

**LONG LAKE #58 FIRST NATION**

**FINANCIAL STATEMENTS**

**MARCH 31, 2015**

**PETER STETSKO**  
**CHARTERED ACCOUNTANT**

# LONG LAKE #58 FIRST NATION

MARCH 31, 2015

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## LONG LAKE #58 FIRST NATION

March 31, 2015

### 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 Professional Corporation, 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.

A-32 Councilor  
July 31/15  
Date

Veronica Nabore Councilor  
July 31, 2015  
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, 2015, 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, 2015 and the results of its consolidated operations and changes in its net assets (debt) and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



THUNDER BAY, ONTARIO  
JULY 17, 2015

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

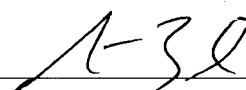
# LONG LAKE #58 FIRST NATION


## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Cash on Hand and in Bank (Note 3 - pg. 94)	\$ 3,119,185	\$ 3,604,052
Accounts Receivable (Note 4 - pg. 95)	1,832,154	1,738,801
Allowance for Doubtful Accounts	(9,423)	(9,423)
Accounts Receivable - Members of the First Nation (Note 5 - pg.95)	2,918,060	2,808,131
Allowance for Doubtful Accounts	(2,918,060)	(2,808,131)
Due from Landmark Inn Leasing Corporation (Note 35 - pg. 109)	1,000	1,000
Due from Landmark Inn General Partner Ltd. (Note 36 - pg. 109)	1,000	1,000
Inventory (Note 2 - pg. 91)	211,349	189,187
Short Term Investments (Note 29, 30 - pg. 107)	472,063	502,725
Due from Long Lake Aggregates Ltd. (Note 7 - pg. 99)	25,000	25,000
Allowance for Doubtful Amount	(25,000)	(25,000)
Investments - T.D.Waterhouse (Note 28 - pg. 106)	1,403,380	1,322,614
Investments - Long Term (Note 30 - pg. 107)	4,170,061	4,099,963
Trust Funds on Deposit with Aboriginal Affairs and Northern Development Canada	<u>72,718</u>	<u>70,715</u>
	<u>11,273,487</u>	<u>11,520,634</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	1,937,500	1,988,936
Deferred Revenue (Note 8 - pg. 99)	186,216	214,240
Current Portion - TD Canada Trust Debt (Note 15 - pg. 101)	939,419	6,522,447
Current Portion - CMHC Loans Payable (Note 13 - pg. 100)	135,564	133,369
Long Term Debt - TD Canada Trust (Note 15 - pg. 101)	5,877,178	1,138,665
Long Term Debt - CMHC (Note 13 - pg. 100)	1,990,946	2,123,576
Long Term Debt - Northern Ontario Heritage Fund (Note 16 - pg. 103)	<u>198,890</u>	<u>198,890</u>
	<u>11,265,713</u>	<u>12,320,123</u>
<b>NET ASSETS (DEBT)</b>	<u>7,774</u>	<u>(799,489)</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	149,078	98,108
Franchise Fee (Note 11 - pg. 100)	4,500	4,875
Tangible Capital Assets (Note 2, 44 - pg. 90, 112)	<u>19,852,345</u>	<u>20,888,986</u>
	<u>20,005,923</u>	<u>20,991,969</u>
<b>EQUITY IN TRUST FUNDS ON DEPOSIT WITH AANDC</b>	72,718	70,715
<b>ACCUMULATED SURPLUS</b>	<u>19,940,978</u>	<u>20,121,762</u>
	<u>\$ 20,013,696</u>	<u>\$ 20,192,477</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE (NOT INCLUDING TRANSFERS FROM OTHER FUNDS)</b>		
Aboriginal Affairs and Northern Development Canada	\$ 3,310,692	\$ 4,082,325
Health Canada	813,901	980,759
Employment and Social Development Canada	3,724	-
Canada Mortgage and Housing Corporation	247,186	193,671
Ministry of Community and Social Services	1,600,501	1,424,977
Ministry of Education	348,253	286,301
Ministry of Transportation	8,058	187,087
Ministry of Health and Long Term Care	12,982	5,581
Ministry of Northern Development Mines and Forests	458,034	335,900
Ministry of Tourism, Culture and Sports	36,250	-
Ministry of Aboriginal Affairs	90,000	130,000
Dilico Ojibway Child and Family Services	246,537	231,536
Union of Ontario Indians	421,569	458,365
Matawa First Nations Management	32,500	66,333
Ontario Power Generation	542,500	710,970
Ontario First Nations Limited Partnership	794,625	776,929
Administration/Rental Income	411,407	269,307
Interest and Miscellaneous	253,087	234,029
Rent Income	663,624	723,157
User Fees - Community Residents	19,173	17,693
Cliffs Chromite Ontario Inc	-	36,233
Other	608,341	375,303
Premier Gold Mines Limited	232,908	74,339
Transfers	57,257	-
Sales	7,238,486	6,122,363
Gain (Loss) on Disposal of Assets	<u>198,939</u>	<u>181,210</u>
<b>TOTAL REVENUE</b>	18,650,534	17,904,368
<b>TOTAL EXPENSES - Page 6.</b>	<u>18,831,320</u>	<u>17,715,192</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(180,786)	189,176
<b>SURPLUS (DEFICIT) - Beginning of Year</b>	<u>20,121,764</u>	<u>19,932,588</u>
<b>SURPLUS (DEFICIT) - End of Year</b>	<u>\$ 19,940,978</u>	<u>\$ 20,121,764</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

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

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>EXPENSES (NOT INCLUDING TRANSFERS TO OTHER FUNDS)</b>		
First Nation Government	\$ 949,304	\$ 1,002,931
Community Infrastructure	776,054	808,043
Education	2,636,970	2,544,847
Social Development	3,323,611	2,889,010
Health	406,207	657,595
Economic Development	9,454,554	8,154,446
Housing	1,092,641	1,375,656
Casino Rama	<u>191,979</u>	<u>282,664</u>
<b>TOTAL EXPENSES</b>	<b><u>\$ 18,831,320</u></b>	<b><u>\$ 17,715,192</u></b>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

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

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (180,786)	\$ 189,176
Change in Trust Funds on Deposit with AANDC (see pg. 15)	2,003	1,746
Acquisition of Tangible Capital Assets	(138,207)	(3,854,954)
Amortization of Tangible Capital Assets	1,174,847	1,177,954
Amortization of Franchise Fee	<u>375</u>	<u>375</u>
	<u>858,232</u>	<u>(2,485,703)</u>
Use (Acquisition) of Prepaid Expenses	<u>(50,970)</u>	<u>(42,086)</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	807,262	(2,527,789)
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>(799,488)</u>	<u>1,728,301</u>
<b>NET (DEBT) ASSETS - END OF YEAR</b>	\$ <u>7,774</u>	\$ <u>(799,488)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CONSOLIDATED STATEMENT OF CHANGES IN CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>OPERATING ACTIVITIES</b>		
Cash Provided by Operations:		
Annual Surplus (Deficit)	\$ (180,786)	\$ 189,176
Add (Deduct): Charges to Income not Involving Cash		
Amortization of Tangible Capital Assets	1,174,847	1,177,954
Amortization of Franchise Fee	<u>375</u>	<u>375</u>
	994,436	1,367,505
Net Change in Non-Cash Working Capital Balances Related to Operations	<u>(245,945)</u>	<u>4,663,758</u>
	<u>748,491</u>	<u>6,031,263</u>
<b>CAPITAL TRANSACTIONS</b>		
Purchase of Capital Assets	<u>(138,207)</u>	<u>(3,854,954)</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of Long Term Debt	<u>(974,949)</u>	<u>(236,155)</u>
<b>INVESTING ACTIVITIES</b>		
Net Purchase of Investments	<u>(120,202)</u>	<u>(384,085)</u>
<b>(DECREASE) INCREASE IN CASH</b>	(484,867)	1,556,069
<b>CASH, beginning of year</b>	<u>3,604,052</u>	<u>2,047,983</u>
<b>CASH, end of year</b>	<u>\$ 3,119,185</u>	<u>\$ 3,604,052</u>
<b>CASH CONSISTS OF:</b>		
Cash on Hand and in Bank	<u>\$ 3,119,185</u>	<u>\$ 3,604,052</u>

SEE ACCOMPANYING NOTES

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

**FOR THE YEAR ENDED MARCH 31, 2015**

RESERVE NAME	Balance March 31, 2014	Transfers		Reserve Fund Revenue	Reserve Fund Expenses	Balance March 31, 2015
		To (From) Reserve Fund				
Housing Corporation - Replacement of House Equipment	\$ 368,188	\$ 3,306	\$ 2,040	\$ -	\$ 373,534	
Subsidy Surplus	10,500	(10,500)	-	-	-	
Operating Surplus	94,313	140,223	-	-	234,536	
	<u>473,001</u>	<u>133,029</u>	<u>2,040</u>	<u>-</u>	<u>608,070</u>	
Casino Rama - 2008 Agreement	<u>1,930,679</u>	<u>(407,224)</u>	<u>-</u>	<u>-</u>	<u>1,523,455</u>	
Investment Fund - Douglas Legarde	1,744,793	52,504	4,867	-	1,802,164	
Investment Fund - Community Development	892	-	9	-	901	
Investment Fund - Legal Issues	<u>34,606</u>	<u>-</u>	<u>339</u>	<u>-</u>	<u>34,945</u>	
	<u>1,780,291</u>	<u>52,504</u>	<u>5,215</u>	<u>-</u>	<u>1,838,010</u>	
TOTAL RESERVE FUNDS SURPLUS	\$ 4,183,971	\$ (221,691)	\$ 7,255	\$ -	\$ 3,969,535	

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## OPERATIONS FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Cash on Hand and in Bank (Note 3 - pg. 94)	\$ 967,907	\$ 1,813,337
Accounts Receivable (Note 4 - pg. 95)	1,454,419	1,258,378
Allowance for Doubtful Accounts	(9,423)	(9,423)
Accounts Receivable - Members of the First Nation (Note 5 - pg. 95)	1,812,407	1,744,556
Allowance for Doubtful Accounts	(1,812,407)	(1,744,556)
Due from Housing Corporation Fund	1,148,281	978,629
Due from Capital Fund	9,499,131	9,588,940
Due from Long Lake #58 Investment Fund	280,853	273,370
Due from Long Lake FN Properties Fund	32,284	21,179
Due from Long Lake Aggregates Ltd. (Note 7 - pg. 99)	25,000	25,000
Allowance for Doubtful Amount	(25,000)	(25,000)
Investment In Azaadi-Wag		
Economic Development Corporation (Note 22 - pg. 104)	104,186	104,186
Investment in Long Lake FN Properties, LP (Note 21 - pg. 103)	50,000	50,000
Trust Funds on Deposit with Aboriginal Affairs and Northern Development Canada	<u>72,718</u>	<u>70,715</u>
	<u>13,600,356</u>	<u>14,149,311</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	1,522,179	1,381,655
Deferred Revenue (Note 8 - pg. 99)	184,406	212,430
Due to Casino Rama Fund	132,780	680,673
Due to Azaadi-Wag Economic Development Corporation (Note 22 - pg. 104)	<u>9,000</u>	<u>9,000</u>
	<u>1,848,365</u>	<u>2,283,758</u>
<b>NET ASSETS</b>	<u>11,751,991</u>	<u>11,865,553</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	<u>110,882</u>	<u>82,908</u>
<b>EQUITY IN TRUSTS</b>		
Funds on Deposit with Aboriginal Affairs and Northern Development Canada	72,718	70,715
<b>ACCUMULATED SURPLUS</b>	<u>11,790,155</u>	<u>11,877,748</u>
	<u>\$ 11,862,873</u>	<u>\$ 11,948,463</u>

SEE ACCOMPANYING NOTES

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

**FOR THE YEAR ENDED MARCH 31, 2015**

	Beginning Surplus (Deficit)	Revenue	Expenses	Annual Surplus (Deficit)	Appropriated Ending Surplus (Deficit)	Unappropriated Ending Surplus (Deficit)	Page Number
Administration	\$ 884,142	\$ 806,059	\$ 705,431	\$ 100,628	\$ -	\$ 984,770	16
Community Operations and Maintenance	911,894	254,413	563,643	(309,230)	-	602,664	17
Education	(158,696)	2,700,078	2,636,970	63,108	-	(95,588)	18
Social Development							
- Social Services and Other	(66,609)	1,906,235	1,887,839	18,396	(48,213)	-	19
- Aboriginal Healing and Wellness	17,527	60,891	61,640	(749)	-	16,778	20
- Family Support Workers	(12,804)	137,903	137,903	-	-	(12,804)	21
- National Child Benefit	-	106,840	106,840	-	-	-	22
- Brighter Futures	-	81,228	81,228	-	-	-	23
- Building Healthy Communities	-	81,751	81,751	-	-	-	24
- Diabetes, HIV/AIDS and Federal Family Violence	(8,274)	30,906	30,906	-	-	(8,274)	25
Aboriginal Head Start Program	55,797	382,940	371,210	11,730	-	67,527	26
Medical Transportation	(143,793)	369,302	204,066	165,236	-	21,443	27
Medical Services - CHR	678,749	103,330	136,022	(32,692)	-	646,057	28
Day Care Centre	269,125	510,224	519,160	(8,936)	-	260,189	29
Health Canada - Addictions	-	66,119	66,119	-	-	-	30
Ontario Addiction Treatment Centres	-	-	-	-	-	-	31
Victim Services	-	29,000	29,000	-	-	-	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, 2015

	Beginning Surplus (Deficit)	Revenue	Expenses	Annual Surplus (Deficit)	Appropriated Ending Surplus (Deficit)	Unappropriated Ending Surplus (Deficit)	Page Number
Lands and Trusts	\$ 577,539	\$ -	\$ -	\$ -	\$ -	\$ 577,539	33
Employment and Job Creation	(121,655)	121,655	-	121,655	-	-	34
Economic Development Officer	2,270	117,875	120,145	(2,270)	-	-	35
Minor Capital	4,196,776	43,455	62,588	(19,133)	-	4,177,643	36
Housing	3,061,072	387,431	595,870	(208,439)	-	2,852,633	37
Community Centre	2,073,727	172,523	149,823	22,700	-	2,096,427	38
Ring of Fire	-	335,000	456,016	(121,016)	-	(121,016)	39
Premier Gold Negotiations	-	164,955	166,890	(1,935)	-	(1,935)	40
Waterfront Remediation & Development	(379,316)	510,913	686,955	(176,042)	-	(555,358)	41
Consultation Project	-	94,267	94,267	-	-	-	42
Heavy Equipment and Quarry	212,540	205,848	66,182	139,666	-	352,206	43
Pow Wow	897	-	897	(897)	-	-	44
Community Com. Liaison Officer	3,835	93,357	95,437	(2,080)	-	1,755	45
Employment and Training - ASETA	(27,024)	240,387	250,272	(9,885)	-	(36,909)	46
OPG Shoreline/Final Settlement	-	112,008	112,008	-	-	-	47
Education Restructuring	(83,799)	83,799	-	83,799	-	-	48
Strategic Planning Initiative	(73,376)	127,085	53,709	73,376	-	-	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, 2015**

	Beginning Surplus (Deficit)	Revenue	Expenses	Annual Surplus (Deficit)	Appropriated Ending Surplus (Deficit)	Unappropriated Ending Surplus (Deficit)	Page Number
Land Management	\$ -	\$ 56,909	\$ 51,532	\$ 5,377	\$ -	\$ 5,377	\$ 50
TransCanada Pipeline	(5,014)	-	500	(500)	-	(5,514)	51
Energy Plan	-	19,000	63,350	(44,350)	-	(44,350)	52
Cultural Impact Assessment	12,218	84,046	78,335	5,711	-	17,929	53
Nextbridge	-	139,715	139,715	-	-	-	54
CARA - Sports and Recreation	-	36,250	8,343	27,907	-	27,907	55
School Fundraising	-	18,166	6,894	11,272	-	11,272	56
	<u>\$ 11,877,748</u>	<u>\$ 10,791,863</u>	<u>\$ 10,879,456</u>	<u>\$ (87,593)</u>	<u>\$ (48,213)</u>	<u>\$ 11,838,368</u>	

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## OPERATIONS FUND STATEMENT OF CHANGE IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
ANNUAL SURPLUS (DEFICIT)	\$ (85,590)	\$ 68,821
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>(85,590)</u>	<u>68,821</u>
Use (Acquisition) of Prepaid Expenses	<u>(27,974)</u>	<u>(41,621)</u>
INCREASE (DECREASE) IN NET ASSETS	(113,564)	27,200
NET ASSETS - BEGINNING OF YEAR	<u>11,865,553</u>	<u>11,838,353</u>
NET ASSETS - END OF YEAR	<u>\$ 11,751,989</u>	<u>\$ 11,865,553</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014**

	<b><u>2015</u></b>	<b><u>2014</u></b>
<b>REVENUE</b>		
Interest and Miscellaneous	\$ <u>2,003</u>	\$ <u>1,746</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	2,003	1,746
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>70,715</u>	<u>68,969</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u><u>72,718</u></u>	\$ <u><u>70,715</u></u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ADMINISTRATION

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 378,381	\$ 502,542
Travel Reimbursements	13,471	21,360
Ontario Power Generation	25,000	89,268
Administration/Rental Income	306,132	223,622
Interest and Miscellaneous	631	917
Hall and Office Rent Income	29,650	28,725
Matawa	3,500	54,500
Other Revenue	49,294	39,234
Transfer to Ontario Addiction Treatment Centre	-	(67,724)
Transfer from Casino Rama Fund	-	97,083
<b>TOTAL REVENUE</b>	<u>806,059</u>	<u>989,527</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	159,508	143,695
Materials and Supplies	11,199	15,567
Utilities	14,973	20,689
Employee Incentive Bonuses	36,417	57,083
Interest and Bank Charges	5,391	6,516
Professional Fees	55,817	60,213
Consulting Fees	2,642	28,017
Councilors' Honorarium	180,000	180,000
Chief's Wages	52,771	52,745
Travel and Training	96,939	122,696
Insurance	32,850	24,594
Miscellaneous	3,842	33,099
Membership Program Costs	5,200	9,958
Meeting Cost	14,415	3,851
Amortization	23,875	24,690
Repairs and Maintenance	<u>9,592</u>	<u>11,371</u>
<b>TOTAL EXPENSES</b>	<u>705,431</u>	<u>794,784</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	100,628	194,743
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>884,142</u>	<u>689,399</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 984,770</u>	<u>\$ 884,142</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS COMMUNITY OPERATIONS AND MAINTENANCE

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 205,288	\$ 202,784
Ministry of Transportation	8,058	12,087
User Fees - Community Residents	19,173	17,693
Other	11,826	-
Transfer from Casino Rama Fund	<u>10,068</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>254,413</u>	<u>232,564</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	36,512	36,695
Materials and Supplies	1,489	486
Utilities	10,881	11,179
Travel and Training	487	326
Repairs and Maintenance	7,408	30,722
Bad Debts	4,659	3,055
Water and Sewer Systems	164,635	137,676
Equipment Rental	-	4,337
Amortization	238,804	240,454
Administration	-	250
Fire Protection	9,528	7,406
Roads	26,617	56,635
Sanitation	<u>62,623</u>	<u>65,778</u>
<b>TOTAL EXPENSES</b>	<u>563,643</u>	<u>594,999</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(309,230)	(362,435)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>911,894</u>	<u>1,274,329</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 602,664</u>	<u>\$ 911,894</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## .SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EDUCATION

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 1,638,645	\$ 1,457,715
Aboriginal Affairs and Northern Development Canada - Post Secondary Education	436,261	422,210
Administration/Rental Income	105,275	45,685
Breakfast Club of Canada	14,668	-
Other	127,481	135,247
Transfer From Casino Rama Fund	377,748	272,064
Other - Ontario Power Generation	<u>-</u>	<u>50,000</u>
<b>TOTAL REVENUE</b>	<u>2,700,078</u>	<u>2,382,921</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	1,508,828	1,549,026
Materials and Supplies	33,227	97,162
Utilities	76,859	77,810
Postage and Stationary and Photocopies	7,355	7,732
Bank Charges and Interest	168,862	56,417
Professional Fees	13,500	9,018
Consulting Fees	1,084	1,993
Computer Supplies	-	963
Travel and Training	15,831	23,614
Insurance	22,715	19,929
Transfer to Matawa First Nations Management (Note 33 - pg.108)	507,833	472,292
Student Allowances	1,773	709
Program Costs	51,831	22,558
Food and Groceries	19,003	-
Workshops	-	3,226
Administration	7,515	8,377
Amortization	162,107	159,926
Miscellaneous	9,408	12,880
Repairs & Maintenance	<u>29,239</u>	<u>21,215</u>
<b>TOTAL EXPENSES</b>	<u>2,636,970</u>	<u>2,544,847</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	63,108	(161,926)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(158,696)</u>	<u>3,230</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (95,588)</u>	<u>\$ (158,696)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014**

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 282,700	\$ 313,900
Ministry of Community and Social Services (Note 9 - pg. 99)	1,210,001	879,242
Ministry of Community and Social Services Ontario Works	390,500	386,421
Ministry of Health and Long Term Care	12,982	5,581
Other	<u>10,052</u>	<u>2,013</u>
<b>TOTAL REVENUE</b>	<u>1,906,235</u>	<u>1,587,157</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	41,003	50,714
Software, Training and Conferences	28,495	23,641
Insurance	1,659	1,230
Workshops	10,663	554
General Financial Assistance	1,284,306	891,356
Social Assistance Administration	298,250	245,584
Repair and Maintenance	4,091	5,458
Homemakers	15,887	14,565
Ontario Works	2,510	61,052
Ontario Works Employment	185,705	234,846
Amortization	13,433	18,806
Recovery of Prior Year Surplus - AANDC	<u>1,837</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>1,887,839</u>	<u>1,547,806</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	18,396	39,351
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(66,609)</u>	<u>(105,960)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (48,213)</u>	<u>\$ (66,609)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Union of Ontario Indians	\$ 58,316	\$ 55,303
Travel Reimbursement	<u>2,575</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>60,891</u>	<u>55,303</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	34,994	26,920
Materials and Supplies	4,020	769
Utilities	696	1,266
Travel and Training	5,663	5,342
Program Activities	9,504	4,748
Amortization	736	736
Administration	6,027	5,476
Youth Group	-	9,656
Family Day	<u>-</u>	<u>1,127</u>
<b>TOTAL EXPENSES</b>	<u>61,640</u>	<u>56,040</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(749)	(737)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>17,527</u>	<u>18,264</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 16,778</u>	<u>\$ 17,527</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Dilico Ojibway Child and Family Services	\$ 136,957	\$ 136,957
Other	<u>946</u>	<u>410</u>
<b>TOTAL REVENUE</b>	<u>137,903</u>	<u>137,367</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	98,008	96,175
Travel and Training	14,674	20,051
Insurance	158	356
Program Activities	7,399	356
Groceries	-	1,436
Administration	13,696	13,562
FSW Crisis	<u>3,942</u>	<u>5,431</u>
<b>TOTAL EXPENSES</b>	<u>137,903</u>	<u>137,367</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 73,300	\$ 95,600
Other	<u>33,540</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>106,840</u>	<u>95,600</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	-	1,211
Food Bank	3,136	-
Healthy Families	-	4,613
Lunch Program	27,979	12,831
Breakfast and Snack Program	-	2,880
Program Activities	57,215	9,354
Christmas	-	35,007
Administration	10,330	9,560
Community Wellness	-	2,222
Cultural - Spring	3,694	-
Fall Camp/Boy's Camp/Bible Camp	4,486	8,592
Addictions Counselling	-	100
Youth Group	<u>-</u>	<u>9,230</u>
<b>TOTAL EXPENSES</b>	<u>106,840</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Health Canada	\$ <u>81,228</u>	\$ <u>78,862</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	15,735	40,993
Materials and Supplies	-	804
Travel and Training	257	778
Program Activities	41,325	18,936
Administration	8,123	7,886
Community Wellness	-	1,653
Cultural - Spring	4,987	6,465
National Aboriginal Day	-	250
Fall Camp/Girl's Camp	10,801	-
Parenting	<u>-</u>	<u>1,097</u>
<b>TOTAL EXPENSES</b>	<u>81,228</u>	<u>78,862</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Health Canada	\$ 66,751	\$ 62,865
Dilico Ojibway Child and Family Services	<u>15,000</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>81,751</u>	<u>62,865</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	4,056	9,710
Program Activities	66,420	22,160
Administration	6,675	6,287
National Addictions Awareness Week	-	995
Community Wellness	-	8,289
Cultural - Spring	-	1,678
Christmas/Easter	4,600	12,907
Mother's Day	<u>-</u>	<u>839</u>
<b>TOTAL EXPENSES</b>	<u>81,751</u>	<u>62,865</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Health Canada	\$ 29,906	\$ 28,406
Union of Ontario Indians	<u>1,000</u>	<u>8,657</u>
<b>TOTAL REVENUE</b>	<u>30,906</u>	<u>37,063</u>
<b>EXPENSES</b>		
Diabetes	29,906	28,406
Federal Family Violence	-	7,657
HIV Workshop	<u>1,000</u>	<u>1,000</u>
<b>TOTAL EXPENSES</b>	<u>30,906</u>	<u>37,063</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(8,274)</u>	<u>(8,274)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Health Canada	\$ 382,940	\$ 404,880
Other	<u>-</u>	<u>1,416</u>
<b>TOTAL REVENUE</b>	<u>382,940</u>	<u>406,296</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	217,513	231,376
Materials and Supplies	18,185	23,494
Utilities	2,317	4,301
Travel and Training	539	12,950
Insurance	2,734	2,193
Children's Oral Health	15,062	12,346
Program Activities	8,553	13,541
Parenting	15,085	4,886
Vehicle Operating Costs	12,067	2,807
Groceries	9,901	12,294
Workshops	300	947
Administration	38,243	38,243
Amortization	15,802	7,732
Sanitation	3,600	4,080
Community Wellness	-	1,803
Roads	-	2,000
Building Repairs and Renovations	6,374	25,534
Repairs and Maintenance	-	1,365
Cultural	2,872	2,048
Miscellaneous	504	238
Fall Camp	<u>1,559</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>371,210</u>	<u>404,178</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	11,730	2,118
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>55,797</u>	<u>53,679</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 67,527</u>	<u>\$ 55,797</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS MEDICAL TRANSPORTATION

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Health Canada	\$ 186,957	\$ 143,351
Ontario Power Generation	-	21,702
Other	502	-
Transfer from Casino Rama Fund	<u>181,843</u>	<u>40,087</u>
<b>TOTAL REVENUE</b>	<u>369,302</u>	<u>205,140</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	96,097	97,062
Insurance	8,723	2,746
Medical Travel and Transportation	56,589	62,402
Coordinated Transportation	8,750	8,750
Administration	12,138	12,138
Amortization	21,573	28,028
Miscellaneous	<u>196</u>	<u>340</u>
<b>TOTAL EXPENSES</b>	<u>204,066</u>	<u>211,466</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	165,236	(6,326)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(143,793)</u>	<u>(137,467)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 21,443</u>	<u>\$ (143,793)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS MEDICAL SERVICES - CHR

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Dilico Ojibway Child and Family Services	\$ 94,580	\$ 94,579
Other	8,750	12,551
Deferred Revenue - End of Year (Dilico)	<u>-</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>103,330</u>	<u>107,130</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	56,717	65,982
Materials and Supplies	2,829	5,851
Utilities	12,096	12,190
Travel and Training	2,580	7,454
Program Activities	19,284	6,123
Administration	9,458	9,530
Amortization	32,693	33,079
Repairs and Maintenance	<u>365</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>136,022</u>	<u>140,209</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(32,692)	(33,079)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>678,749</u>	<u>711,828</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>646,057</u>	\$ <u>678,749</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS DAY CARE CENTRE

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 36,100	\$ 36,100
Health Canada	-	19,347
Ministry of Education	348,253	286,301
Union of Ontario Indians	102,055	102,055
Other	281	486
Deferred Revenue - Beginning of Year (UOI)	64,885	64,885
Deferred Revenue - End of Year (UOI)	<u>(41,350)</u>	<u>(64,885)</u>
<b>TOTAL REVENUE</b>	<u>510,224</u>	<u>444,289</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	220,433	138,909
Materials and Supplies	13,930	25,445
Utilities	8,624	4,130
Postage and Stationary and Photocopies	236	249
Employee Incentive Bonuses	4,667	7,000
Travel and Training	30,648	12,190
Insurance	5,289	3,923
Program Activities	19,819	42,747
Sanitation	80	1,330
Amortization	30,393	23,451
Groceries	33,865	26,922
Administration	29,053	26,440
Christmas	1,530	14,806
Mother's Day/Father's Day	552	-
Parenting Course	-	13,882
Cultural - Spring	2,525	-
Child Care Enhancements	88,416	88,096
Recovery of Ministry of Education Prior Year's Funding	2,259	-
Miscellaneous	628	594
Repairs and Maintenance	20,726	24,959
Special Needs	804	220
Transformation	<u>4,683</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>519,160</u>	<u>455,293</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(8,936)	(11,004)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>269,125</u>	<u>280,129</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 260,189</u>	<u>\$ 269,125</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS HEALTH CANADA - ADDICTIONS

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Health Canada	\$ 66,119	\$ 243,048
Union of Ontario Indians	-	57,000
Other	<u>-</u>	<u>5,872</u>
<b>TOTAL REVENUE</b>	<u>66,119</u>	<u>305,920</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	100	3,242
Materials and Supplies	651	532
Addiction Counselling	1,399	23,237
Training and Conferences	-	22,038
Program Activities	58,970	237,974
Travel	4,999	13,665
Parenting	<u>-</u>	<u>5,232</u>
<b>TOTAL EXPENSES</b>	<u>66,119</u>	<u>305,920</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Transfer from Administration	\$ _____ -	\$ _____ 67,724
<b>TOTAL REVENUE</b>	_____ -	_____ 67,724
<b>TOTAL EXPENSES</b>	_____ -	_____ -
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	67,724
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	_____ -	_____ (67,724)
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ _____ -	\$ _____ -

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS VICTIM SERVICES

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Matawa First Nations Management	\$ <u>29,000</u>	\$ <u>11,833</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	20,877	9,631
Travel and Training	1,079	-
Program Activities	<u>7,044</u>	<u>2,202</u>
<b>TOTAL EXPENSES</b>	<u>29,000</u>	<u>11,833</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ _____ -	\$ <u>631,000</u>
<b>TOTAL EXPENSES</b>	<u>          -          </u>	<u>          -          </u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	631,000
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>577,539</u>	<u>(53,461)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>577,539</u>	\$ <u>577,539</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EMPLOYMENT AND JOB CREATION

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Premier Gold Mines Limited	\$ -	\$ 1
Transfers from Casino Rama Fund	121,655	-
Deferred Revenue - Beginning of Year (Premier Gold)	90,531	90,531
Deferred Revenue - End of Year (Premier Gold)	<u>(90,531)</u>	<u>(90,531)</u>
<b>TOTAL REVENUE</b>	<u>121,655</u>	<u>1</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>-</u>
 <b>ANNUAL SURPLUS (DEFICIT)</b>	 121,655	 1
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(121,655)</u>	<u>(121,656)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ -</u>	<u>\$ (121,655)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ECONOMIC DEVELOPMENT OFFICER

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</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	3,553	-
Transfer from Casino Rama Fund	57,257	-
Deferred Revenue - Beginning of Year (Premier Gold)	24,001	-
Deferred Revenue - End of Year (Premier Gold)	<u>(9,936)</u>	<u>(24,001)</u>
<b>TOTAL REVENUE</b>	<u>117,875</u>	<u>111,499</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	37,895	37,401
Materials and Supplies	45	-
Professional Fees	8,400	8,379
Consulting Fees	-	38,500
Travel and Training	7,905	26,713
Program Activities	8,643	-
Pay off Long Lake Timber Reclamations Bank Loan	57,257	-
Advertising	<u>-</u>	<u>1,038</u>
<b>TOTAL EXPENSES</b>	<u>120,145</u>	<u>112,031</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(2,270)	(532)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>2,270</u>	<u>2,802</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 2,270</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS MINOR CAPITAL

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ <u>43,455</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>43,455</u>	<u>-</u>
<b>EXPENSES</b>		
Other	43,455	-
Amortization	<u>19,133</u>	<u>19,133</u>
<b>TOTAL EXPENSES</b>	<u>62,588</u>	<u>19,133</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(19,133)	(19,133)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>4,196,776</u>	<u>4,215,909</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 4,177,643</u>	<u>\$ 4,196,776</u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS HOUSING

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 49,757	\$ -
Canada Mortgage and Housing Corporation	53,230	-
Ministry of Community and Social Services Ontario Works	-	87,799
Travel Reimbursement	2,039	-
Interest and Miscellaneous	1,906	686
Rent Income	278,158	273,370
Other	2,341	750
Deferred Revenue - Beginning of Year (AANDC)	<u>-</u>	<u>188,148</u>
<b>TOTAL REVENUE</b>	<u>387,431</u>	<u>550,753</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	34,120	55,665
Materials, Supplies, and Miscellaneous	749	-
Minor Capital - Housing Repairs	50,027	177,289
Amortization	287,384	289,226
Travel and Training	6,068	2,175
Insurance	321	13
Bad Debts	71,670	68,355
6 Plex	4,289	3,849
Repairs and Maintenance - OW Transitions	-	87,798
CMHC RRAP Renovations	43,009	-
Repairs and Maintenance	689	24
5 First Nation Housing Units	19,631	21,959
18 First Nation Housing Units	38,541	12,026
7 First Nation Housing Units	6,068	5,639
5 Renovated First Nation Housing Units	3,650	7,026
25 First Nation Housing Units	<u>29,654</u>	<u>20,408</u>
<b>TOTAL EXPENSES</b>	<u>595,870</u>	<u>751,452</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(208,439)	(200,699)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>3,061,072</u>	<u>3,261,771</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 2,852,633</u>	<u>\$ 3,061,072</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS COMMUNITY CENTRE

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Aboriginal Affairs	\$ -	\$ 50,000
Rent Income	43,776	59,002
Transfer from Casino Rama Fund	<u>128,747</u>	<u>70,643</u>
<b>TOTAL REVENUE</b>	<u>172,523</u>	<u>179,645</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	13,823	9,178
Materials and Supplies	787	741
Utilities	23,591	34,166
Bank Charges	-	5,488
Consulting Fees	-	900
Insurance	14,609	10,834
Licenses and Fees	395	-
Repairs and Maintenance	3,380	39,366
Amortization	<u>93,238</u>	<u>93,238</u>
<b>TOTAL EXPENSES</b>	<u>149,823</u>	<u>193,911</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	22,700	(14,266)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>2,073,727</u>	<u>2,087,993</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 2,096,427</u>	<u>\$ 2,073,727</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS RING OF FIRE

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Northern Development Mines and Forests	\$ <u>335,000</u>	\$ <u>156,250</u>
<b>TOTAL REVENUE</b>	<u>335,000</u>	<u>156,250</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	539	2,338
Consulting Fees	429,958	114,795
Hall Rental	2,000	-
Travel Program	7,989	30,933
Food and Groceries	-	1,440
Honoraria	2,925	-
Elders	-	975
Administration	12,200	-
Miscellaneous	-	74
Program Activities	<u>405</u>	<u>5,695</u>
<b>TOTAL EXPENSES</b>	<u>456,016</u>	<u>156,250</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(121,016)	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(121,016)</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS PREMIER GOLD NEGOTIATIONS

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Premier Gold	\$ <u>164,955</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>164,955</u>	<u>-</u>
<b>EXPENSES</b>		
Consulting Fees	158,926	-
Travel and Training	6,959	-
Meeting Cost	405	-
Honoraria	<u>600</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>166,890</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(1,935)	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(1,935)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Transportation	\$ -	\$ 175,000
Interest and Miscellaneous	10,913	2,138
Ontario Power Generation	<u>500,000</u>	<u>550,000</u>
<b>TOTAL REVENUE</b>	<u>510,913</u>	<u>727,138</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	6,223	7,548
Consulting Fees	41,983	101,397
Travel and Training	-	2,626
Contract Services	498,725	829,895
Equipment Rental	(4,049)	7,156
Interest and Bank Charges	109,843	-
Program Costs	20	346
Amortization	8,960	8,960
Program Activities	25,250	-
Courier	<u>-</u>	<u>116</u>
<b>TOTAL EXPENSES</b>	<u>686,955</u>	<u>958,044</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(176,042)	(230,906)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(379,316)</u>	<u>(148,410)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (555,358)</u>	<u>\$ (379,316)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS CONSULTATION PROJECT

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Aboriginal Affairs	\$ 90,000	\$ 80,000
Lease Income	3,477	-
Other	<u>790</u>	<u>532</u>
<b>TOTAL REVENUE</b>	<u>94,267</u>	<u>80,532</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	57,216	53,878
Consulting Fees	1,010	11,000
Travel and Training	21,549	14,800
Workshops	105	202
Administration	13,789	109
Amortization	<u>598</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>94,267</u>	<u>79,989</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	543
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>(543)</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 HEAVY EQUIPMENT AND QUARRY

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Rock Quarry Sales	\$ 57,584	\$ -
Equipment Rental Income	118,853	112,140
Other	<u>29,411</u>	<u>7,560</u>
<b>TOTAL REVENUE</b>	<u>205,848</u>	<u>119,700</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	18,883	36,497
Insurance	4,833	3,152
Licences, Dues and Fees	2,239	2,579
Repairs and Maintenance	30,855	25,359
Gas and Oil	<u>9,372</u>	<u>13,791</u>
<b>TOTAL EXPENSES</b>	<u>66,182</u>	<u>81,378</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	139,666	38,322
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>212,540</u>	<u>174,218</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 352,206</u>	<u>\$ 212,540</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS POW WOW

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Other	\$ <u>      -      </u>	\$ <u>    3,000    </u>
<b>TOTAL REVENUE</b>	<u>      -      </u>	<u>    3,000    </u>
<b>EXPENSES</b>		
Program Activities	<u>      897      </u>	<u>    2,103    </u>
<b>TOTAL EXPENSES</b>	<u>      897      </u>	<u>    2,103    </u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(897)	897
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>      897      </u>	<u>      -      </u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>      -      </u>	\$ <u>      897      </u>

SEE ACCOMPANYING NOTES



# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS COMMUNITY COMMUNICATION LIAISON OFFICER

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Northern Development Mines and Forests	\$ 92,876	\$ 97,276
Other	<u>481</u>	<u>879</u>
<b>TOTAL REVENUE</b>	<u>93,357</u>	<u>98,155</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	49,845	49,573
Materials and Supplies	2,893	4,095
Employee Incentive Bonus	-	1,000
Professional Fees	-	1,500
Elder Honorariums	4,075	1,500
Travel and Training	14,816	17,515
Meeting Costs	9,273	8,351
Amortization	1,633	1,633
Workshops	2,959	-
Office Rent/Administration	<u>9,943</u>	<u>8,843</u>
<b>TOTAL EXPENSES</b>	<u>95,437</u>	<u>94,010</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(2,080)	4,145
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>3,835</u>	<u>(310)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>1,755</u>	\$ <u>3,835</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 14,300
Employment and Social Development Canada	3,724	-
Union of Ontario Indians		
EI Recipients	77,050	64,567
CRF Projects	169,179	162,617
Ministry of Northern Development Mines and Forests	-	9,054
Deferred Revenue - Beginning of Year (UOI - EI)	20,427	22,925
Deferred Revenue - Beginning of Year (UOI - CRF)	12,596	18,264
Deferred Revenue - End of Year (UOI - EI)	(42,589)	(20,427)
Deferred Revenue - End of Year (UOI - CRF)	<u>-</u>	<u>(12,596)</u>
<b>TOTAL REVENUE</b>	<u>240,387</u>	<u>258,704</u>
<b>EXPENSES</b>		
EI Recipients - Wages and Fringe Benefits	31,110	32,387
Administration	6,000	6,000
Office Rent and Telephone	8,400	8,400
Program Activities	2,006	15,555
Travel	1,996	3,536
Training and Conferences	<u>5,376</u>	<u>1,187</u>
	<u>54,888</u>	<u>67,065</u>
CRF Projects - Wages and Benefits	8,798	-
Office Rent and Telephone	644	-
Pre Employment Support	13,885	-
CRF Projects - Community Development Programs	238	853
Skills Development	75,993	97,655
Summer Students Youth Initiative	95,598	92,407
Employment Assistance Services	<u>228</u>	<u>724</u>
	<u>195,384</u>	<u>191,639</u>
<b>TOTAL EXPENSES</b>	<u>250,272</u>	<u>258,704</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(9,885)	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(27,024)</u>	<u>(27,024)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(36,909)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
REVENUE	\$ _____ -	\$ _____ -
EXPENSES		
Payments to First Nation Members	<u>112,008</u>	<u>127,993</u>
TOTAL EXPENSES	<u>112,008</u>	<u>127,993</u>
ANNUAL SURPLUS (DEFICIT)	(112,008)	(127,993)
SURPLUS (DEFICIT) - BEGINNING OF YEAR	-	(117,972)
TRANSFER TO/FROM RESERVE	<u>(112,008)</u>	<u>(245,965)</u>
SURPLUS (DEFICIT) - END OF YEAR	\$ _____ -	\$ _____ -

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS EDUCATION RESTRUCTURING

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Transfer from Casino Rama Fund	\$ <u>83,799</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>83,799</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	83,799	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(83,799)</u>	<u>(83,799)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 53,709	\$ 50,000
Ministry of Northern Development Mines and Forests	-	50,000
Cliffs Chromite Ontario Inc.	-	36,233
Transfer from Casino Rama Fund	<u>73,376</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>127,085</u>	<u>136,233</u>
<b>EXPENSES</b>		
Materials and Supplies	1,487	8,829
Consulting Fees	-	86,000
Honoraria	-	1,425
Training and Conference	399	670
Program Costs	25,569	38,042
Travel	<u>26,254</u>	<u>2,626</u>
<b>TOTAL EXPENSES</b>	<u>53,709</u>	<u>137,592</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	73,376	(1,359)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(73,376)</u>	<u>(72,017)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>-</u>	\$ <u>(73,376)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS LAND MANAGEMENT

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 38,159	\$ -
Other	<u>18,750</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>56,909</u>	<u>-</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	11,170	-
Materials and Supplies	2,203	-
Consulting Fees	36,088	-
Administration	<u>2,071</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>51,532</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	5,377	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 5,377</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS TRANSCANADA PIPELINE

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>TOTAL REVENUE</b>	\$ <u>-</u>	\$ <u>-</u>
<b>EXPENSES</b>		
Professional Fees	200	-
Consulting Fees	-	4,939
Program Activities	-	75
Honoraria	<u>300</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>500</u>	<u>5,014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(500)	(5,014)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(5,014)</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(5,514)</u>	\$ <u>(5,014)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS ENERGY PLAN

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ontario Power Authority	\$ <u>19,000</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>19,000</u>	<u>-</u>
<b>EXPENSES</b>		
Consulting Fees	62,179	-
Honoraria	450	-
Meeting Costs	<u>721</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>63,350</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(44,350)	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(44,350)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Northern Development Mines and Forests	\$ 30,158	\$ 23,320
Other - Premier Gold	<u>53,888</u>	<u>63,339</u>
<b>TOTAL REVENUE</b>	<u>84,046</u>	<u>86,659</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	43,800	45,371
Materials and Supplies	2,528	1,201
Honoraria	6,310	1,950
Travel and Training	2,031	5,761
Program Activities	446	1,741
Workshops	12,118	1,858
Administration	<u>11,102</u>	<u>11,102</u>
<b>TOTAL EXPENSES</b>	<u>78,335</u>	<u>68,984</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	5,711	17,675
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>12,218</u>	<u>(5,457)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 17,929</u>	<u>\$ 12,218</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS NEXTBRIDGE

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Other - Ontario Power Generation	\$ 17,500	\$ -
Other - Nextbridge	49,936	-
Other - TransCanada Pipeline	50,000	-
Transfer from Casino Rama	<u>22,279</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<u>139,715</u>	<u>-</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	144	-
Professional Fees	2,000	-
Consulting Fees	27,717	-
Travel and Training	4,711	-
Advertising	1,249	-
Hall Rental	1,000	-
Meeting Cost	9,641	-
Traditional Knowledge Assessment	78,207	-
Honoraria	10,506	-
Administration	<u>4,540</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>139,715</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

### CARA - SPORTS AND RECREATION

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ministry of Tourism, Culture and Sport	\$ <u>36,250</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>36,250</u>	<u>-</u>
<b>EXPENSES</b>		
Wages and Fringe Benefits	5,173	-
Program Activities	<u>3,170</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>8,343</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	27,907	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>27,907</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## SCHEDULE OF INDIVIDUAL PROGRAM OPERATIONS

### SCHOOL FUNDRAISING

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
School Fundraising Revenue	\$ <u>18,166</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	<u>18,166</u>	<u>-</u>
<b>EXPENSES</b>		
Fundraising Expenses	<u>6,894</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>6,894</u>	<u>-</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	11,272	-
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>11,272</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CAPITAL FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>	\$ _____	\$ _____
<b>LIABILITIES</b>		
Due to Operations Fund	9,499,131	9,588,940
Current Portion - TD Canada Trust		
Term Housing Loan - 5 Units (Note 15 - pg. 101)	20,621	19,676
Current Portion - TD Canada School Renovation (Note 15 - pg. 101)	208,815	4,114,012
Current Portion - TD Canada Trust Shoreline (Note 15 - pg. 101)	487,000	2,000,000
Current Portion - TD Canada Trust		
Community Centre Construction (Note 15- pg. 101)	123,975	296,057
TD Canada Trust Term Housing Loan - 5 Units (Note 15 - pg. 101)	303,385	323,892
TD Canada Trust School Renovation (Note 15 - pg. 101)	3,776,073	-
TD Canada Trust Shoreline (Note 15 - pg. 101)	1,029,062	-
TD Canada Trust Community Centre Construction (Note 15 - pg. 101)	<u>52,834</u>	<u>-</u>
	<u>15,500,896</u>	<u>16,342,577</u>
<b>NET DEBT</b>	<u>(15,500,896)</u>	<u>(16,342,577)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 90, 112)	<u>15,500,896</u>	<u>16,342,577</u>
<b>ACCUMULATED SURPLUS</b>	\$ _____	\$ _____

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CAPITAL FUND SCHEDULE OF CHANGE IN NET DEBT

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ -	\$ -
Acquisition of Tangible Capital Assets	(109,336)	(3,842,593)
Amortization of Tangible Capital Assets	<u>951,016</u>	<u>949,090</u>
	841,680	(2,893,503)
Use (Acquisition of Prepaid Expenses)	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE) IN NET DEBT</b>	\$ 841,680	\$ (2,893,503)
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>\$(16,342,576)</u>	<u>\$(13,449,073)</u>
<b>NET DEBT - END OF YEAR</b>	<u>\$(15,500,896)</u>	<u>\$(16,342,576)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Cash in Bank (Note 3 - pg. 94)	\$ 485,691	\$ 344,864
Accounts Receivable (Note 5 - pg. 95)	1,105,653	1,063,575
Allowance for Doubtful Accounts	<u>(1,105,653)</u>	<u>(1,063,575)</u>
	<u>485,691</u>	<u>344,864</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	13,500	12,950
Due to Operations Fund	1,148,281	978,629
Current Portion of Mortgage Payable (Note 15 - pg. 101)	51,783	49,433
Current Portion of CMHC Loans Payable (Note 13 - pg. 100)	135,564	133,369
Due to Reserve Fund	608,070	473,001
Due to Casino Rama Fund	47,182	47,182
Long Term Debt - Mortgage TD Canada Trust (Note 15 - pg. 101)	507,599	559,350
Long Term Debt - CMHC Loans Payable (Note 13 - pg. 100)	<u>1,990,946</u>	<u>2,123,576</u>
	<u>4,502,925</u>	<u>4,377,490</u>
<b>NET DEBT</b>	<u>(4,017,234)</u>	<u>(4,032,626)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 90, 112)	<u>2,294,242</u>	<u>2,482,178</u>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<u>\$(1,722,991)</u>	<u>\$(1,550,448)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 12,052	\$ 51,726
Canada Mortgage and Housing Corporation	55,821	55,821
Ministry of Community and Social Services Ontario Works	-	32,518
Rent Income	<u>83,375</u>	<u>80,500</u>
<b>TOTAL REVENUE</b>	<u>151,248</u>	<u>220,565</u>
<b>EXPENSES</b>		
Professional Fees	3,500	3,000
Insurance	14,247	10,913
Bad Debts	16,914	8,005
Minor Capital - Housing Repairs	12,052	51,726
Services - Water Sewer, Garbage/Snow Removal	4,200	4,200
Administration	9,000	9,000
Repairs and Maintenance	33,749	17,629
Amortization	49,690	52,599
Mortgage Payments - Interest	27,336	29,193
OW Transitional Funding - Repairs	<u>-</u>	<u>32,518</u>
<b>TOTAL EXPENSES</b>	<u>170,688</u>	<u>218,783</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(19,440)	1,782
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(966,902)	(915,845)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(4,519)	(42,339)
<b>NET TRANSFER (TO)/FROM SUBSIDY SURPLUS RESERVE</b>	<u>10,500</u>	<u>(10,500)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(980,361)</u>	\$ <u>(966,902)</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, 2015 WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</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>22,260</u>	<u>21,560</u>
<b>TOTAL REVENUE</b>	<u>44,426</u>	<u>80,180</u>
<b>EXPENSES</b>		
Professional Fees	1,500	1,410
Insurance	2,741	2,099
Bad Debts	1,327	2,454
Services - Water Sewer, Garbage/Snow Removal	1,000	1,000
Administration	3,500	3,500
OW Transitional Funding - Repairs	-	3,943
Amortization	24,261	24,775
Mortgage Payments - Interest	5,195	5,524
Repairs and Maintenance	<u>5,974</u>	<u>40,157</u>
<b>TOTAL EXPENSES</b>	<u>45,498</u>	<u>84,862</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(1,072)	(4,682)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(186,317)	(165,649)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(650)	(2,886)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(19,475)</u>	<u>(13,100)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(207,514)</u>	\$ <u>(186,317)</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, 2015 WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 12,844	\$ 3,580
Canada Mortgage and Housing Corporation	19,940	19,940
Ministry of Community and Social Services Ontario Works	-	7,900
Rent Income	<u>20,300</u>	<u>21,350</u>
<b>TOTAL REVENUE</b>	<u>53,084</u>	<u>52,770</u>
<b>EXPENSES</b>		
Professional Fees	1,500	1,410
Insurance	3,341	2,559
Bad Debts	1,575	8,893
Services - Water Sewer, Garbage/Snow Removal	1,000	1,000
OW Transitional Funding - Repairs	-	7,900
Minor Capital Housing Repairs	12,844	2,690
Administration	3,500	3,500
Repairs and Maintenance	3,707	3,898
Amortization	21,572	22,155
Mortgage Payments - Interest	<u>4,656</u>	<u>4,970</u>
<b>TOTAL EXPENSES</b>	<u>53,695</u>	<u>58,975</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(611)	(6,205)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(129,904)	(109,564)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(4,250)	(1,035)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(19,475)</u>	<u>(13,100)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (154,240)</u>	<u>\$ (129,904)</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, 2015 WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 27,484
Canada Mortgage and Housing Corporation	35,637	35,637
Ministry of Community and Social Services Ontario Works	-	8,879
Rent Income	<u>43,543</u>	<u>42,000</u>
<b>TOTAL REVENUE</b>	<u>79,180</u>	<u>114,000</u>
<b>EXPENSES</b>		
Professional Fees	2,600	2,550
Insurance	6,682	5,119
Bad Debts	8,065	5,775
Services - Water Sewer, Garbage/Snow Removal	2,000	2,000
Minor Capital - Housing Repairs	-	27,484
Administration	7,000	7,000
Repairs and Maintenance	1,571	4,258
Amortization	38,796	38,774
Mortgage Payments - Interest	9,038	9,679
OW Transitional Funding - Repairs	<u>-</u>	<u>8,879</u>
<b>TOTAL EXPENSES</b>	<u>75,752</u>	<u>111,518</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	3,428	2,482
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(202,443)	(170,625)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	(7,700)	(8,100)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(38,948)</u>	<u>(26,200)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	\$ <u>(245,663)</u>	\$ <u>(202,443)</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, 2015 WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 4,416	\$ 7,633
Canada Mortgage and Housing Corporation	23,059	22,774
Ministry of Community and Social Services Ontario Works	-	12,746
Rent Income	<u>41,650</u>	<u>42,000</u>
<b>TOTAL REVENUE</b>	<u>69,125</u>	<u>85,153</u>
<b>EXPENSES</b>		
Professional Fees	2,600	2,550
Insurance	4,950	3,792
Bad Debts	6,376	7,776
Services - Water Sewer, Garbage/Snow Removal	2,000	2,000
Administration	7,000	7,000
OW Transitional Funding - Repairs	-	12,746
Minor Capital - Housing Repairs	4,416	7,633
Repairs and Maintenance	16,553	7,806
Amortization	31,598	31,852
Mortgage Payments - Interest	<u>9,147</u>	<u>10,123</u>
<b>TOTAL EXPENSES</b>	<u>84,640</u>	<u>93,278</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(15,515)	(8,125)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(32,176)	10,124
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	3,905	(7,975)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(38,948)</u>	<u>(26,200)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (82,734)</u>	<u>\$ (32,176)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Aboriginal Affairs and Northern Development Canada	\$ 2,625	\$ 2,092
Canada Mortgage and Housing Corporation	37,333	37,333
Ministry of Community and Social Services Ontario Works	-	5,529
Rent Income	<u>20,235</u>	<u>19,950</u>
<b>TOTAL REVENUE</b>	<u>60,193</u>	<u>64,904</u>
<b>EXPENSES</b>		
Professional Fees	1,800	1,555
Insurance	4,151	3,180
Bad Debts	844	293
OW Transitional Funding - Repairs	-	5,529
Minor Capital - Housing Repairs	2,625	2,092
Services - Water Sewer, Garbage/Snow Removal	1,200	1,200
Administration	5,700	5,700
Repairs and Maintenance	14,386	1,259
Amortization	22,019	22,019
Mortgage Payments - Interest	<u>13,773</u>	<u>13,961</u>
<b>TOTAL EXPENSES</b>	<u>66,498</u>	<u>56,788</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(6,305)	8,116
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	(32,706)	(22,643)
<b>NET TRANSFER (TO)/FROM REPLACEMENT RESERVE</b>	9,909	(2,466)
<b>NET TRANSFER (TO)/FROM OPERATING RESERVE</b>	<u>(23,377)</u>	<u>(15,713)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (52,479)</u>	<u>\$ (32,706)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## HOUSING CORPORATION FUND STATEMENT OF CHANGE IN NET DEBT

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (39,515)	\$ (6,632)
Amortization of Tangible Capital Assets	<u>187,936</u>	<u>192,174</u>
	<u>148,421</u>	<u>185,542</u>
Use (Acquisition) of Prepaid Expenses	-	-
Transfers (To)/From Replacement Reserve	(3,305)	(64,801)
Transfers (To)/From Operating and Surplus Reserves	<u>(129,723)</u>	<u>(104,813)</u>
	<u>(133,028)</u>	<u>(169,614)</u>
 <b>(INCREASE) DECREASE IN NET DEBT</b>	 15,393	 15,928
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>(4,032,627)</u>	<u>(4,048,555)</u>
<b>NET DEBT - END OF YEAR</b>	<u>\$(4,017,234)</u>	<u>\$(4,032,627)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## CASINO RAMA FUND STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Cash in Bank (Note 3 - pg. 94)	\$ 311,418	\$ 190,684
T.D. Waterhouse - Cash (Note 3 - pg. 94)	4,435	25,789
Accounts Receivable (Note 4 - pg. 95)	14,164	29,702
Due from Operations Fund	132,780	680,673
Due from Housing Corporation Fund	47,182	47,182
Investments - T.D. Waterhouse (Note 28 - pg. 106)	<u>1,403,380</u>	<u>1,322,614</u>
	<u>1,913,359</u>	<u>2,296,644</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	389,903	365,964
Due to Reserve Fund	<u>1,523,456</u>	<u>1,930,680</u>
	<u>1,913,359</u>	<u>2,296,644</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 - 2008 AGREEMENT

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Interest and Miscellaneous	\$ 46,902	\$ 2,625
Ontario First Nations Limited Partnership	<u>766,889</u>	<u>776,929</u>
<b>TOTAL REVENUE</b>	<u>813,791</u>	<u>779,554</u>
<b>EXPENSES</b>		
Professional Fees	6,840	6,570
Community Development	81,212	236,020
Cultural Activities	34,938	-
Health	31,653	23,594
Economic Development	9,600	-
Amounts Recorded in Operations Fund Funded by Transfers from Casino Rama Fund		
Community Development	128,747	-
Health	38,050	-
Education	<u>360,199</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>691,239</u>	<u>266,184</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	122,552	513,370
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	-	-
<b>TRANSFER FROM (TO) RESERVE</b>	<u>(122,552)</u>	<u>(513,370)</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 - ORIGINAL AGREEMENT

FOR THE YEAR ENDED MARCH 31, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Ontario First Nations Limited Partnership	\$ <u>27,736</u>	\$ <u>-</u>
<b>TOTAL REVENUE</b>	\$ <u>27,736</u>	\$ <u>-</u>
<b>EXPENSES</b>		
Community Development	27,736	-
Cultural Activities	-	50,569
Health	-	10,012
Education	-	26,542
Amounts Recorded in Operations Fund Funded by Transfers from Casino Rama Fund		
Community Development	10,068	97,083
Health	143,793	40,087
Economic Development	274,567	-
Education	<u>101,348</u>	<u>272,064</u>
<b>TOTAL EXPENSES</b>	<u>557,512</u>	<u>496,357</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(529,776)	(496,357)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	-	-
<b>TRANSFER FROM (TO) RESERVE</b>	<u>529,776</u>	<u>496,357</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (407,224)	\$ 17,013
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>(407,224)</u>	<u>17,013</u>
<b>EXPENSES</b>		
Use (Acquisition) of Prepaid Expenses	-	-
Transfer from (to) Reserve	<u>407,224</u>	<u>(17,013)</u>
	<u>407,224</u>	<u>(17,013)</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, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Bank - Douglas Legarde Memorial Reserve (Note 3 - pg. 94)	\$ 402,974	\$ 510,115
Bank - Long Lake #58 First Nation Investment Fund (Note 3 - pg. 94)	62,545	61,938
Bank - Land Claim Fund (Note 3 - pg. 94)	34,945	34,606
Bank - Community Development Fund (Note 3 - pg. 94)	902	893
Cash - RBC Dexia Investor Services (Note 3 - pg. 94)	528,294	256,567
Accrued Interest Receivable	11,340	11,043
Investments - RBC Dexia Investor Services (Note 30 - pg. 107)	88,786	119,448
Due from Landmark Inn Leasing Corporation (Note 35 - pg. 109)	1,000	1,000
Due from Landmark Inn General Partner Ltd. (Note 36 - pg. 109)	1,000	1,000
Long Term Investments (Note 30 - pg. 107)	<u>4,170,061</u>	<u>4,099,963</u>
	<u>5,301,847</u>	<u>5,096,573</u>
<b>LIABILITIES</b>		
Due to Reserve Fund	1,838,010	1,780,293
Due to Operations Fund	<u>280,853</u>	<u>273,370</u>
	<u>2,118,863</u>	<u>2,053,663</u>
<b>NET ASSETS</b>	<u>3,182,984</u>	<u>3,042,910</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	<u>-</u>	<u>-</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 3,182,984</u>	<u>\$ 3,042,910</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, 2015

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Interest/Dividends	\$ 185,480	\$ 179,130
Gain (Loss) on Dispositions	<u>198,939</u>	<u>181,210</u>
<b>TOTAL REVENUE</b>	<u>384,419</u>	<u>360,340</u>
<b>EXPENSES</b>		
Interest and Bank Charges	86	113
Investment Management Fees	72,267	63,899
Professional Fees	7,480	8,055
Consulting Fees	<u>-</u>	<u>3,073</u>
<b>TOTAL EXPENSES</b>	<u>79,833</u>	<u>75,140</u>
 <b>ANNUAL SURPLUS (DEFICIT)</b>	 304,586	 285,200
<b>SURPLUS - BEGINNING OF YEAR</b>	3,042,910	2,959,402
<b>TRANSFER FROM (TO) RESERVE</b>	<u>(164,512)</u>	<u>(201,692)</u>
<b>SURPLUS - END OF YEAR</b>	<u>\$ 3,182,984</u>	<u>3,042,910</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 304,586	\$ 285,200
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>304,586</u>	<u>285,200</u>
Use (Acquisition) of Prepaid Expenses	-	-
Transfers from (to) Reserve	<u>(164,512)</u>	<u>(201,692)</u>
	<u>(164,512)</u>	<u>(201,692)</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	140,074	83,508
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>3,042,910</u>	<u>2,959,402</u>
<b>NET ASSETS - END OF YEAR</b>	\$ <u>3,182,984</u>	\$ <u>3,042,910</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

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

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 94)	\$ 1,874	\$ 1,874
Accounts Receivable (Note 4 - pg. 95)	480,847	480,847
Short Term Investments (Note 29 - pg. 107)	<u>383,277</u>	<u>383,277</u>
	<u>865,998</u>	<u>865,998</u>
<b>LIABILITIES</b>		
Accounts Payable (Note 6 - pg. 96)	10,917	10,917
Deferred Revenue (Note 8 - pg. 99)	<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. 90, 112)	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>\$ 2,408,735</u>	<u>\$ 2,408,735</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
TOTAL REVENUE	\$ _____ -	\$ _____ -
TOTAL EXPENSES	_____ -	_____ -
ANNUAL SURPLUS (DEFICIT)	-	-
SURPLUS (DEFICIT) - BEGINNING OF YEAR	<u>2,408,735</u>	<u>2,408,735</u>
SURPLUS (DEFICIT) - END OF YEAR	\$ <u>2,408,735</u>	\$ <u>2,408,735</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
ANNUAL SURPLUS (DEFICIT)	\$ <u>-</u>	\$ <u>-</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
NET ASSETS - BEGINNING OF YEAR	<u>853,271</u>	<u>853,271</u>
NET ASSETS - END OF YEAR	\$ <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, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Due from Related Party	\$ <u>100</u>	\$ <u>100</u>
<b>LIABILITIES</b>		
Bank Indebtedness	-	55,649
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	6,975	6,975
Due to Related Party	10,000	10,000
Current Portion		
- Northern Ontario Heritage Fund Term Loan (Note 16 - pg. 103)	<u>198,890</u>	<u>198,890</u>
	<u>215,865</u>	<u>271,514</u>
<b>NET DEBT</b>	<u>(215,765)</u>	<u>(271,414)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 90, 112)	<u>1</u>	<u>1</u>
<b>CONTRIBUTED CAPITAL</b>	179,155	121,898
<b>ACCUMULATED DEFICIT</b>	<u>(394,918)</u>	<u>(393,311)</u>
	\$ <u>(215,763)</u>	\$ <u>(271,413)</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, 2015**

	<u><b>2015</b></u>	<u><b>2014</b></u>
<b>REVENUE</b>		
<b>EXPENSES</b>		
Bank Charges and Interest	<u>1,608</u>	<u>3,281</u>
	<u>1,608</u>	<u>3,281</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(1,608)	(3,281)
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>(393,310)</u>	<u>(390,030)</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ (394,918)</u>	<u>\$ (393,311)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014**

	<u><b>2015</b></u>	<u><b>2014</b></u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (1,608)	\$ (3,281)
Contributed Capital to pay off Bank Loan	<u>57,257</u>	<u>-</u>
	<u>55,649</u>	<u>(3,281)</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
<b>(INCREASE) DECREASE IN NET DEBT</b>	55,649	(3,281)
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>(271,413)</u>	<u>(268,132)</u>
<b>NET DEBT - END OF YEAR</b>	\$ <u>(215,764)</u>	\$ <u>(271,413)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

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

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 94)	\$ 80,081	\$ 82,114
Due from Related Parties	19,000	19,000
Loan Receivable - 2311090 Ontario Inc.	<u>70,855</u>	<u>165,794</u>
	<u>169,936</u>	<u>266,908</u>
 <b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	<u>105,044</u>	<u>105,076</u>
 <b>NET ASSETS (DEBT)</b>	<u>64,892</u>	<u>161,832</u>
 <b>NON-FINANCIAL ASSETS</b>		
 <b>CONTRIBUTED CAPITAL</b>	104,186	104,186
<b>ACCUMULATED SURPLUS</b>	<u>(39,294)</u>	<u>57,646</u>
	<u>\$ 64,892</u>	<u>\$ 161,832</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
REVENUE	\$ <u>1,675</u>	\$ <u>4,915</u>
EXPENSES		
Accounting and Legal Fees	2,590	1,245
Bank Charges and Interest	25	25
Distribution to Economic Development	<u>96,000</u>	<u>96,000</u>
	<u>98,615</u>	<u>97,270</u>
INCOME (LOSS) FROM OPERATIONS	(96,940)	(92,355)
OTHER INCOME	<u>-</u>	<u>-</u>
NET INCOME (LOSS) - ECONOMIC DEVELOPMENT	(96,940)	(92,355)
ASSETS TO CAPITAL FUND	<u>-</u>	<u>-</u>
NET INCOME (LOSS) FOR THE YEAR	(96,940)	(92,355)
SURPLUS - BEGINNING OF YEAR	<u>57,646</u>	<u>150,001</u>
SURPLUS - END OF YEAR	\$ <u>(39,294)</u>	\$ <u>57,646</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
ANNUAL INCREASE (DECREASE) TO SURPLUS	\$ <u>(96,940)</u>	\$ <u>(92,355)</u>
	<u>(96,940)</u>	<u>(92,355)</u>
 (INCREASE) DECREASE IN NET DEBT	 (96,940)	 (92,355)
NET DEBT - BEGINNING OF YEAR	<u>161,832</u>	<u>254,187</u>
NET ASSETS (DEBT) - END OF YEAR	\$ <u>64,892</u>	\$ <u>161,832</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, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 94)	\$ 173,667	\$ 293,284
Accounts Receivable (Note 4 - pg. 95)	61,046	41,527
Inventory for Resale (Note 2 - pg. 90)	<u>211,349</u>	<u>189,187</u>
	<u>446,062</u>	<u>523,998</u>
 <b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 6 - pg. 96)	78,744	188,195
Due to Azaadi-Wag Economic Development Corp	<u>70,855</u>	<u>165,794</u>
	<u>149,599</u>	<u>353,989</u>
 <b>NET ASSETS (DEBT)</b>	<u>296,463</u>	<u>170,009</u>
 <b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	34,344	11,348
Franchise Fee (Note 11 - pg. 100)	4,500	4,875
Tangible Capital Assets (Note 2, 44 - pg. 90, 112)	<u>88,188</u>	<u>77,821</u>
	<u>127,032</u>	<u>94,044</u>
 <b>CONTRIBUTED CAPITAL</b>	1	1
 <b>ACCUMULATED SURPLUS</b>	\$ <u>423,495</u>	\$ <u>264,053</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>SALES</b>	\$ 6,891,099	\$ 5,845,301
<b>COST OF SALES</b>	<u>6,069,752</u>	<u>5,167,606</u>
<b>GROSS PROFIT</b>	<u>821,347</u>	<u>677,695</u>
<b>EXPENSES</b>		
Accounting and Legal Fees	12,565	8,520
Advertising and Promotion	7,610	3,344
Amortization	15,206	15,151
Bank Charges and Interest	44,407	31,575
Cash Shortages	7,190	(2,762)
Donations to First Nation Community	21,582	15,999
Equipment and Supplies	45,482	45,634
Freight	10,044	9,126
Insurance	8,517	8,175
Interest on Long Term Debt	935	3,933
Licences and Dues	556	697
Rental	1,996	1,582
Repairs and Maintenance	30,668	47,088
Telephone and Utilities	30,563	30,241
Training	50	1,078
Travel and Entertainment	3,894	2,051
Wages and Benefits	<u>372,597</u>	<u>361,408</u>
	<u>613,862</u>	<u>582,840</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	207,485	94,855
<b>OTHER INCOME</b>	<u>20,900</u>	<u>31,416</u>
<b>NET INCOME (LOSS) - GENERAL STORE</b>	228,385	126,271
<b>NET INCOME (LOSS) - SUBWAY STORE - SCHEDULE 1</b>	<u>(68,943)</u>	<u>(28,179)</u>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	159,442	98,092
<b>SURPLUS - BEGINNING OF YEAR</b>	<u>264,052</u>	<u>165,960</u>
<b>SURPLUS - END OF YEAR</b>	\$ <u>423,494</u>	\$ <u>264,052</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

### SCHEDULE 1

	<u>2015</u>	<u>2014</u>
<b>SALES</b>	\$ 288,128	\$ 272,147
<b>COST OF SALES</b>	<u>122,497</u>	<u>106,702</u>
<b>GROSS PROFIT</b>	<u>165,631</u>	<u>165,445</u>
<b>EXPENSES</b>		
Accounting and Legal Fees	-	1,473
Advertising and Promotion	12,947	12,006
Amortization	3,672	4,522
Bank Charges and Interest	2,116	1,650
Cash Shortages	1,495	828
Office Expenses	335	1,319
Freight	942	1,176
Royalty Payments	23,103	21,840
Insurance	4,195	4,027
Interest on Long Term Debt	127	534
Supplies and Uniforms	614	815
Miscellaneous	1,429	905
Rent	6,900	6,900
Repairs and Maintenance	11,359	7,899
Telephone and Utilities	13,271	12,143
Travel and Entertainment	5,710	-
Wages and Benefits	<u>146,542</u>	<u>115,587</u>
	<u>234,757</u>	<u>193,624</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	(69,126)	(28,179)
<b>OTHER INCOME - INTEREST AND WAGE SUBSIDIES</b>	<u>183</u>	<u>-</u>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	\$ <u>(68,943)</u>	\$ <u>(28,179)</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL INCREASE (DECREASE) TO SURPLUS</b>	\$ 159,442	\$ 98,092
Acquisition of Tangible Capital Assets	(28,871)	(12,361)
Amortization of Tangible Capital Assets	18,503	19,298
Amortization of Franchise Fee	<u>375</u>	<u>375</u>
	<u>149,449</u>	<u>105,404</u>
Use (Acquisition) of Prepaid Expenses	<u>(22,996)</u>	<u>(465)</u>
 <b>(INCREASE) DECREASE IN NET DEBT</b>	 126,453	 104,939
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>170,009</u>	<u>65,070</u>
<b>NET ASSETS (DEBT) - END OF YEAR</b>	\$ <u>296,462</u>	\$ <u>170,009</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## LONG LAKE FN PROPERTIES LP STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Bank (Note 3 - pg. 94)	\$ <u>64,452</u>	\$ <u>43,636</u>
 <b>LIABILITIES</b>		
Current Portion of Long Term Debt	47,225	43,269
Due to Operations Fund	32,285	21,180
Long Term Debt - TD Canada Trust (Note 15 - pg. 101)	<u>208,225</u>	<u>255,423</u>
	<u>287,735</u>	<u>319,872</u>
 <b>NET DEBT</b>	<u>(223,283)</u>	<u>(276,236)</u>
 <b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 2, 44 - pg. 90, 112)	<u>417,406</u>	<u>434,797</u>
 <b>CONTRIBUTED CAPITAL</b>	50,000	50,000
<b>ACCUMULATED SURPLUS</b>	<u>144,123</u>	<u>108,561</u>
	\$ <u>194,123</u>	\$ <u>158,561</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Lease Income	\$ 77,200	\$ 77,200
Other	<u>552</u>	<u>437</u>
	<u>77,752</u>	<u>77,637</u>
<b>EXPENSES</b>		
Accounting	3,275	3,190
Professional Fees	-	15,000
Amortization	17,392	17,392
Insurance	2,954	2,800
Interest on Long Term Debt	14,868	17,498
Miscellaneous	149	-
Repairs and Maintenance	<u>3,552</u>	<u>261</u>
	<u>42,190</u>	<u>56,141</u>
<b>ANNUAL SURPLUS</b>	35,562	21,496
<b>SURPLUS (DEFICIT) - BEGINNING OF YEAR</b>	<u>108,561</u>	<u>87,065</u>
<b>SURPLUS (DEFICIT) - END OF YEAR</b>	<u>\$ 144,123</u>	<u>\$ 108,561</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS AND CONTRIBUTED CAPITAL</b>	\$ 35,562	\$ 21,496
Amortization of Tangible Capital Assets	<u>17,392</u>	<u>17,392</u>
	<u>52,954</u>	<u>38,888</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
 <b>(INCREASE) DECREASE IN NET DEBT</b>	 52,954	 38,888
<b>NET DEBT - BEGINNING OF YEAR</b>	<u>(276,236)</u>	<u>(315,124)</u>
<b>NET DEBT - END OF YEAR</b>	\$ <u>(223,282)</u>	\$ <u>(276,236)</u>

SEE ACCOMPANYING NOTES

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 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 Gikino 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, 2015, 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, 2015**

### **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, 2015**

### **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 Gikino 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, 2015**

### **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, 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.

The First Nation is the owner of an old, (built approximately 1949) unused, Catholic Church building located on the shore of Long Lake. The First Nation has not yet determined its potential liability, if any, for repair and/or demolition of this building nor is it aware of any requirement to do so. There have been limited discussions, mostly at the community level, as to whose responsibility it is to repair/demolish this building, but the First Nation has not identified any funding sources, nor has it conducted any in depth studies, to enable it to undertake any action or make any provision in these financial statements.

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 3. CASH IN BANK (OVERDRAFT)

The following Bank Accounts are included in the financial statements:

	<u>2015</u>	<u>2014</u>
Toronto Dominion/Canada Trust Bank, Geraldton, Ontario		
- General (178)	\$ 117,735	\$ 122,670
- General (313)	(182,514)	(25,444)
- CMHC Replacement Reserve	52,347	51,839
- Social Assistance	147,780	300,436
- Housing Corporation	275,387	136,600
- Casino Rama	311,418	190,684
- Douglas Legarde Memorial Reserve	402,974	510,115
- Long Lake #58 First Nation Investment Fund	62,545	61,938
- Land Claim Fund	34,945	34,606
- Long Lake Timber Reclamations LP	-	(55,649)
- Long Lake FN Properties LP	64,452	43,636
- 2384815 Ontario Inc. - Suckle Lake Land Purchase	11,547	10,917
- OPG Waterfront Rehabilitation Account	848,400	1,392,905
- Community Development Fund	902	893
	<u>2,147,918</u>	<u>2,776,146</u>
Toronto Dominion/Canada Trust Bank, Thunder Bay, Ontario		
- CMHC Replacement Reserve	<u>157,956</u>	<u>156,424</u>
Canadian Imperial Bank of Commerce, Longlac, Ontario		
- Migizi Waisin Elementary School Fundraising	3,988	-
- Migizi Miigwanan Secondary School Fundraising	<u>9,208</u>	<u>-</u>
	<u>13,196</u>	<u>-</u>
Petty Cash	<u>272</u>	<u>272</u>
Caisse Populaire de Hearst Limitee, Hearst, Ontario		
- Caisse Populaire de Hearst Limitee	<u>11,492</u>	<u>11,582</u>
T.D. Evergreen Investments, Thunder Bay, Ontario		
- Cash Balance	<u>4,435</u>	<u>25,789</u>
RBC Dexia Investor Services, Toronto, Ontario		
- Cash Balance	<u>528,294</u>	<u>256,567</u>
Anishinaabeg Gikinoos A'Maagoziwin Education Authority	<u>1,874</u>	<u>1,874</u>
Azaadi-Wag Economic Development Corporation	<u>80,081</u>	<u>82,114</u>
2311090 Ontario Inc.	<u>173,667</u>	<u>293,284</u>
	<u>\$ 3,119,185</u>	<u>\$ 3,604,052</u>

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 4. ACCOUNTS RECEIVABLE

	<u>2015</u>	<u>2014</u>
<b>OPERATIONS FUND</b>		
Aboriginal Affairs and Northern Development Canada	86,794	185,246
Active Scale Manufacturing	2,450	2,450
Azaadi-wag Corporation	96,000	96,000
Breakfast Club of Canada	-	4,000
Chiefs of Ontario	4,130	-
Clear Path Employer Services	3,375	3,375
Dilico Ojibway Child and Family Services	246,537	231,536
Indian and Northern Affairs Canada	39,008	186,576
Health Canada	134,845	-
KKETS Employment and Training Services	500	20,500
Long Lake Aggregates Ltd. - Accrued Interest	9,423	9,423
Matawa First Nations Management	6,445	3,545
Miller Paving	2,138	2,138
Ministry of Aboriginal Affairs	2,417	92,417
Ministry of Community & Social Services	77,204	21,538
Ministry of Northern Development Mines & Forests	182,378	69,263
Nextbridge	49,936	-
Ontario Power Generation	17,500	-
Premier Gold Mines Limited	178,427	53,890
Revenue Canada - HST/GST Rebate	38,237	117,023
Miscellaneous	11,649	7,520
TransCanada Pipeline	50,000	-
Union of Ontario Indians	<u>215,026</u>	<u>151,938</u>
	<u>1,454,419</u>	<u>1,258,378</u>
<b>CASINO RAMA FUND</b>		
TD Evergreen - Accrued Interest Receivable	<u>14,164</u>	<u>29,702</u>
<b>EDUCATION AUTHORITY FUND</b>	<u>480,847</u>	<u>480,847</u>
<b>LONG LAKE #58 FIRST NATION INVESTMENT FUND</b>	<u>11,340</u>	<u>11,043</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>61,046</u>	<u>41,527</u>
<b>INTERFUND AMOUNTS ELIMINATED</b>	<u>(189,762)</u>	<u>(82,796)</u>
<b>TOTAL</b>	<u>\$ 1,832,154</u>	<u>\$ 1,738,801</u>

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

	<u>2015</u>	<u>2014</u>
<b>OPERATIONS FUND</b>	\$ 1,812,407	\$ 1,744,556
<b>HOUSING CORPORATION FUND</b>	<u>1,105,653</u>	<u>1,063,575</u>
<b>TOTAL</b>	<u>\$ 2,918,060</u>	<u>\$ 2,808,131</u>

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 6. ACCOUNTS PAYABLE

	<u>2015</u>	<u>2014</u>
<b>OPERATIONS FUND</b>		
1695430 Ontario Inc.	\$ 7,017	\$ 23,000
2311090 Ontario Inc.	12,474	8,515
733508 Ontario Ray & Doris Trucking	475	2,065
917300 Ontario Limited	-	424
Aaron Hobbs	-	5,013
Aboriginal Business Network	269,169	10,992
Alan Pratt	436	-
Alexander Saikaley	-	8,000
All North Plumbing and Heating	-	244
Allan Towegishig	-	65
Allstream Corp.	-	(11)
Anthony Legarde	-	164
Anishinaabeg Gikino A'Maagoziwin Education Authority	135,426	135,426
Baldwin	-	6,458
Barino Construction Limited	46,178	40,931
BDO Dunwoody	-	3,750
Beaulieu Bus Lines Ltd.	6,900	4,222
Bell Canada	643	475
Bestway Dry Cleaners	538	304
Boreal Science	-	2,010
C & J Computer	2,189	16,773
CAMH Centre for Prevention Science	-	785
CFNO-FM	-	43
Clear Path Employer Services	-	12,697
Cloutier Contracting	630	315
Confederation College	-	10,766
Crozier & Associates	35,269	12,142
Delta Waterfront - Sault Ste Marie	334	390
Denis Baillargeon Inc.	5,039	1,695
Derek T. Ground Barrister & Solicitor	2,000	-
Doris Law Office Prof. Corp	8,600	-
Eaton's Chelsea Toronto	-	484
Employer Health Tax	-	1,494
Errington Home Hardware	-	962
First General Services Greenstone Inc.	25,000	205,306
Four Winds Motor Hotel	877	440
GCK Consulting Ltd.	-	11,000
Gary Wenzel Electric	8,522	-
Grand and Toy	-	(3)
Grant Thornton LLP	6,563	-
Health Canada	-	136
Hensel Design Group Inc.	16,433	1,906
Humphrey Sanitation Supplies Ltd.	-	14
Hydro One	10,973	14,126
Jeremy Kakepetum	-	4,000
JG Benefits Inc.	7,882	6,149

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

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

	<u>2015</u>	<u>2014</u>
Johanne Ferris	\$ -	\$ 2,500
Judy Desmoulin	2,896	-
Juliette Legarde	154	-
Lake of the Woods Insurance	1,284	-
Landmark Inn	8,344	2,247
Laurentian Supplies	-	254
London Life	17,026	(1,743)
Longlac Pizzeria & Steak House	1,205	1,941
Longlac Rexall	966	697
Longlac Valu-Mart	11,443	6,674
Louise Kool & Galt Limited	858	-
Lowery's Limited	422	3,807
McDonald and Company	5,000	5,000
Marcel Bedard Electrical Contracting	295	31,870
Marlene Mitchell	-	10
Matawa First Nation Management	136,149	50,082
McMillan LLP	14,173	-
Ministry of Natural Resources	-	322
Miscellaneous	87,607	91,693
MGI	-	(39,882)
Miller Paving Northern	267,800	267,800
Moe's Clothing	346	1,061
Municipality of Greenstone	31,738	26,214
N.C. Bonsor Associates	-	32,000
Native Reflections Inc.	-	685
Nelson Education Ltd.	-	2,115
North Superior Broadcasting Ltd.	-	43
NWOSSAA	-	22
Office of the Superintendent of Financial Institutes	-	1,510
Olthuis Kleer Townshend	8,985	8,985
Oxford University Press	-	1,767
Pat's no Frills	289	-
PBK Architects	-	400
Pelletier's Gas Bar	-	510
Peter Stetsko Professional Corporation	57,000	53,000
Phillips Focusing Inc.	7,200	-
Pitney Works	22	320
Purolator Courier Ltd.	-	24
Purple Camel Learning Resources	2,383	-
Ranger Tire Sales Ltd.	1,701	174
RDR Home Renovations	2,575	-
Receiver General for Canada	3,762	48,601
Red Tag Corporate	2,473	-
Russell Food Equipment Ltd.	35	-
Sand Story Psychology Services	5,545	-
Sarah Towegishig	-	70
Sears	-	2,020
School Specialty Canada	1,900	1,158

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

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

	<u>2015</u>	<u>2014</u>
Sharon Karhunen	\$ -	\$ 296
Shoppers Home Health Care	336	-
Spectrum Educational Supplies Ltd.	-	36
Source Linx Inc	1,934	-
Superior Sight and Sound	368	1,905
Syndicate Pharmacy	-	52
Ted Zafiris	2,715	-
Toronto Dominion Bank Loan - Accrued Interest	-	3,281
Trina Ferris	-	115
TS Graphics	-	271
Union Gas	3,755	5,682
Vector Construction Ltd.	-	36,525
Veilleux Furniture	-	8,354
William B. Henderson	35,202	9,217
WinterGreen Learning Materials Ltd.	1,061	4,196
Wilson's Business Solutions	-	481
Xerox Canada Ltd.	277	155
Vacation Pay Payable	-	2,177
Various Employees - Savings Payable	-	6,375
Wages Payable	130,327	135,845
WSIB	4,309	5,793
Accrued Interest Payable	<u>50,753</u>	<u>3,281</u>
	<u>1,522,180</u>	<u>1,381,655</u>
<b>HOUSING CORPORATION FUND</b>		
Peter Stetsko Professional Corporation	<u>13,500</u>	<u>12,950</u>
<b>CASINO RAMA FUND</b>		
Aboriginal Affairs and Northern Development Canada	383,203	359,614
Peter Stetsko Professional Corporation	<u>6,700</u>	<u>6,350</u>
	<u>389,903</u>	<u>365,964</u>
<b>EDUCATION AUTHORITY FUND</b>	<u>10,917</u>	<u>10,917</u>
<b>LONG LAKE TIMBER RECLAMATIONS LP</b>	<u>6,975</u>	<u>6,975</u>
<b>AZAADI-WAG ECONOMIC DEVELOPMENT CORP.</b>	<u>78,743</u>	<u>188,195</u>
<b>2311090 ONTARIO INC.</b>	<u>105,044</u>	<u>105,076</u>
<b>INTERFUND AMOUNTS ELIMINATED</b>	<u>(189,762)</u>	<u>(82,796)</u>
<b>TOTAL</b>	<u>\$ 1,937,500</u>	<u>\$ 1,988,936</u>

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 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>2015</u>	<u>2014</u>
<b>OPERATIONS FUND</b>		
Union of Ontario Indians - Daycare Funding	41,350	64,885
- ASETA	42,589	33,023
Premier Gold Mines Limited	<u>100,467</u>	<u>114,522</u>
	<u>184,406</u>	<u>212,430</u>
<b>EDUCATION AUTHORITY FUND</b>	<u>1,810</u>	<u>1,810</u>
<b>TOTAL</b>	<u>\$ 186,216</u>	<u>\$ 214,240</u>

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

During 2015 the Ministry of Community and Social Services contributed the following amounts towards the Social Assistance subprogram listed below.

	<u>2015</u>	<u>2014</u>
Ontario Works Basic Financial Assistance - Members Regular	\$ 645,244	\$ 479,201
Ontario Works - Sole Support - Members	207,103	272,363
Ontario Works - Non Members	94,172	49,269
Ontario Works - Non Status Members	36,353	16,005
Discretionary Benefits - Members	18,940	14,818
Mandatory Benefits - Regular	1,289	-
Administration - Time Limited Projects	89,900	89,500
Administration	183,000	183,000
Employment Assistance	117,600	113,921
Transitional Support Fund	<u>206,900</u>	<u>206,900</u>
	<u>\$ 1,600,501</u>	<u>\$ 1,424,977</u>

### 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 \$383,203 is owing to AANDC. The First Nation agreed to repay AANDC the principal amount of \$133,182 in three annual installments of \$44,394 which were paid in 2009 to 2011. The payments were made from the Casino Rama fund and the balance of \$383,203 at March 31, 2015 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.

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 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	\$ 279,316	\$ 23,368	1.67%	\$2,317
b) 5 Units - Dec, 02	274,998	21,587	1.53%	2,132
c) 10 Units - Jan, 03	505,066	39,157	1.62%	3,910
d) 10 Units - Jan, 04	458,995	32,057	1.92%	3,364
e) 4 Plex/Duplex	<u>472,571</u>	<u>19,395</u>	2.78%	2,634
	<u>\$ 1,990,946</u>	<u>\$ 135,564</u>		

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 \$23,369 in 2016, \$23,334 in 2017, \$23,726 in 2018, \$24,124 in 2019, and \$24,528 in 2020.

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 \$21,587 in 2016, \$21,536 in 2017, \$21,867 in 2018, \$22,203 in 2019, and \$22,544 in 2020.



# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

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

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 \$39,157 in 2016, \$39,051 in 2017, \$39,686 in 2018, \$40,332 in 2019, and \$40,988 in 2020.

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 2019. 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 \$32,057 in 2016, \$31,879 in 2017, \$32,493 in 2018, \$33,119 in 2019, and \$33,757 in 2020.

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 \$19,395 in 2016, \$18,775 in 2017, \$19,301 in 2018, \$19,841 in 2019, and \$20,397 in 2020.

### 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, 2015 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.

### 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	507,599	51,783	4.74%	February 2016
b) School Renovation	3,776,073	208,815	P+1.00%	April 2019
c) Term Loan Shoreline	1,029,062	487,000	3.80%	May 2017
d) Community Centre Loan	52,834	123,975	4.0%	August, 2016
e) Term Construction Loan	303,385	20,621	4.75%	November 2018
f) Term Loan	<u>208,225</u>	<u>47,225</u>	4.00%	March 2020
	<u>\$ 5,877,178</u>	<u>\$ 939,419</u>		

# **LONG LAKE #58 FIRST NATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

### **15. TD CANADA TRUST LOANS AND MORTGAGE PAYABLE (cont'd.)**

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 \$51,783 in 2016, \$54,267 in 2017, \$56,869 in 2018, \$59,596 in 2019, and \$62,454 in 2020.

b) The loan payable to TD Canada Trust originally in the amount of \$4,176,302 with respect to the School Renovation project is due on April 30, 2019. Repayment is calculated using a 20 year amortization with monthly principal payments of \$17,401 required together with monthly interest payments calculated at the rate of prime plus 1% of the balance outstanding. The loan is secured by a General Security Agreement covering the assets of the First Nation, and a Band Council Resolution authorizing i) the First Nation to borrow up to \$4,200,000, and ii) \$500,000 of the investments held by TD Waterhouse (Note 28 - pg. 102). The total principal payments due in each of the next five years is \$208,815.

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. The total principal payments due in each of the next three years are approximately \$487,000 in 2016, \$506,000 in 2017, and \$523,062 in 2018.

d) The loan payable to TD Canada Trust, with respect to the community centre construction in the amount of \$176,809, is repayable on demand with monthly principal and interest payments of \$10,729. 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. The total principal payments due in each of the next two years are \$123,975 in 2016, and \$52,834 in 2017.

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 Waterhouse (Note 28). The total principal payments due in each of the next five years are \$20,621 in 2016, \$21,612 in 2017, \$22,651 in 2018, \$23,740 in 2019, and \$24,881 in 2020.

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 \$47,225 in 2016, \$49,006 in 2017, \$50,986 in 2018, \$53,045 in 2019, and \$55,189 in 2020.

# **LONG LAKE #58 FIRST NATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

### **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, 2015

### 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 Gikinoos 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>2015</u>	<u>2014</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>4,442,620</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 (2015 - 59.91%, 2014 - 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 (2015 - 59.89%, 2014 - 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, through to and including 2015 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, Long Lake has provided the last available 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, 2015**

### **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, 2015 the Housing Corporation had established a Subsidy Surplus Fund but the fund balance of \$- 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, 2015 the Housing Corporation had established an Operating Reserve Fund but the fund balance of \$234,536 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 \$17,145 per year. The replacement reserve is to be fully funded on an annual basis by depositing the \$17,145 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, 2015 the corporation had made provisions of \$128,369, \$45,089, \$37,095, \$91,209, \$65,544 and \$6,228 on account of the 21, 5, 5, 10, 10 Unit and 4plex/duplex Replacement Reserve Funds respectively. At March 31, 2015 \$210,304 (March 31, 2014 \$208,263) was funded in separate bank accounts. During the year, there was \$2,040 of interest earnings (\$508 21 Units and \$1,532 5, 5, 10, 10 and 4plex/duplex Units) and \$48,967 (\$19,787 21 Units and \$29,180 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, 2015

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

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

During the year, the First Nation transferred \$407,224 from, and \$- of investment income was earned on, a reserve of unspent Casino Rama funding (2008 Agreement) received from the Ontario First Nations Limited Partnership in prior years (Note 18), resulting in a year end reserve balance of \$1,523,455. 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	\$ 901
Legal Issues Expenses	34,945
Distributions to First Nation Members (Note 32) Investment Fund - Douglas Legarde Memorial Fund (Note 42)	<u>1,802,164</u>
	<u>\$ 1,838,010</u>

### 28. INVESTMENTS - T.D. WATERHOUSE

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
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
TD Foreign Fixed Income Mutual Fund	N/A	N/A	-	261,666
			<u>\$ 967,000</u>	<u>\$ 1,403,380</u>

The market value of the investments at March 31, 2015 was \$1,480,647 (at March 31, 2014 it was \$1,378,483 and cost was \$1,322,614).

# LONG LAKE #58 FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

### 29. SHORT TERM INVESTMENTS

Short Term Investments consist of RBC Dexia short term investments (see Note 30) together with a proportionate share of Anishinaabeg Gikinoos A'Maagoziwin Education Authority investments. \$383,277 is the First Nation's proportionate share (59.89% - see Note 24) of Anishinaabeg Gikinoos 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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
<b>Short Term</b>				
Fixed Income Investments	\$ <u>88,786</u>	\$ <u>119,448</u>	\$ <u>85,317</u>	\$ <u>119,919</u>
<b>Long Term</b>				
Equity Investments	2,196,800	2,273,779	3,197,767	3,070,956
Fixed Income Investments	<u>1,868,761</u>	<u>1,721,684</u>	<u>1,969,486</u>	<u>1,756,092</u>
	<u>4,065,561</u>	<u>3,995,463</u>	<u>5,167,253</u>	<u>4,827,048</u>
<b>Total</b>	\$ <u>4,154,347</u>	\$ <u>4,114,911</u>	\$ <u>5,252,570</u>	\$ <u>4,946,967</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 \$1,525,993 (\$1,388,340 at March 31, 2014) 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 (see also 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, 2015

### 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, 2015 as per Matawa's records is as follows:

	<u>2015</u>	<u>2014</u>
<b>Revenues</b>		
Long Lake # 58 First Nation - Post Secondary Education Funding	\$ 507,833	\$ 472,292
Restricted Fund - Beginning of Year (Prior Year Deficit)	<u>-</u>	<u>120</u>
	<u>507,833</u>	<u>472,412</u>
<b>Expenses</b>		
Travel	\$ 21,366	\$ 21,240
Meetings/Advisory Committee	8,165	2,204
Tuition/Books	196,023	203,143
Living Allowance	210,170	182,634
Professional Development	99	-
Miscellaneous	10,934	4,408
Administration and Counselling Support	<u>61,076</u>	<u>58,783</u>
	<u>507,833</u>	<u>472,412</u>



# **LONG LAKE #58 FIRST NATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

### **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 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 each of 2012, 2014 and 2015. The current schedule is to recover \$200,000 from each of the next 4 years fiscal 2016 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, 2015**

### **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 four years and \$32,165 in the fifth year.

### **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, 2015**

#### **42. 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), extended for a further three years in March 2013, 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 \$3.11/share subject to Board of Directors approval. The exercisable option period will expire on the fifth anniversary date of the amended agreement, March, 2018.

# **LONG LAKE #58 FIRST NATION** **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED MARCH 31, 2015**

## **44. TANGIBLE CAPITAL ASSETS**

	Name	Cost 31/03/2014	Additions	Disposals	Cost 31/03/2015	Accu. Amrt. 31/03/2014	Disposals	2015 Amortization	Accu. Amrt. 31/03/2015	NBV 31/03/2015	NBV 31/03/2014
	Commercial Buildings (CF)	\$260,086	-	-	\$260,086	\$106,955	-	\$8,669	\$115,624	\$144,462	\$153,131
	Computer Equipment	204,223	11,885	-	216,108	189,979	-	13,265	203,244	12,864	14,244
	Paving	982,456	-	-	982,456	442,945	-	77,073	520,018	462,438	539,511
	Automobiles	265,450	83,268	-	348,718	250,982	-	34,990	285,972	62,746	14,468
	Heavy Equipment	80,450	-	-	80,450	80,449	-	-	80,449	1	1
	Other equipment	412,620	7,641	-	420,261	356,105	-	23,318	379,423	40,838	56,515
	Mildew	1,702,422	-	-	1,702,422	735,446	-	56,747	792,193	910,229	966,976
	Gassification of Housing Units	799,546	-	-	799,546	450,766	-	26,652	477,418	322,128	348,780
	2 Trailers	74,822	-	-	74,822	32,423	-	2,494	34,917	39,905	42,399
	18 Housing Units	2,174,366	-	-	2,174,366	1,294,603	-	72,479	1,367,082	807,284	879,763
	7 Units	1,082,580	-	-	1,082,580	534,101	-	36,086	570,187	512,393	548,479
	25 Units Project	1,506,179	-	-	1,506,179	591,376	-	49,139	640,515	865,664	914,803
	Drainage	582,872	-	-	582,872	224,871	-	19,429	244,300	338,572	358,001
	Timer Reclamation Assets	79,163	-	-	79,163	16,362	-	-	79,163	-	-
	F. N. Houses - Betterments	53,445	-	-	53,445	16,362	-	1,781	18,143	35,302	37,083
	Office Complex	640,286	-	-	640,286	201,929	-	21,343	223,272	417,014	438,357
	Health Centre	980,783	-	-	980,783	294,235	-	32,692	326,927	653,856	686,548
	Health Ctr. Furn/Fixtures/Equipment	51,923	-	-	51,923	51,923	-	-	51,923	-	-
	New 5 Unit Houses - Dec 2006	484,882	-	-	484,882	129,302	-	16,163	145,465	339,417	355,580
	Detached Double Classroom	187,352	-	-	187,352	31,225	-	6,245	37,470	149,882	156,127
	Sewer Systems Upgrades	573,988	-	-	573,988	95,665	-	19,133	114,798	459,190	478,323
	6 plex Housing Units	609,456	-	-	609,456	101,576	-	20,315	121,891	487,565	507,880
	Community Centre	2,407,207	-	-	2,407,207	327,840	-	83,680	411,520	1,995,687	2,079,367
	Community Centre - Furn and Equip	47,787	-	-	47,787	34,057	-	9,557	43,614	4,173	13,730
	21 Units Betterment 2009/10	595,981	-	-	595,981	99,330	-	19,866	119,196	476,785	496,651
	Appliances	23,051	-	-	23,051	16,179	-	2,768	18,947	4,104	6,872
	Watermains	832,000	-	-	832,000	624,000	-	20,800	644,800	187,200	208,000
	Sewer System	1,150,000	-	-	1,150,000	862,500	-	28,750	891,250	258,750	287,500
	Band Office Bldg	422,378	-	-	422,378	408,297	-	14,079	422,376	2	14,081
	Daycare Building	628,000	-	-	628,000	418,660	-	20,933	439,593	188,407	209,340
	4 Houses - Original	276,500	-	-	276,500	248,859	-	9,217	258,076	18,424	27,641
	AHS Building and Shed	124,171	-	-	124,171	95,353	-	4,139	99,492	24,679	28,818
	Roads	189,500	-	-	189,500	189,500	-	-	189,500	-	-
	Schools Bldg Renovations	4,391,881	-	-	4,391,881	149,587	-	146,396	295,983	4,095,898	4,242,294
	School Equipment and Computers	21,854	6,542	-	28,396	14,569	-	9,466	24,035	4,361	7,285
	Store Bldg - from AW	985,417	-	-	985,417	506,158	-	30,422	536,580	448,837	479,259
	Store Equipment - from AW	24,417	-	-	24,417	19,615	-	1,600	21,215	3,202	4,802
	Store Parking Lot - from AW	171,429	-	-	171,429	52,460	-	11,330	63,790	107,639	118,969
	Land - Suckle Lake ATR	621,000	-	-	621,000	-	-	-	-	621,000	621,000
	<b>Capital Fund Total</b>	<b>\$26,701,923</b>	<b>\$109,336</b>	<b>-</b>	<b>\$26,811,259</b>	<b>\$10,359,345</b>	<b>-</b>	<b>\$951,016</b>	<b>\$11,310,361</b>	<b>\$15,500,898</b>	<b>\$16,342,578</b>

**LONG LAKE #58 FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2015**

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

	Name	Cost 31/03/2014	Additions	Disposals	Cost 31/03/2015		Accu. Amrt. 31/03/2014	Disposals	2015 Amortization	Accu. Amrt. 31/03/2015	NBV 31/03/2015	NBV 31/03/2014
	<b>Capital Fund Total</b>	\$26,701,923	\$109,336	-	\$26,811,259		\$10,359,345	-	\$951,016	\$11,310,361	\$15,500,898	\$16,342,578
	Housing Corporation Fund	5,115,109	-	-	5,115,109		2,632,931	-	187,936	2,820,867	2,294,242	2,482,178
	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.	120,112	28,871	-	148,983		42,291	-	18,503	60,794	88,189	77,821
	Long Lake FN Properties, LP	<u>521,757</u>	-	-	<u>521,757</u>		<u>86,960</u>	-	<u>17,392</u>	<u>104,352</u>	<u>417,405</u>	<u>434,797</u>
	<b>Total</b>	\$36,972,723	\$138,207	-	\$37,110,930		\$16,083,736	\$-	\$1,174,847	\$17,258,583	\$19,852,347	\$20,888,987

# 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, 2015

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Cash in Bank	\$ <u>3,355</u>	\$ <u>3,322</u>
<b>LIABILITIES</b>		
Due to Poplar Point First Nation	<u>3,355</u>	<u>3,322</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</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, 2015  
WITH COMPARATIVE AMOUNTS FOR 2014

	<u>2015</u>	<u>2014</u>
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ -
Acquisition of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Use (Acquisition) of Prepaid Expenses	<u>-</u>	<u>-</u>
INCREASE (DECREASE) IN NET DEBT	-	-
NET DEBT - BEGINNING OF YEAR	<u>-</u>	<u>-</u>
NET DEBT - END OF YEAR	\$ <u>-</u>	\$ <u>-</u>

SEE ACCOMPANYING NOTES