

Long Lake #58 First Nation
Consolidated Financial Statements
March 31, 2019

Long Lake #58 First Nation

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For the year ended March 31, 2019

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Management's Responsibility

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

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.

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

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

The Long Lake #58 First Nation Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of the First Nation's external auditors.

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

July 29, 2019



Band Manager



Finance Manager

Independent Auditor's Report

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

Qualified Opinion

We have audited the consolidated financial statements of Long Lake #58 First Nation and its subsidiaries (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations, accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, changes in its consolidated net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Long Lake #58 First Nation is a joint venturer in Anishinaabeg Gikinoos A'maagoziwin Education Authority, an incorporated entity formed to provide education facilities and services. We were unable to obtain sufficient appropriate audit evidence regarding the carrying values of the proportionate share of the financial assets of \$865,998, liabilities of \$148,153, non-financial assets of \$1,555,464, revenue of \$Nil, expenses of \$Nil, and annual surplus (deficit) of \$Nil, of the joint venture included in these consolidated financial statements. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. The audit opinion on the consolidated financial statements for the year ended March 31, 2018 was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Thunder Bay, Ontario

July 29, 2019

MNP LLP

Chartered Professional Accountants


Licensed Public Accountants

MNP

Long Lake #58 First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents (Note 3)	5,747,239	3,941,843
Portfolio investments (Note 4)	7,520,020	7,423,395
Accounts receivable (Note 5), (Note 6)	1,934,437	1,606,476
Due from government and other government organizations (Note 7)	2,019,907	1,056,759
Trust funds held by federal government (Note 8)	10,243	10,243
Due from 2311090 Ontario Inc. (Note 6)	856,620	788,281
Investment in government business enterprises (Note 9)	316,231	263,566
Total financial assets	18,404,697	15,090,563
Liabilities		
Accounts payable and accruals (Note 6), (Note 10)	2,299,451	1,671,556
Due to government and other government organizations (Note 11)	34,652	35,338
Deferred revenue (Note 12)	1,091,238	281,631
Long-term debt (Note 13)	5,400,663	5,845,488
Total financial liabilities	8,826,004	7,834,013
Net financial assets	9,578,693	7,256,550
Contingencies (Note 14)		
Non-financial assets		
Tangible capital assets (Note 15) (Schedule 1)	17,292,001	18,221,794
Prepaid expenses	4,158	152,006
Total non-financial assets	17,296,159	18,373,800
Accumulated surplus	26,874,852	25,630,350

Approved on behalf of the Council



Deputy Chief
and Councillor



Councillor

Long Lake #58 First Nation
Consolidated Statement of Operations
For the year ended March 31, 2019

	2019 <i>Budget</i>	2019	2018
Revenue			
Indigenous Services Canada (Note 18)	2,199,159	2,354,375	5,635,504
Canada Mortgage and Housing Corporation (Note 18)	-	343,051	197,142
Health Canada (Note 18)	2,621,367	2,621,367	1,653,889
Ministry of Children, Community and Social Services (Note 18)	394,600	2,291,951	1,771,038
Ministry of Indigenous Affairs (Note 18)	90,000	226,484	264,987
Ministry of Energy, Northern Development and Mines (Note 18)	173,039	253,464	195,699
Administration fees	215,000	647,318	526,071
Canadian Environmental Assessment Agency (Note 18)	-	38,447	30,047
Dilico Anishinabek Family Care	235,956	254,164	242,061
Fundraising revenue	-	44,240	25,077
Interest and investment income	14,000	372,782	411,498
Management fees (Note 6)	-	68,339	79,941
Insurance proceeds	-	14,377	-
Matawa First Nations Management	216,750	217,421	409,925
Ministry of Education (Note 18)	694,006	695,206	395,542
Ministry of Health and Long-Term Care (Note 18)	-	167,656	63,651
Ministry of Tourism, Culture and Sport (Note 18)	79,284	79,284	80,393
Ministry of Transportation (Note 18)	8,040	9,064	8,058
MTW Employment Services	-	35,669	39,016
Ontario First Nations Limited Partnership	900,000	1,178,954	922,440
Ontario Power Generation	25,000	25,000	25,000
Ontario Trillium Foundation	-	6,000	54,000
Other revenue	295,373	3,443,511	1,667,828
Kinoomaadziwin Education Body	3,563,310	3,746,006	-
Rental income (Note 6)	1,129,463	840,561	842,405
Union of Ontario Indians	472,125	823,541	634,261
Deferred revenue - prior year (Note 12)	-	73,075	100,467
Deferred revenue - current year (Note 12)	-	(882,682)	(227,011)
Total revenue	13,326,472	19,988,625	16,048,929
Expenses (Note 6) (Schedule 2)			
First Nation Government	937,745	2,670,963	1,786,890
Community Infrastructure	474,878	791,416	847,832
Education	4,338,319	3,562,369	2,973,722
Social Development	3,705,589	5,374,790	3,857,381
Health	1,425,501	1,670,600	1,073,445
Economic Development	620,299	2,381,998	2,687,666
Housing	899,157	1,531,430	1,486,244
Casino Rama	900,000	179,414	263,442
Business Enterprises	-	3,851	6,723
Total expenses	13,301,488	18,166,831	14,983,345
Surplus before other items	24,984	1,821,794	1,065,584
Other income (expense)			
Earnings (loss) from investments in government business enterprises	-	(101,972)	194,612
Forgiven debt	-	-	457,471
	-	(101,972)	652,083
Surplus	24,984	1,719,822	1,717,667

The accompanying notes are an integral part of these consolidated financial statements

Long Lake #58 First Nation
Consolidated Statement of Accumulated Surplus
For the year ended March 31, 2019

	2019	2018
Accumulated surplus, beginning of year	25,630,350	23,614,093
Correction of an error	-	703,889
Accumulated surplus, beginning of year	25,630,350	24,317,982
Surplus	1,719,822	1,717,667
Prior year surplus recoveries	(475,320)	(405,299)
Accumulated surplus, end of year	26,874,852	25,630,350

The accompanying notes are an integral part of these consolidated financial statements

Long Lake #58 First Nation
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2019

	2019 Budget	2019	2018
Annual surplus	-	1,719,822	1,717,667
Purchases of tangible capital assets	-	(255,400)	(1,666,777)
Amortization of tangible capital assets	1,139,986	1,185,193	1,139,986
Prior year surplus recoveries	-	(475,320)	(405,299)
	1,139,986	454,473	(932,090)
Acquisition of prepaid expenses	-	-	(49,441)
Use of prepaid expenses	147,848	147,848	-
	147,848	147,848	(49,441)
Increase in net financial assets	1,287,834	2,322,143	736,136
Net financial assets, beginning of year	-	7,256,550	6,520,414
Net financial assets, end of year	1,287,834	9,578,693	7,256,550

The accompanying notes are an integral part of these consolidated financial statements

Long Lake #58 First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Surplus	1,719,822	1,717,667
Prior year surplus recoveries	(475,320)	(405,299)
Non-cash items		
Amortization	1,185,193	1,139,986
Earnings (loss) from investments in government business enterprises	101,972	(194,612)
	2,531,667	2,257,742
Changes in working capital accounts		
Accounts receivable	(327,961)	(199,779)
Due from government and other government organizations	(963,148)	(569,336)
Due from 2311090 Ontario Inc.	(68,339)	(84,392)
Trust funds held by federal government	-	65,395
Prepaid expenses	147,848	(49,441)
Accounts payable and accruals	627,895	(217,333)
Due to government and other government organizations	(686)	(50,883)
Deferred revenue	809,607	126,544
	2,756,883	1,278,517
Financing activities		
Repayment of long-term debt	(444,825)	(946,185)
Capital activities		
Purchases of tangible capital assets	(255,400)	(1,666,777)
Investing activities		
Purchase of portfolio investments	(251,262)	(565,845)
Increase (decrease) in cash resources	1,805,396	(1,900,290)
Cash resources, beginning of year	3,941,843	5,842,133
Cash resources, end of year	5,747,239	3,941,843

The accompanying notes are an integral part of these consolidated financial statements

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

1. Operations

The Long Lake #58 First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its members. Long Lake #58 First Nation includes the First Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Basis of accounting

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

Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government business enterprise, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Investments in First Nation partnerships are accounted for using the proportionate consolidation method whereby the First Nation's pro-rata share of the assets, liabilities, revenue, and expenses of the First Nation partnership are combined on a line-by-line basis with similar items of the First Nation. Partnerships which meet the definition of a government business partnership are included in the consolidated financial statements on a modified equity basis.

Under the modified equity method of accounting, only the First Nation's investment in the government business enterprise/partnership and the enterprises'/partnership's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from the First Nation.

Organizations consolidated in the First Nation's financial statements include:

- Azaadi-Wag Economic Development Corporation
- Long Lake Timber Reclamations Limited Partnership
- Long Lake FN Properties Inc.
- 2384815 Ontario Inc.
- 2322430 Ontario Inc.
- 2322440 Ontario Inc.

Organizations proportionately consolidated in the First Nation's financial statements include:

- Anishinaabeg Gikino A'Maagoziwin Education Authority

Organizations accounted for on a modified equity basis include:

- 2311090 Ontario Inc.
- Long Lake FN Properties Limited Partnership

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

2. Significant accounting policies *(Continued from previous page)*

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 normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

Portfolio investments

Portfolio investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Tangible capital assets

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

Tangible capital assets are written down when conditions indicate that they no longer contribute to the First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded as revenue at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets.

Assets under construction are not amortized until the asset is available to be put into service.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Buildings	straight-line	30 years
Housing	straight-line	30 years
Infrastructure	straight-line	40 years
Office equipment and furniture	straight-line	3 years
Heavy and other equipment	straight-line	5 years
Paving	straight-line	10 years
Automobiles	straight-line	3 years
Sports facilities	straight-line	30 years

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

2. Significant accounting policies *(Continued from previous page)*

Long-lived assets and discontinued operations

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus for the year.

Loan guarantees

The First Nation records a provision for losses on loan guarantees when it determines that a loss is likely.

The provision is determined based on the current circumstances of the individual borrowers and is reviewed on an ongoing basis as new events occur, as more experience is acquired, or as additional information is obtained. Any changes in the provision is charged or credited to expenses. A provision for loss on a loan guarantee is removed from the First Nation's consolidated statement of financial position when the guaranteed loan has been discharged or the term of the loan guarantee has expired.

Revenue recognition

Funding

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

Government Transfers

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

Trust funds held by federal government

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

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

Other

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Rental income is recognized on the accrual basis over the passage of time according to the terms of occupancy.

Interest and investment income is recognized as revenue when earned.

Management and administration fees are recognized when services are provided, the amount is measurable and collectability is reasonably assured.

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

2. Significant accounting policies *(Continued from previous page)*

Administration fees

It is the First Nation's policy to allocate certain administrative costs to the various programs. Such allocations are recorded as program administration fees revenue on the Administration Program schedule of revenue and expense.

Expense allocation

Certain expenses which pertain to the operations as a whole have been allocated to various programs at the discretion of Chief and Council.

Measurement uncertainty

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.

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

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

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

Deferred revenue is estimated based on management's review of revenue received, but unspent at year-end.

Foreign currency translation

These consolidated financial statements have been presented in Canadian dollars, the principal currency of the First Nation's operations.

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities reflect the exchange rates at the consolidated statement of financial position date. Translation gains and losses are included in current year surplus.

Segments

The First Nation conducts its business through nine reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2 the *Significant accounting policies*.

Employee future benefits

The First Nation's employee future benefit programs consists of a defined contribution plan. The First Nation contributions to the defined contribution plan are expensed as incurred.

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Cash and cash equivalents

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue. The CMHC Replacement Reserve bank balance is externally restricted under the terms of this agreement.

	2019	2018
Petty cash	272	272
General	417,050	430,801
CMHC Replacement Reserve	435,625	428,948
Social Assistance	464,243	141,952
Housing Corporation	802,083	534,258
Casino Rama	1,634,252	959,973
Douglas Legarde Memorial Reserve	128,410	110,663
Long Lake #58 First Nation Investment Fund	64,811	63,817
Land Claim Fund	36,211	35,632
2384815 Ontario Inc. - Suckle Lake Land Purchase	11,889	11,732
OPG Waterfront Rehabilitation Account	728,042	728,042
Community Development Fund	934	920
Migizi Waisin Elementary School Fundraising	15,252	7,245
Migizi Miigwanan Secondary School Fundraising	13,279	15,152
Caisse Populaire de Hearst Limitee	11,227	11,287
RBC Dexia Investor Services	473,191	414,452
T.D. Evergreen Investments	2,783	39,180
Anishinaabeg Gikinoos A'maagoziwin Education Authority	1,874	1,874
Azaadi-Wag Economic Development Corporation	2,255	2,220
Poplar Point	3,476	3,423
Community Appreciation Trust	500,080	-
	5,747,239	3,941,843

4. Portfolio investments

The First Nation has recorded portfolio investments at cost.

	2019	2018
Measured at cost:		
RBC Investor & Treasury Services (quoted market value - \$6,252,898, 2018 - \$6,136,856)	5,347,468	5,170,739
TD Waterhouse Canada Inc. (quoted market value - \$1,599,438, 2018 - \$1,519,063)	1,568,293	1,493,770
Saturn Solar LP 1	120,870	120,870
Ontario First Nations Sovereign Wealth Limited Partnership	1	1
OFN Asset Management GP Corp.	1	1
Ginoogam Development Corporation	100	100
Ne-Daa-Kii-Me-Naan Inc.	10	-
Landmark Inn Leasing Corporation	1,000	1,000
Landmark Inn General Partner Ltd.	1,000	1,000
Landmark Inn Limited Partnership	98,000	252,637
Anishinaabeg Gikinoos A'maagoziwin Education Authority - cashable guaranteed investment certificate bearing interest at a fixed rate of 1.00%	383,277	383,277
	7,520,020	7,423,395

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

5. Accounts receivable

	2019	2018
Due from members:		
Rent	3,076,397	2,964,652
Travel	4,673	16,459
Other	14,875	19,755
	3,095,945	3,000,866
Due from others:		
Trade receivables	2,207,653	1,863,026
Less: allowance for doubtful accounts	(3,369,161)	(3,257,416)
	1,934,437	1,606,476

6. Related party transactions

Long Lake FN Properties Limited Partnership and 2311090 Ontario Inc. are controlled by Long Lake #58 First Nation, and therefore are related to the First Nation. At March 31, 2019, \$74,414 (2018 - \$72,670) was receivable from Long Lake FN Properties Limited Partnership, included in accounts receivable, \$34,638 (2018 - \$13,202) was payable to 2311090 Ontario Inc., included in accounts payable and accruals, and \$856,620 (2018 - \$788,281) due from 2311090 Ontario Inc., included in due from 2311090 Ontario Inc.

Transactions occurring during the year between related parties were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration agreed to by the parties. During March 31, 2019, rent revenue amounted to \$102,900 (2018 - \$102,900) and management fees revenue amounted to \$68,339 (2018 - \$79,941) earned from 2311090 Ontario Inc. Expenses incurred from 2311090 Ontario Inc. during the year ended March 31, 2019 amounted to \$197,472 (2018 - \$179,857).

7. Due from government and other government organizations

	2019	2018
Federal government		
Indigenous Services Canada	481,188	628,748
Health Canada	1,000,634	42,605
Canada Revenue Agency - sales tax recoverable	-	2,521
	1,481,822	673,874
Provincial government		
Ministry of Children, Community and Social Services	24,599	58,909
Ministry of Education	348,204	197,773
Ministry of Indigenous Affairs	9,000	24,199
Ministry of Natural Resources and Forestry	-	4,500
Ministry of Energy, Northern Development and Mines	59,844	52,504
Ministry of Tourism, Culture and Sport	55,284	45,000
Ministry of Health and Long-Term Care	41,154	-
	538,085	382,885
	2,019,907	1,056,759

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Trust funds held by federal government

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Indigenous Services Canada, with the consent of the First Nation's Council.

	2019	2018
Capital Trust		
Balance, beginning of year	10,243	10,243
Balance, end of year	10,243	10,243
Revenue Trust		
Balance, beginning of year	-	65,395
Interest	361	3,388
Less: Transfers to the First Nation	361	68,783
Balance, end of year	-	-
	10,243	10,243

The Trust Funds arise from moneys derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the consolidated Revenue Fund of the Government of Canada. The management of these Funds is primarily governed by Sections 63 to 69 of the Indian Act.

9. Investments in government business enterprises

The First Nation owns 100% of the common shares of 2311090 Ontario Inc., 100% of the partnership units of Long Lake FN Properties Limited Partnership, and 7.4% of the partnership units of Landmark Inn Limited Partnership.

The First Nation's investment in government business enterprises consists of the following:

	2019	2018
Long Lake FN Properties Limited Partnership	316,231	263,566
2311090 Ontario Inc.	-	-
	316,231	263,566

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

9. Investment in government business partnership and enterprise *(Continued from previous page)*

The following table presents condensed financial information for Long Lake FN Properties Limited Partnership and 2311090 Ontario Inc.:

As at March 31	Long Lake FN Properties Limited Partnership	2311090 Ontario Inc.	2019 (unaudited)	2018 (unaudited)
Cash	98,297	551,183	649,480	564,956
Accounts receivable	-	64,001	64,001	72,501
Inventory	-	311,404	311,404	295,729
Property and equipment	347,843	80,333	428,176	459,827
Other assets	-	18,646	18,646	14,218
Total assets	446,140	1,025,567	1,471,707	1,407,231
Accounts payable and accruals	-	168,946	168,946	167,839
Long-term debt	55,495	-	55,495	108,441
Other liabilities	74,414	856,620	931,034	867,384
Total liabilities	129,909	1,025,566	1,155,475	1,143,664
Partners' capital	316,231	-	316,231	263,566
Equity	-	1	1	1
Total liabilities and equity	446,140	1,025,567	1,471,707	1,407,231
Revenue	79,724	8,835,330	8,915,054	7,539,563
Expenses	27,059	8,835,330	8,862,389	7,493,088
Net income (loss)	52,665	-	52,665	46,475

Long Lake FN Properties Limited Partnership's main business activity is commercial rent.

2311090 Ontario Inc. operates a general store in Long Lake #58 First Nation and main business activity is the sale of convenience goods and fuel.

Principal repayments on long-term debt relating to Long Lake FN Properties Limited Partnership in each of the next five years are estimated as follows:

	Principal	Interest	Total
2020	55,495	1,216	56,711

2311090 Ontario Inc. has entered into a lease agreement with the First Nation for building and equipment rental, on a month-to-month basis, with estimated minimum annual payments as follows:

2020	102,900
2021	102,900
2022	102,900
2023	102,900
2024	102,900

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Accounts payable and accruals

	2019	2018
Trade payables	1,930,359	1,392,450
Accrued salaries and benefits payable	72,950	47,853
Other accrued liabilities	296,142	231,253
	2,299,451	1,671,556

11. Due to government and other government organizations

	2019	2018
Federal government		
Receiver General	34,652	33,366
Ministry of Finance	-	1,972
	34,652	35,338

12. Deferred revenue

	<i>Balance, beginning of year</i>	<i>Revenue received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
Indigenous Services Canada	152,011	2,354,375	2,427,450	78,936
Union of Ontario Indians	52,810	-	-	52,810
Kinoomaadziwin Education Body	-	3,746,006	2,863,324	882,682
Other	76,810	-	-	76,810
	281,631	6,100,381	5,290,774	1,091,238

13. Long-term debt

	2019	2018
CMHC mortgage payable with payments of \$2,282 per month including interest at 1.35% per annum, maturing March 1, 2027, with a renewal date of May 1, 2022. Secured by a ministerial guarantee from Indigenous Services Canada in the amount up to \$505,837 and a first mortgage on five housing units with a net book value of \$195,304.	207,796	232,232
CMHC mortgage payable with payments of \$2,178 per month including interest at 1.97% per annum, maturing December 1, 2027, with a renewal date of December 1, 2022. Secured by a ministerial guarantee from Indigenous Services Canada in the amount up to \$474,205 and a first mortgage on five housing units with a net book value of \$205,010.	210,285	232,101
CMHC mortgage payable with payments of \$4,072 per month including interest at 2.49% per annum, maturing January 1, 2028, with a renewal date of May 1, 2023. Secured by a ministerial guarantee from Indigenous Services Canada in the amount up to \$872,030 and a first mortgage on ten housing units with a net book value of \$378,830.	388,124	426,925

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

13. Long-term debt (Continued from previous page)

	2019	2018
CMHC mortgage payable with payments of \$3,364 per month including interest at 1.92% per annum, maturing January 1, 2029, with a renewal date of April 1, 2019. Secured by a ministerial guarantee from Indigenous Services Canada in the amount of \$768,678 and a first mortgage on ten housing units with a net book value of \$561,628.	362,155	395,313
CMHC mortgage payable with payments of \$2,242 per month including interest at 1.04% per annum, maturing July 1, 2035, with a renewal date of October 1, 2020. Secured by a ministerial guarantee from Indigenous Services Canada in the amount up to \$570,000 and a first mortgage on a four plex housing unit with a net book value of \$462,446.	404,416	427,021
TD Canada Trust mortgage payable with payments of \$6,121 per month including interest at 3.51%, maturing February 1, 2021. Secured by twenty-one housing units with a net book value of \$397,380, a general security agreement covering all present and after acquired personal property, and a ministerial guarantee by Indigenous Services Canada in the amount up to \$1,157,500.	331,160	392,098
TD Canada Trust term loan with payments of \$17,401 per month plus interest at the TD prime rate plus 1.00% (4.45% at year end), maturing April 30, 2034. Secured by a general security agreement covering all present and after acquired personal property, a Band Council Resolution authorizing the First Nation to borrow up to \$4,200,000 and assignment of Casino Rama portfolio investments held with TD Waterhouse.	3,167,029	3,375,844
TD Canada Trust term loan with payments of \$1,223 per month including interest at 3.87% per annum, maturing July 22, 2026. Secured by a general security agreement covering all present and after acquired personal property, an assignment of term deposits and credit balances registered in the name of the First Nation on account 306400-6064, assignment of marketable securities held with TD Waterhouse and a Band Council Resolution authorizing borrowings of \$121,500 for the purpose of financing the equity portion of the Laurier Rooftop Project.	93,541	104,363
TD Canada Trust term loan with payments of \$2,951 per month including interest at 4.75% per annum, maturing March 29, 2027. Secured by a general security agreement covering all present and after acquired personal property and assignment of Casino Rama portfolio investments held with TD Waterhouse.	236,157	259,591
	5,400,663	5,845,488

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

	Principal	Interest	Total
2020	450,723	164,275	614,998
2021	457,276	149,997	607,273
2022	464,038	135,509	599,547
2023	471,016	120,804	591,820
2024	472,058	105,874	577,932
	2,315,111	676,459	2,991,570
Thereafter	3,085,552	445,794	3,531,346

Interest on long-term debt amounted to \$214,056 (2018 - \$207,729).

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

14. Contingent liabilities

The First Nation has entered into contribution agreements with various federal and provincial government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded in the First Nation's consolidated financial statements. As of March 31, 2019, no contingent liabilities have been recorded in the consolidated financial statements.

15. Tangible capital assets

The consolidated schedule of tangible capital assets (Schedule 1) presents all balances and charges in the year relating to the tangible capital assets owned by the First Nation. Tangible capital assets acquired after March 31, 1997 are recorded at acquisition cost less amortization on the consolidated statement of financial position. Tangible capital assets acquired prior to April 1, 1997 are deemed to have been fully amortized and are recorded at a nominal value.

16. Line of credit

The First Nation has an operating line of credit with TD Canada Trust with a total credit limit of \$100,000 bearing interest at the bank's prime rate plus 1.25% (5.20% at year end). 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. The balance outstanding at year-end was \$Nil (2018 - \$Nil).

17. Segments

The First Nation has nine reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

First Nation Government - includes administration, governance activities and band operations.

Community Infrastructure - includes activities for the operation and maintenance of the First Nation's infrastructure.

Education - includes the operations of education programs.

Social Development - activities include delivering social programs.

Health - activities include delivering health programs.

Economic Development - includes activities to increase economic opportunities for the First Nation.

Housing - includes activities relating to the operation of the First Nation's CMHC housing programs.

Casino Rama - reports on the First Nation's Ontario First Nations Limited Partnership funding.

Business Enterprises - includes the operations of significantly influenced business enterprises for consolidation and other business ventures.

Inter-segment transfers are recorded at their exchange amount. The accounting policies are the same as those described in Note 2.

Long Lake #58 First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

18. Government transfers

	<i>Operating</i>	<i>Capital</i>	2019	2018
Federal government transfers				
Indigenous Services Canada	2,354,375	-	2,354,375	5,635,504
Health Canada	2,621,367	-	2,621,367	1,653,889
Canada Mortgage and Housing Corporation	-	343,051	343,051	197,142
Canadian Environmental Assessment Agency	38,447	-	38,447	30,047
	5,014,189	343,051	5,357,240	7,516,582
Provincial government transfers				
Ministry of Indigenous Affairs	226,484	-	226,484	264,987
Ministry of Children, Community and Social Services	2,291,951	-	2,291,951	1,771,038
Ministry of Energy, Northern Development and Mines	253,464	-	253,464	195,699
Ministry of Health and Long-Term Care	167,656	-	167,656	63,651
Ministry of Tourism, Culture and Sport	79,284	-	79,284	80,393
Ministry of Education	695,206	-	695,206	395,542
Ministry of Transportation	9,064	-	9,064	8,058
	3,723,109	-	3,723,109	2,779,368
	8,737,298	343,051	9,080,349	10,295,950

19. Defined contribution plans

Defined contribution pension plan

The First Nation has a defined contribution pension plan covering substantially all full-time employees. Members are required to contribute 5% of their basic salary. The First Nation contributes 5% which is directed to the members' contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the members' withdrawal from the plan. The First Nation contributions and corresponding expense totalled \$129,311 (2018 - \$123,228). Indigenous Services Canada provides funding to the First Nation for its share of pension contributions for full-time employees.

20. Loan guarantee

As at March 31, 2019, the First Nation has guaranteed the outstanding balance of \$512,914 (2018 - \$540,573) credit facility term loan of Saturn Solar LP 1, a limited partnership indirectly controlled by the First Nation, up to a maximum amount of \$567,000 (2018 - \$567,000) that bears interest at 4.85% and is collateralized by a promissory note co-signed by the First Nation. As at March 31, 2019, no liability has been recorded associated with this guarantee. The guarantee is provided without recourse.

21. Budget information

The disclosed budget information has been approved by the Chief and Council of the Long Lake #58 First Nation at the Chief and Council meeting held on June 11, 2018. The budget was prepared on a cash basis while Public Sector Accounting Standards require a full accrual basis. As a result, the budget figures presented in the consolidated statement of operations and changes in net financial assets were adjusted to add amortization of \$1,139,986 and prepaid expenses of \$147,848.

22. Comparative figures

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

Long Lake #58 First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Buildings</i>	<i>Housing</i>	<i>Infrastructure</i>	<i>Office equipment and furniture</i>	<i>Heavy and other equipment</i>	<i>Paving</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	15,521,383	15,573,988	3,328,360	393,339	1,054,261	1,153,885	37,025,216
Acquisition of tangible capital assets	-	-	-	-	104,329	-	104,329
Balance, end of year	15,521,383	15,573,988	3,328,360	393,339	1,158,590	1,153,885	37,129,545
Accumulated amortization							
Balance, beginning of year	6,911,876	8,689,094	2,329,704	393,339	801,803	860,643	19,986,459
Annual amortization	353,173	461,071	78,472	-	90,738	94,216	1,077,670
Balance, end of year	7,265,049	9,150,165	2,408,176	393,339	892,541	954,859	21,064,129
Net book value of tangible capital assets	8,256,334	6,423,823	920,184	-	266,049	199,026	16,065,416
2018							
Net book value of tangible capital assets	8,609,507	6,884,894	998,656	-	252,458	293,242	17,038,757

Long Lake #58 First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Automobiles</i>	<i>Land</i>	<i>Sports facilities</i>	<i>2019</i>	<i>2018</i>
Cost						
Balance, beginning of year	37,025,216	467,759	621,000	525,278	38,639,253	36,972,476
Acquisition of tangible capital assets	104,329	151,071	-	-	255,400	1,666,777
Balance, end of year	37,129,545	618,830	621,000	525,278	38,894,653	38,639,253
Accumulated amortization						
Balance, beginning of year	19,986,459	396,016	-	34,984	20,417,459	19,277,473
Annual amortization	1,077,670	90,031	-	17,492	1,185,193	1,139,986
Balance, end of year	21,064,129	486,047	-	52,476	21,602,652	20,417,459
Net book value of tangible capital assets	16,065,416	132,783	621,000	472,802	17,292,001	18,221,794
	2018					
Net book value of tangible capital assets	17,038,757	71,743	621,000	490,294	18,221,794	

Long Lake #58 First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2019

	2019	2018
Consolidated expenses by object		
Administration	604,492	521,571
Amortization	1,185,193	1,139,986
Bad debts	194,581	180,586
Bank charges and interest	8,211	7,467
Community development	77,014	77,789
Community events	71,521	100,872
Community kitchen	3,231	-
Consulting	1,546,313	1,427,785
Contracted services	-	351,838
Cultural	66,533	119,692
Daycare	24,179	14,859
Education	571,950	427,896
Employment and training	189,063	371,647
FSW crisis	12,932	8,984
Family relationships	30,781	10,065
Family well-being	5,739	-
Fire protection	20,097	8,933
Food and beverage	57,235	49,356
Fuel and oil	49,836	57,367
Fundraising expenses	38,107	20,375
Health	38,380	39,655
Honouraria	290,706	248,337
Insurance	225,973	335,128
Interest on long-term debt	214,056	207,729
Licenses, dues & fees	20,953	31,927
Materials and supplies	248,839	301,369
Meetings	51,407	58,362
Memberships	4,400	4,800
Mens support	1,497	-
Miscellaneous	11,623	11,983
Office expense	22,296	16,127
Payments to First Nation members	1,174,698	141,411
Professional fees	199,970	278,810
Program education	25,115	67,333
Program expense	2,226,773	985,757
Recovery group	2,674	495
Recreation	29,498	3,526
Rent	37,000	27,900
Repairs and maintenance	546,611	600,593
Retrofit project	12,460	350
Roads	30,317	40,508
Salaries and benefits	5,079,935	4,501,654
Sanitation	87,553	83,575
Security	3,972	1,400
Social assistance	1,869,041	1,116,085
Student awards and bursaries	4,252	3,565
Janitorial supplies	11,297	6,006
Telephone	37,401	32,072
Training and conferences	169,434	150,149
Transportation	-	876
Travel	380,091	385,555
Utilities	337,499	348,107
Vision quest/fasting	-	7,014
Womans support	-	985
Youth group	14,102	47,134
	18,166,831	14,983,345

Long Lake #58 First Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
First Nation Government							
First Nation Government - Administration	380,698	874,018	-	1,254,716	925,308	-	329,410
First Nation Government - OPG Shoreline Settlement	-	153,705	-	153,705	153,705	-	-
First Nation Government - Land Management	347,259	14,205	-	361,464	178,933	-	182,531
First Nation Government - Long Lake #58 First Nation Investment Fund	-	1,584,981	-	1,584,981	1,020,993	-	563,988
First Nation Government - Registry	11,636	-	-	11,636	11,636	-	-
First Nation Government - Land Based	-	-	-	-	13,675	-	(13,675)
First Nation Government - Land-Use Planning	6,300	-	-	6,300	107,875	-	(101,575)
First Nation Government - Land and Trusts	197,076	136,667	-	333,743	100,225	-	233,518
First Nation Government - Values Mapping	-	159,112	-	159,112	158,615	-	497
Section subtotal	942,969	2,922,688	-	3,865,657	2,670,963	-	1,194,694
Community Infrastructure							
Community Infrastructure - Community Operations and Maintenance	213,368	37,751	-	251,119	621,922	-	(370,803)
Community Infrastructure - Community Centre	-	13,131	-	13,131	155,144	61,853	(80,160)
Community Infrastructure - Minor Capital	89,232	-	-	89,232	14,350	-	74,882
Community Infrastructure - Planning, Design, and Construction	100,000	-	-	100,000	-	-	100,000
Community Infrastructure - Special Services	100,000	-	-	100,000	-	-	100,000
Section subtotal	502,600	50,882	-	553,482	791,416	61,853	(176,081)
Education							
Education - General	-	2,200,410	(713,445)	1,486,965	1,845,226	362,731	4,470
Education - Special Education	-	735,157	-	735,157	625,146	-	110,011
Education - Language and Culture	-	-	-	-	5,454	-	(5,454)
Education - FNSSP	-	39,895	(13,986)	25,909	25,909	-	-
Education - Bim Centre and YLIP	-	184,959	-	184,959	184,959	-	-
Education - PS9	-	22,500	(22,500)	-	-	-	-
Education - Learn As You Go	-	136,000	(132,751)	3,249	3,249	-	-
Education - Adult Education	-	100,000	-	100,000	73,522	-	26,478
Education - Post-Secondary	-	498,875	73,075	571,950	571,950	-	-
Education - First Nation Education Management and Governance	-	17,351	-	17,351	25,957	-	(8,606)
Education - School Improvements	-	110,265	-	110,265	110,265	-	-
Education - Parental and Community Engagement Strategy	-	13,807	-	13,807	13,807	-	-
Education - Teacher Recruitment and Retention	-	38,818	-	38,818	38,818	-	-
Education - School Fundraising	-	44,240	-	44,240	38,107	-	6,133
Section subtotal	-	4,142,277	(809,607)	3,332,670	3,562,369	362,731	133,032
Social Development							
Social Development - Ontario Works	176,100	2,411,138	-	2,587,238	2,401,460	-	185,778

Long Lake #58 First Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/Transfers From (To)	Current Surplus (Deficit)
Social Development - Social Assistance Employment & Training	91,020	-	-	91,020	91,020	-	-
Social Development - Aboriginal Healing and Wellness	-	64,646	-	64,646	64,646	-	-
Social Development - Family Support Workers	-	145,649	-	145,649	145,649	-	-
Social Development - Brighter Futures	-	89,655	-	89,655	89,655	-	-
Social Development - Building Healthy Communities	-	77,969	-	77,969	77,969	-	-
Social Development - Diabetes and HIV/AIDS	-	29,406	-	29,406	29,406	-	-
Social Development - Aboriginal Head Start Program	-	395,289	-	395,289	400,657	-	(5,368)
Social Development - Day Care Centre	36,100	911,048	-	947,148	826,375	-	120,773
Social Development - Victim Services	-	49,515	-	49,515	49,515	-	-
Social Development - CARA - Sports and Recreation	-	50,406	-	50,406	58,192	-	(7,786)
Social Development - In Home Care	-	98,764	-	98,764	98,764	-	-
Social Development - INAC - In Home Care	4,300	-	-	4,300	4,300	-	-
Social Development - Family Well-Being	-	133,093	-	133,093	133,093	-	-
Social Development - Wellness Team	-	519,000	-	519,000	519,000	-	-
Social Development - CBH	322,230	-	-	322,230	322,230	-	-
Social Development - Federal Family Violence	-	6,545	-	6,545	6,545	-	-
Social Development - Pow Wow	-	-	-	-	26,517	-	(26,517)
Social Development - Fernow Lake	-	29,797	-	29,797	29,797	-	-
Section subtotal	629,750	5,011,920	-	5,641,670	5,374,790	-	266,880
Health							
Health - Medical Transportation	-	225,142	-	225,142	228,589	39,844	36,397
Health - Medical Services - CHR	-	144,347	-	144,347	177,007	-	(32,660)
Health - Health Canada - Addictions	-	271,914	-	271,914	278,966	-	(7,052)
Health - Traditional Healing	-	33,425	-	33,425	33,425	-	-
Health - Choose Life Promotion	-	952,613	-	952,613	952,613	-	-
Section subtotal	-	1,627,441	-	1,627,441	1,670,600	39,844	(3,315)
Economic Development							
Economic Development - General	43,000	310,758	-	353,758	91,831	-	261,927
Economic Development - Ring of Fire	-	145,839	-	145,839	145,839	-	-
Economic Development - Other	-	1,327,068	-	1,327,068	1,352,366	-	(25,298)
Economic Development - Consultation Project	-	91,583	-	91,583	90,008	-	1,575
Economic Development - Heavy Equipment and Quarry	-	131,655	-	131,655	119,280	-	12,375
Economic Development - Community Communication Liaison Officer	-	98,501	-	98,501	90,699	-	7,802
Economic Development - Employment and Training - ASETA	28,267	288,456	-	316,723	292,909	-	23,814
Economic Development - Strategic Partnership Initiative	155,100	-	-	155,100	155,100	-	-
Economic Development - Cultural Impact Assessment	-	44,779	-	44,779	43,966	-	813
Section subtotal	226,367	2,438,639	-	2,665,006	2,381,998	-	283,008

Long Lake #58 First Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Housing							
Housing - Administration	746	107,100	-	107,846	410,585	-	(302,739)
Housing - TD 5 Unit Construction/06	499	20,100	-	20,599	32,692	-	(12,093)
Housing - 18 Units	14,788	102,913	-	117,701	121,877	-	(4,276)
Housing - 6 Units	3,620	23,400	-	27,020	27,020	-	-
Housing - 5 Renovated Units	7,265	18,000	-	25,265	17,802	-	7,463
Housing - 25 Units	-	112,500	-	112,500	117,735	-	(5,235)
Housing - 6 Plex 2009/10	3,326	25,920	-	29,246	24,839	-	4,407
Housing - INAC Multi-Units	22,445	25,920	-	48,365	86,866	-	(38,501)
Housing - INAC Housing Renovations	-	-	-	-	221,073	-	(221,073)
Housing - 5 CMHC Units - March 2002	-	86,970	-	86,970	62,182	-	24,788
Housing - 21 CMHC Units	-	176,813	-	176,813	119,868	-	56,945
Housing - 5 CMHC Units - December 2002	-	42,992	-	42,992	42,893	-	99
Housing - 10 CMHC Units - January 2003	-	77,636	-	77,636	86,616	-	(8,980)
Housing - 10 CMHC Units - January 2004	-	63,585	-	63,585	102,102	-	(38,517)
Housing - 4 Plex/Duplex	-	59,742	-	59,742	57,180	-	2,562
Section subtotal	52,689	943,591	-	996,280	1,531,430	-	(535,150)
Casino Rama							
Casino Rama	-	1,238,045	-	1,238,045	179,414	(464,428)	594,203
Section subtotal	-	1,238,045	-	1,238,045	179,414	(464,428)	594,203
Business Enterprises							
Business Enterprises - Azaadi-Wag Economic Development Corporation	-	35	-	35	-	-	35
Business Enterprises - Saturn Solar LP 1	-	-	-	-	3,851	-	(3,851)
Business Enterprises - 2311090 Ontario Inc. - Long Lake #58 General Store	-	68,339	-	68,339	-	-	68,339
Section subtotal	-	68,374	-	68,374	3,851	-	64,523
Total	2,354,375	18,443,857	(809,607)	19,988,625	18,166,831	-	1,821,794