

Red Rock Indian Band
Consolidated Financial Statements
March 31, 2017

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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 consolidated statements and for implementing and maintaining a system of internal control 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 auditors' 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.

October 30, 2017



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, 2017, and the consolidated statements of operations and accumulated surplus, 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.

We were not in attendance to observe the taking of inventory recorded in the amount of \$64,231 (2016 - \$82,000) at the end of the year and were not able to satisfy ourselves concerning inventory quantities and prices by alternative means. Also, we were not in attendance to observe the taking of inventory for Lake Helen Gas & Variety, LP, a controlled entity accounted for using the modified equity method, at the end of the year and were not able to satisfy ourselves concerning inventory quantities and prices by alternative means. Since inventories enter into the determination of the results of operations and changes in financial position, we were unable to determine whether any adjustments were necessary to inventory, the investment in government partnerships and accumulated surplus as at March 31, 2017 and 2016 or the results of operations and cash flows for the years ended March 31, 2017 and 2016.

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

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the consolidated financial statements present fairly, in all material respects, the financial position of Red Rock Indian Band as at March 31, 2017 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.

Thunder Bay, Ontario
October 30, 2017


Chartered Professional Accountants
Licensed Public Accountants

Red Rock Indian Band

Consolidated Statement of Financial Position

As at March 31, 2017

	2017	2016
Financial assets		
Cash and cash equivalents (Note 3)	1,344,353	1,013,559
Accounts receivable (Note 4)	692,827	657,296
Due from government and other government organizations (Note 5)	389,086	202,533
Trust funds held by federal government (Note 6)	270,030	265,114
Portfolio investments (Note 7)	1,705,170	1,669,000
Investment in government business enterprise (Note 8)	535,804	354,654
Investment in government business partnerships (Note 9), (Note 10)	54,632	22,188
Due from related First Nation entity (Note 11)	500,000	-
	5,491,902	4,184,344
Liabilities		
Accounts payable and accruals (Note 12)	2,140,444	1,611,791
Due to government and other government organizations (Note 13)	261,171	47,170
Deferred revenue (Note 14)	16,000	30,491
Employee benefit obligations (Note 15)	3,490	694
Due to Wish Logistics	-	52
Due to 2190774 Ontario Ltd. (Note 8), (Note 10)	1,534,340	1,534,340
	3,955,445	3,224,538
Net financial assets	1,536,457	959,806
Contingent liabilities (Note 16)		
Non-financial assets		
Tangible capital assets (Note 17) (Schedule 1)	12,128,399	12,509,357
Inventories held for use (Note 18)	64,231	82,000
Prepaid expenses (Note 19)	42,852	48,072
Total non-financial assets	12,235,482	12,639,429
Accumulated surplus	13,771,939	13,599,235

Approved on behalf of the Council



Chief



Councillor

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada (Note 22)	-	2,992,132	2,793,382
First Nation and Inuit Health (Note 22)	-	316,481	269,436
Canada Mortgage and Housing Corporation (Note 22)	-	61,870	11,940
Aboriginal Employment and Training Services	-	208,215	214,451
Administration fees	-	80,085	89,861
Bot Ferrovia Joint Venture	-	196,948	196,759
Dilico Anishinabek Family Care	-	155,876	142,861
Forestry sales	-	584,867	307,745
Hatch Mott MacDonald	-	62,225	62,868
Ministry of Community and Social Services (Note 22)	-	250,150	237,289
Ministry of Education (Note 22)	-	4,278	4,274
Ministry of the Environment (Note 22)	-	8,935	24,999
Ministry of Health and Long-Term Care (Note 22)	-	41,590	33,163
Ministry of Indigenous Relations & Reconciliation (Note 22)	-	101,291	103,009
Ministry of Natural Resources (Note 22)	-	13,128	13,128
Ministry of Transportation (Note 22)	-	67,040	431,862
NextBridge Infrastructure	-	7,307	51,947
Ontario First Nations Limited Partnership	-	1,008,758	894,651
Ontario First Nations Technical Services	-	-	3,279
Other revenue	-	579,809	348,527
Parks Canada (Note 22)	-	1,265	7,158
Plumbing and heating sales	-	277,832	178,619
Renewable Energy Systems	-	206,663	169,166
Rental income	-	183,390	141,388
TeraNorth	-	122,963	217,890
Transcanada Pipelines	-	115,667	90,826
Union of Ontario Indians	-	228,644	72,267
	-	7,877,409	7,112,745
Expenses			
Administration	-	1,075,467	1,147,626
Education	-	2,075,512	1,966,853
Social Services	-	645,745	614,145
Capital Projects	-	930,153	865,586
Operations and Maintenance	-	630,731	566,491
Social/Cultural Programs	-	463,389	399,201
Employment/Economic Programs	-	44,622	122,108
Other Programs	-	916,124	1,170,155
Economic Development Activities	-	822,268	655,789
Casino Rama Fund	-	94,403	149,180
	-	7,698,414	7,657,134
Operating surplus (deficit) before other items	-	178,995	(544,389)

Continued on next page

Red Rock Indian Band

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2017

	2017 Budget	2017	2016
Operating surplus (deficit) before other items <i>(Continued from previous page)</i>	-	178,995	(544,389)
Other income (loss)			
Realized gain on disposal of tangible capital assets	-	-	3,106
Prior year surplus recoveries	-	(213,160)	(67,624)
Earnings from investment in government business enterprise	-	181,150	206,297
Earnings from investment in government business partnerships	-	25,719	16,141
	-	(6,291)	157,920
Annual surplus (deficit)	-	172,704	(386,469)
Accumulated surplus, beginning of year	-	13,599,235	13,985,704
Accumulated surplus, end of year	-	13,771,939	13,599,235

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, 2017

	2017 Budget	2017	2016
Annual surplus (deficit)	-	172,704	(386,469)
Purchases of tangible capital assets	-	(210,142)	(2,840,576)
Amortization of tangible capital assets	-	589,099	526,815
Realized loss on disposal of tangible capital assets	-	-	(3,106)
Proceeds of disposal of tangible capital assets	-	2,001	5,478
	-	380,958	(2,311,389)
Acquisition of prepaid expenses	-	-	(7,286)
Use of prepaid expenses	-	5,220	-
Acquisition of inventories held for use	-	-	(82,000)
Use of inventories held for use	-	17,769	-
Increase (decrease) in net financial assets	-	576,651	(2,787,144)
Net financial assets, beginning of year	-	959,806	3,746,950
Net financial assets, end of year	-	1,536,457	959,806

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, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	172,704	(386,469)
Non-cash items		
Amortization	589,099	526,815
Gain (loss) on disposal of tangible capital assets	-	(3,106)
Earnings from government business enterprise	(181,150)	(206,297)
Earnings from government business partnerships	(25,719)	(16,141)
	554,934	(85,198)
Changes in working capital accounts		
Accounts receivable	(35,531)	(153,523)
Due from government and other government organizations	(193,279)	189,113
Trust funds held by federal government	(4,916)	(5,507)
Inventories held for use	17,769	(82,000)
Prepaid expenses	5,220	(7,286)
Accounts payable and accruals	528,652	316,925
Deferred revenue	(14,491)	8,091
Due to government and other government organizations	214,001	(42,359)
Employee benefit obligations	2,796	(1,516)
Due to Wish Logistics	(52)	-
	1,075,103	136,740
Financing activities		
Advances from 2190774 Ontario Limited	-	1,534,340
Capital activities		
Purchases of tangible capital assets	(210,142)	(2,840,576)
Proceeds of disposal of tangible capital assets	2,001	5,478
	(208,141)	(2,835,098)
Investing activities		
Purchase of portfolio investments	(436,168)	(444,000)
Disposal of portfolio investments	400,000	800,000
Change in due from 2190774 Ontario Limited	-	49,962
Due from related First Nation entity	(500,000)	-
	(536,168)	405,962
Increase (decrease) in cash resources	330,794	(758,056)
Cash resources, beginning of year	1,013,559	1,771,615
Cash resources, end of year	1,344,353	1,013,559

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

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 a government business enterprise or government business partnership, 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/partnerships and the enterprise's/partnerships' 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.
- Nipigon & Red Rock Plumbing & Heating Limited
- Nipigon & Red Rock Plumbing & Heating, LP
- Lake Helen Gas & Variety General Partner Inc.
- Red Rock IB Holdings General Partner Inc.
- Red Rock IB Holdings, LP

Organizations accounted for on a modified equity basis include:

- 2190774 Ontario Limited
- Bamkushwada Limited Partnership
- Lake Helen Gas & Variety, LP
- Red Rock General Construction Logistics, LP

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.

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

Cash and cash equivalents

Cash and cash equivalents 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 not quoted in an active market are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

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.

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 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

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

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.

Inventories held for use

Inventory of supplies held for consumption are recorded at the lower of cost and replacement cost.

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.

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 consolidated statement of operations and accumulated surplus.

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.

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.

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has made such an election during the year.

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

The First Nation subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The First Nation has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Investments in equity instruments not quoted in an active market are subsequently measured at cost. All other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating annual surplus (deficit). Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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, 2017 was 2.70% (2016 - 2.70%). The balance of the demand facility was \$Nil at March 31, 2017 (2016 - \$Nil).

A \$25,000 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, 2017 was 2.70% (2016 - 2.70%). The balance of the demand facility was \$Nil at March 31, 2017 (2016 - \$Nil).

A \$55,000 Royal Bank of Canada operating line of credit on the Nipigon & Red Rock Plumbing & Heating, LP bank account incurring interest at bank prime plus 1.5%. The bank's prime rate at March 31, 2017 was 2.70% (2016 - 2.70%). The balance of the line of credit was \$11,500 at March 31, 2017 (2016 - \$17,000).

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 \$2,900,000.

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 Ontario Power Generation (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:

	2017	2016
Cash on hand	2,865	548
General (unrestricted)	157,885	36,423
Social Services (unrestricted)	65,538	64,152
Education (unrestricted)	156,465	22,666
CMHC Replacement Reserve (externally restricted)	5,334	5,369
OPG Settlement (internally restricted)	64,020	69,175
St. Sylvester's Church (unrestricted)	6,211	6,211
Pow Wow (unrestricted)	6,029	4,455
Fire Department (unrestricted)	9,126	6,126
OFNLP (unrestricted)	811,470	777,950
Red Rock IB, LP (unrestricted)	48,070	21,080
Red Rock General Construction Logistics, LP (unrestricted)	-	1,375
Nipigon & Red Rock Plumbing & Heating, LP (unrestricted)	11,340	(1,971)
	1,344,353	1,013,559

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

4. Accounts receivable

	2017	2016
Due from members:		
Advances	2,174	1,006
Other	9,238	14,073
	11,412	15,079
Due from others:		
Trade receivables	1,159,810	1,123,047
Less: allowance for doubtful accounts	(478,395)	(480,830)
	692,827	657,296

5. Due from government and other government organizations

	2017	2016
Federal government		
Indigenous and Northern Affairs Canada	192,490	152,990
Fisheries and Oceans Canada	6,000	-
Health Canada	16,540	5,677
Canada Mortgage & Housing Corporation	61,211	-
Canada Revenue Agency	27,010	5,390
Canada Environmental Assessment Agency	8,935	-
Government of Canada	14,178	-
	326,364	164,057
Provincial government		
Ministry of Community and Social Services - Ontario Works	14,283	783
Ministry of Community and Social Services	2,013	-
Ministry of Education	-	355
Ministry of the Environment and Climate Change	8,749	8,749
Ministry of Finance	7,482	5,608
Ministry of Government Services	-	123
Ministry of Health and Long-Term Care	3,920	13,300
Ministry of Indigenous Relations & Reconciliation	1,551	-
Ministry of Natural Resources	1,809	2,829
Ministry of Northern Development and Mines	195	-
Ministry of Training College & University	10,283	-
Ministry of Transportation	12,437	6,729
	62,722	38,476
	389,086	202,533

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

6. Trust funds held by federal government

Capital and revenue trust monies are transferred to the First Nation on the authorization of Indigenous and Northern Affairs Canada (INAC), with the consent of the First Nation's Council.

	2017	2016
Capital Trust		
Balance, beginning of year	6,880	6,880
Balance, end of year	6,880	6,880
Revenue Trust		
Balance, beginning of year	258,234	252,727
Interest	4,916	5,507
Balance, end of year	263,150	258,234
	270,030	265,114

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

	2017	2016
Waaskiinaysay Ziibi Inc., 250 Class A Shares	25,000	25,000
Cashable guaranteed investment certificate earning interest at 2.2% per annum, maturing June 2019	1,280,170	1,644,000
Cashable guaranteed investment certificate earning interest at 1.6% per annum, maturing June 2021	400,000	-
	1,705,170	1,669,000

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, 2017

8. Investment in government business enterprise

	2017	2016
2190774 Ontario Limited	535,804	354,654

Red Rock Indian Band owns 100% of 2190774 Ontario Limited. The net amount owing from Red Rock Indian Band to 2190774 Ontario Limited as at March 31, 2017 was \$1,534,340 (2016 - \$1,534,340).

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

2190774 Ontario Limited	March 31, 2017	March 31, 2016
Cash	98,546	-
Accounts receivable	-	4,201
Due from related party	1,694,518	1,748,479
Prepaid expenses	6,591	10,739
Tangible capital assets	<u>1,487,969</u>	<u>1,550,382</u>
Total assets	<u>3,287,624</u>	<u>3,313,801</u>
Bank indebtedness	5,000	99,238
Accounts payable	15,031	14,488
Deferred revenue	34,575	-
Long term debt	2,674,838	2,827,101
Due to related party	-	-
Government remittances payable	<u>22,376</u>	<u>18,320</u>
Total liabilities	<u>2,751,820</u>	<u>2,959,147</u>
Equity	<u>535,804</u>	<u>354,654</u>
Total liabilities and equity	<u>3,287,624</u>	<u>3,313,801</u>
Revenue	464,505	457,797
Gain on disposal of assets	-	29,094
Expenses	<u>283,355</u>	<u>320,514</u>
Net Income	<u>181,150</u>	<u>166,377</u>

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

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

9. Investment in government business partnership

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

	2017	2016
Bamkushwada Limited Partnership	13,199	22,188
Red Rock Construction Logistics, LP	10,413	-
Lake Helen Gas and Variety, LP	31,020	-
	<u>54,632</u>	<u>22,188</u>

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

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

Bamkushwada Limited Partnership	December 31, 2016 (unaudited)	December 31, 2015 (unaudited)
Cash	140,187	126,422
Accounts receivable	38,976	19,960
HST receivable	62,688	23,914
Total assets	<u>241,851</u>	<u>170,296</u>
Accounts payable	162,650	37,156
Total liabilities	162,650	37,156
Partners' Capital	79,201	133,140
Total liabilities and equity	<u>241,851</u>	<u>170,296</u>
 Revenue	 322,553	 334,522
Expenses	376,492	237,665
Net income (loss)	<u>(53,939)</u>	<u>96,857</u>

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

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Red Rock Indian Band owns 51% of Red Rock General Construction Logistics, LP.

Red Rock General Construction Logistics, LP	March 31, 2017 (unaudited)
Cash	14,894
Accounts receivables	1,620
HST receivable	<u>39</u>
Total assets	<u>16,553</u>
Accounts payable	<u>2,548</u>
Total liabilities	<u>2,548</u>
Partners' Capital	<u>14,005</u>
Total liabilities and equity	<u>16,553</u>
 Revenue	 11,613
Exeneses	1,000
Net Income	<u>10,613</u>

Red Rock Construction Logistics, LP provides storage services and general consturction assistance.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Red Rock Indian Band owns 100% of Lake Helen Gas and Variety, LP. The net amount owing to Red Rock Indian Band from Lake Helen Gas and Variety, LP as at March 31, 2017 was \$500,000.

Lake Helen Gas and Variety, LP	47 days ended March 31, 2017 (unaudited)
Cash	90,446
Due from government organizations	113
Receivable from shareholders	100
Inventory	160,781
Tangible capital assets	<u>291,020</u>
Total assets	<u>542,460</u>
Accounts payable and accruals	11,341
Advances from related parties	500,000
Total liabilities	<u>511,341</u>
Equity	<u>31,119</u>
Total liabilities and equity	<u>481,567</u>
 Revenue	 360,131
Expenses	<u>329,111</u>
Net Income	<u>31,020</u>

Lake Helen Gas and Variety, LP operates a gas bar and variety store. The main business activity is the sale of convenience goods and fuel.

10. Related party transactions

During the year, the First Nation conducted the following transactions with related entities. All transactions were undertaken at normal market prices for similar goods and services.

	2017	2016
Balances due to/from related parties:		
Balance receivable from 2190774 Ontario Limited	6,108	3,335
Unsecured, non-interest bearing loan payable to 2190774 Ontario Limited	1,534,340	1,534,340
Transactions with related parties:	-	
Sales	5,687	-
Wages and benefits	43,899	41,166

11. Due from related First Nation entity

The amount due from related First Nation entity is unsecured, non-interest bearing and has no fixed terms of repayment.

	2017	2016
Lake Helen Gas & Variety, LP	500,000	-

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

12. Accounts payable and accruals

	2017	2016
Trade payables	2,032,504	1,491,740
Accruals - OPG settlement	84,200	89,300
Wages payable	23,740	30,751
	2,140,444	1,611,791

13. Due to government and other government organizations

	2017	2016
Canada Revenue Agency	55,063	46,834
Indigenous and Northern Affairs Canada	205,758	-
Workplace Safety and Insurance Board	350	336
	261,171	47,170

14. Deferred revenue

	Balance March 31, 2016	Funding Received 2017	Revenue Recognized 2017	Balance March 31, 2017
TransCanada Pipelines Limited	19,200	-	3,200	16,000
Ministry of Indigenous Relations & Reconciliation	11,291	-	11,291	-
	30,491	-	14,491	16,000

15. Employee benefit obligations

	2017	2016
Pension, vacation and overtime	3,490	694

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 \$13,671 (2016 - \$11,112). The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2017.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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 consolidated financial statements.

17. 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.

18. Inventories held for use

	2017	2016
Plumbing and heating supplies	64,231	82,000

The cost of inventories recognized as an expense and included in cost of sales amounted to \$160,136 (2016 - \$57,600).

19. Prepaid expenses

	2017	2016
Equipment rental	-	7,063
Honorarium	400	-
Insurance	37,671	39,629
Supplies	532	1,380
Tuition	3,863	-
WSIB	386	-
	42,852	48,072

20. Interfund transfers

An amount of \$332,770 (2016 - \$210,104) was transferred from the Casino Rama Fund to the Operating Fund in order to fund disbursements for operating activities.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

21. 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 and governance activities.

Operations and Maintenance - includes Band programs and maintenance.

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

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

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.

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

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.

22. Government transfers

	Operating	Capital	2017	2016
Indigenous and Northern Affairs Canada	2,767,589	224,543	2,992,132	2,793,382
Fisheries and Oceans Canada	6,000	-	6,000	-
First Nation and Inuit Health	316,481	-	316,481	269,436
Canada Mortgage and Housing Corporation	61,870	-	61,870	11,940
Natural Resources Canada	6,701	-	6,701	-
Parks Canada	1,265	-	1,265	7,158
Transport Canada	6,000	-	6,000	-
Federal Government transfers	3,165,906	224,543	3,390,449	3,081,916
Ministry of Community and Social Services	250,150	-	250,150	237,289
Ministry of Transportation	67,040	-	67,040	431,862
Ministry of Indigenous Relations & Reconciliation	101,291	-	101,291	103,009
Ministry of Natural Resources	13,128	-	13,128	13,128
Ministry of the Environment	8,935	-	8,935	24,999
Ministry of Education	4,278	-	4,278	4,274
Ministry of Health and Long-Term Care	41,590	-	41,590	33,163
Provincial Government transfers	486,412	-	486,412	847,724
	3,652,318	224,543	3,876,861	3,929,640

23. 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.

24. Budgeted figures

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 surplus have not been reported in these financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from PSA standards.

25. Inventory for resale

On March 31, 2017, the First Nation was in possession of approximately 8,500 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 \$425,000. 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
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

26. Acquired business enterprise

On March 1, 2017, the First Nation acquired 100% of the net assets of Lake Helen Gas and Variety. The results of Lake Helen Gas and Variety's operations have been included on a modified equity basis in these consolidated financial statements since that date. Lake Helen Gas and Variety is a gas bar and variety store.

The aggregate purchase price was \$450,781, comprised of \$450,781 cash based on the net book value of the capital assets and the net realizable value of inventory at the acquisition date.

The following table summarizes the estimated fair value of the assets acquired and liabilities assumed on the date of acquisition.

	<i>As at March 1, 2017</i>
Tangible capital assets	290,000
Inventory	<u>160,781</u>
Net assets acquired	<u>450,781</u>

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<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	315,165	146,073	14,226,928	2,702,364	2,182,684	325,301	19,898,515
Acquisition of tangible capital assets	-	-	-	210,142	-	-	210,142
Other adjustments	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	(2,001)	-	-	(2,001)
Balance, end of year	315,165	146,073	14,226,928	2,910,505	2,182,684	325,301	20,106,656
Accumulated amortization							
Balance, beginning of year	-	104,747	4,380,464	1,768,042	825,000	327,742	7,405,995
Annual amortization	-	2,066	354,249	206,802	27,154	(4,758)	585,513
Accumulated amortization on disposals	-	-	-	-	-	-	-
Disposal, write-offs, and other adjustments	-	-	-	-	-	-	-
Balance, end of year	-	106,813	4,734,713	1,974,844	852,154	322,984	7,991,508
Net book value of tangible capital assets	315,165	39,260	9,492,215	935,661	1,330,530	2,317	12,115,148
Net book value of tangible capital assets 2016	315,165	41,326	9,846,464	934,322	1,357,684	(2,441)	12,492,520

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Office Furniture and Equipment</i>	<i>Computer Hardware</i>	<i>2017</i>	<i>2016</i>
Cost					
Balance, beginning of year	19,898,515	125,737	45,074	20,069,326	17,371,500
Acquisition of tangible capital assets	210,142	-	-	210,142	2,840,576
Other adjustments	-	-	-	-	(132,027)
Disposal of tangible capital assets	(2,001)	-	-	(2,001)	(10,723)
Balance, end of year	20,106,656	125,737	45,074	20,277,467	20,069,326
Accumulated amortization					
Balance, beginning of year	7,405,995	114,389	39,585	7,559,969	7,173,532
Annual amortization	585,513	1,957	1,629	589,099	526,815
Accumulated amortization on disposals	-	-	-	-	(8,000)
Disposal, write-offs, and other adjustments	-	-	-	-	(132,378)
Balance, end of year	7,991,508	116,346	41,214	8,149,068	7,559,969
Net book value of tangible capital assets	12,115,148	9,391	3,860	12,128,399	12,509,357
Net book value of tangible capital assets 2016	12,492,520	11,348	5,489	12,509,357	

Red Rock Indian Band
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2017

	2017	2016
Consolidated expenses by object		
Administration	70,016	67,802
Advertising	6,236	12,761
Amortization	589,099	526,815
Assistance	114,257	95,955
Bad debts	2,985	151,132
Bank charges and interest	20,222	12,697
Community meetings	26,490	9,571
Contracted services	543,023	966,358
Cost of goods sold	273,451	217,051
Cost of sales - plumbing and heating	160,136	57,600
Equipment	63,976	173,647
Fuel	98,887	80,619
Honoraria	190,110	193,069
Insurance	78,215	80,928
Land taxes and fees	7,600	12,994
Licenses and dues	114,909	55,796
Materials and supplies	135,816	80,565
Miscellaneous	39,335	22,700
Office supplies	36,051	62,237
Ontario Works - Discretionary benefits	19,499	35,386
Ontario Works - Mandatory benefits	4,442	9,443
Postage	-	190
Professional fees	229,904	276,810
Program and project activities	502,624	426,880
Purchase price discrepancy	-	53,376
Purchase price premium	101,643	69,505
Rental expense	123,178	94,323
Shelter allowance	-	23,249
Special education	53,877	29,337
Supplies	92	-
Telephone	3,496	2,118
Training	19,839	13,930
Travel	72,643	81,414
Tuition	1,725,616	1,564,284
Utilities	160,159	157,557
Wages and fringe benefits	2,110,588	1,939,035
	7,698,414	7,657,134

Red Rock Indian Band

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

For the year ended March 31, 2017

	INAC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Administration						
Administration - Treaty Research Annuity	-	-	-	77,492	77,492	-
Administration - Band Employee Benefits	23,200	-	23,200	24,261	-	(1,061)
Administration - Pension	3,900	-	3,900	3,900	-	-
Administration - RES Canada	-	43,887	43,887	44,831	-	(944)
Administration - MNR	-	13,128	13,128	12,571	-	557
Administration - Hatch Mott MacDonald	-	62,225	62,225	58,911	-	3,314
Administration - MTO Liaison	-	56,738	56,738	56,273	-	465
Administration - Band Membership	12,804	6,885	19,689	19,669	-	20
Administration - Annual Salmon Fish Derby	-	1,800	1,800	1,742	-	58
Administration - RMP Capacity Training	130,000	-	130,000	31,147	-	98,853
Administration - Council	-	-	-	203,127	-	(203,127)
Administration - Band Administration	250,580	187,307	437,887	541,010	-	(103,123)
Administration - Registry Events	533	-	533	533	-	-
	421,017	371,970	792,987	1,075,467	77,492	(204,988)
Education						
Education - Tuition	1,536,400	(205,758)	1,330,642	1,716,603	-	(385,961)
Education - Student Transportation	114,521	-	114,521	115,957	30,141	28,705
Education - Student Allowance	10,750	-	10,750	8,750	-	2,000
Education - Advice	-	-	-	2,000	-	(2,000)
Education - Special Education	201,134	-	201,134	132,831	-	68,303
Education - Ancillary Support	57,900	76	57,976	43,245	-	14,731
Education - Guidance & Counselling	76,300	-	76,300	56,126	-	20,174
	1,997,005	(205,682)	1,791,323	2,075,512	30,141	(254,048)
Social Services						
Social Services - SS	-	130,315	130,315	126,394	-	3,921
Social Services - Deliver to Basic Needs	4,900	-	4,900	15,700	-	(10,800)
Social Services - Special Needs	1,500	30,000	31,500	33,000	-	(1,500)
Social Services - National Child Benefit	8,800	-	8,800	8,794	-	6
Social Services - Homemakers	9,700	41,590	51,290	51,290	-	-
Social Services - Family Support Worker	-	102,339	102,339	99,791	-	2,548
Social Services - Patient Transportation	-	110,932	110,932	104,389	67,217	73,760
Social Services - CHR	-	53,278	53,278	50,314	-	2,964
Social Services - OW Transitional Fund	-	16,800	16,800	16,828	-	(28)
Social Services - OW Child Care	-	4,278	4,278	4,416	-	(138)
Social Services - OW COA	10,800	80,115	90,915	97,787	1,152	(5,720)
Social Services - OW Employment Assistance	-	36,517	36,517	35,742	-	775
Social Services - OW Employment Supplement	1,300	-	1,300	1,300	-	-
Social Services - Service Delivery Infrastructure	18,500	-	18,500	-	-	18,500
	55,500	606,164	661,664	645,745	68,369	84,288

Red Rock Indian Band

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

For the year ended March 31, 2017

	INAC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Capital Projects						
Capital Projects - Capital Housing	118,113	-	118,113	272,834	-	(154,721)
Capital Projects - Renovations	106,430	17,000	123,430	123,954	-	(524)
Capital Projects - Water Treatment Plant	-	-	-	232,730	-	(232,730)
Capital Projects - CMHC/RAAP	-	61,870	61,870	60,759	-	1,111
Capital Projects - Additions to Reserve	20,000	-	20,000	23,588	3,588	-
Capital Projects - AETS	-	193,329	193,329	192,296	-	1,033
Capital Projects - East West Tie	-	7,307	7,307	23,992	-	(16,685)
	244,543	279,506	524,049	930,153	3,588	(402,516)
Operations & Maintenance						
Operations & Maintenance - Roads	41,951	79,235	121,186	183,957	47,596	(15,175)
Operations & Maintenance - Water Systems	61,338	26,143	87,481	150,616	61,735	(1,400)
Operations & Maintenance - Solid Waste	1,400	-	1,400	1,650	-	(250)
Operations & Maintenance - Fire Hall	21,499	1,225	22,724	53,898	-	(31,174)
Operations & Maintenance - Community Buildings	24,212	167,099	191,311	219,256	18,193	(9,752)
Operations & Maintenance - Electrification	12,054	-	12,054	12,759	-	(705)
Operations & Maintenance - OFNTSC	-	8,992	8,992	8,595	-	397
	162,454	282,694	445,148	630,731	127,524	(58,059)
Social/Cultural Programs						
Social/Cultural Programs - Consultations	-	86,384	86,384	87,283	-	(899)
Social/Cultural Programs - Family Violence	-	11,880	11,880	11,858	-	22
Social/Cultural Programs - Early Childhood Development	-	41,168	41,168	42,047	-	(879)
Social/Cultural Programs - Children's Oral Health Initiative (COHI)	-	9,856	9,856	9,884	-	(28)
Social/Cultural Programs - Youth Employment	6,500	(400)	6,100	6,100	-	-
Social/Cultural Programs - Canada Summer Jobs	-	14,178	14,178	16,674	2,496	-
Social/Cultural Programs - Brighter Futures	-	76,673	76,673	79,320	1,495	(1,152)
Social/Cultural Programs - Building Healthy Communities	-	54,714	54,714	54,422	-	292
Social/Cultural Programs - HCON	-	2,000	2,000	2,000	-	-
Social/Cultural Programs - Aboriginal Diabetes Initiative	-	19,215	19,215	19,226	-	(11)
Social/Cultural Programs - St. Sylvester's Church	-	-	-	1,470	1,470	-
Social/Cultural Programs - Prevention/AHWS	-	66,527	66,527	65,971	-	556
Social/Cultural Programs - Family Well-Being	-	57,113	57,113	57,113	-	-
Social/Cultural Programs - Suicide Solvent	-	6,316	6,316	6,316	-	-
Social/Cultural Programs - Community Youth	-	3,785	3,785	3,705	-	80
	6,500	449,409	455,909	463,389	5,461	(2,019)
Employment/Economic Programs						
Employment/Economic Programs - Economic Development Officer	42,000	1,819	43,819	44,622	-	(803)

Red Rock Indian Band

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

For the year ended March 31, 2017

	INAC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Other Programs						
Other Programs - HIV/AIDS	-	1,000	1,000	1,000	-	-
Other Programs - Pow Wow	-	60,482	60,482	54,231	-	6,251
Other Programs - Fire Prevention	63,113	95	63,208	63,758	-	(550)
Other Programs - Special Projects	-	11,291	11,291	15,145	3,854	-
Other Programs - MTCU Job Creation	-	32,725	32,725	32,725	-	-
Other Programs - Beach Restoration	-	-	-	18,493	6,004	(12,489)
Other Programs - GDB	-	8,935	8,935	-	-	8,935
Other Programs - RHS- COO	-	53,370	53,370	34,556	-	18,814
Other Programs - Bot Ferrovia	-	196,948	196,948	192,390	-	4,558
Other Programs - RES	-	163,663	163,663	160,199	-	3,464
Other Programs - Terra North	-	122,963	122,963	91,878	-	31,085
Other Programs - Energy Strategy	-	62,951	62,951	43,446	-	19,505
Other Programs - EE LOA	-	-	-	2,931	2,931	-
Other Programs - Participation and Energy Board	-	31,190	31,190	38,596	7,406	-
Other Programs - Energy East Project	-	105,522	105,522	24,410	-	81,112
Other Programs - Smith Bay	-	19,429	19,429	6,690	-	12,739
Other Programs - Traverse	-	3,809	3,809	7,823	-	(4,014)
Other Programs - Transcanada Pipeline	-	7,545	7,545	8,402	-	(857)
Other Programs - NEB Modernization	-	6,701	6,701	3,644	-	3,057
Other Programs - KAVC	-	41,719	41,719	42,501	-	(782)
Other Programs - Navigation	-	6,000	6,000	-	-	6,000
Other Programs - Fisheries	-	6,000	6,000	1,365	-	4,635
Other Programs - Restorative Justice	-	-	-	4,730	-	(4,730)
Other Programs - NOHFC	-	21,294	21,294	23,363	-	(2,069)
Other Programs - CHRT-UOI	-	44,804	44,804	43,848	-	956
	63,113	1,008,436	1,071,549	916,124	20,195	175,620
Economic Development Activities						
Red Rock IB, LP	-	434,314	434,314	382,389	-	51,925
Plg & Htg, LP - Income Statement	-	277,874	277,874	436,369	-	(158,495)
Red Rock Construction GP - IS	-	1	1	510	-	(509)
Plg & Htg - Income Statement	-	(7,941)	(7,941)	-	-	(7,941)
Red Rock IB GP - Income Statement	-	5	5	-	-	5
Lake Helen Gas & Variety, GP - Income Statement	-	-	-	1,000	-	(1,000)
Red Rock IB Holdings, GP - Income Statement	-	-	-	1,000	-	(1,000)
Red Rock IB Holdings LP - Income Statement	-	-	-	1,000	-	(1,000)
	-	704,253	704,253	822,268	-	(118,015)
Casino Rama Fund						
Casino Rama	-	1,015,062	1,015,062	94,403	(332,770)	587,889
Total	2,992,132	4,513,631	7,505,763	7,698,414	-	(192,651)