

Bingwi Neyaashi Anishinaabek
Consolidated Financial Statements
For the year ended March 31, 2018

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Independent Auditor's Report

To the Members

Bingwi Neyaashi Anishinaabek

We have audited the accompanying consolidated financial statements of Bingwi Neyaashi Anishinaabek, which comprise the consolidated statement of financial position as at March 31, 2018 and the consolidated statements of operations and accumulated surplus, changes 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 misstatements, whether due to fraud or error.

Auditor's 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 an audit to obtain reasonable assurance whether the consolidated financial statements are free of 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 auditor's judgment, including the assessment of 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 audit opinion.

Independent Auditor's Report (cont'd)

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Bingwi Neyaashi Anishinaabek as at March 31, 2018 and the results of its operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Thunder Bay, Ontario
July 31, 2018

Bingwi Neyaashi Anishinaabek Management's Statement of Responsibility for Financial Reporting

March 31, 2018

The accompanying consolidated financial statements of Bingwi Neyaashi Anishinaabek and all the information in this annual report are the responsibility of management and have been approved by the Chief and Council.

These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The First Nation maintains systems of internal control and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable, and accurate and the First Nation's assets are appropriately accounted for and adequately safeguarded.

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

The Council, composed of council members, reviews the First Nation's consolidated financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters, and financial reporting issues, to satisfy themselves that each party is properly discharging its responsibilities, and to review the annual report, the consolidated financial statements, and the external auditor's report. The Council also considers, for review and approval by the members, the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP, Chartered Professional Accountants, Licensed Public Accountants in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP, Chartered Professional Accountants, Licensed Public Accountants have full and free access to Council.



Chief




Councilor

Bingwi Neyaashi Anishinaabek

Consolidated Statement of Financial Position

As at March 31	2018	2017
Financial assets		
Cash and cash equivalents (Note 2)	\$ 1,287,770	\$ 967,277
Accounts receivable (Note 3)	265,375	205,245
Due from government and other government organizations (Note 4)	135,687	113,090
Due from Wawasum Group Limited and Wawasum Group LP	-	22,652
Inventory held for resale	8,974	-
Investment in government business enterprises and partnerships	-	111,087
Portfolio investments (Note 5)	26,064	26,064
Trust fund held by Indigenous and Northern Affairs Canada (Note 6)	41	40
	<u>1,723,911</u>	<u>1,445,455</u>
Liabilities		
Accounts payable and accrued liabilities (Note 7)	404,060	263,075
Deferred revenue (Note 13)	205,634	221,251
Long term debt (Note 8)	375,684	507,194
	<u>985,378</u>	<u>991,520</u>
Net financial assets	<u>738,533</u>	<u>453,935</u>
Non-financial assets		
Tangible capital assets (Note 12)	3,531,746	3,345,645
Prepaid expenses	25,261	13,742
	<u>3,557,007</u>	<u>3,359,387</u>
Accumulated surplus	<u>\$ 4,295,540</u>	<u>3,813,322</u>

On behalf of the Band:

 Chief

 Councilor

Bingwi Neyaashi Anishinaabek Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	Budget 2018	2018	2017
Revenue			
Federal government transfers (Note 13)	\$ 1,142,925	\$ 1,005,123	\$ 865,842
Provincial government transfers (Note 13)	787,290	656,859	233,878
First Nation organizations (Note 13)	671,170	764,053	579,007
Other (Note 13)	657,958	282,412	213,154
Income in government business enterprises	-	-	42,034
	<u>3,259,343</u>	<u>2,708,447</u>	<u>1,933,915</u>
Expenses			
Government and administration	465,027	368,817	221,025
Employment, education and training	263,802	262,282	151,595
Health and social services	534,699	660,902	269,130
Planning and development	1,461,931	934,228	872,727
	<u>2,725,459</u>	<u>2,226,229</u>	<u>1,514,477</u>
Surplus for the year	533,884	482,218	419,438
Accumulated surplus, beginning of year	<u>3,813,322</u>	<u>3,813,322</u>	<u>3,393,884</u>
Accumulated surplus, end of year	<u>\$ 4,347,206</u>	<u>\$ 4,295,540</u>	<u>\$ 3,813,322</u>

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

**Bingwi Neyaashi Anishinaabek
Consolidated Statement of Changes
in Net Financial Assets**

For the year ended March 31	Budget 2018	2018	2017
Annual surplus	\$ 533,884	\$ 482,218	\$ 419,438
Acquisition of tangible capital assets	(357,130)	(401,104)	(1,060,644)
Amortization of tangible capital assets	105,975	204,672	168,581
Loss on disposal of tangible capital assets and other adjustments	-	10,331	2,243
	282,729	296,117	(470,382)
Change in prepaid expenses	-	(11,519)	1,432
Net change in net financial assets	282,729	284,598	(468,950)
Net financial assets, beginning of year	453,935	453,935	922,885
Net financial assets, end of year	\$ 736,664	\$ 738,533	\$ 453,935

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

Bingwi Neyaashi Anishinaabek

Consolidated Statement of Cash Flows

For the year ended March 31	2018	2017
Operating transactions		
Surplus for the year	\$ 482,218	\$ 419,438
Items not involving cash and cash equivalents		
Amortization	204,672	168,581
Net income from government business enterprises	-	(42,034)
Loss on disposal of tangible capital assets and other adjustments	10,331	2,243
	<u>697,221</u>	<u>548,228</u>
Change in non-cash working capital items		
Accounts receivable	(60,130)	(20,016)
Due from government and other government organizations	(22,597)	(63,447)
Due from Wawasum Group Limited and Wawasum Group LP	22,652	1,450
Inventory held for resale	(8,974)	-
Accounts payable and accrued liabilities	140,985	(830)
Deferred revenue	(15,617)	162,531
Prepaid expenses	(11,519)	1,432
	<u>44,800</u>	<u>81,120</u>
Financing transactions		
Advances of long term debt	-	550,000
Repayment of long term debt	(131,510)	(42,806)
	<u>(131,510)</u>	<u>507,194</u>
Investing transactions		
Change in government business enterprise	111,087	(1,450)
Interest earned on trust fund held by Indigenous Services Canada	(1)	(1)
	<u>111,086</u>	<u>(1,451)</u>
Capital transactions		
Purchase of tangible capital assets	(401,104)	(1,060,644)
	<u>(401,104)</u>	<u>(1,060,644)</u>
Increase in cash and cash equivalents during the year	320,493	74,447
Cash and cash equivalents, beginning of year	967,277	892,830
Cash and cash equivalents, end of year	\$ 1,287,770	\$ 967,277

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

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

1. Significant Accounting Policies

a) Basis of Accounting

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

b) Reporting Entity

Bingwi Neyaashi Anishinaabek (formerly Sand Point First Nation) is a First Nation recognized under the Indian Act with a land base on the shores of Lake Nipigon approximately 190 kilometres North East of Thunder Bay, Ontario. The reporting entity includes Bingwi Neyaashi Anishinaabek government and all entities that are controlled by the First Nation.

c) Principles of Consolidation

All controlled entities are fully consolidated on a line-by-line basis except for 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 Bingwi Neyaashi Anishinaabek's investment in the government business enterprise or government business partnership and the First Nation's portion of the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Bingwi Neyaashi Anishinaabek First Nation and inter-organizational balances and transactions are not eliminated.

Organizations consolidated in Bingwi Neyaashi Anishinaabek's financial statements include:

Papasay Management Corporation
Papasay Management Limited Partnership
Papasay Value Added Wood Products Ltd.
Papasay Value Added Wood Products LP.
Wawasum Group Limited
Wawasum Group LP

d) 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.

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

1. Significant Accounting Policies (cont'd)

e) Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost 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.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Automobiles	-	7 year straight line
Buildings	-	30 year straight line
Computers and software	-	3 year straight line
Equipment	-	5 year straight line
Heavy equipment	-	7 year straight line
Infrastructure	-	30 year straight line
Windtower	-	30 year straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Bingwi Neyaashi Anishinaabek'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 revenues 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.

Certain assets which have historical or cultural value, including works of art, historical documents and historical or 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.

f) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis.

Government transfers are recognized as revenues 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 statement of operations as the stipulation liabilities are settled.

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2018

1. Significant Accounting Policies (cont'd)

f) Revenue Recognition (cont'd)

Contributions, other than government transfers, are deferred when restrictions are placed on their use by the external 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.

g) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from management's best estimates as additional information becomes available in the future.

2. Cash and Cash Equivalents

Cash and cash equivalents consists of cash on hand, gift cards, account balances with the Royal Bank of Canada and cashable GICs.

3. Accounts Receivable

	2018	2017
Trade receivables	\$ 224,959	\$ 173,343
HST receivable	46,493	78,567
	<u>271,452</u>	<u>251,910</u>
Less: allowance for doubtful accounts	(6,077)	(46,665)
	<u>\$ 265,375</u>	<u>\$ 205,245</u>

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

4. Due from Government and Other Government Organizations

	2018	2017
Federal government		
Indigenous Services Canada	\$ 9,563	\$ 56,750
FedNor	27,220	-
Natural Resources Canada	69,500	-
Provincial government		
Ministry of Indigenous Relations and Reconciliation	29,404	13,113
Ministry of Children and Youth Services	-	42,323
Ministry of Natural Resources and Forestry	-	904
	<u>\$ 135,687</u>	<u>\$ 113,090</u>

5. Portfolio Investments

	2018	2017
Waaskiinaysay Ziibi Inc.		
250 Class A shares	\$ 25,000	\$ 25,000
Lake Nipigon Forest Management Inc.	1,064	1,064
	<u>\$ 26,064</u>	<u>\$ 26,064</u>

Waaskiinaysay Ziibi Inc. (formerly 2190565 Ontario Inc.) shares represent an ownership interest of approximately 20%. Waaskiinaysay Ziibi Inc. was formed to carry on the business of constructing and operating various energy projects.

Papasay Management Limited Partnership owns 20% of the outstanding shares of Lake Nipigon Forest Management Inc.

6. Trust Fund Held by Indigenous Services Canada

	2018	2017
Balance, beginning of the year	\$ 40	\$ 39
Interest income	1	1
	<u>\$ 41</u>	<u>\$ 40</u>

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

7. Accounts Payable and Accrued Liabilities

	2018	2017
Staff wages, pension and vacation pay payable	\$ 50,870	\$ 43,442
Accounts payable and accrued liabilities	353,190	219,633
	<u>\$ 404,060</u>	<u>\$ 263,075</u>

8. Long Term Debt

	2018	2017
Royal Bank term loan, payable \$12,468 monthly including interest at 4.39%, maturing November 2020	<u>\$ 375,684</u>	<u>\$ 507,194</u>

The term loan is secured by a general security agreement and assignment of anticipated minor capital funding from Indigenous Services Canada.

Principal repayments for the next three years assuming refinancing are as follows:

Year	Amount
2019	\$ 135,841
2020	141,926
2021	97,917
	<u>\$ 375,684</u>

9. Line of Credit

The First Nation has a Royal Bank credit line with a credit limit of \$150,000. The credit line bears interest at the Royal Bank's prime lending rate plus 1.45% for an effective rate of 4.15% at March 31, 2018 and is secured by a general security agreement. As at March 31, 2018, the balance available on the credit line was \$150,000 (2017 - \$150,000).

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

10. Pension

In November 2016, the First Nation established a defined contribution plan for which all elected officials and employees of the First Nation are eligible if certain employment criteria are met.

Pension costs are charged to operations as contributions are due. Contributions are a defined amount based upon a percentage of salary.

First Nation Contributions for the year were:

	2018		2017
	\$ 24,622		\$ 6,146

11. Related Party Transactions

Chief and Council are provided annual honorariums of \$69,500 and \$48,500 respectively. Travel allowances include mileage reimbursed at \$0.555 per kilometre and meals and incidentals at \$84.90 per day. Individual honorarium and expense reimbursements were as follows:

	Remuneration		Expenses		2018		2017
Chief (formerly Councillor)							
Joe Ladouceur	\$ 78,425	\$	8,879	\$	87,304	\$	35,677
Councillor Katie Borysewicz	58,243		3,184		61,427		10,270
Councillor Lillian Calder	55,059		1,445		56,504		53,953
Former Chief Laura Airns	-		-		-		66,454
	\$ 191,727	\$	13,508	\$	205,235	\$	166,354

Bingwi Neyaashi Anishinaabek
Notes to Consolidated Financial Statements

March 31, 2018

12. Tangible Capital Assets

	Automobiles	Equipment	Computers	Software	Windtower	Land	Infrastructure	Building	Leasehold Improvements	Heavy Equipment	2018 Total	2017 Total
Cost, beginning of year	\$ 96,542	\$ 451,392	\$ 63,037	\$ 24,063	\$ 38,196	\$ 931,228	\$ 1,251,832	\$ 1,207,978	\$ -	\$ 24,227	\$ 4,088,495	\$ 3,031,215
Additions	134,368	44,108	5,065	-	-	-	38,090	3,239	92,808	83,426	401,104	1,060,644
Other adjustments	-	-	779	-	-	-	-	-	-	-	779	(3,364)
Disposals	-	(132,485)	(26,089)	-	-	-	-	-	-	-	(158,574)	-
Cost, end of year	230,910	363,015	42,792	24,063	38,196	931,228	1,289,922	1,211,217	92,808	107,653	4,331,804	4,088,495
Accumulated amortization, beginning of year	72,191	312,545	54,142	24,010	8,912	-	71,449	182,296	-	17,305	742,850	575,390
Amortization	27,494	50,098	6,441	53	1,273	-	42,997	40,374	8,220	27,722	204,672	168,581
Other adjustments	-	277	728	-	-	-	-	-	-	-	1,005	(1,121)
Disposals	-	(122,380)	(26,089)	-	-	-	-	-	-	-	(148,469)	-
Accumulated amortization, end of year	99,685	240,540	35,222	24,063	10,185	-	114,446	222,670	8,220	45,027	800,058	742,850
Net carrying amount, end of year	\$ 131,225	\$ 122,475	\$ 7,570	\$ -	\$ 28,011	\$ 931,228	\$ 1,175,476	\$ 988,547	\$ 84,588	\$ 62,626	\$ 3,531,746	\$ 3,345,645

The net book value of tangible capital assets not being amortized because they are under construction is \$9,854 (2017 - \$9,854). There are no assets held under capital leases for the 2018 or 2017 year ends. \$NIL (2017 - \$NIL) in interest was capitalized to tangible capital assets during the year.

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2018

13. Deferred Revenue and Government Transfers

	Balance March 31, 2017	Funding Received 2018	Revenue Recognized 2018	Balance March 31, 2018
<u>Federal Government</u>				
Indigenous Services				
Canada	\$ 73,738	\$ 701,879	\$ 661,924	\$ 113,693
Natural Resources Canada	-	90,250	90,250	-
Department of Canadian Heritage	-	19,044	19,044	-
Fednor	44,780	27,220	72,000	-
Health Canada	-	126,935	126,935	-
Human Resources Development	25,716	30,731	31,447	25,000
Other	-	3,523	3,523	-
	144,234	999,582	1,005,123	138,693
<u>Provincial Government</u>				
Ministry of Community and Social Services (AHWS)	-	55,478	55,478	-
Ministry of Children and Youth Services	20,299	215,437	224,508	11,228
Ministry of Health and Long Term Care	-	55,300	55,300	-
Ministry of Indigenous Relations and Reconciliation	-	321,573	321,573	-
Ministry of Natural Resources	-	-	-	-
Northern Ontario Heritage Fund	-	44,416	-	44,416
	20,299	692,204	656,859	55,644
Total government transfers	164,533	1,691,786	1,661,982	194,337
<u>First Nation Organizations</u>				
Anishnabek Employment & Training Services	-	36,221	36,221	-
Chiefs of Ontario	-	119,226	119,226	-
Chippewas of Nawash	-	30,740	30,740	-
Dilico Anishinabek Family Care	922	26,621	27,543	-
Independent First Nations	35,434	-	24,360	11,074
Nokiiwin Tribal Council Inc.	-	15,118	15,118	-
Ontario First Nations Limited Partnership	-	502,073	502,073	-
Waaskiinaysay Ziibi Inc.	-	3,607	3,607	-
Other First Nation organizations	-	5,165	5,165	-
	36,356	738,771	764,053	11,074
Totals carried forward	200,889	2,430,557	2,426,035	205,411

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

13. Deferred Revenue and Government Transfers (cont'd)

Totals carried forward	200,889	2,430,557	2,426,035	205,411
<u>Other revenue</u>				
Lake Nipigon Forest Management Inc.	-	80,000	80,000	-
Namewaminikan Hydro	-	47,155	47,155	-
Thunder Bay District Social Services Administration Board	-	57,360	57,360	-
Trans Canada Pipe Lines Limited	-	32,940	32,940	-
Miscellaneous	20,362	44,818	64,957	223
	20,362	262,273	282,412	223
	\$ 221,251	\$ 2,692,830	\$ 2,708,447	\$ 205,634

14. Economic Dependence

The First Nation receives a majority of its revenue from various government departments and agencies and the Ontario First Nations Limited Partnership. The First Nation's operations are dependent on this funding.

15. Comparative Figures

Some of the comparative figures presented in the financial statements have been reclassified to conform to the current year's presentation.

16. Segmented Information

Bingwi Neyaashi Anishinaabek is a diversified community that provides a wide range of services to its members. For management reporting purposes Bingwi Neyaashi Anishinaabek's operations and activities are organized and reported by program. Programs were created for the purpose of recording specific activities to attain certain objectives in accordance with specific regulations, restrictions or limitations. The services are provided by several entities of Bingwi Neyaashi Anishinaabek. The activities can also be categorized into segments. The following segments have been identified, and as such, are separately disclosed:

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2018

16. Segmented Information (cont'd)

a) Governance and administration

Administration contains activities that are needed to operate Bingwi Neyaashi Anishinaabek First Nation.

b) Employment, education and training

This segment focuses on programs that improve and develop on the general and employment skills for the First Nation's members. The programs offered are recreational or cultural programs such as swimming and skating lessons, English as a second language and career development programs, which are held at multi-purpose centres and community centres.

c) Health and social services

Medical programs are comprised of public health services which work to improve the overall health of the population and overcome health inequalities by providing services to individuals and communities.

d) Planning and development

This department provides all the activities that provide economic and infrastructure support for the community.

Bingwi Neyaashi Anishinaabek
Notes to Consolidated Financial Statements

March 31, 2018

16. Segmented Information (cont'd)

For the year ended March 31, 2018	Government & Administration	Employment, Education & Training	Health & Social Services	Planning & Development	Total
Revenue					
Federal Government	\$ 254,246	\$ 65,385	\$ 170,361	\$ 515,131	\$ 1,005,123
Provincial Government	113,827	-	345,286	197,746	656,859
First Nation and Organizations	31,243	186,906	250,080	295,824	764,053
Other	92,783	9,450	58,930	121,249	282,412
Total revenue	\$ 492,099	\$ 261,741	\$ 824,657	\$ 1,129,950	\$ 2,708,447
Expenses					
Administration (recoveries)	\$ (196,554)	\$ 27,117	\$ 78,275	\$ 91,162	\$ -
Advertising	8,001	16,141	17,469	4,102	45,713
Amortization	158,375	-	-	46,297	204,672
Bad debts	1,221	669	94	6,007	7,991
Band member personal support	3,553	15,354	93,628	7,435	119,970
Education and training	-	900	8,098	2,011	11,009
Equipment and infrastructure development	6,042	15,691	80,446	15,667	117,846
Insurance	1,188	2,628	4,454	25,353	33,623
Interest and bank charges	23,293	-	432	2,304	26,029
Occupancy costs	12,304	10,986	38,718	16,554	78,562
Office, supplies and telephone	10,043	5,368	11,545	45,921	72,877
Professional fees	267,433	2,225	47,160	223,920	540,738
Repairs and maintenance	1,692	4,176	2,666	19,873	28,407
Salaries, honoraria, and benefits	47,725	156,388	235,500	375,599	815,212
Travel and meetings	24,501	4,639	42,417	52,023	123,580
Total expenses	368,817	262,282	660,902	934,228	2,226,229
Surplus (deficit) for the year	\$ 123,282	\$ (541)	\$ 163,755	\$ 195,722	\$ 482,218

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2018

16. Segmented Information (cont'd)

For the year ended March 31, 2017	Government & Administration	Employment, Education & Training	Health & Social Services	Planning & Development	Total
Revenue					
Federal Government	\$ 194,251	\$ 97,144	\$ 85,149	\$ 582,397	\$ 958,941
Provincial Government	18,862	-	145,315	90,000	254,177
First Nation and Organizations	15,130	74,229	95,798	448,918	634,075
Other	5,729	5,900	-	195,590	207,219
Income in government business enterprises	-	-	-	42,034	42,034
Transfers (to) from deferred revenue	(9,993)	(26,072)	(48,715)	(77,751)	(162,531)
Total revenue	\$ 223,979	\$ 151,201	\$ 277,547	\$ 1,281,188	\$ 1,933,915
Expenses					
Administration (recoveries)	\$ (128,400)	\$ (26,007)	\$ 22,600	\$ 131,807	\$ -
Advertising	9,081	21,599	9,133	1,180	40,993
Amortization	120,197	-	-	48,384	168,581
Bad debts	17	500	75	-	592
Band member personal support	1,662	21,323	99,110	6,447	128,542
Education and training	-	9,263	1,740	(82,681)	(71,678)
Equipment and infrastructure development	500	7,280	24,231	3,062	35,073
Insurance	108	216	324	35,133	35,781
Interest and bank charges	12,116	65	1,236	217	13,634
Occupancy costs	9,926	5,052	4,798	35,965	55,741
Office, supplies and telephone	10,480	6,511	4,377	19,172	40,540
Professional fees	115,751	6,711	3,583	132,930	258,975
Repairs and maintenance	2,032	157	1,495	11,031	14,715
Salaries, honoraria, and benefits	37,366	68,542	86,504	468,773	661,185
Travel and meetings	30,189	30,383	9,924	61,307	131,803
Total expenses	221,025	151,595	269,130	872,727	1,514,477
Surplus for the year	\$ 2,954	\$ (394)	\$ 8,417	\$ 408,461	\$ 419,438