 6. ACCOUNTS PAYABLE

	<u>2014</u>	<u>2013</u>
<b>OPERATIONS FUND</b>		
1695430 Ontario Inc.	\$ 23,000	\$ 2,000
2311090 Ontario Inc.	8,515	11,489
733508 Ontario Ray & Doris Trucking	2,065	63
917300 Ontario Limited	424	-
Aaron Hobbs	5,013	5,720
Aboriginal Business Network	10,992	159,933
Active Scale Mfg. Inc.	-	44,800
Aercoustics	-	5,750
Alexander Saikaley	8,000	-
All North Plumbing and Heating	244	-
Allan Towegishig	65	-
Allstream Corp.	(11)	-
Anthony Legarde	164	-
Ashley Kowtiash	-	45
Anishinaabeg Gikino A'Maagoziwin Education Authority	135,426	135,426
Avron Foods Ltd.	-	396
Baldwin	6,458	12,817
Barino Construction Limited	40,931	37,916
BDO Dunwoody	3,750	-
Beaulieu Bus Lines Ltd.	4,222	432
Bell Canada	475	3,405
Bestway Dry Cleaners	304	-
Boreal Science	2,010	-
C & J Computer	16,773	19,935
CAMH Centre for Prevention Science	785	-
Caribou Coach Transportation Company	-	15
CFNO-FM	43	-
Clarior Consulting Inc.	-	9,675
Clear Path Employer Services	12,697	2,700
Cloutier Contracting	315	-
Confederation College	10,766	367
Crozier & Associates	12,142	19,760
Cruzer's Cab Company	-	72
Delta Waterfront - Sault Ste Marie	390	-
Denis Baillargeon Inc.	1,695	73
E. F. Heater Ltd.	-	517
Eaton's Chelsea Toronto	484	-
Employer Health Tax	1,494	1,494
Errington Home Hardware	962	-
Errington Tim-br Mart	-	92,669
Fasken Martinea DuMoulin LLP	-	1,562
First General Services Greenstone	205,306	9,801
Flaghouse	-	32
Four Winds Motel Hotel	440	1,663
Gaa Mino Bimaadiziwaad Advoc.	-	400
GCK Consulting Ltd.	11,000	22,000



# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 6. ACCOUNTS PAYABLE (cont'd.)

	<u>2014</u>	<u>2013</u>
Grand and Toy	\$ (3)	\$ 139
Greenstone Transfer Ltd.	-	5,616
Health Canada	136	136
Hensel Design Group Inc.	1,906	31,395
Humphrey Sanitation Supplies Ltd.	14	-
Hydro One	14,126	3,305
Jeremy Kakepetum	4,000	-
JG Benefits Inc.	6,149	-
Jo - Anne's Flower Boutique	-	192
Johanne Ferris	2,500	-
K&A Gas Bar	-	153
Landmark Inn	2,247	8,944
Laurentian Supplies	254	-
Long Lake # 58 & Ginoogaming Education Authority	-	31,800
London Life	(1,743)	(19,405)
Longlac Pizzeria & Steak House	1,941	395
Longlac Rexall	697	758
Longlac Valu-Mart	6,674	13,555
Loyalist College	-	1,616
Lowery's Limited	3,807	12,854
Magnus Theatre	-	700
McDonald and Company	5,000	5,000
Marcel Bedard Electrical Contracting	31,870	-
Marlene Mitchell	10	-
Mary Jo Desmoulin	-	481
Matawa First Nation Management	50,082	12,793
Maxine Hadubiak's	-	889
Ministry of Natural Resources	322	-
Miscellaneous	94,974	7,234
MGI	(39,882)	(36,026)
MicroAge Computer Centre	-	(161)
Miller Paving Northern	267,800	295,000
Moe's Clothing	1,061	325
Muhquah Business Consulting	-	5,000
Municipality of Greenstone	26,214	39,065
N.C. Bonsor Associates	32,000	-
Native Reflections Inc.	685	4,659
Nechi Institute	-	10,000
Nelson Education Ltd.	2,115	-
North Superior Broadcasting Ltd.	43	-
NWOSSAA	22	30
Office of the Superintendent of Financial Institutes	1,510	-
Olthuis Kleer Townshend	8,985	-
Oxford University Press	1,767	-
PBK Architects	400	-
Pelletier's Gas Bar	510	-
Peter Stetsko Chartered Accountant	53,000	41,000
Pitney Bowes	320	-

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 6. ACCOUNTS PAYABLE (cont'd.)

	<u>2014</u>	<u>2013</u>
Premier School Agendas Ltd Bda School Specialty Canada	\$ 1,158	\$ -
Purolator Courier Ltd.	24	-
Purple Camel Learning Resources	-	1,091
R & H Automotive Inc.	-	(158)
Ranger Tire Sales Ltd.	174	78
Receiver General for Canada	48,601	231
Roos-Remillard Consulting Service	-	14,744
Runge & Associates Inc.	-	9,387
Sarah Towegishig	70	-
Sears	2,020	-
Scholar's Choice	-	8,321
Scholastic Classroom Essentials	-	1,658
Sharon Karhunen	296	-
Shoreplan Engineering Ltd.	-	15,247
Sonsuh	-	267
Spectrum Educational Supplies Ltd.	36	-
Stephen Morse.	-	12,267
Superior Sight and Sound	1,905	4,038
Syndicate Pharmacy	52	-
Sureway International Inc.	-	706
Taranis Training	-	15,400
TBT Engineering Consulting Group	-	12,725
Toronto Dominion Bank Loan - Accrued Interest	3,281	3,944
Trina Ferris	115	-
TS Graphics	271	271
Union Gas	5,682	1,736
Vector Construction Ltd.	36,525	-
Veilleux Furniture	8,354	-
Victoria Inn	-	2,152
William B. Henderson	9,217	-
WinterGreen Supplies	4,196	8,035
Wilson's Business Solutions	481	-
Wolf Tracks	-	3,300
Xerox Canada Ltd.	155	-
Vacation Pay Payable	2,177	435
Various Employees - Savings Payable	6,375	4,488
Wages Payable	135,845	106,291
WSIB	<u>5,793</u>	<u>(1,249)</u>
	<u>1,381,655</u>	<u>1,305,774</u>

### HOUSING CORPORATION FUND

Peter Stetsko Chartered Accountant	<u>12,950</u>	<u>12,865</u>
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### CASINO RAMA FUND

Aboriginal Affairs and Northern Development Canada	359,614	359,614
Peter Stetsko Chartered Accountant	<u>6,350</u>	<u>5,950</u>
	<u>365,964</u>	<u>365,564</u>

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 6. ACCOUNTS PAYABLE (cont'd.)

	<u>2014</u>	<u>2013</u>
EDUCATION AUTHORITY FUND	<u>10,917</u>	<u>10,916</u>
LONG LAKE TIMBER RECLAMATIONS LP	<u>6,975</u>	<u>6,974</u>
AZAADI-WAG ECONOMIC DEVELOPMENT CORP.	<u>188,195</u>	<u>96,461</u>
2311090 ONTARIO INC.	<u>105,076</u>	<u>-</u>
INTERFUND AMOUNTS ELIMINATED	<u>(82,796)</u>	<u>(82,796)</u>
TOTAL	<u>\$ 1,988,936</u>	<u>\$ 1,715,758</u>

### 7. DUE FROM LONG LAKE AGGREGATES LTD.

The note receivable from Long Lake Aggregates Ltd. (a company 49% owned by the First Nation) bears interest at 4.25% and is due 30 days after demand. An allowance for uncollectible amount has been set up for the entire balance of the note as it is doubtful to be collected. The note receivable is subordinate to any security requirements of Long Lake Aggregates Ltd.'s bankers and ranks equally with amounts owing to Barino Aggregates Limited (also an owner of 49% of Long Lake Aggregates Ltd.).

### 8. DEFERRED REVENUE

	<u>2014</u>	<u>2013</u>
OPERATIONS FUND		
AANDC - Minor Capital Housing Repairs	\$ -	\$ 188,148
Union of Ontario Indians - Daycare Funding	64,885	64,885
- ASETA	33,023	41,189
Premier Gold Mines Limited	<u>114,522</u>	<u>90,521</u>
	<u>212,430</u>	<u>384,743</u>
EDUCATION AUTHORITY FUND	<u>1,810</u>	<u>1,810</u>
TOTAL	<u>\$ 214,240</u>	<u>\$ 386,553</u>

### 9. SOCIAL ASSISTANCE REVENUE FROM MINISTRY OF COMMUNITY AND SOCIAL SERVICES

During 2014 the Ministry of Community and Social Services contributed the following amounts towards the Social Assistance subprogram listed below.

	<u>2014</u>	<u>2013</u>
Ontario Works Basic Financial Assistance - Members Regular	\$ 479,201	\$ 521,076
General Welfare Assistance - Sole Support Members	272,363	263,248
General Welfare Assistance - Non Members	49,269	89,613
General Welfare Assistance - Non Status Members	16,005	14,992
Discretionary Benefits - Members	14,818	157,674
Mandatory Benefits - Regular	-	1,085
Administration - Time Limited Projects	89,500	33,400
Administration	183,000	183,000
Employment Assistance	113,921	103,319
Transitional Support Fund	<u>206,900</u>	<u>10,900</u>
	<u>\$ 1,424,977</u>	<u>\$ 1,378,307</u>

## LONG LAKE #58 FIRST NATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

#### 10. AANDC MINISTERIAL GUARANTEE

On April 29, 1999, Aboriginal Affairs and Northern Development Canada (AANDC) paid \$133,182 under Ministerial Guarantee to Canada Mortgage and Housing Corporation (CMHC) regarding loans which were owing by nine First Nation members to CMHC. This balance, plus accrued interest to date of \$359,614 is owing to AANDC. The First Nation has agreed to repay AANDC the principal amount of \$133,182 in three annual installments of \$44,394 which commenced in 2008/2009. The payments were made from the Casino Rama fund and the balance of \$359,614 at March 31, 2013 has been recorded as a liability in that fund. The First Nation does not agree that interest should be due on this debt and has requested that the interest portion of the debt be forgiven, but AANDC has indicated that it is currently unable to provide a formal response to the First Nation's request.

#### 11. FRANCHISE FEE

In 2007, Azaadi-Wag Economic Development Corporation entered into a Franchise Agreement with Subway Franchise Systems of Canada Ltd. to operate a Subway restaurant at the Long Lake #58 General Store (Store). In 2008, an expansion of the Store premises was completed to accommodate the Subway restaurant and operations commenced in September 2007. In 2013 the Store and Subway businesses were continued by a new corporation, 2311090 Ontario Inc. and the Franchise agreement was assigned to the new corporation. The franchise fee is being amortized on a straight line basis over the term of the franchise agreement of 20 years.

#### 12. CONTINGENT LIABILITIES

The First Nation is contingently liable to Aboriginal Affairs and Northern Development Canada or any other funding agency for any expenses it may have made in contravention of the contribution agreements of these agencies.

Canadian National Railways (CN) launched a claim against the First Nation for damages in the amount of \$2,500,000 arising from a blockage of the right of way in 1990. CN has postponed any requirements on the part of the First Nation to file a defence in response to this claim. The amount of loss, if any, is not determinable at this time. The cost of any settlement resulting from resolution of this claim, if any, will be charged to the First Nation's operations in the year in which the settlement occurs.

#### 13. CANADA MORTGAGE AND HOUSING CORPORATION (CMHC) LOANS PAYABLE

	<u>Long Term Portion</u>	<u>Current Portion</u>	<u>Interest Rate</u>	<u>Monthly Payments Principal &amp; Interest</u>
a) 5 Units - Mar, 02	\$ 302,266	\$ 23,030	1.67%	\$2,317
b) 5 Units - Dec, 02	296,208	21,300	1.53%	2,132
c) 10 Units - Jan, 03	543,491	38,610	1.62%	3,910
d) 10 Units - Jan, 04	490,776	31,468	1.81%	3,338
e) 4 Plex/Duplex	<u>490,835</u>	<u>18,961</u>	2.78%	2,634
	<u>\$ 2,123,576</u>	<u>\$ 133,369</u>		

## **LONG LAKE #58 FIRST NATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

#### **13. CANADA MORTGAGE AND HOUSING CORP. (CMHC) LOANS PAYABLE (cont'd.)**

a) The loan payable by the First Nation to CMHC with respect to the construction of 5 Housing Units in 2001/2002 matures in March 2027 with a renewal date of April 2017. The loan is secured by an executed Loan Agreement on the property for the full amount of the loan as well as a Ministerial Guarantee from Aboriginal Affairs and Northern Development Canada in the amount up to \$505,837. The total principal payments due in each of the next five years are \$23,030 in 2015, \$22,949 in 2016, \$23,334 in 2017, \$23,726 in 2018, and \$24,124 in 2019.

b) The loan payable by the First Nation to CMHC with respect to the construction of 5 Housing Units in 2002/2003 matures in December 2027 with a renewal date of December 2017. The loan is secured by an executed Loan Agreement on the property for the full amount of the loan as well as a Ministerial Guarantee from Aboriginal Affairs and Northern Development Canada in the amount up to \$474,205. The total principal payments due in each of the next five years are \$21,300 in 2015, \$21,211 in 2016, \$21,536 in 2017, \$21,867 in 2018, and \$22,203 in 2019.

c) The loan payable by the First Nation to CMHC with respect to the construction of 10 Housing Units in 2002/2003 matures in January 2028 with a renewal date of March 2018. The loan is secured by an executed Loan Agreement on the property for the full amount of the loan as well as a Ministerial Guarantee from Aboriginal Affairs and Northern Development Canada in the amount up to \$872,030. The total principal payments due in each of the next five years are \$38,610 in 2015, \$38,426 in 2016, \$39,051 in 2017, \$39,686 in 2018, and \$40,332 in 2019.

d) The loan payable by the First Nation to CMHC with respect to the construction of 10 Housing Units in 2003/2004 matures in January 2029 with a renewal date of April 2014. The loan is secured by an executed Loan Agreement on the property for the full amount of the loan as well as a Ministerial Guarantee from Aboriginal Affairs and Northern Development Canada in the amount up to \$768,678. The total principal payments due in each of the next five years are \$31,468 in 2015, \$31,261 in 2016, \$31,865 in 2017, \$32,479 in 2018, and \$33,106 in 2019.

e) The loan payable by the First Nation to CMHC with respect to the construction of a 4 Plex and Duplex Housing Units in 2009/2010 matures in July 2035 with a renewal date of August 2015. The loan is secured by an executed Loan Agreement on the property for the full amount of the loan as well as a Ministerial Guarantee from Aboriginal Affairs and Northern Development Canada in the amount up to \$570,000. The total principal payments due in each of the next five years are \$18,961 in 2015, \$18,264 in 2016, \$18,775 in 2017, \$19,301 in 2018, and \$19,841 in 2019.

#### **14. TD CANADA TRUST OPERATING LINE OF CREDIT**

The First Nation has an operating line of credit with TD Canada Trust with a total credit limit of \$100,000. There was no balance due at March 31, 2014 under this facility. The terms are repayment on demand together with interest at prime plus 1.25 %. The line of credit is secured by a General Security Agreement covering the assets of the First Nation and a Band Council Resolution authorizing the First Nation to borrow up to \$100,000.

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 15. TD CANADA TRUST LOANS AND MORTGAGE PAYABLE

	<u>Long Term Portion</u>	<u>Current Portion</u>	<u>Interest Rate</u>	<u>Due Date</u>
a) Mortgage Payable	559,350	49,433	4.74%	February 2016
b) School Renovation	-	4,114,012	P+1.35%	Demand
c) Term Loan Shoreline	-	2,000,000	3.80%	May 2017
d) Community Centre Loan	-	296,057	4.0%	Demand
e) Term Construction Loan	323,892	19,676	4.75%	November 2018
f) Term Loan	<u>255,423</u>	<u>43,269</u>	5.50%	March 2020
	<u>\$ 1,138,665</u>	<u>\$ 6,522,447</u>		

a) The mortgage payable by the First Nation to TD Canada Trust with respect to the construction of 21 Housing Units is repayable in monthly installments of principal and interest in the amount of \$6,411. The mortgage is secured by 21 housing units as well as a Ministerial Guarantee by Aboriginal Affairs and Northern Development Canada in the amount up to \$1,157,500. The total principal payments due in each of the next five years are \$49,433 in 2015, \$51,783 in 2016, \$54,267 in 2017, \$56,869 in 2018, and \$59,596 in 2019.

b) The loan payable to TD Canada Trust with respect to the School Renovation project is due on demand with monthly interest payments. The loan is secured by a General Security Agreement covering the assets of the First Nation, and a Band Council Resolution authorizing the First Nation to borrow up to \$4,200,000. Subsequent to the year end this Loan was converted to a Term Loan.

c) The floating rate loan, used by the First Nation to fund the work required to be done to rehabilitate the shoreline pursuant to the Shoreline settlement agreement with Ontario Power Generation (OPG) (Note 42) is secured by an assignment of, and is repayable in annual installments from, the funding provided by OPG pursuant to the agreement.

d) The loan payable to TD Canada Trust, with respect to the community centre construction in the amount of \$296,057, is repayable on demand with monthly interest payments. The loan is secured by a General Security Agreement covering the assets of the First Nation, and a Band Council Resolution authorizing the First Nation to borrow up to \$1,385,000.

e) The Term Construction loan with respect to the construction of 3 new residential homes and 1 new residential duplex is repayable in monthly installments of principal and interest in the amount of \$2,951 and is secured by a General Security Agreement covering the assets of the First Nation and assignment of Casino Rama Fund marketable securities held with TD Evergreen (Note 28). The total principal payments due in each of the next five years are \$19,676 in 2015, \$20,621 in 2016, \$21,612 in 2017, \$22,651 in 2018, and \$23,740 in 2019.

f) The Fixed Rate Term loan, used by Long Lake FN Properties Inc. to purchase and subsequently renovate a building in Longlac, Ontario, is repayable in monthly installments of principal and interest in the amount of \$4,870 and is secured by a General Security Agreement covering the assets of Long Lake FN Properties Inc., the real property acquired, assignment of fire insurance, assignment of rents, a guarantee by Long Lake # 58 First Nation and a band council resolution authorizing the borrowing of \$450,000. The total principal payments due in each of the next five years are \$43,269 in 2015, \$45,681 in 2016, \$48,228 in 2017, \$50,917 in 2018, and \$53,756 in 2019.

## **LONG LAKE #58 FIRST NATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

#### **16. NORTHERN ONTARIO HERITAGE FUND CORPORATION TERM LOAN**

The loan, used by Long Lake Timber Reclamations LP to finance the acquisition of equipment for its submerged log retrieval operation, matures October 1, 2016 and became interest bearing on June 1, 2007 at the rate of 6.25% per annum, payable monthly. Principal payments of \$7,333 on the first day of May, June, July, August, September and October each year until maturity, commenced May 1, 2008. Due to the fact that the organization has ceased operations, the entire balance of the loan is due and payable. Interest and principal payments were suspended in April 2010. Northern Ontario Heritage Fund Corporation has formally issued a demand for payment November 30, 2010 together with a notice of intention to enforce security pursuant to section 244 of the Bankruptcy and Insolvency Act (Canada) against the remaining assets of Long Lake Timber Reclamations LP.

#### **17. TRUST FUNDS ADMINISTERED BY THE FIRST NATION**

The First Nation received Casino Rama funds from the Ontario First Nations Limited Partnership on behalf of Poplar Point First Nation. The funds are held in a separate bank account and are then transferred to Poplar Point First Nation after deducting a 5% administration fee.

#### **18. ONTARIO FIRST NATIONS LIMITED PARTNERSHIP (OFNLP)**

On June 2, 2000, the First Nation (along with various other First Nations across the Province) entered into a Limited Partnership Agreement whereby the net revenues from a commercial casino (Casino Rama) located on the Chippewa's of Mnjikaning First Nation would be transferred to and used by the First Nations for Community Development, Health, Education, Economic Development or Cultural Development. In February 2008 an additional gaming revenue sharing agreement was reached whereby net revenues are transferred to and used by the First Nations for Community Development, Health, Education, Economic Development or Cultural Development.

#### **19. CONSOLIDATION OF LONG LAKE #58 FIRST NATION HOUSING CORPORATION**

The assets, liabilities, accumulated surplus (deficit) and results of operations of the Long Lake #58 First Nation Housing Corporation have been consolidated with those of Long Lake #58 First Nation and have been included in these financial statements as the Housing Corporation Fund.

#### **20. CONSOLIDATION OF LONG LAKE TIMBER RECLAMATIONS LP**

The assets, liabilities, accumulated surplus (deficit) and results of operations of Long Lake Timber Reclamations LP have been consolidated with those of Long Lake #58 First Nation and have been included in these financial statements as the Long Lake Timber Reclamations Fund.

#### **21. CONSOLIDATION OF LONG LAKE FN PROPERTIES LP**

The assets, liabilities, accumulated surplus (deficit) and results of operations of Long Lake FN Properties LP have been consolidated with those of Long Lake #58 First Nation and have been included in these financial statements as the Long Lake FN Properties Fund.

## LONG LAKE #58 FIRST NATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

#### 22. CONSOLIDATION OF AZAADI-WAG ECONOMIC DEVELOPMENT CORPORATION

The assets, liabilities, accumulated surplus (deficit) and results of operations of Azaadi-Wag Economic Development Corporation have been consolidated with those of Long Lake #58 First Nation and have been included in these financial statements as the Azaadi-Wag Economic Development Corporation Fund.

#### 23. CONSOLIDATION OF 2311090 ONTARIO INC.

The assets, liabilities, accumulated surplus (deficit) and results of operations of 2311090 Ontario Inc. have been consolidated with those of Long Lake #58 First Nation and have been included in these financial statements as the 2311090 Ontario Inc. Fund.

#### 24. CONSOLIDATION OF ANISHINAABEG GIKINOO A'MAAGOZIWIN EDUCATION AUTHORITY

Long Lake #58 First Nation's (Long Lake) proportionate share of the unaudited assets, liabilities, equity and results of operations of the Anishinaabeg Gikino A'Maagoziwin Education Authority (AGO) (see Note 2(i)) have been consolidated with those of Long Lake and have been included in these financial statements as the Education Authority Fund. Long Lake understands that the AGO ceased operations August 31, 2012 and that there have been no transactions since that time. The unaudited summary financial position and results of operations of the Education Authority for the period April 1, 2012 to August 31, 2012 the date the AGO ceased operations are as follows:

	<u>2014</u>	<u>2013</u>
Total Assets	\$ <u>4,442,620</u>	\$ <u>4,442,620</u>
Total Liabilities	21,251	21,251
Accumulated Surplus (Deficit)	<u>4,421,369</u>	<u>4,421,369</u>
	\$ <u>4,442,620</u>	\$ <u>4,660,609</u>
Total Revenue	\$ -	\$ 860,067
Total Expenditures	<u>-</u>	<u>692,055</u>
Excess of Revenue (Expenditures)	\$ <u>-</u>	\$ <u>168,012</u>

Long Lake's share of the expenses and revenue from sources other than the two First Nations is reported in the Education Authority Fund based on Long Lake's proportionate share (2014 - 59.91%, 2013 - 59.91%) of the total AANDC funding provided to the Education Authority by both First Nations.

Long Lake's share of the assets and liabilities is reported in the Education Authority Fund based on Long Lake's proportionate share (2014 - 59.89%, 2013 - 59.89%) of the cumulative total surplus (deficit) calculated using absolute values. Tangible Capital Assets and Equity in Capital Assets are adjusted for the direct funding for capital expenses provided by each First Nation.

As a result of the percentages used, the interfund amounts were fully eliminated on consolidation and are not reported in the Consolidated financial statements of Long Lake:

The Education Authority financial statements have in past years been audited by another firm of Chartered Accountants. In 2012, 2013 and 2014 a successor firm was unable to complete the audit of the Education Authority's financial statements summarized above, in a timely manner due to the non-cooperation of Ginoogaming First Nation the other joint venturer. Consequently, the First Nation has provided the unaudited financial information for the Education Authority in these Financial Statements.



## **LONG LAKE #58 FIRST NATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

#### **25. SUBSIDY SURPLUS FUND**

Under the terms of the 21 Housing Unit agreement with Canada Mortgage and Housing Corporation (CMHC), the corporation may establish a separate Subsidy Surplus Fund up to a maximum of \$500 for each of the 21 units in the project. The Subsidy Surplus Fund is to be fully funded by monies deposited in a special bank account identified for its intended purpose and/or invested in Government Bonds or such other securities as may be used to meet future subsidy requirements over and above the maximum federal assistance. The interest earned in the fund is to accrue to and be maintained in the fund and may result in the fund exceeding the \$500 limit for accumulated contributions. At March 31, 2014 the Housing Corporation had established a Subsidy Surplus Fund but the fund was not funded.

#### **26. OPERATING RESERVE FUND**

Under the terms of the 5, 5, 10, 10 unit and 4 plex/duplex housing agreements with Canada Mortgage and Housing Corporation (CMHC), any surplus operating revenue (after the allocation to the Replacement Reserve described in Note 27) is to be retained by the First Nation in an Operating Reserve Fund. The Operating Reserve fund is to be fully funded by monies deposited in a separate bank account and/or invested in accounts or instruments insured by the CDIC, or as may otherwise be mutually agreed to by the First Nation and CMHC. Any interest earned in the fund is to accrue to and be maintained in the fund and the reserve fund may only be used for ongoing operating costs. At March 31, 2014 the Housing Corporation had established an Operating Reserve Fund but the fund was not funded.

#### **27. RESERVE FUND**

##### **HOUSING CORPORATION FUND**

##### **- RESERVE FOR REPLACEMENT OF HOUSE EQUIPMENT**

The 21 Housing Unit agreement with Canada Mortgage and Housing Corporation (CMHC) requires the corporation to establish a Reserve for Replacement of House Equipment in the amount of \$7,350 per year. The replacement reserve is to be fully funded on an annual basis by depositing the \$7,350 in a separate interest bearing bank account. Interest earned by the monies on deposit in the fund is to be added to the fund balance. The 5, 5, 10, 10 and 4plex/duplex Housing Unit agreements with CMHC require \$4,250, \$4,250, \$8,500, \$8,500 and \$5,900 respectively to be funded annually in a reserve with terms similar to those noted above. The reserve funds are to be used only for replacement of worn out capital items such as:

- Ranges and Refrigerators
- Mechanical Laundry Equipment
- Roofs
- Heating Equipment and Plumbing
- Other items of a capital nature approved by CMHC

At March 31, 2014 the corporation had made provisions of \$123,342, \$44,162, \$32,641, \$82,989, \$69,017 and \$16,037 on account of the 21, 5, 5, 10, 10 Unit and 4plex/duplex Replacement Reserve Funds respectively. At March 31, 2014 \$208,263 (March 31, 2013 \$206,207) was funded in separate bank accounts. During the year, there was \$2,056 of interest earnings (\$500 21 Units and \$1,556 5, 5, 10, 10 and 4plex/duplex Units) and \$8,629 (\$3,125 21 Units and \$5,504 5, 5, 10, 10 and 4plex/duplex Units) was transferred from the replacement reserve fund for the purchase of replacement fridges, stoves, windows, furnaces and water heaters.

## LONG LAKE #58 FIRST NATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

#### 27. RESERVE FUND (cont'd.)

##### CASINO RAMA FUND - RESERVE FOR FUTURE EXPENSES

During the year, the First Nation transferred \$496,357 from, and \$- of investment income was earned on, a reserve of unspent Casino Rama funding (Original Agreement) received from the Ontario First Nations Limited Partnership in prior years, resulting in a year end reserve balance of \$-. In addition, the First Nation transferred \$513,370 to, and \$39,989 of investment income was earned on, a reserve of unspent Casino Rama funding (2008 Agreement) received from the Ontario First Nations Limited Partnership in 2012 (Note 18), resulting in a year end reserve balance of \$1,930,679. As per the Limited Partnership Agreements described in Note 18, the funds are restricted in use for Community Development, Health, Education, Economic Development or Cultural Development purposes only.

##### LONG LAKE #58 FIRST NATION INVESTMENT FUND - RESERVE FOR FUTURE EXPENSES

The First Nation has established an internally restricted Reserve Fund with respect to a portion of the funds received from a settlement with Ontario Power Generation (Note 32) for the following purposes:

Community Development Expenses	\$ 893
Legal Issues Expenses	34,606
Distributions to First Nation Members (Note 32) Investment Fund - Douglas Legarde Memorial Fund (Note 42)	<u>1,744,794</u>
	<u>\$ 1,780,293</u>

#### 28. INVESTMENTS - T.D. EVERGREEN

Casino Rama funds have been invested as follows:

<u>Coupon/Mutual Fund</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Face Value</u>	<u>Cost</u>
Cameco Corporation	Nov. 14, 2022	3.75%	142,000	139,552
Cogeco Cable Inc.	May 26, 2023	4.175%	143,000	140,662
Equitable Trust Co GIC	June 6, 2013	2.86%	180,900	180,900
Bank of Montreal	June 10, 2016	3.49%	158,000	160,193
HSBC Bank Canada	Oct. 04, 2017	3.558%	116,000	116,839
Shaw Communications Inc.	Oct. 10, 2019	5.65%	62,000	66,435
Telus Corporation	Dec. 4, 2019	5.05%	112,000	117,283
Rogers Communications Inc	Sept. 29, 2020	4.70%	118,000	119,549
BRP Finance ULC	Oct. 13, 2020	5.14%	116,000	116,702
CIBC CD EQ G/Y 14 /D	N/A	N/A	164,499	164,499
Canadian Money Market Funds	N/A	N/A	-	-
			<u>\$ 1,312,399</u>	<u>\$ 1,322,614</u>

The market value of the investments at March 31, 2014 was \$1,378,483 (at March 31, 2013 it was \$1,199,710 and cost was \$1,145,517).

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 29. SHORT TERM INVESTMENTS

The investment of \$383,277 is the First Nation's proportionate share (59.89% - see Note 24) of Anishinaabeg Gikino A'Maagoziwin Education Authority investments comprised of one year cashable guaranteed investment certificates bearing interest at fixed rate of 1%, maturing May 2013. Interest is receivable at maturity. It is believed these funds were reinvested automatically but the First Nation has been denied access to the records of the Education Authority to enable confirmation of the status of this Investment.

### 30. INVESTMENTS

#### RBC DEXIA INVESTOR SERVICES

In 2008, \$2,700,000 in the Long Lake #58 Investment Fund (Note 32) and in 2011 an additional \$1,200,000 was invested in various accounts with RBC Dexia Investor Services as follows:

	<u>COST</u>		<u>MARKET VALUE</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Short Term</b>				
Fixed Income Investments	\$ <u>119,448</u>	\$ <u>186,892</u>	\$ <u>119,919</u>	\$ <u>187,449</u>
<b>Long Term</b>				
Equity Investments	2,273,779	2,183,093	3,070,956	2,495,053
Fixed Income Investments	<u>1,721,684</u>	<u>1,537,938</u>	<u>1,756,092</u>	<u>1,609,238</u>
	<u>3,995,463</u>	<u>3,721,031</u>	<u>4,827,048</u>	<u>4,104,291</u>
<b>Total</b>	\$ <u>4,114,911</u>	\$ <u>3,907,923</u>	\$ <u>4,946,967</u>	\$ <u>4,291,740</u>

Long term fixed income investments have effective interest rates ranging from 1.2% to 6.7% with maturity dates ranging from 13 months to 25 years.

Included in the investment fund is the Douglas Legarde Memorial Children's Trust with a market value in the amount of \$1,388,340 (\$1,281,529 at March 31, 2013) to satisfy the commitments to minor members of the First Nation under the two OPG settlements see Note 32 and Note 42. The funds that were used to fund the trust are recorded as part of the Investment Fund and identified as a Reserve Fund (Investment Fund - Douglas Legarde). The Trust also includes a bank account described in Note 3 as Douglas Legarde Memorial Reserve.

#### LANDMARK INN LIMITED PARTNERSHIP

In 2009, the First Nation acquired 2 units (7.4% ownership) for a cost of \$104,500 in the Landmark Inn Limited Partnership (Note 35, 36) which operates a hotel in Thunder Bay, Ontario known as the Landmark Inn. There is no quoted market for these securities and therefore the market value can not be determined.

### 31. LONG LAKE FN PROPERTIES INC. AND LONG LAKE FN PROPERTIES LP

On March 4, 2009, the First Nation incorporated Long Lake FN Properties Inc. On March 16, 2009, the company entered into a Limited Partnership with Long Lake #58 First Nation with the company being the General Partner and holder of 1 unit and Long Lake #58 First Nation holding 999 limited partnership units (see Note 41). The partnership, known as Long Lake FN Properties, LP, was formed to carry on the leasing of real properties and other such businesses and undertakings. On June 30, 2009, Long Lake FN Properties, LP, by its General Partner Long Lake FN Properties Inc. purchased the land and building located at 118 Forestry Road, Longlac, Ontario for \$220,000. The building was then renovated and leased to Dilico Anishinabek Family Care (see Note 40).

## LONG LAKE #58 FIRST NATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

#### 32. ONTARIO POWER GENERATION SETTLEMENT

In 2007, the members of the First Nation voted to accept a Past Grievance Settlement Agreement with Ontario Power Generation (OPG) with respect to Reserve land damaged by water erosion due to the damming of the Kenogamisis river and the Long Lake Diversion. Pursuant to this agreement, the First Nation was entitled to compensation from OPG as follows:

- 1) One time payment in 2006/2007 in the amount of \$5,400,000 in resolution of all grievances.
- 2) Annual amount of \$25,000 commencing in 2006/2007 for 20 years (\$500,000 total) for the purpose of program funding.
- 3) Annual fee of \$14,189 commencing in 2006/2007 based on the 2002 market value assessment of the affected lands and which shall be the minimum payment going forward. The arrears under this provision were released in 2014 and the annual payment will henceforth be paid annually by OPG since the First Nation has received a permit to lease the land.
- 4) Reimbursement of professional fees and other reasonable disbursements incurred by or on behalf of the First Nation's legal counsel in providing advice on the preparation of the agreement.

This settlement is reported in the financial statements as the Long Lake #58 First Nation Investment Fund (see Note 2(i)). The First Nation has established an internally restricted reserve with respect to a portion of the funds as described in Note 27 and fully funded a separate trust (Douglas Legarde Memorial Children's Trust). As part of the First Nation member vote to accept the settlement agreement, the members voted to distribute \$1,500 to each registered member (both on and off reserve) of the First Nation. \$1,500 plus interest will be held in trust (Douglas Legarde Memorial Children's Trust) for all minor members until they have reached the age of 18. Members had until July 28, 2007 to register themselves and their children for the distribution amount.

#### 33. POST SECONDARY EDUCATION

The First Nation transfers the Post Secondary Education funding it receives from Aboriginal Affairs and Northern Development Canada to Matawa First Nations Management (Matawa) who administers the post secondary education program on behalf of the First Nation. The Post Secondary Education Schedule of Revenues and Expenses for the year ended March 31, 2014 as per Matawa's records is as follows:

	<u>2014</u>	<u>2013</u>
<b>Revenues</b>		
Long Lake # 58 First Nation - Post Secondary Education Funding	\$ 472,292	\$ 418,665
Restricted Fund - Beginning of Year (Prior Year Deficit)	120	38,800
Restricted Fund - End of Year	<u>-</u>	<u>(120)</u>
	<u>472,412</u>	<u>457,345</u>
<b>Expenses</b>		
Travel	\$ 21,240	\$ 16,475
Meetings/Advisory Committee	2,204	4,329
Tuition/Books	203,143	188,674
Living Allowance	182,634	187,090
Miscellaneous	4,408	3,955
Administration and Counselling Support	<u>58,783</u>	<u>56,822</u>
	<u>472,412</u>	<u>457,345</u>

## **LONG LAKE #58 FIRST NATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

#### **34. EMPLOYEE PENSION PLAN**

The First Nation provides its full time employees a defined contribution pension plan with London Life Assurance Corporation. Employees contribute 5% of their gross wages and the First Nation matches that 5% contribution which is expensed in the financial statements as a component of Wages and Fringe Benefits.

#### **35. DUE FROM LANDMARK INN LEASING CORPORATION**

In 2009, the First Nation acquired 2 common shares (7.4% ownership) of the Landmark Inn Leasing Corporation (owner of the building and assets of a hotel in Thunder Bay, Ontario known as the Landmark Inn) (Note 30) for a initial contribution of \$1,000 which is considered a shareholder loan.

#### **36. DUE FROM LANDMARK INN GENERAL PARTNER LTD.**

In 2009, the First Nation acquired 2 common shares (7.4% ownership) of the Landmark Inn General Partner Ltd. (manager of the operations of a hotel in Thunder Bay, Ontario known as the Landmark Inn) (Note 30) for a initial contribution of \$1,000 which is considered a shareholder loan.

#### **37. PRIOR YEAR AANDC FUNDING FOR MOULD ABATEMENT**

In 2002, Aboriginal Affairs and Northern Development Canada (AANDC) partially financed the repair and replacement of First Nation homes affected by mould through the provision of future minor capital funding in the amount of \$1,400,000. The funding was to be recovered from the First Nation's core capital funding in the amount of \$300,000 per year for fiscal 2009 to 2012 and \$200,000 for fiscal 2013. Due to the prior commitment of AANDC minor capital funding through to fiscal 2011 for the repayment of a TD Commercial Term Loan (which has been fully repaid), the First Nation has requested that the mould funding be recovered from minor capital funding in the amount of \$200,000 per year commencing in fiscal 2012. \$200,000 was recovered in 2012 and 2014. The current schedule is to recover \$200,000 from each of the next 5 years fiscal 2015 to 2019.

#### **38. FINANCIAL INSTRUMENTS**

The First Nation's financial instruments consist of cash, investments, accounts receivable, accounts payable and loans payable. The First Nation is exposed to credit risk in its cash, accounts receivable and investments and liquidity risk in its accounts payable and loans payable. Credit risk is the risk that parties may default on their financial obligation and liquidity risk is the risk the First Nation will not be able to meet a demand for cash or fund its obligations as they come due. In addition, the First Nation is exposed to the following market risks in its investment assets. The significant market risks to which the First Nation is exposed are currency risk, interest rate risk and other price risk. Currency risk is the risk that the fair value of financial instruments will fluctuate relative to the Canadian dollar due to changes in foreign currency exchange rates. Interest Rate risk refers to the risk that the fair value of financial instruments will fluctuate due to changes in market interest rates, and other price risk refers to the risk that the fair value of financial instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk).

The First Nation does not use derivative financial instruments to manage its risks. The First Nation has set up an Investment Board that is responsible for assessing the above noted risks and taking steps, in consultation with its advisors, to minimize the First Nation's exposure as appropriate.

## **LONG LAKE #58 FIRST NATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

#### **39. COMPARATIVE AMOUNTS**

Prior year's comparative amounts have been reclassified where necessary to conform to the current year's presentation.

#### **40. LEASE TO DILICO ANISHINABEK FAMILY CARE**

In 2010, Long Lake FN Properties LP (see Note 2(i)) entered into a lease with Dilico Anishinabek Family Care (Dilico) to lease the building it purchased in Longlac, Ontario (see Note 31). The lease is for a period of ten years terminating on August 30, 2019 with the option to renew the lease for a further five years at a monthly rent to be agreed upon at the time of renewal. The annual rent is \$77,200 payable in monthly installments of \$6,433 which commenced in January 2010. Dilico is responsible for all utility costs, taxes, insurance and building maintenance costs except for HVAC systems and any major structural repairs. The minimum annual lease payments receivable are \$77,200 in each of the next five years.

#### **41. OPTION AGREEMENT - LONG LAKE FN PROPERTIES, LP**

The First Nation has entered into an option agreement with John K. Budge, whereby, in return for Mr. Budge's guarantee of the loan owed by Long Lake FN Properties, LP (see Note 15 (f)), Mr. Budge has the option to purchase one half of the issued and outstanding Limited Partnership units the First Nation owns in the Limited Partnership (see Note 31) for the amount of \$1 plus any amounts to be paid to Mr. Budge as termination pay, severance pay or pay in lieu of notice pursuant to the employment agreement with the First Nation. The option shall only be exercisable by Mr. Budge within 30 days of the occurrence of any of the following call events:

- a) upon the Limited Partnership receiving a written offer or entering into an agreement for the purchase and sale of all or substantially all of its assets while Mr. Budge continues to be an employee of the First Nation;
- b) upon the unitholders of the Limited Partnership receiving a written offer to purchase the units or entering into an agreement for the purchase and sale of the units while Mr. Budge continues to be an employee of the First Nation;
- c) upon the termination of the employment relationship between Mr. Budge and the First Nation for whatever reason; or
- d) upon Mr. Budge paying any amounts to the bank pursuant to his guarantee.

#### **42. SHORELINE SETTLEMENT AGREEMENT - ONTARIO POWER GENERATION**

In June 2010, the members of the First Nation voted to accept a Shoreline Settlement Agreement with Ontario Power Generation (OPG) with respect to elevated levels of arsenic and other contaminants on the shoreline of Long Lake. Pursuant to this agreement, the First Nation is entitled to compensation from OPG in resolution of all outstanding grievances and claims in the amount of \$5,500,000 as follows:

- 1) One time payment on June 17, 2010 in the amount of \$2,450,000.
- 2) Deposit of \$3,050,000 by OPG in a designated operating account (accruing interest at 5.75% compounded annually) for remediation works (\$2,750,000) and for perpetual care and future maintenance of the shoreline stabilization works (\$300,000).

## **LONG LAKE #58 FIRST NATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

#### **41. SHORELINE SETTLEMENT AGREEMENT - ONTARIO POWER GENERATION (cont'd.)**

OPG agrees to release the monies noted in 2) above to the First Nation for the remediation plan as follows:

- a) \$50,000 on January 15 of each year beginning in 2012 to permit the First Nation to begin each year's construction season;
- b) an amount to be paid no later than April 15 of each year beginning in 2012 based on the progress that the First Nation has made on its annual work plan to remediate and cap the shoreline. The annual work plan expenditure shall not exceed \$500,000;
- c) OPG agrees to provide the First Nation with a statement prior to January 15 of each year indicating the balance of monies in the operating account.

Any monies remaining in the designated operating account plus accrued interest shall be paid by OPG to the First Nation upon the completion date of June 30, 2017.

This settlement has been reported in the financial statements as part of the Long Lake #58 First Nation Investment Fund (see Note 2(i)). As part of the First Nation member vote to accept the settlement agreement, the members voted to distribute \$1,500 to each registered member (both on and off reserve) of the First Nation. \$1,500 plus interest will be held in trust (Douglas Legarde Memorial Children's Trust which is fully funded and reported as part of the Investment Fund) for all minor members until they have reached the age of 18.

#### **43. EXPLORATION AGREEMENT**

On March 17, 2010, the First Nation entered into an exploration agreement with Premier Gold Mines Limited (Premier) whereby Premier will conduct mineral exploration activities for the mutual benefit of the First Nation and Premier on lands claimed by the First Nation as Long Lake #58 First Nation home lands for a term which expires on the earlier of the date of execution of an Impact and Benefits Agreement, the date of termination by mutual consent of the parties, or the third anniversary date of the agreement. Premier agrees to make the following payments to the First Nation:

- a) one time honorarium payment of \$10,000
- b) annual payment of \$5,000 towards community engagement
- c) contributions to the Long Lake #58 First Nation Community Development fund in the amount of \$30,000 annually, while the exploration is active

Premier agrees to prefer in its hiring practices, local First Nation members and agrees to offer to the First Nation an opportunity to participate in its company stock compensation plan whereby the First Nation will be granted the option to purchase up to 50,000 common shares of the company exercisable at a price of \$4/share subject to Board of Directors approval. The exercisable option period will expire on the third anniversary date of the agreement.

**LONG LAKE #58 FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2014**

**44. TANGIBLE CAPITAL ASSETS**

	Name	Cost 31/03/2013	Additions	Disposals	Cost 31/03/2014	Accu. Amrt. 31/03/2013	Disposal s	2014 Amortization	Accu. Amrt. 31/03/2014	NBV 31/03/2014	NBV 31/03/2013
	Commercial Buildings (CF)	\$260,086	-	-	\$260,086	\$98,286	-	\$8,669	\$106,955	\$153,131	\$161,800
	Computer Equipment	193,294	10,929	-	204,223	174,205	-	15,774	189,979	14,244	19,089
	Paving	982,456	-	-	982,456	364,222	-	78,723	442,945	539,511	618,234
	Automobiles	243,748	21,702	-	265,450	222,954	-	28,027	250,981	14,469	20,794
	Heavy Equipment	80,450	-	-	80,450	331,572	-	1	80,450	-	1
	Other equipment	393,270	19,350	-	412,620	678,699	-	24,532	356,104	56,516	61,698
	Mildew	1,702,422	-	-	1,702,422	424,114	-	56,747	735,446	966,976	1,023,723
	Gassification of Housing Units	799,546	-	-	799,546	424,114	-	26,652	450,766	348,780	375,432
	2 Trailers	74,822	-	-	74,822	29,929	-	2,494	32,423	42,399	44,893
	18 Housing Units	2,174,366	-	-	2,174,366	1,222,124	-	72,479	1,294,603	879,763	952,242
	7 Units	1,082,580	-	-	1,082,580	498,015	-	36,086	534,101	548,479	584,565
	25 Units Project	1,506,179	-	-	1,506,179	542,237	-	49,139	591,376	914,803	963,942
	Drainage	582,872	-	-	582,872	205,442	-	19,429	224,871	358,001	377,430
	Timer Reclamation Assets	79,163	-	-	79,163	14,580	-	1,782	16,362	37,083	38,865
	F. N. Houses - Betterments	53,445	-	-	53,445	180,586	-	21,343	201,929	438,357	459,700
	Office Complex	640,286	-	-	640,286	261,542	-	32,692	294,234	686,549	719,241
	Health Centre	980,783	-	-	980,783	51,923	-	-	51,923	-	-
	Health Ctr. Furn/Fixtures/Equipment	51,923	-	-	51,923	113,139	-	16,163	129,302	355,580	371,743
	New 5 Unit Houses - Dec 2006	484,882	-	-	484,882	24,980	-	6,245	31,225	156,127	162,372
	Detached Double Classroom	187,352	-	-	187,352	76,532	-	19,133	95,665	478,323	497,456
	Sewer Systems Upgrades	573,988	-	-	573,988	81,261	-	20,315	101,576	507,880	528,195
	6 plex Housing Units	609,456	-	-	609,456	244,160	-	83,680	327,840	2,079,367	2,163,047
	Community Centre	2,407,207	-	-	2,407,207	24,500	-	9,558	34,058	13,729	23,287
	Community Centre - Furn and Equip	47,787	-	-	47,787	79,464	-	19,866	99,330	496,651	516,517
	21 Units Betterment 2009/10	595,981	-	-	595,981	11,569	-	4,610	16,179	6,872	8,142
	Appliances	19,711	3,340	-	23,051	603,200	-	20,800	624,000	208,000	228,800
	Watermains	832,000	-	-	832,000	833,750	-	28,750	862,500	287,500	316,250
	Sewer System	1,150,000	-	-	1,150,000	394,218	-	14,079	408,297	14,081	28,160
	Band Office Bldg	422,378	-	-	422,378	397,727	-	20,933	418,660	209,340	230,273
	Daycare Building	628,000	-	-	628,000	239,642	-	9,217	248,859	27,641	36,858
	4 Houses - Original	276,500	-	-	276,500	91,215	-	4,139	95,354	28,817	32,956
	AHS Building and Shed	124,171	-	-	124,171	189,500	-	-	189,500	-	-
	Roads	189,500	-	-	189,500	3,191	-	146,396	149,587	4,242,293	1,222,417
	Schools Bldg Renovations	1,225,608	3,166,272	-	4,391,880	7,285	-	7,285	14,570	7,284	14,569
	School Equipment and Computers	21,854	-	-	21,854	475,736	-	30,422	506,158	479,259	509,681
	Store Bldg - from AW	985,417	-	-	985,417	18,015	-	1,600	19,615	4,802	6,402
	Store Equipment - from AW	24,417	-	-	24,417	41,130	-	11,330	52,460	118,969	130,299
	Store Parking Lot - from AW	171,429	-	-	171,429	-	-	-	-	621,000	-
	Land - Suckle Lake ATR	-	621,000	-	621,000	-	-	-	-	-	-
	<b>Capital Fund Total</b>	<b>\$22,859,329</b>	<b>\$3,842,593</b>	<b>-</b>	<b>\$26,701,922</b>	<b>\$9,410,256</b>	<b>-</b>	<b>\$949,090</b>	<b>\$10,359,346</b>	<b>\$16,342,576</b>	<b>\$13,449,073</b>



**LONG LAKE #58 FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2014**

**44. TANGIBLE CAPITAL ASSETS (cont'd.)**

	Name	Cost 31/03/2013	Additions	Disposals	Cost 31/03/2014		Accu. Amrt. 31/03/2013	Disposals	2014 Amortization	Accu. Amrt. 31/03/2014	NBV 31/03/2014	NBV 31/03/2013
	<b>Capital Fund Total</b>	\$22,859,329	\$3,842,593	-	\$26,701,922		\$9,410,256	-	\$949,090	\$10,359,346	\$16,342,576	\$13,449,073
	Housing Corporation Fund	5,115,109	-	-	5,115,109		2,440,757	-	192,174	2,632,931	2,482,178	2,674,352
	Education Authority Fund	4,493,822	-	-	4,493,822		2,942,210	-	-	2,942,210	1,551,612	1,551,612
	Long Lake Timber Reclamations Fund	20,000	-	-	20,000		19,999	-	-	19,999	1	1
	2311090 Ontario Inc.	107,751	12,361	-	120,112		22,993	-	19,298	42,291	77,821	84,758
	Long Lake FN Properties, LP	521,757	-	-	521,757		69,568	-	17,392	86,960	434,797	452,189
	<b>Total</b>	\$33,117,768	\$3,854,954	-	\$36,972,722		\$14,905,783	\$-	\$1,177,954	\$16,083,737	\$20,888,985	\$18,211,985

**LONG LAKE #58 FIRST NATION**

**TRUST FUNDS ADMINISTERED BY THE FIRST NATION  
POPLAR POINT FIRST NATION CASINO RAMA FUNDS**

**STATEMENT OF FINANCIAL POSITION**

**AS AT MARCH 31, 2014**

	<u>2014</u>	<u>2013</u>
<b>FINANCIAL ASSETS</b>		
Cash in Bank	\$ <u>3,322</u>	\$ <u>3,289</u>
 <b>LIABILITIES</b>		
Due to Poplar Point First Nation	<u>3,322</u>	<u>3,289</u>
 <b>NET DEBT</b>	<u>-</u>	<u>-</u>
 <b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	<u>-</u>	<u>-</u>
 <b>ACCUMULATED SURPLUS</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## TRUST FUNDS ADMINISTERED BY THE FIRST NATION POPLAR POINT FIRST NATION CASINO RAMA FUNDS

### SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013

	<u>2014</u>	<u>2013</u>
<b>REVENUE</b>		
Interest Income	\$ <u>33</u>	\$ <u>33</u>
<b>TOTAL REVENUE</b>	<u>33</u>	<u>33</u>
<b>EXPENSES</b>		
Transfer to Poplar Point First Nation	<u>33</u>	<u>33</u>
<b>TOTAL EXPENSES</b>	<u>33</u>	<u>33</u>
<b>ANNUAL SURPLUS</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

**LONG LAKE #58 FIRST NATION**

**TRUST FUNDS ADMINISTERED BY THE FIRST NATION  
POPLAR POINT FIRST NATION CASINO RAMA FUNDS**

**STATEMENT OF CHANGE IN NET DEBT**

**FOR THE YEAR ENDED MARCH 31, 2014  
WITH COMPARATIVE AMOUNTS FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ -	\$ -
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE) IN NET DEBT</b>	-	-
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>NET DEBT - END OF YEAR</b>	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES