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Red Rock Indian Band
Consolidated Financial Statements
March 31, 2015

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Management's Responsibility

To the Chief and Council and Members of Red Rock Indian Band:

The accompanying consolidated financial statements of Red Rock Indian Band are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management 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 and as such include amounts that are the best estimates and judgments of management.

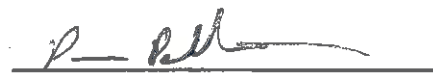
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

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 Red Rock Indian Band and meet when required.

July 31, 2015



Chief



Councillor

Independent Auditors' Report

To the Chief and Council and Members of Red Rock Indian Band:

We have audited the accompanying consolidated financial statements of Red Rock Indian Band, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

We were not in attendance to observe the taking of inventory for resale as described in note 25 to the consolidated financial statements at the end of the year and were not able to satisfy ourselves concerning inventory quantities and prices by alternative means. As a result, we were unable to verify the information disclosed in note 25 to the consolidated financial statements.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Red Rock Indian Band as at March 31, 2015 and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

MNP LLP

Thunder Bay, Ontario

July 31, 2015

Chartered Professional Accountants

Licensed Public Accountants

Red Rock Indian Band
Consolidated Statement of Financial Position
As at March 31, 2015

	2015	2014
Financial assets		
Cash and cash equivalents (Note 3)	1,771,615	3,171,438
Accounts receivable (Note 4)	438,772	65,201
Due from government and other government organizations (Note 5)	456,647	150,533
Trust funds held by federal government (Note 6)	259,607	252,459
Due from 2190774 Ontario Ltd. (Note 8)	49,962	-
Portfolio investments (Note 7)	2,025,000	25,000
Investment in government business enterprise (Note 8)	148,357	-
Investment in government business partnership (Note 9)	6,047	-
Total financial assets	5,156,007	3,664,631
Liabilities		
Accounts payable and accruals (Note 10)	1,294,866	421,172
Deferred revenue (Note 11)	22,400	65,516
Due to Wish Logistics Inc.	52	-
Due to government and other government organizations (Note 12)	89,529	371,476
Employee benefit obligations (Note 13)	2,210	542
Total liabilities	1,409,057	858,706
Net financial assets	3,746,950	2,805,925
Contingent liabilities (Note 16)		
Commitments (Note 23)		
Non-financial assets		
Tangible capital assets (Note 14)	10,197,968	10,419,457
Prepaid expenses (Note 15)	40,786	53,054
Total non-financial assets	10,238,754	10,472,511
Accumulated surplus	13,985,704	13,278,436

Approved on behalf of the Council



Chief



Councillor

Red Rock Indian Band
Consolidated Statement of Operations
For the year ended March 31, 2015

	2015 <i>Budget</i>	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada	2,898,967	2,839,953	2,812,097
Health Canada	163,881	315,797	314,405
Canada Mortgage and Housing Corporation	20,500	16,352	20,852
Ontario First Nations Limited Partnership	897,600	892,955	872,522
Ministry of Community and Social Services	-	249,081	279,192
Administration fees	31,761	264,696	220,778
Ministry of Transportation	137,230	2,796,755	198,582
Aboriginal Employment and Training Services	-	216,214	196,022
Renewable Energy Systems	-	43,000	170,602
Dilico Anishinabek Family Care	143,617	139,706	142,766
Ministry of Aboriginal Affairs	140,000	140,000	130,000
Rental income	109,495	116,442	72,791
Ministry of Natural Resources	13,128	13,128	71,740
Ontario First Nations Technical Services	-	21,541	67,897
Union of Ontario Indians	69,528	65,159	63,167
Waaskiinaysay Ziibi Inc.	95,500	24,360	42,599
Hatch Mott MacDonald	-	44,950	17,055
Ministry of Education	-	4,274	4,274
Parks Canada	40,000	6,090	2,975
Other revenue	402,603	469,553	249,727
Forestry sales (Red Rock IB, LP)	-	436,151	980,570
Rental income (2190774 Ontario Limited)	-	-	423,766
NextBridge Infrastructure	-	34,326	-
	5,163,810	9,150,483	7,354,379
Expenses			
Administration	790,801	3,626,856	960,727
Education	2,006,646	1,970,708	1,854,547
Social Services	199,804	661,441	592,427
Capital Projects	223,400	820,921	756,718
Operations and Maintenance	272,857	504,083	587,230
Social/Cultural Programs	294,337	360,540	401,385
Employment/Economic Programs	87,840	96,357	91,180
Other Programs	151,912	155,674	170,895
Red Rock IB, LP	-	405,629	1,223,689
2190774 Ontario Limited	-	-	300,016
Casino Rama Fund	55,000	34,570	56,065
Red Rock Construction Logistics, LP	-	3,726	-
	4,082,597	8,640,505	6,994,879
Operating surplus before other items	1,081,213	509,978	359,500
Other income (loss)			
Gain (loss) on disposal of capital assets	-	(28,867)	(55,849)
Less: prior year surplus recoveries	-	(4,284)	(31,360)
Increase in investment in 2190774 Ontario Limited	-	224,394	-
Increase in investment in Bamkushwada Limited Partnership	-	6,047	-
	-	197,290	(87,209)
Operating surplus before transfers	1,081,213	707,268	272,291

Continued on next page

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band
Consolidated Statement of Operations
For the year ended March 31, 2015

	<i>Schedules</i>	<i>2015</i>	<i>2015</i>	<i>2014</i>
Operating surplus before transfers <i>(Continued from previous page)</i>		1,081,213	707,268	272,291
Transfers between programs				
Transfer to Education Fund	-	-	-	(472)
Transfer from Casino Rama Fund	-	-	96,831	174,553
Transfer to Capital Projects	-	-	(34,343)	-
Transfer to Operations and Maintenance	-	-	(45,812)	(85,010)
Transfer to Social/Cultural Programs	-	-	(2,424)	(11,724)
Transfer to Other Programs	-	-	-	(37,192)
Transfer to Administration Fund	-	-	-	(28,245)
Transfer to Social Services Fund	-	-	-	(10,259)
Transfer to Employment/Economic Fund	-	-	(14,252)	(1,651)
Operating surplus		1,081,213	707,268	272,291
Accumulated operating surplus, beginning of year		-	13,278,436	13,006,145
Accumulated operating surplus, end of year		1,081,213	13,985,704	13,278,436

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2015

	2015 Budget	2015	2014
Annual operating surplus	1,075,513	707,268	272,291
Purchases of tangible capital assets	-	(1,544,274)	(240,150)
Amortization of tangible capital assets	-	459,644	660,051
Loss (gain) on sale of tangible capital assets	-	28,867	55,849
Proceeds of disposal of tangible capital assets	-	2,140	97,747
Change in government business enterprise tangible capital assets	-	1,275,112	-
Use of prepaid expenses	-	12,268	5,278
Increase in net financial assets	1,075,513	941,025	851,066
Net financial assets, beginning of year	-	2,805,925	1,954,859
Net financial assets, end of year	1,075,513	3,746,950	2,805,925

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014
Cash provided by (used for) the following activities		
Operating activities		
Operating surplus	707,268	272,291
Non-cash items		
Amortization of tangible capital assets	459,644	660,051
Loss (gain) on disposal of capital assets	28,867	55,849
Net income from government business enterprises	(148,357)	-
Net income from government business partnerships	(6,047)	-
	1,041,375	988,191
Changes in working capital accounts		
Accounts receivable	(373,571)	222,301
Due from government and other government organizations	(306,114)	43,672
Trust funds held by government	(7,148)	(6,235)
Prepaid expenses	12,268	5,278
Accounts payable and accruals	873,694	56,536
Deferred revenue	(43,116)	(3,200)
Due to government and other government organizations	(281,947)	(17,146)
Employee benefit obligations	1,668	(50)
	917,109	1,289,347
Financing activities		
Repayment of long-term debt	-	(1,044,235)
Increase in due from 2190774 Ontario Limited - net	(49,910)	-
	(49,910)	(1,044,235)
Capital activities		
Purchases of tangible capital assets	(1,544,274)	(240,150)
Proceeds of disposal of tangible capital assets	2,140	97,747
Change in government business enterprise tangible capital assets	1,275,112	-
	(267,022)	(142,403)
Investing activities		
Purchase of portfolio investments	(2,000,000)	-
Increase (decrease) in cash resources	(1,399,823)	102,709
Cash resources, beginning of year	3,171,438	3,068,729
Cash resources, end of year	1,771,615	3,171,438
Supplementary cash flow information		
Interest paid	44	33,730
Interest received	10,272	15,015

The accompanying notes are an integral part of these financial statements

1. Operations

The Red Rock Indian Band (the "First Nation") is located in the province of Ontario, and provides various services to its members. Red Rock Indian Band 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:

Reporting entity

The Red Rock Indian Band reporting entity includes the Red Rock Indian Band 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 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.

Under the modified equity method of accounting, only Red Rock Indian Band's investment in the government business enterprise and the enterprises'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 Red Rock Indian Band.

Organizations consolidated in Red Rock Indian Band's financial statements include:

- Red Rock IB, LP
- Red Rock IB General Partner Inc.
- Red Rock Construction Logistics General Partner Inc.
- Red Rock General Construction Logistics, LP

Organizations accounted for on a modified equity basis include:

- 2190774 Ontario Limited
- Bamkushwada Limited Partnership

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. Non-financial assets include tangible capital assets and prepaid expenses.

Cash and cash equivalents

Cash and cash equivalent include cash on hand, balances with banks, net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

Portfolio investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

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

Tangible capital assets

Tangible capital assets are 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.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments discounted at the lower of the interest rate inherent in the lease contracts and the First Nation's incremental cost of borrowing. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

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:

	<i>Method</i>	<i>Rate</i>
Computer hardware	declining balance	30 %
Land improvements	declining balance	5 %
Licensed mobile	declining balance	30 %
Linear assets	declining balance	2 %
Machinery and equipment	declining balance	20 %
Office furniture and equipment	declining balance	20 %
Housing and buildings	straight-line	40 years

Tangible capital assets are written down when conditions indicate 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 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.

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 for the year.

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

Revenue recognition

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 impractical.

Government transfers are recognized 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 the transfer stipulations give rise to a liability. Transfer revenue is recognized in the consolidated statement of operations as the stipulations are settled.

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.

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

In preparing the consolidated financial statements for the First Nation in conformity with Canadian public sector accounting standards, management is required 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. Items requiring the use of significant estimates include accounts receivable, accounts payable and accruals and the estimated useful lives of tangible capital assets. Actual results could differ from these estimates.

Administration fees

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

Segments

The First Nation conducts its business through eight 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.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

3. Cash and cash equivalents

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

A \$100,000 Royal Bank of Canada revolving demand facility on the First Nation's general bank account incurring interest at the bank prime rate plus 1%. The bank's prime rate at March 31, 2015 was 2.85% (2014 - 3.00%). The balance of the demand facility was \$Nil at March 31, 2015 (2014 - \$Nil).

A \$10,000 Royal Bank of Canada revolving demand facility on the First Nation's social services bank account incurring interest at bank prime plus 1%. The bank's prime rate at March 31, 2015 was 2.85% (2014 - 3.00%). The balance of the demand facility was \$Nil at March 31, 2015 (2014 - \$Nil).

The demand facilities noted above are secured by a general security agreement on all personal property and equipment of the First Nation, an assignment of rents, and guarantee and postponement of claim in the amount of \$1,500,000.

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 OPG Settlement account is internally restricted for the purpose of making payments to various Band members upon verification of their current location.

Cash and cash equivalents is comprised of the following:

	2015	2014
Cash on hand	205	300
General (unrestricted)	152,524	148,261
Social Services (unrestricted)	46,117	13,984
Education (unrestricted)	429,537	255,377
Windfarm (unrestricted)	-	85,922
CMHC Replacement Reserve (externally restricted)	5,393	3,677
OPG Settlement (internally restricted)	219,261	218,706
TransCanada Pipeline (unrestricted)	-	48,854
St. Sylvester's Church (unrestricted)	6,231	6,291
Bell Canada (unrestricted)	-	5,852
Pow Wow (unrestricted)	299	3,588
Fire Department (unrestricted)	6,026	5,735
Ontario First Nation's Limited Partnership (unrestricted)	895,519	2,264,969
Water Treatment Plant (unrestricted)	-	64,442
Red Rock IB, LP	9,128	9,993
2190774 Ontario Limited	-	35,487
Red Rock General Construction Logistics, LP	1,375	-
	1,771,615	3,171,438

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

4. Accounts receivable

	2015	2014
Due from members:		
Rent	-	2,474
Advances	280	2,733
Other	9,324	13,608
	9,604	18,815
Less: allowance for doubtful accounts	-	(479)
Due from others:		
Lake Nipigon Forest Management	553,435	311,985
Renewable Energy Systems America Inc.	15,492	15,492
Waaskiinaysay Ziibi Inc.	-	3,568
Taranis	61,855	-
Other	128,456	27,805
	759,238	358,850
Less: allowance for doubtful accounts	(330,070)	(311,985)
	438,772	65,201

5. Due from government and other government organizations

	2015	2014
Federal government		
Aboriginal Affairs and Northern Development Canada	3,473	35,322
Agriculture Canada	-	1,875
Health Canada	3,438	25,656
Parks Canada	-	2,975
Canada Revenue Agency	1,901	-
Provincial government		
Ministry of Aboriginal Affairs	-	13,691
Ministry of Attorney General	120	-
Ministry of Community and Social Services - Ontario Works	783	39,852
Ministry of Education	355	714
Ministry of Health and Long-Term Care	8,512	6,921
Ministry of Natural Resources	1,631	12,765
Ministry of Transportation	363,702	13,506
Ontario First Nation Technical Services Corporation	2,773	8,600
Ontario Native Welfare	-	1,562
Ontario First Nations Economic Developers Association	376	-
Other government organizations		
Anishinabek Employment and Training Services	39,050	8,543
Dilico Anishinabek Family Care	28,207	805
Union of Ontario Indians	2,326	1,762
	-	2,382
Less: allowance for doubtful accounts	-	(26,398)
	456,647	150,533

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. Trust funds held by federal government

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Ministry of Aboriginal Affairs and Northern Development Canada, with the consent of the First Nation's Council.

	2015	2014
Capital Trust		
Balance, beginning of year	6,880	6,880
Balance, end of year	6,880	6,880
Revenue Trust		
Balance, beginning of year	245,579	239,344
Interest	7,148	6,235
Balance, end of year	252,727	245,579
	259,607	252,459

Trust fund accounts 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*.

7. Portfolio investments

	2015	2014
Waaskiinaysay Ziibi Inc., 250 Class A Shares	25,000	25,000
Guaranteed investment certificate earning interest at 2.2% per annum, maturing June 2019	2,000,000	-
	2,025,000	25,000

The Waaskiinaysay Ziibi Inc. shares represent an ownership interest of 20%. The Corporation was formed to carry on the business of constructing and operating various energy projects.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

8. Investment in government business enterprise

Red Rock Indian Band owns 100% of 2190774 Ontario Limited. The net amount owing to Red Rock Indian Band from 2190774 Ontario Limited. as at March 31, 2015 was \$49,962 (2014 - \$Nil).

Red Rock Indian Band's investments in government business enterprises consist of the following:

	2015	2014
2190774 Ontario Limited	148,357	

The following table presents condensed financial information for the commercial enterprise:

2190774 Ontario Limited	March 31, 2015	March 31, 2014
Cash	92,567	35,487
Accounts receivable	15,000	-
Due from related party	219,452	238,052
Prepaid expenses	5,671	8,504
Tangible capital assets	<u>1,631,400</u>	<u>1,274,985</u>
Total Assets	1,964,090	1,557,028
Accounts payable	321,147	103,199
Deferred revenue	39,916	39,916
Line of credit	1,170,000	-
Due to related party	269,414	1,475,011
Government remittance payable	<u>15,256</u>	<u>14,939</u>
Total Liabilities	1,815,733	1,633,065
Equity (Deficit)	<u>148,357</u>	<u>(76,037)</u>
Total Liabilities and Equity	1,964,090	1,557,028
Revenue	423,657	423,766
Gain on disposal of assets	11,000	-
Expenses	<u>210,263</u>	<u>434,993</u>
Net Income	<u>224,394</u>	<u>(11,227)</u>

2190774 Ontario Limited. is a corporation engaged in the rental of commercial office buildings.

2190774 Ontario Limited was formerly consolidated in the financial statements of Red Rock Indian Band. However, during the year ended March 31, 2015, it was determined that the corporation met the definition of a government business enterprise as it meets the criteria as outlined by the Public Sector Accounting Standards in the Chartered Professional Accountants of Canada Public Sector Accounting Handbook. Accordingly, 2190774 Ontario Ltd. is no longer fully consolidated in the financial statements of Red Rock Indian Band, but is instead accounted for using the modified equity method.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

9. Investment in government business partnership

Red Rock Indian Band owns 16.665% of Bamkushwada Limited Partnership.

Red Rock Indian Band's investments in government business partnerships consist of the following:

	2015	2014
Bamkushwada Limited Partnership	6,047	-

The following table presents condensed financial information for the commercial enterprise:

BAMKUSHWADA LIMITED PARTNERSHIP	December 31, 2014 (unaudited)	December 31, 2013 (unaudited)
Cash	5,710	10,026
HST receivable	<u>71,424</u>	-
Total assets	<u>77,134</u>	<u>10,026</u>
Accounts payable	<u>40,851</u>	-
Total liabilities	<u>40,851</u>	-
Partners' Capital	<u>36,283</u>	10,026
Total liabilities and equity	<u>77,134</u>	<u>10,026</u>
 Revenue	 413,393	 109,107
Expenses	<u>387,136</u>	<u>82,419</u>
Net income	<u>26,257</u>	<u>26,688</u>

Bamkushwada Limited Partnership's main business activity is development of economic development opportunities for its First Nation Partners.

10. Accounts payable and accruals

	2015	2014
Trade payables	1,205,566	331,872
Accruals - OPG settlement	<u>89,300</u>	<u>89,300</u>
	<u>1,294,866</u>	<u>421,172</u>

11. Deferred revenue

	<i>Balance March 31, 2014</i>	<i>Funding Received 2015</i>	<i>Revenue Recognized 2015</i>	<i>Balance March 31, 2015</i>
TransCanada Pipeline	25,600	-	3,200	22,400
Other	<u>39,916</u>	<u>-</u>	<u>39,916</u>	<u>-</u>
	<u>65,516</u>	<u>-</u>	<u>43,116</u>	<u>22,400</u>

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

12. Due to government and other government organizations

	2015	2014
Federal government	84,347	43,408
Other government organizations	5,182	328,068
	89,529	371,476

13. Employee benefit obligations

	2015	2014
Pension	27	2
Vacation and overtime	2,183	540
	2,210	542

Vacation and overtime: The vacation and overtime liability is comprised of the vacation and overtime 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 has a defined contribution plan for which all full-time, permanent employees of the First Nation are eligible. Members are required to contribute between 3%-5% of their salary. The First Nation contributes between 3%-5% which contributions 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. Employer contributions during the year were \$7,410 (2014 - \$3,395). The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2015.

14. Tangible capital assets

The consolidated schedule of tangible capital assets (Schedule 1) represents all balances and changes in the year relating to the tangible capital assets owned by the First Nation.

15. Prepaid expenses

	2015	2014
Insurance	40,448	50,119
Social assistance	338	2,935
	40,786	53,054

16. Contingent liabilities

The First Nation has entered in to 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 its 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 financial statements.

17. Interfund transfers

An amount of \$96,831(2014 - \$174,553) was transferred from the Casino Rama Fund to the Operating Fund in order to fund disbursements for operating activities.

18. Segments

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

Band Government - includes administration and governance activities.

Operations and Maintenance - includes Band programs and maintenance.

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

Education - includes the operations of education programs.

Capital Projects - includes activities relating to housing and other large capital projects.

Social Services - activities include delivering social programs.

Social/Cultural Programs - activities include delivering community support programs.

Other Programs - includes other activities and programs within the community.

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

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

19. Government transfers

	<i>Operating</i>	<i>Capital</i>	<i>2015</i>	<i>2014</i>
Aboriginal Affairs and Northern Development Canada	2,617,632	222,321	2,839,953	2,812,097
Health Canada	315,796	-	315,796	314,405
Canada Mortgage and Housing Corporation	16,352	-	16,352	20,852
Parks Canada	6,090	-	6,090	2,975
Federal Government transfers	2,955,870	222,321	3,178,191	3,150,329
Provincial Government transfers	3,206,147	-	3,206,147	697,758
	6,162,017	222,321	6,384,338	3,848,087

20. Financial instruments

The First Nation as part of its operations carries a number of financial instruments. It is management's opinion that the First Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Fair value of financial instruments

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity.

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

Risk management

The First Nation manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

Liquidity risk

Liquidity risk is the risk that the First Nation will encounter difficulty in meeting obligations associated with financial liabilities. The First Nation enters into transactions to purchase goods and services on credit for which repayment is required at various maturity dates.

21. Budgeted figures

The budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Chief and Council.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

22. Consolidated entities

RED ROCK FIRST NATION BUSINESS TRUST	December 31, 2014	December 31, 2013
Financial assets		
Cash	-	9,993
Accounts receivable	-	772
	-	10,765
Liabilities		
Accounts payable and accruals	-	235,792
Due to government and other government organizations	-	14,145
Due to related parties	-	774,046
	-	1,023,983
Net financial debt	-	(1,013,218)
Non-financial assets		
Tangible capital assets	-	1,915
Accumulated surplus (deficit)	-	(1,011,303)

On April 1, 2014 Red Rock First Nation Business Trust ceased operations and transferred all assets, liabilities and operating activities to the Red Rock IB, LP.

RED ROCK IB, LP	March 31, 2015	March 31, 2014
Financial assets		
Cash	9,128	-
Accounts receivable	251,450	-
	260,578	-
Liabilities		
Accounts payable and accruals	474,753	-
Government remittances payable	16,606	-
Due to related parties	706,242	-
	1,197,601	-
Net financial debt	(937,023)	-
Non-financial assets		
Tangible capital assets	1,310	-
Accumulated surplus (deficit)	(935,713)	-
Revenue	436,151	-
Expenses	405,629	-
Surplus	30,522	-

The due to related parties balance of \$706,242 (2014 - \$Nil) was eliminated in the consolidated statement of financial position.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

22. Consolidated entities *(Continued from previous page)*

RED ROCK GENERAL CONSTRUCTION LOGISTICS, LP	March 31, 2015 (unaudited)	March 31, 2014 (unaudited)
Financial assets		
Cash	2,694	-
Due from government and other government organizations	805	-
	<u>3,499</u>	<u>-</u>
Liabilities		
Due to related parties	10,000	-
	<u>(6,501)</u>	<u>-</u>
Net financial assets		
Accumulated deficit	<u>(6,501)</u>	<u>-</u>
Revenue	-	-
Expenses	<u>(6,501)</u>	<u>-</u>
Surplus (deficit)	<u>(6,501)</u>	<u>-</u>

The due from related parties balance of \$99 (2014 - \$Nil) was eliminated in the consolidated statement of financial position. \$49 of the due to related parties balance of \$99 (2014 - \$Nil) was eliminated in the consolidated statement of financial position.

RED ROCK CONSTRUCTION LOGISTICS GENERAL PARTNER INC.	March 31, 2015 (unaudited)	March 31, 2014 (unaudited)
Financial assets		
Investment in Red Rock General Construction Logistics, LP	2	-
Due from related parties	100	-
	<u>102</u>	<u>-</u>
Liabilities		
Due to related parties	102	-
	<u>-</u>	<u>-</u>
Net Financial assets		
Accumulated surplus	<u>-</u>	<u>-</u>

The due to related parties balance of \$2 (2014 - \$Nil) was eliminated in the consolidated statement of financial position. The due from related parties balance of \$100 was eliminated in the consolidated statement of financial position.

The First Nation controls Red Rock IB, LP, Red Rock Construction Logistics General Partner Inc. and Red Rock General Construction Logistics, LP which are fully consolidated in the consolidated financial statements. Financial information for these entities included in the consolidated statement of financial position is shown above. Inter-company balances which were eliminated upon consolidation have been included.

23. Commitments

The First Nation has entered into a contractual agreement with Tom Jones Corporation to construct the Red Rock Indian Band Business Centre for a total cost of \$2,732,965. As at March 31, 2015, the First Nation was contractually obligated to fulfill the remaining payments of \$2,147,310.

24. Upcoming accounting pronouncements

New and Amended Standards

PS 3210 Assets (New)

In June 2015, new PS 3210 *Assets* was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section provides guidance for applying the definition of assets set out in PS 1000 *Financial Statement Concepts*. The main features of this standard are as follows:

- Assets are defined as economic resources controlled by a government as a result of past transactions or events and from which future economic benefits are expected to be obtained.
- Economic resources can arise from such events as agreements, contracts, other government's legislation, the government's own legislation, and voluntary contributions.
- The public is often the beneficiary of goods and services provided by a public sector entity. Such assets benefit public sector entities as they assist in achieving the entity's primary objective of providing public goods and services.
- A public sector entity's ability to regulate an economic resource does not, in and of itself, constitute control of an asset, if the interest extends only to the regulatory use of the economic resource and does not include the ability to control access to future economic benefits.
- A public sector entity acting as a trustee on behalf of beneficiaries specified in an agreement or statute is merely administering the assets, and does not control the assets, as future economic benefits flow to the beneficiaries.
- An economic resource may meet the definition of an asset, but would not be recognized if there is no appropriate basis for measurement and a reasonable estimate cannot be made, or if another Handbook Section prohibits its recognition. Information about assets not recognized should be disclosed in the notes.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

PS 3320 Contingent Assets (New)

In June 2015, new PS 3320 *Contingent Assets* was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

- Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the public sector entity's control occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.
- Passing legislation that has retroactive application after the financial statement date cannot create an existing condition or situation at the financial statement date.
- Elected or public sector entity officials announcing public sector entity intentions after the financial statement date cannot create an existing condition or situation at the financial statement date.
- Disclosures should include existence, nature, and extent of contingent assets, as well as the reasons for any non-disclosure of extent, and the bases for any estimates of extent made.
- When a reasonable estimate can be made, disclosure should include a best estimate and a range of possible amounts (or a narrower range of more likely amounts), unless such a disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

24. Upcoming accounting pronouncements *(Continued from previous page)*

PS 3380 Contractual Rights (New)

In June 2015, new PS 3380 *Contractual Rights* was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). This new Section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.
- Disclosures should include descriptions about nature, extent, and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

PS 3430 Restructuring Transactions (New)

In June 2015, new PS 3430 *Restructuring Transactions* was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

- A restructuring transaction is defined separately from an acquisition. The key distinction between the two is the absence of an exchange of consideration in a restructuring transaction.
- A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.
- Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.
- The increase in net assets or net liabilities resulting from recognition and derecognition of individual assets and liabilities received from all transferors, and transferred to all recipients in a restructuring transaction, is recognized as revenue or as an expense.
- Restructuring-related costs are recognized as expenses when incurred.
- Individual assets and liabilities received in a restructuring transaction are initially classified based on the accounting policies and circumstances of the recipient at the restructuring date.
- The financial position and results of operations prior to the restructuring date are not restated.
- Disclosure of information about the transferred assets, liabilities and related operations prior to the restructuring date by the recipient is encouraged but not required.

The Section is effective for new restructuring transactions that occur in fiscal periods beginning on or after April 1, 2018. Earlier application is encouraged.

25. Inventory for resale

On March 31, 2015, the First Nation was in possession of approximately 9,500 loads of rock which were obtained at no cost from road building contracts administered by the First Nation during the year. The First Nation estimates the selling value of the rock to be \$50 per load for a total estimated fair value of \$475,000. The rock inventory has not been recorded as an asset on the consolidated statement of financial position nor has the consolidated statement of operations been adjusted to reflect the residual value of the rock inventory.

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Land</i>	<i>Land Improvements</i>	<i>Housing and Buildings</i>	<i>Machinery and Equipment</i>	<i>Linear Assets</i>	<i>Licensed Mobile</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	499,237	189,758	11,881,692	2,244,314	2,182,684	322,580	17,320,265
Acquisition of tangible capital assets	-	-	1,538,017	6,257	-	-	1,544,274
Other adjustments	(184,072)	(43,685)	(1,355,023)	-	-	-	(1,582,780)
Disposal of tangible capital assets	-	-	(86,750)	-	-	-	(86,750)
Balance, end of year	315,165	146,073	11,977,936	2,250,571	2,182,684	322,580	17,195,009
Accumulated amortization							
Balance, beginning of year	-	111,310	4,154,883	1,613,983	769,019	278,602	6,927,797
Annual amortization	-	2,290	267,123	126,791	28,273	28,666	453,143
Accumulated amortization on disposals	-	-	(55,743)	-	-	-	(55,743)
Disposal, write-offs, and other adjustments	-	(11,028)	(296,767)	127	-	-	(307,668)
Balance, end of year	-	102,572	4,069,496	1,740,901	797,292	307,268	7,017,529
Net book value of tangible capital assets	315,165	43,501	7,908,440	509,670	1,385,392	15,312	10,177,480
Net book value of tangible capital assets 2014	499,237	78,448	7,726,809	630,330	1,413,664	43,979	10,392,467

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Subtotal</i>	<i>Office Furniture and Equipment</i>	<i>Computer Hardware</i>	<i>2015</i>	<i>2014</i>
Cost					
Balance, beginning of year	17,320,265	128,718	47,773	17,496,756	17,859,546
Acquisition of tangible capital assets	1,544,274	-	-	1,544,274	240,150
Other adjustments	(1,582,780)	-	-	(1,582,780)	-
Disposal of tangible capital assets	(86,750)	-	-	(86,750)	(602,940)
Balance, end of year	17,195,009	128,718	47,773	17,371,500	17,496,756
Accumulated amortization					
Balance, beginning of year	6,927,797	112,805	36,697	7,077,299	6,866,592
Annual amortization	453,143	3,177	3,324	459,644	660,051
Accumulated amortization on disposals	(55,743)	-	-	(55,743)	-
Disposal, write-offs, and other adjustments	(307,668)	-	-	(307,668)	(449,344)
Balance, end of year	7,017,529	115,982	40,021	7,173,532	7,077,299
Net book value of tangible capital assets	10,177,480	12,736	7,752	10,197,968	10,419,457
Net book value of tangible capital assets 2014	10,392,467	15,914	11,076	10,419,457	

Red Rock Indian Band
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Consolidated expenses by object			
Accident	-	-	3,141
Administration	34,594	248,282	191,165
Advertising	1,500	852	4,038
Amortization	-	459,644	660,051
Assistance	-	81,618	80,997
Bad debts	-	342	329,361
Bank charges and interest	9,260	12,751	48,575
Community meetings	30,288	25,687	7,970
Contracted services	313,295	2,821,148	534,093
Cost of goods sold	-	338,091	825,539
Equipment	27,850	86,796	53,079
Fuel	19,500	62,466	82,277
Honoraria	209,000	195,740	187,972
Insurance	55,750	72,704	78,701
Interest on long-term debt	-	-	33,730
Land taxes and fees	4,500	14,807	19,359
Licenses and dues	2,400	58,436	92,280
Materials and supplies	55,890	62,223	41,391
Miscellaneous	15,000	8,394	17,607
Office supplies	36,460	33,039	48,597
Ontario Works - Discretionary benefits	-	45,245	33,571
Ontario Works - Mandatory benefits	-	5,344	1,826
Ontario Works - Client recoveries/reimbursements	-	4,256	-
Professional fees	70,000	137,236	93,396
Program and project activities	151,694	254,950	205,872
Rental expense	26,006	76,270	46,501
Repairs and maintenance	28,500	21,238	96,382
Shelter allowance	-	80,595	100,219
Special education	150,486	102,510	134,027
Training	2,500	5,098	18,497
Travel	83,772	72,107	68,953
Tuition	1,666,000	1,499,827	1,426,942
Utilities and telephone	104,003	134,704	135,108
Wages and fringe benefits	984,349	1,618,105	1,293,662
	4,082,597	8,640,505	6,994,879

Red Rock Indian Band
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	AANDC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Operating Surplus (Deficit)
Administration						
Administration - Treaty Research Annuity	-	-	-	63,985	-	(63,985)
Administration - Pension	18,300	-	18,300	20,287	-	(1,987)
Administration - Parks Canada	-	5,890	5,890	7,978	-	(2,088)
Administration - RES Canada	-	43,000	43,000	35,207	-	7,793
Administration - MNR	-	13,128	13,128	13,128	-	-
Administration - Community Development Advisor	-	24,360	24,360	25,671	-	(1,311)
Administration - Road Building Training	-	2,895,722	2,895,722	2,694,344	-	201,378
Administration - Hatch Mott MacDonald	-	44,950	44,950	44,630	-	320
Administration - MTO Liaison	-	50,530	50,530	50,468	-	62
Administration - Band Administration	250,936	382,553	633,489	444,357	-	189,132
Administration - Council	-	-	-	226,801	-	(226,801)
	269,236	3,460,133	3,729,369	3,626,856	-	102,513
Education						
Education - Tuition	1,505,700	-	1,505,700	1,639,832	-	(134,132)
Education - Special Education	157,708	-	157,708	117,368	-	40,340
Education - Ancillary Support	57,900	1,116	59,016	57,818	-	1,198
Education - Guidance & Counselling	36,000	-	36,000	38,332	-	(2,332)
Education - Student Transportation	112,275	-	112,275	106,497	-	5,778
Education - Student Allowance	8,750	-	8,750	8,764	-	(14)
Education - Advice	2,000	-	2,000	2,097	-	(97)
	1,880,333	1,116	1,881,449	1,970,708	-	(89,259)
Social Services						
Social Services - SS	-	146,916	146,916	154,581	-	(7,665)
Social Services - Deliver to Basic Needs	20,100	-	20,100	18,353	-	1,747
Social Services - Special Needs	6,093	465	6,558	33,207	-	(26,649)
Social Services - National Child Benefit	5,891	-	5,891	8,800	-	(2,909)
Social Services - Employment & Training	2,600	22,300	24,900	24,900	-	-
Social Services - Homemakers	8,400	22,692	31,092	34,121	-	(3,029)
Social Services - Family Support Worker	-	90,271	90,271	89,836	-	435
Social Services - Patient Transportation	-	112,441	112,441	121,629	-	(9,188)
Social Services - CHR	-	49,935	49,935	47,830	-	2,105
Social Services - OW Transitional Fund	-	21,709	21,709	27,800	-	(6,091)
Social Services - OW Child Care	-	4,274	4,274	4,314	-	(40)
Social Services - OW COA	32,209	57,891	90,100	96,070	-	(5,970)
	75,293	528,894	604,187	661,441	-	(57,254)
Capital Projects						
Capital Projects - Capital Housing	117,446	-	117,446	150,535	33,089	-

Red Rock Indian Band
Schedule 3 - - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	AANDC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Operating Surplus (Deficit)
Capital Projects - Renovations	104,875	-	104,875	106,129	1,254	-
Capital Projects - Water Treatment Plant	-	-	-	212,078	-	(212,078)
Capital Projects - CMHC/RAAP	-	16,352	16,352	14,102	-	2,250
Capital Projects - Additions to Reserve	-	-	-	15,163	-	(15,163)
Capital Projects - Energy	-	52,461	52,461	52,457	-	4
Capital Projects - AETS	-	220,130	220,130	233,231	-	(13,101)
Capital Projects - East West Tie	-	36,826	36,826	37,226	-	(400)
	222,321	325,769	548,090	820,921	34,343	(238,488)
Operations & Maintenance						
Operations & Maintenance - Roads	40,276	44,844	85,120	78,539	-	6,581
Operations & Maintenance - Water Systems	58,906	2,973	61,879	80,125	18,246	-
Operations & Maintenance - Solid Waste	1,400	-	1,400	1,400	-	-
Operations & Maintenance - Fire Hall	20,654	300	20,954	62,623	11,177	(30,492)
Operations & Maintenance - Community Buildings	23,619	108,162	131,781	146,719	4,092	(10,846)
Operations & Maintenance - Electrification	11,565	-	11,565	13,885	2,320	-
Operations & Maintenance - Non-Profit Housing #1	-	-	-	19,242	3,141	(16,101)
Operations & Maintenance - Non-Profit Housing #2	-	-	-	11,256	1,233	(10,023)
Operations & Maintenance - Enhanced	65,923	18,768	84,691	90,294	5,603	-
	222,343	175,047	397,390	504,083	45,812	(60,881)
Social/Cultural Programs						
Social/Cultural Programs - Consultations	-	90,000	90,000	52,564	-	37,436
Social/Cultural Programs - Early Childhood Development	-	40,959	40,959	39,776	-	1,183
Social/Cultural Programs - Children's Oral Health Initiative (COHI)	-	8,955	8,955	8,955	-	-
Social/Cultural Programs - Youth Employment	18,780	-	18,780	17,030	-	1,750
Social/Cultural Programs - FNWWAP	-	13,506	13,506	12,667	-	839
Social/Cultural Programs - Canada Summer Jobs	-	5,803	5,803	4,866	-	937
Social/Cultural Programs - Brighter Futures	-	74,459	74,459	74,368	-	91
Social/Cultural Programs - Building Healthy Communities	-	53,617	53,617	53,789	-	(172)
Social/Cultural Programs - HCON	-	1,999	1,999	1,999	-	-
Social/Cultural Programs - Aboriginal Diabetes Initiative	-	20,712	20,712	20,712	-	-
Social/Cultural Programs - St. Sylvester's Church	-	-	-	2,424	2,424	-
Social/Cultural Programs - CORDA	-	4,560	4,560	4,560	-	-
Social/Cultural Programs - CFDC	-	8,780	8,780	8,652	-	128
Social/Cultural Programs - Prevention/AHWS	-	58,379	58,379	58,178	-	201
	18,780	381,729	400,509	360,540	2,424	42,393
Employment/Economic Development						
Employment/Economic Programs - Economic Development Officer	42,000	700	42,700	45,291	-	(2,591)
Employment/Economic Programs - Membership Clerk	13,300	-	13,300	15,876	-	(2,576)

Red Rock Indian Band

Schedule 3 - - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2015

	AANDC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Operating Surplus (Deficit)
Employment/Economic Programs - Community Economic Opportunities	35,000	-	35,000	35,190	-	(190)
	90,300	700	91,000	96,357	-	(5,357)
Other Programs						
Other Programs - HIV/AIDS	-	1,000	1,000	999	-	1
Other Programs - Ontario Power Generation Claim	-	657	657	1	-	656
Other Programs - Pow Wow	-	51,601	51,601	54,319	2,718	-
Other Programs - Fire Prevention	61,347	357	61,704	74,782	11,534	(1,544)
Other Programs - Special Projects	-	50,000	50,000	25,573	-	24,427
	61,347	103,615	164,962	155,674	14,252	23,540
Red Rock IB, LP						
Red Rock IB, LP	-	436,151	436,151	405,629	-	30,522
Casino Rama Fund						
Casino Rama	-	897,374	897,374	34,570	(96,831)	765,973
Red Rock Construction Logistics, LP						
Red Rock General Construction Logistics, LP	-	-	-	3,726	-	(3,726)
Total	2,839,953	6,310,528	9,150,481	8,640,505	-	509,976