

Pays Plat First Nation
Consolidated Financial Statements
March 31, 2019

Pays Plat 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 Pays Plat First Nation:

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

The external auditors, MNP LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Pays Plat First Nation and meet when required.

August 11, 2022

A handwritten signature in blue ink, appearing to read "John J. Guma", is written over a horizontal line.

CEO

To the Chief and Council and Members of Pays Plat First Nation:

Qualified Opinion

We have audited the consolidated financial statements of Pays Plat 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 and accumulated surplus, change in net debt 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 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, change in its consolidated net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The First Nation did not prepare budgets, which is not in compliance with Canadian public sector accounting standards.

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

August 11, 2022

MNP LLP

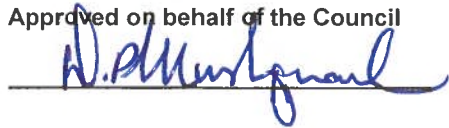
Chartered Professional Accountants

Licensed Public Accountants

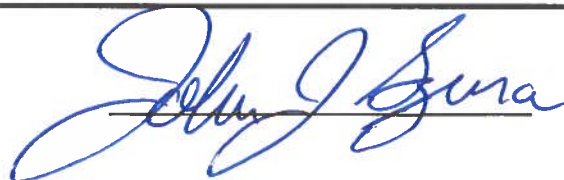
Pays Plat First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash resources (Note 3)	157,896	-
Accounts receivable (Note 4)	458,661	161,881
Inventory for resale (Note 5)	6,480	6,480
Trust funds held by federal government (Note 6)	114,371	110,323
Due from government and other government organizations (Note 7)	1,215,959	448,151
Portfolio investments (Note 8)	765,635	780,635
Total financial assets	2,719,002	1,507,470
Liabilities		
Bank indebtedness (Note 3)	-	189,623
Accounts payable and accruals (Note 9)	1,493,033	1,263,935
Due to government and other government organizations (Note 10)	141,356	205,341
Employee benefit obligations (Note 11)	18,934	21,437
Deferred revenue (Note 12)	1,321,836	-
Long-term debt (Note 13)	2,288,738	2,576,586
Total liabilities	5,263,897	4,256,922
Net debt	(2,544,895)	(2,749,452)
Contingencies (Note 14)		
Non-financial assets		
Tangible capital assets (Note 15)	5,935,588	6,059,329
Prepaid expenses	501	-
Total non-financial assets	5,936,089	6,059,329
Accumulated surplus	3,391,194	3,309,877

Approved on behalf of the Council



Chief



CEO

Pays Plat First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada (Note 18)	3,291,091	1,803,312
First Nation and Inuit Health (Note 18)	290,528	208,850
Canada Mortgage and Housing Corporation (Note 18)	94,458	219,712
Administration fees	69,678	43,061
Anishinabek Employment and Training Services	42,672	39,153
AV Birla Group	43,535	72,908
Bell Canada	3,450	-
Dilico Ojibway Child and Family Services	111,875	105,119
Hydro One	113,766	31,517
Interest income	22,465	21,521
Ministry of Children, Community and Social Services (Note 18)	109,277	96,523
Ministry of Education (Note 18)	117,721	-
Ministry of the Environment and Climate Change (Note 18)	22,250	21,250
Ministry of Health and Long-Term Care (Note 18)	140,783	-
Ministry of Indigenous Affairs (Note 18)	388,294	263,893
Nature Conservancy of Canada (Note 18)	27,000	27,000
NextBridge Infrastructure	73,394	74,655
OFNLP2008	627,758	496,693
Other revenue	226,727	231,032
Rental income	96,284	76,254
Supercom flow-through funding	100,000	-
Union of Ontario Indians	197,524	174,190
Wood sales	62,083	64,664
Deferred revenue - current year	(1,321,836)	-
	4,950,777	4,071,307
Expenses		
Administration	1,082,486	1,251,312
Education Programs	965,025	731,689
Economic Development Programs	174,528	60,339
Community Operations	214,961	193,704
Social, Cultural, Spiritual and Recreational Programs	260,879	152,849
Health Programs	701,725	494,257
Special Projects	900,605	716,103
Capital Projects	469,616	381,281
Business Enterprise Projects	66,823	166,068
OFNLP2008	32,812	10,207
Total expenses	4,869,460	4,157,809
Surplus (deficit) before other items	81,317	(86,502)
Other income (expense)		
Decrease in investment in Bamkushwada Limited Partnership	-	(13,197)
Annual surplus (deficit)	81,317	(99,699)
Accumulated surplus, beginning of year	3,309,877	3,409,576
Accumulated surplus, end of year	3,391,194	3,309,877

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

Pays Plat First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2019

	2019	2018
Annual surplus (deficit)	81,317	(99,699)
Acquisition of tangible capital assets	(96,439)	(108,002)
Amortization of tangible capital assets	220,180	230,559
	123,741	122,557
Acquisition of prepaid expenses	(501)	-
Use of prepaid expenses	-	9,293
	(501)	9,293
Increase in net financial assets	204,557	32,151
Net debt, beginning of year	(2,749,452)	(2,781,603)
Net debt, end of year	(2,544,895)	(2,749,452)

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

Pays Plat 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		
Annual surplus (deficit)	81,317	(99,699)
Non-cash items		
Amortization	220,180	230,559
Decrease in investment in Bamkushwada Limited Partnership	-	13,197
	301,497	144,057
Changes in working capital accounts		
Accounts receivable	(296,780)	(80,454)
Due from government and other government organizations	(767,808)	(323,469)
Trust funds held by federal government	(4,048)	(3,761)
Prepaid expenses	(501)	9,293
Accounts payable and accruals	229,098	67,485
Due to government and other government organizations	(63,985)	(276)
Employee benefit obligations	(2,503)	10,621
Deferred revenue	1,321,836	-
	716,806	(176,504)
Financing activities		
Advances of long-term debt	967,532	1,185,324
Repayment of long-term debt	(1,255,380)	(824,394)
	(287,848)	360,930
Capital activities		
Acquisition of tangible capital assets	(96,439)	(108,002)
Investing activities		
Purchase of portfolio investments	(75,000)	(113)
Proceeds from redemption of portfolio investments	90,000	-
	15,000	(113)
Increase in cash resources	347,519	76,311
Cash deficiency, beginning of year	(189,623)	(265,934)
Cash resources (deficiency), end of year (Note 3)	157,896	(189,623)

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

1. Operations

Pays Plat First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its members. Pays Plat 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 include 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.

Reporting entity

The First Nation's reporting entity includes the First Nation government and all related entities that are controlled by the First Nation.

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 and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Pays Plat First Nation.

Organizations consolidated in Pays Plat First Nation's consolidated financial statements include:

- Pays Plat Economic Development Trust
- Smoke Signals Firewood Inc.

Organizations account for on a modified equity basis include:

- Pawgwasheeng Economic Development Corporation

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, including bank overdrafts when bank balances fluctuate frequently from being positive to overdrawn, and short-term investments with maturities of three months or less from the date of acquisition which are held for the purpose of meeting short-term cash commitments.

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

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 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 and accumulated surplus.

Contributed capital assets are recorded into 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

Amortization of tangible capital assets is recognized as an expense in the consolidated statement of operations and accumulated surplus. Tangible capital assets are amortized over their expected useful lives using the declining balance method at the following rates:

	Method	Rate
Buildings	declining balance	4 %
Fire hall	declining balance	4 %
Housing and renovations	declining balance	5 %
Small tools	declining balance	100 %
Vehicles	declining balance	30 %
Computers and electronic equipment	declining balance	30 %
Machinery and equipment	declining balance	30 %
Signs	declining balance	20 %
Water system and infrastructure	declining balance	4 %
Broadband project	declining balance	20 %
Furniture and equipment	declining balance	20 %
Arena	declining balance	4 %
Fences	declining balance	10 %

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

Long-lived assets

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 (deficit) for the year.

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.

Revenue recognition

Funding

Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. All revenue is recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers

The First Nation recognizes government transfers as revenue when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the consolidated statement of operations and accumulated surplus as the stipulation liabilities are settled.

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 income is recognized as revenue when earned.

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

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.

Provisions are made for slow moving and obsolete inventory.

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.

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.

Segments

The First Nation conducts its business through ten 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 the Significant Accounting Policies.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Inventory held for resale is classified as a financial asset when all of the following criteria are met:

- Prior to the fiscal year-end, the First Nation has committed to sell the asset;
- The asset is in a condition to be sold;
- The asset is publicly seen to be for sale;
- There is an active market for the asset;
- A plan exists for selling the asset; and
- A sale to a party external to the First Nation can reasonably be expected within one year.

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.

Net debt

The First Nation's consolidated financial statements are presented so as to highlight net financial assets/net debt as the measurement of financial position. The net financial assets/net debt of the First Nation is determined by its financial assets less its liabilities. Net financial assets/net debt combined with non-financial assets comprise a second indicator of financial position, accumulated annual surplus (deficit).

Funds held in Ottawa Trust Fund

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 monies consist of:

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

Pays Plat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Cash resources

The First Nation has available to it the following overdraft facilities:

A \$150,000 Royal Bank of Canada overdraft facility on the First Nation's general bank account incurring interest at the bank's prime rate plus 2%. The bank's prime rate at March 31, 2019 was 3.95% (2018 - 3.45%). The balance of the line of credit was \$25,702 at March 31, 2019 (2018 - \$174,695). Interest only payments are made monthly. Secured by a first ranking security interest in the guaranteed investment certificates of the First Nation (carrying value of \$765,500) and an assignment of OFNLP2008 funds.

A \$15,000 Royal Bank of Canada overdraft facility on the First Nation's payroll bank account incurring interest at the bank's prime rate plus 2%. The bank's prime rate at March 31, 2019 was 3.95% (2018 - 3.45%). The balance of the line of credit was \$14,789 at March 31, 2019 (2018 - \$14,896). Interest only payments are made monthly. Secured by a first ranking security interest in the guaranteed investment certificates of the First Nation (carrying value of \$765,500) and an assignment of OFNLP2008 funds.

A \$65,000 Royal Bank of Canada overdraft facility on the First Nation's Smoke Signals Firewood Inc. bank account incurring interest at the bank's prime rate plus 2%. The bank's prime rate at March 31, 2019 was 3.95% (2018 - 3.45%). The balance of the line of credit was \$30,180 at March 31, 2019 (2018 - \$61,219). Interest only payments are made monthly. Secured by a first ranking security interest in the guaranteed investment certificates of the First Nation (carrying value of \$765,500) and an assignment of OFNLP2008 funds.

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 to the Apartment Replacement and Subsidy Fund. The capital improvements bank balance is externally restricted under the terms of this agreement.

Cash resources (bank indebtedness) is comprised of the following:

	2019	2018
General (Unrestricted)	(23,156)	(203,958)
Payroll (Unrestricted)	(16,291)	(17,369)
Housing (Unrestricted)	83	104
Capital improvements (Externally restricted)	107,148	6,146
Loan payment (Unrestricted)	95,625	80,007
Pays Plat Economic Development Trust (Unrestricted)	28	82
Smoke Signals Firewood Inc. (Unrestricted)	(29,921)	(54,719)
OFNLP2008 (Unrestricted)	731	6
OFNLP2008 GIC Investment Account (Unrestricted)	23,649	78
Total cash resources (bank indebtedness)	157,896	(189,623)

Pays Plat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

4. Accounts receivable

	2019	2018
Due from members:		
Rent	109,622	114,372
Advances	3,529	4,311
Other	1,201	1,201
	114,352	119,884
Due from others:		
Trade and other receivables	455,016	152,225
Less: allowance for doubtful accounts	(110,707)	(110,228)
	458,661	161,881

5. Inventory for resale

	2019	2018
Firewood	6,480	6,480

The cost of inventories recognized as an expense and included in cost of goods sold amounted to \$Nil (2018 - \$Nil).

6. Trust funds held by federal government

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

	2019	2018
Capital Trust		
Balance, beginning of year	1,071	1,071
Balance, end of year	1,071	1,071
Revenue Trust		
Balance, beginning of year	109,252	105,491
Interest	4,048	3,761
Balance, end of year	113,300	109,252
	114,371	110,323

The trust funds arise from monies 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*.

Pays Plat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

7. Due from government and other government organizations

	2019	2018
Federal government		
Canada Mortgage and Housing Corporation	60,307	144,287
Government of Canada	1,574	-
First Nation and Inuit Health	59,968	-
Indigenous Services Canada	779,910	125,487
Sales tax recoverable	163,393	135,485
	1,065,152	405,259
Provincial government		
Ministry of Indigenous Affairs	128,339	17,581
Ministry of Children, Community and Social Services	8,720	13,082
Chiefs of Ontario	2,723	1,204
Infrastructure Ontario	11,025	11,025
	150,807	42,892
	1,215,959	448,151

Pays Plat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Portfolio investments

	2019	2018
HomeEquity Bank GIC - cashable		
-Compound interest GIC (2.30% interest - matured Nov. 14, 2018)		
-Market value \$Nil (2018 - \$97,180)	-	90,000
Montreal Trust CDA GIC - cashable		
-Compound interest GIC (2.57% interest - maturing Dec. 23, 2019)		
-Market value \$105,860 (2018 - \$103,215)	95,000	95,000
Bank of Nova Scotia GIC - cashable		
-Compound interest GIC (2.10% interest - maturing Dec. 14, 2019)		
-Market value \$82,450 (2018 - \$80,758)	77,000	77,000
Montreal Trust CDA GIC - cashable		
-Compound interest GIC (2.1% interest - maturing Dec. 14, 2019)		
-Market value \$82,450 (2018 - \$80,758)	77,000	77,000
Bank of Nova Scotia GIC - cashable		
-Compound interest GIC (2.32% interest - maturing Dec. 14, 2020)		
-Market value \$83,036 (2018 - \$81,158)	77,000	77,000
Montreal Trust CDA GIC - cashable		
-Compound interest GIC (2.32% interest - maturing Dec. 14, 2020)		
-Market value \$83,036 (2018 - \$81,158)	77,000	77,000
Home Trust Company GIC - cashable		
-Compound interest GIC (2.25% interest - maturing June 14, 2021)		
-Market value \$101,082 (2018 - \$98,864)	95,000	95,000
ICICI Bank Canada GIC - cashable		
-Compound interest GIC (2.23% interest - maturing June 14, 2021)		
-Market value \$69,124 (2018 - \$67,620)	65,000	65,000
General Bank of Canada GIC - cashable		
-Compound interest GIC (2.01% interest - maturing Feb. 22, 2022)		
-Market value \$66,469 (2018 - \$65,163)	63,750	63,750
Laurentian Bank GIC - cashable		
-Compound interest GIC (2.01% interest - maturing Feb. 22, 2022)		
-Market value \$66,469 (2018 - \$65,163)	63,750	63,750
HSBC Bank Canada GIC - cashable		
-Compound interest GIC (3.10% interest - maturing Feb. 5, 2024)		
-Market value \$75,338 (2018 - \$Nil)	75,000	-
Investment in AETS Property LP and GP Inc.	20	20
Investment in OFN Sovereign Wealth LP	1	1
Investment in OFN Asset Management GP Corporation	1	1
Investment in Supercom Industries LP	1	1
Investment in Supercom Industries Ltd.	100	100
Bamkushwada Limited Partnership	1	1
Bamkushwada General Partner Inc.	1	1
Ne-Daa-Kii-Me-Naan Inc.	10	10
Total portfolio investments	765,635	780,635

Pays Plat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

9. Accounts payable and accruals

	2019	2018
Trade payables	1,466,066	1,236,873
Accrued wages and benefits payable	11,939	11,939
Other accrued liabilities	15,028	15,123
	1,493,033	1,263,935

10. Due to government and other government organizations

	2019	2018
Federal government		
Receiver General	16,274	14,601
Indigenous Services Canada	115,586	173,379
	131,860	187,980
Provincial government		
Workplace Safety and Insurance Board	9,496	17,361
	141,356	205,341

11. Employee benefit obligations

	2019	2018
Vacation and overtime	18,934	21,437

Vacation and overtime

The vacation and overtime liability is comprised of the vacation that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

Pension plan

The First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary. The First Nation contributes 5.5% which are directed to the member's 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 member's withdrawal from the plan. The First Nation contributed during the year \$35,553 (2018 - \$28,400) for retirement benefits. The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2019.

12. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Revenue received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
Indigenous Services Canada - A&C Water	-	216,668	-	216,668
Indigenous Services Canada - Construction	-	1,176,000	70,832	1,105,168
	-	1,392,668	70,832	1,321,836

Pays Plat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

13. Long-term debt

	2019	2018
Canada Mortgage and Housing Corporation ("CMHC") mortgage payable with payments of \$1,778 per month including interest at 1.83% per annum, maturing December 1, 2034, with a renewal date of December 1, 2019. Secured by a ministerial guarantee from Indigenous Services Canada and a first mortgage on three housing units with a net book value of \$293,186.	292,344	308,226
CMHC mortgage payable with payments of \$1,576 per month including interest at 1.14% per annum, maturing May 1, 2036, with a renewal date of June 1, 2021. Secured by a ministerial guarantee from Indigenous Services Canada and a first mortgage on three housing units with a net book value of \$332,897.	296,309	311,770
CMHC mortgage payable with payments of \$2,102 per month including interest at 1.85% per annum, maturing August 1, 2039, with a renewal date of August 1, 2019. Secured by a ministerial guarantee from Indigenous Services Canada and a first mortgage on four housing units with a net book value \$472,950.	429,587	446,761
CMHC mortgage payable with payments of \$1,987 per month including interest at 1.31% per annum, maturing December 1, 2041, with a renewal date of December 1, 2021. Secured by a ministerial guarantee from Indigenous Services Canada and a first mortgage on three housing units with a net book value of \$432,547.	469,512	487,121
Royal Bank of Canada construction loan with monthly payments of \$22,378 including interest at a fixed rate of 5.21% per annum, maturing June 11, 2019. Secured by a first ranking security interest in the guaranteed investment certificates (carrying value of \$765,500) of the First Nation and an assignment of OFNLP2008 funds.	800,986	1,022,708
	2,288,738	2,576,586

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

	Principal	Interest	Total
2020	868,056	29,102	897,158
2021	68,107	21,204	89,311
2022	69,161	20,150	89,311
2023	70,232	19,079	89,311
2024	71,321	17,990	89,311
	1,146,877	107,525	1,254,402
Thereafter	1,141,861	131,651	1,273,512

Interest on long-term debt amounted to \$68,837 (2018 - \$65,824).

14. Contingencies

The First Nation has entered into contribution agreements with various federal 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 on 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 changes 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.

Tangible capital assets with a carrying value of \$2,439,848 (2018 - \$2,439,848) are not being amortized because the assets are currently under construction.

16. Comparative figures

Certain comparative figures have been reclassified to conform with current year-end presentation.

17. Segments

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

Administration - includes administration, governance activities and Band operations.

Education - includes the operations of education programs.

Health - activities include delivering health programs.

Economic Development - includes activities for the maintenance of the community and its infrastructure.

Community Operations - activities include delivering community service programs.

Social, Cultural, Spiritual and Recreational - activities include delivering social programs.

Special Projects - includes the operations of special programs.

Capital Projects - includes the operations of capital programs.

Business Enterprise Projects - includes the operations of significantly influenced business enterprises for consolidation.

OFNLP2008 - reports on the First Nation's Ontario First Nations Limited Partnership funding.

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

Pays Plat 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	1,985,061	1,306,030	3,291,091	1,803,312
First Nation and Inuit Health	290,528	-	290,528	208,850
Canada Mortgage and Housing Corporation	-	94,458	94,458	219,712
Nature Conservancy of Canada	27,000	-	27,000	27,000
Total Federal	2,302,589	1,400,488	3,703,077	2,258,874
Provincial government transfers				
Ministry of Indigenous Affairs	388,294	-	388,294	263,893
Ministry of Children, Community and Social Services	109,277	-	109,277	96,523
Ministry of Health and Long-Term Care	140,783	-	140,783	-
Ministry of Education	117,721	-	117,721	-
Ministry of the Environment and Climate Change	22,250	-	22,250	21,250
Total Provincial	778,325	-	778,325	381,666
	3,080,914	1,400,488	4,481,402	2,640,540

19. Budget information

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The consolidated budgeted revenue and expenses, and deficit have not been reported in these consolidated financial statements. While having no effect on reported revenue, expenses, and deficit, omission of this information is considered a departure from PSA standards.

20. Subsequent event

Subsequent to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

21. First Nations Financial Transparency Act

The First Nation is required by the First Nations Financial Transparency Act to post its consolidated financial statements on a website and submit the consolidated financial statements to Indigenous Services Canada by July 29, 2019. As the audit report date is after this date, the First Nation is not in compliance with the requirement. The possible effect of this non-compliance has not yet been determined.

Pays Plat First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2019

	<i>Buildings</i>	<i>Fire hall</i>	<i>Housing and renovations</i>	<i>Small tools</i>	<i>Vehicles</i>	<i>Computers and electronic equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	61,231	237,000	4,938,626	1,244	97,909	59,311	5,395,321
Acquisition of tangible capital assets	-	-	31,880	-	46,000	13,835	91,715
Balance, end of year	61,231	237,000	4,970,506	1,244	143,909	73,146	5,487,036
Accumulated amortization							
Balance, beginning of year	34,232	136,687	1,918,519	1,244	89,265	51,536	2,231,483
Annual amortization	1,081	4,013	151,066	-	9,492	4,407	170,059
Balance, end of year	35,313	140,700	2,069,585	1,244	98,757	55,943	2,401,542
Net book value of tangible capital assets	25,918	96,300	2,900,921	-	45,152	17,203	3,085,494
2018 Net book value of tangible capital assets	26,999	100,313	3,020,107	-	8,644	7,775	3,163,838

Pays Plat First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Machinery and equipment</i>	<i>Signs</i>	<i>Water system and infrastructure</i>	<i>Broadband project</i>	<i>Furniture and equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	5,395,321	364,912	1,678	599,431	22,818	231,891	6,616,051
Acquisition of tangible capital assets	91,715	-	-	-	-	4,724	96,439
Balance, end of year	5,487,036	364,912	1,678	599,431	22,818	236,615	6,712,490
Accumulated amortization							
Balance, beginning of year	2,231,483	284,746	1,362	312,646	21,914	167,690	3,019,841
Annual amortization	170,059	24,050	64	11,471	182	13,312	219,138
Balance, end of year	2,401,542	308,796	1,426	324,117	22,096	181,002	3,238,979
Net book value of tangible capital assets	3,085,494	56,116	252	275,314	722	55,613	3,473,511
2018 Net book value of tangible capital assets	3,163,838	80,166	316	286,785	904	64,201	3,596,210

Pays Plat First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Arena</i>	<i>Land acquisition</i>	<i>Fences</i>	<i>Other fully amortized assets</i>	<i>2019</i>	<i>2018</i>
Cost							
Balance, beginning of year	6,616,051	2,439,848	12,850	22,935	1	9,091,685	8,983,683
Acquisition of tangible capital assets	96,439	-	-	-	-	96,439	108,002
Balance, end of year	6,712,490	2,439,848	12,850	22,935	1	9,188,124	9,091,685
Accumulated amortization							
Balance, beginning of year	3,019,841	-	-	12,515	-	3,032,356	2,801,797
Annual amortization	219,138	-	-	1,042	-	220,180	230,559
Balance, end of year	3,238,979	-	-	13,557	-	3,252,536	3,032,356
Net book value of tangible capital assets	3,473,511	2,439,848	12,850	9,378	1	5,935,588	6,059,329
2018 Net book value of tangible capital assets	3,596,210	2,439,848	12,850	10,420	1	6,059,329	

Pays Plat First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2019

	2019	2018
Consolidated expenses by object		
Administration	79,678	52,761
Advertising	699	306
Amortization	220,180	230,559
Automotive	36,523	20,789
Bad debts (recovery)	479	(213)
Bank charges and interest	25,236	27,895
Community events	32,576	10,207
Contracted services	108,759	108,576
Economic development expense	100,000	-
Emergency expense	6,138	3,247
Funerals and related expenses	8,704	23,896
Honoraria	299,955	182,047
IT equipment	2,996	3,406
Insurance	73,032	62,890
Interest and penalties	9,225	9,469
Interest on long-term debt	68,837	65,824
Materials	52,620	45,489
Meetings	18,120	8,380
Miscellaneous	2,635	1,161
Non-Treaty assistance	25	34
Office supplies	43,758	21,861
Professional development	27,189	8,069
Professional fees	401,436	653,494
Program expense	286,180	170,226
Rent	28,800	12,600
Repairs and maintenance	34,626	48,172
Salaries and benefits	1,259,871	1,152,407
Social assistance	105,998	87,724
Special education	87,568	-
Student allowances	65,965	87,520
Student supplies	5,496	5,781
Supplies	3,131	5,862
Training	57,027	27,770
Transportation	60,217	131,245
Travel	482,522	336,662
Tuition	671,775	459,067
Utilities	99,344	84,058
Workshops	2,140	8,568
	4,869,460	4,157,809

Pays Plat First Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
Administration							
Administration - Band Operations	169,634	155,161	-	324,795	726,514	427,348	25,629
Administration - Events	1,754	-	-	1,754	1,754	-	-
Administration - Band Employee Benefits	31,051	-	-	31,051	31,051	-	-
Administration - Funerals & Burials	4,625	-	-	4,625	8,704	-	(4,079)
Administration - PNIDP	-	-	-	-	26,687	-	(26,687)
Administration - Negotiation Preparedness	157,032	173,448	-	330,480	287,776	-	42,704
	364,096	328,609	-	692,705	1,082,486	427,348	37,567
Education							
Education - Elementary Tuition Agreements	430,170	-	-	430,170	603,886	-	(173,716)
Education - Elementary Band Operated School	144,640	-	-	144,640	39,336	-	105,304
Education - Secondary	57,914	-	-	57,914	134,704	-	(76,790)
Education - Post Secondary	255,188	-	-	255,188	131,846	-	123,342
Education - Guidance	76,300	2,541	-	78,841	30,745	-	48,096
Education - School Effectiveness	16,830	-	-	16,830	17,000	-	(170)
Education - Parental & Community Engagement	4,510	1,000	-	5,510	7,508	-	(1,998)
	985,552	3,541	-	989,093	965,025	-	24,068
Economic Development							
Economic Development	42,000	102,817	-	144,817	174,528	29,264	(447)
Community Operations							
Community Operations - Roads and Bridges	13,807	-	-	13,807	16,855	3,048	-
Community Operations - Water & Sewer	304,949	4,846	(216,668)	93,127	77,898	-	15,229
Community Operations - Band Buildings	7,232	2,531	-	9,763	99,758	89,995	-
Community Operations - Electrical Systems	4,781	-	-	4,781	640	-	4,141
Community Operations - Fire Protection	18,050	1,200	-	19,250	19,810	-	(560)
	348,819	8,577	(216,668)	140,728	214,961	93,043	18,810
Social, Cultural, Spiritual and Recreational							
Social, Cultural, Spiritual and Recreational Programs - Social Assistance	20,300	111,966	-	132,266	149,692	-	(17,426)
Social, Cultural, Spiritual and Recreational Programs - Homemakers	300	-	-	300	300	-	-
Social, Cultural, Spiritual and Recreational Programs - Child & Family Serv	111,380	-	-	111,380	110,887	-	493
	131,980	111,966	-	243,946	260,879	-	(16,933)
Health							
Health Programs - Mental Health Crisis	-	28,847	-	28,847	28,847	-	-
Health Programs - Solvent Abuse	-	5,472	-	5,472	5,472	-	-
Health Programs - Early Childhood Development	-	18,596	-	18,596	18,745	-	(149)
Health Programs - Aboriginal Diabetes Initiative	-	9,002	-	9,002	9,002	-	-
Health Programs - Brighter Futures	-	43,378	-	43,378	43,386	-	(8)
Health Programs - NIHB Transportation	-	87,062	-	87,062	49,655	-	37,407
Health Programs - NIHB Non-Scheduled	-	6,329	-	6,329	8,893	-	(2,564)
Health Programs - Community Health Representative	-	55,733	-	55,733	63,147	-	(7,414)
Health Programs - Family Support Worker	-	54,898	-	54,898	64,746	-	(9,848)
Health Programs - Aboriginal Healing and Wellness	-	66,818	-	66,818	66,698	-	120
Health Programs - Health Consultation	-	9,704	-	9,704	9,793	-	(89)
Health Programs - CPNP	-	3,214	-	3,214	3,214	-	-
Health Programs - EPH/Drinking Water Safety	-	10,000	-	10,000	10,000	-	-

Pays Plat 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)
Health Programs - Suicide Prevention	-	2,048	-	2,048	2,048	-	-
Health Programs - Family Well Being	-	109,762	-	109,762	118,692	-	(8,930)
Health Programs - Union of Ontario Indians	-	3,545	-	3,545	3,545	-	-
Health Programs - Anishinabek Nation Diabetes	-	10,000	-	10,000	10,000	-	-
Health Programs - Allied Services	-	5,139	-	5,139	5,139	-	-
Health Programs - MOHLTC	-	140,783	-	140,783	80,110	-	60,673
Health Programs - New Child and Family	-	117,721	-	117,721	95,574	-	22,147
Health Programs - Speech Therapy Pathology	-	5,000	-	5,000	5,019	-	(19)
	-	793,051	-	793,051	701,725	-	91,326
Special Projects							
Special Projects - Native Values	-	29,792	-	29,792	50,061	20,000	(269)
Special Projects - AETS	-	42,672	-	42,672	42,188	-	484
Special Projects - Summer Student Employment	7,260	7,084	-	14,344	17,094	-	(2,750)
Special Projects - New Relationship Fund	-	91,905	-	91,905	94,918	-	(3,013)
Special Projects - Mining Activities	-	8,253	-	8,253	5,568	-	2,685
Special Projects - Skills Link	24,090	-	-	24,090	22,300	-	1,790
Special Projects - Nextbridge Project	-	73,394	-	73,394	83,893	6,189	(4,310)
Special Projects - Nuclear Waste Management Organization	-	-	-	-	71,055	-	(71,055)
Special Projects - NEEDAK	-	50,000	-	50,000	13,878	(36,122)	-
Special Projects - Ministry of Indigenous Relations and Reconciliation - LLLLE	-	24,846	-	24,846	45,303	17,928	(2,529)
Special Projects - AANDC - LLLB	22,344	-	-	22,344	29,887	-	(7,543)
Special Projects - MECC Great Lakes Guardian	-	24,725	-	24,725	25,450	-	(725)
Special Projects - Youth Life Promotions	-	16,141	-	16,141	16,141	-	-
Special Projects - ACEP - IESO	-	-	-	-	19,471	-	(19,471)
Special Projects - Climate Change Health Adapt	-	70,905	-	70,905	70,713	-	192
Special Projects - AV Birla	-	43,535	-	43,535	67,121	23,586	-
Special Projects - Partnership Co-ordinator	-	100,000	-	100,000	99,432	-	568
Special Projects - Clean Water/Wastewater Fund	-	16,552	-	16,552	18,824	-	(2,272)
Special Projects - Environment Canada & Climate Change	-	48,266	-	48,266	47,359	-	907
Special Projects - Ont. First Nation Tech Svc	-	10,000	-	10,000	17,271	-	(7,271)
Special Projects - Hydro One	-	113,257	-	113,257	30,517	(82,740)	-
Special Projects - Business Centre	-	9,900	-	9,900	12,161	-	(2,261)
	53,694	781,227	-	834,921	900,605	(51,159)	(116,843)
Capital Projects							
Capital Projects - CMHC#1	-	26,891	-	26,891	23,077	-	3,814
Capital Projects - CMHC#2	-	27,048	-	27,048	10,813	-	16,235
Capital Projects - CMHC #3	-	37,468	-	37,468	14,491	-	22,977
Capital Projects - CMHC #4	-	31,292	-	31,292	14,089	-	17,203
Capital Projects - AANDC FNIIP	188,950	-	-	188,950	363,776	110,000	(64,826)
Capital Projects - CMHC Sec 95 Housing Officer	-	5,998	-	5,998	2,028	-	3,970
Capital Projects - Duplex Housing Project	1,176,000	-	(1,105,168)	70,832	41,342	-	29,490
	1,364,950	128,697	(1,105,168)	388,479	469,616	110,000	28,863

Pays Plat First Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2019

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
Business Enterprises							
Business Enterprises Projects - Smoke Signals Firewood Inc.	-	62,083	-	62,083	61,076	-	1,007
Business Enterprises Projects - Pays Plat Economic Development Trust	-	-	-	-	5,747	-	(5,747)
	-	62,083	-	62,083	66,823	-	(4,740)
OFNLP							
OFNLP2008	-	660,954	-	660,954	32,812	(608,496)	19,646
	3,291,091	2,981,522	(1,321,836)	4,950,777	4,869,460	-	81,317