

**Biinjitiwaabik Zaaging Anishinaabek**  
**Consolidated Financial Statements**  
*March 31, 2020*

# Biinjitiwaabik Zaaging Anishinaabek

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*For the year ended March 31, 2020*

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## Management's Responsibility

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To the Chief and Council and Members of Biinjitiwaabik Zaaging Anishinaabek:

The accompanying consolidated financial statements of Biinjitiwaabik Zaaging Anishinaabek are the responsibility of management and have been approved by the Chief and Council.

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

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

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

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

December 7, 2020

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

Band Manager

To the Chief and Council and Members of Biinjitiwaabik Zaaging Anishinaabek:

### Qualified Opinion

We have audited the consolidated financial statements of Biinjitiwaabik Zaaging Anishinaabek (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2020, and the results of its consolidated operations, change in its consolidated net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

The First Nation prepared budgets, however, the budgets were not approved which is not in compliance with Canadian public sector accounting standards.

We were not in attendance to observe the taking of inventory for resale recorded in the amount of \$41,705 (2019 - \$41,705) 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 might be necessary to cost of goods sold, annual surplus and cash flows from operations for the year ended March 31, 2020 and inventory for resale, liabilities and accumulated surplus as at March 31, 2020.

We were unable to obtain sufficient appropriate audit evidence relating to the amounts recorded in gas bar sales of \$802,196 for the year ended March 31, 2020 and accounts receivable relating to the gas bar operations of \$68,927 as at March 31, 2020 as we were not able to access certain financial records required to verify these amounts. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Thunder Bay, Ontario

December 7, 2020

*MNP LLP*

Chartered Professional Accountants

Licensed Public Accountants

# Biinjitiwaabik Zaaging Anishinaabek

## Consolidated Statement of Financial Position

As at March 31, 2020

	2020	2019
<b>Financial assets</b>		
Cash resources (Note 3)	3,834,449	2,560,265
Portfolio investments (Note 4)	1,977,668	1,948,691
Accounts receivable (Note 5)	822,711	523,351
Due from government and other government organizations (Note 6)	506,846	856,806
Inventory for resale (Note 7)	41,705	41,705
Trust funds held by federal government (Note 8)	4,092	4,013
<b>Total financial assets</b>	<b>7,187,471</b>	<b>5,934,831</b>
<b>Liabilities</b>		
Lines of credit (Note 9)	186,000	239,000
Accounts payable and accruals (Note 10)	449,865	730,146
Due to government and other government organizations (Note 11)	258,763	57,892
Employee benefit obligations (Note 12)	69,843	30,810
Deferred revenue (Note 13)	893,044	520,105
Long-term debt (Note 14)	138,006	-
<b>Total liabilities</b>	<b>1,995,521</b>	<b>1,577,953</b>
<b>Net financial assets</b>	<b>5,191,950</b>	<b>4,356,878</b>
<b>Contingencies (Note 15)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 16) (Schedule 1)	9,880,262	10,070,325
Prepaid expenses	13,254	19,824
<b>Total non-financial assets</b>	<b>9,893,516</b>	<b>10,090,149</b>
<b>Accumulated surplus</b>	<b>15,085,466</b>	<b>14,447,027</b>

Approved on behalf of the Council



Chief



Councillor

# Biinjitiwaabik Zaaging Anishinaabek

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2020*

	2020 <i>Budget</i>	2020	2019
<b>Revenue</b>			
Indigenous Services Canada <i>(Note 17)</i>	1,570,870	2,847,110	1,936,087
First Nation and Inuit Health <i>(Note 17)</i>	400,366	320,594	339,826
Anishinabek Employment and Training Services	99,374	31,963	131,982
Dilico Anishinabek Family Care	193,113	171,823	166,819
Fish sales	110,000	62,064	98,997
Gas bar sales	-	802,196	815,348
Interest income	-	67,761	18,169
Kinoomaadziwin Education Body	2,068,070	2,209,966	2,025,542
Ministry of Indigenous Affairs <i>(Note 17)</i>	90,000	90,000	220,895
Ministry of Children, Community and Social Services <i>(Note 17)</i>	-	759,991	512,330
Ministry of Health <i>(Note 17)</i>	136,890	150,642	240,890
Ministry of Transportation <i>(Note 17)</i>	-	-	686,237
Other revenue	191,200	903,506	742,033
OFNLP2008	650,000	723,987	836,664
Rental income	-	13,200	14,047
Union of Ontario Indians	270,608	504,429	378,681
Administration recovery	-	540,276	493,749
Deferred revenue - prior year <i>(Note 13)</i>	-	520,105	30,000
Deferred revenue - current year <i>(Note 13)</i>	-	(893,044)	(520,105)
Repayment of funding	-	-	(279)
<b>Total revenue</b>	<b>5,780,491</b>	<b>9,826,569</b>	<b>9,167,912</b>
<b>Expenses</b>			
Administration	78,070	1,560,056	1,128,837
Medical Services	337,182	376,124	314,984
Education	2,067,530	1,802,348	1,588,937
Capital	485,706	335,966	812,314
Operations & Maintenance	413,142	755,601	618,444
Social Services	229,921	1,117,459	820,865
Social/Cultural	1,002,627	1,385,477	956,364
Other	250,249	469,359	394,124
Employment/Economic	516,549	365,502	890,234
Business Enterprise Projects	-	788,076	995,505
OFNLP2008	58,463	-	-
<b>Total expenses <i>(Schedule 2)</i></b>	<b>5,439,439</b>	<b>8,955,968</b>	<b>8,520,608</b>
<b>Annual surplus</b>	<b>341,052</b>	<b>870,601</b>	<b>647,304</b>
<b>Accumulated surplus, beginning of year</b>	<b>-</b>	<b>14,447,027</b>	<b>13,799,723</b>
<b>Prior year surplus recoveries</b>	<b>-</b>	<b>(232,162)</b>	<b>-</b>
<b>Accumulated surplus, end of year</b>	<b>341,052</b>	<b>15,085,466</b>	<b>14,447,027</b>

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

**Biinjitiwaabik Zaaging Anishinaabek**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Annual surplus</b>	<b>341,052</b>	<b>870,601</b>	647,304
Purchases of tangible capital assets	<b>(439,417)</b>	<b>(324,461)</b>	(681,824)
Amortization of tangible capital assets	-	<b>514,524</b>	453,445
Prior year surplus recoveries	-	<b>(232,162)</b>	-
Use of prepaid expenses	<b>33,311</b>	<b>6,570</b>	13,487
<b>Increase in net financial assets</b>	<b>(65,054)</b>	<b>835,072</b>	432,412
<b>Net financial assets, beginning of year</b>	-	<b>4,356,878</b>	3,924,466
<b>Net financial assets, end of year</b>	<b>(65,054)</b>	<b>5,191,950</b>	4,356,878

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



# Biinjitiwaabik Zaaging Anishinaabek

## Consolidated Statement of Cash Flows

*For the year ended March 31, 2020*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	870,601	647,304
Prior year surplus recoveries	(232,162)	-
Non-cash items		
Amortization	514,524	453,445
Trust funds held by federal government	(79)	(91)
	1,152,884	1,100,658
Changes in working capital accounts		
Accounts receivable	(299,360)	(306,908)
Due from government and other government organizations	349,960	69,303
Inventory for resale	-	6,439
Prepaid expenses	6,570	13,487
Accounts payable and accruals	(280,281)	321,856
Due to government and other government organizations	200,871	(86,212)
Employee benefit obligations	39,033	19,497
Deferred revenue	372,939	490,105
	1,542,616	1,628,225
<b>Financing activities</b>		
Advances of long-term debt	158,300	-
Repayment of long-term debt	(20,294)	-
Line of credit repayments (net)	(53,000)	(6,000)
	85,006	(6,000)
<b>Capital activities</b>		
Purchases of tangible capital assets	(324,461)	(681,824)
<b>Investing activities</b>		
Purchase of portfolio investments	(1,952,387)	(2,646,223)
Proceeds from redemption of portfolio investments	1,923,410	2,631,584
	(28,977)	(14,639)
<b>Increase in cash resources</b>	1,274,184	925,762
<b>Cash resources, beginning of year</b>	2,560,265	1,634,503
<b>Cash resources, end of year</b>	3,834,449	2,560,265

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

# Biinjitiwaabik Zaaging Anishinaabek

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

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### 1. Operations

Biinjitiwaabik Zaaging Anishinaabek (the "First Nation") is located in the province of Ontario, and provides various services to its members. Biinjitiwaabik Zaaging Anishinaabek 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

#### ***Basis of accounting***

These consolidated financial statements are the representations of management and 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 First Nation reporting entity includes the First Nation government and all related entities that are controlled by the First Nation.

#### ***Principles of consolidation***

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

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

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

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

- Amik Business Trust
- Amik Forest Renewal Trust
- Asiniika Wiikwedong Sawmill Trust
- Gi-Nijjaasinaanig Obimadziwinowaa Community Corporation
- Biinjitiwaabik Zaaging Anishinaabek Development Inc.

#### ***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 equivalent include balances with banks, including bank overdrafts when bank balances fluctuate frequently from being positive to overdrawn.

***Portfolio investments***

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

***Loans receivable***

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management. Interest income is accrued on loans receivable to the extent it is deemed collectable.

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

	<b><i>Method</i></b>	<b><i>Rate</i></b>
Computer hardware	declining balance	30 %
Computer software	declining balance	55 %
Furniture and fixtures	declining balance	20 %
Automotive	declining balance	30 %
Bridge	declining balance	4 %
Equipment	declining balance	20 %
Houses and buildings	declining balance	4 %
Non-fixed building	declining balance	10 %
Firehall	declining balance	4 %
School	declining balance	4 %
Water and sewage retrofit	declining balance	20 %
Water treatment plant	declining balance	4 %
Roads	declining balance	4 %

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

***Long-lived assets***

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

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

***Revenue recognition***

***Funding***

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

***Government transfers***

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

***Other***

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

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

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

Interest and investment income is recognized as revenue when earned.

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

***Administration fees***

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

***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.

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

***Measurement uncertainty***

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

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

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

***Inventory for resale***

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

***Segments***

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

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

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

***Employee future benefits***

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

**Biinjitiwaabik Zaaging Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**3. Cash resources**

	2020	2019
General (unrestricted)	195,516	316,388
Education authority (unrestricted)	991,208	170,538
Capital (unrestricted)	7,518	7,590
Social services (unrestricted)	46,238	(23,014)
Recreation (unrestricted)	127,050	121,802
OFNLP2008 (unrestricted)	2,218,074	1,770,828
Youth fund (unrestricted)	28,772	6,970
Gas bar (unrestricted)	(10,900)	(61,506)
BZA Forestry (unrestricted)	230,973	250,669
	<b>3,834,449</b>	<b>2,560,265</b>

The First Nation has available to it, letters of guarantee in favour of Hydro One Networks Inc. in the amount of \$18,000 and Pye Bros. Fuels Ltd. in the amount of \$25,000. At year-end, the balance of these letters of guarantee was \$Nil (2019 - \$Nil). Secured without recourse by a general security agreement.

**4. Portfolio investments**

Portfolio investments consist of the following:

	2020	2019
- Cashable GIC with interest at 0.50% maturing February 3, 2021	178,275	-
- Cashable GIC with interest at 1.50% maturing September 17, 2020	734,479	-
- Cashable GIC with interest at 1.86% maturing September 30, 2020	532,071	-
- Cashable GIC with interest at 1.86% maturing September 30, 2020	507,561	-
- Cashable GIC with interest at 1.5% matured February 3, 2020	-	175,640
- Cashable GIC with interest at 1.5% matured September 17, 2019	-	723,625
- Cashable GIC with interest at 1.5% matured September 30, 2019	-	524,144
- Cashable GIC with interest at 1.5% matured September 30, 2019	-	500,000
- Waaskiinaysay Ziibi Inc. (20% interest)	25,000	25,000
- Anishinabek Employment and Training Services General Partnership Inc. (12.5% interest)	10	10
- Anishinabek Employment and Training Services Limited Partnership (12.5% interest)	10	10
- Investment in Four Nations LP (25% interest)	10	10
- Investment in Four Nations GP Inc. (25% interest)	250	250
- Investment in Sovereign Wealth LP	1	1
- Investment in OFN Asset Management GP Corporation	1	1
	<b>1,977,668</b>	<b>1,948,691</b>

**Biinjitiwaabik Zaaging Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**5. Accounts receivable**

	2020	2019
<b>Due from members:</b>		
Payroll advances	4,119	4,119
Trade receivables	802,789	505,327
Accrued interest on guaranteed investment certificates	15,803	13,905
	<b>818,592</b>	519,232
	<b>822,711</b>	523,351

**6. Due from government and other government organizations**

	2020	2019
<b>Federal government</b>		
Indigenous Services Canada	278,140	339,671
FedNor	-	45,000
Fisheries and Oceans Canada	-	3,014
First Nation and Inuit Health	-	74,895
Canada Revenue Agency - HST recoverable	11,115	162,898
	<b>289,255</b>	625,478
<b>Provincial government</b>		
Ministry of Children, Community and Social Services	189,098	142,228
Ministry of Indigenous Affairs	9,000	69,607
Minister of Finance - First Nations gasoline retailers tax rebate receivable	19,493	19,493
	<b>217,591</b>	231,328
	<b>506,846</b>	856,806

**7. Inventory for resale**

	2020	2019
Fuel	20,141	20,141
Tobacco and confectionary	21,564	21,564
	<b>41,705</b>	41,705

The cost of inventories recognized as an expense and included in cost of goods sold amounted to \$566,903 (2019 - \$781,937).

# Biinjitiwaabik Zaaging Anishinaabek

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

### 8. Trust funds held by federal government

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

	2020	2019
<b>Capital Trust</b>		
Balance, beginning of year	1,635	1,635
Balance, end of year	1,635	1,635
<b>Revenue Trust</b>		
Balance, beginning of year	2,378	2,287
Interest	79	91
Balance, end of year	2,457	2,378
	<b>4,092</b>	<b>4,013</b>

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

### 9. Lines of credit

	2020	2019
Social Services Account - Royal Bank of Canada operating line of credit to a maximum of \$50,000, payable on demand, interest at prime plus 1.5% (3.95% per annum at year-end; 2019 - 5.45%).	-	50,000
Amik Business Trust - Royal Bank of Canada operating line of credit to a maximum of \$100,000, payable on demand, interest at prime plus 1.5% (3.95% per annum at year-end; 2019 - 5.45%).	100,000	100,000
Biinjitiwaabik Zaaging Anishinaabek Development Inc. - Royal Bank of Canada operating line of credit to a maximum of \$100,000, payable on demand, interest at prime plus 1.5% (3.95% per annum at year-end; 2019 - 5.45%).	86,000	89,000
	<b>186,000</b>	<b>239,000</b>

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

Royal Bank of Canada operating lines of credit totalling \$365,000 on five of the First Nation's bank accounts incurring interest at the bank's prime rate plus 1.5%. The bank's prime rate at March 31, 2020 was 2.45% (2019 - 3.95%).

The above lines of credit are secured by a general security agreement constituting a first ranking charge on all personal property of the First Nation.

The First Nation has available to it, letters of guarantee in favour of Hydro One Networks Inc. in the amount of \$18,000 and Pye Bros. Fuels Ltd. in the amount of \$25,000. At year-end, the balance of these letters of guarantee was \$Nil (2019 - \$Nil). Secured without recourse by a general security agreement.



**Biinjitiwaabik Zaaging Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**10. Accounts payable and accruals**

	2020	2019
Trade payables	352,553	685,079
Other accrued liabilities	97,312	45,067
	<b>449,865</b>	<b>730,146</b>

**11. Due to government and other government organizations**

	2020	2019
<b>Federal government</b>		
Canada Revenue Agency - payroll deductions	-	19,110
Canada Revenue Agency - HST	26,601	38,782
Indigenous Services Canada	232,162	-
	<b>258,763</b>	<b>57,892</b>

**12. Employee benefit obligations**

	2020	2019
Vacation and overtime	69,843	30,810

**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% and 5.5% of their salary. The First Nation contributes between 3.5% and 5.5% which is directed to the members' contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. Employer contributions during the year were \$44,675 (2019 - \$28,734). The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2020.

**13. Deferred revenue**

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
ISC - Waste Management Study	40,000	-	40,000	-
KEB - Elementary School	388,148	1,113,786	841,138	660,796
KEB - Post Secondary School	91,957	441,705	395,539	138,123
KEB - Secondary School	-	654,475	560,350	94,125
	<b>520,105</b>	<b>2,209,966</b>	<b>1,837,027</b>	<b>893,044</b>

**Biinjitiwaabik Zaaging Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**14. Long-term debt**

	2020	2019
RBC Term Loan bearing interest at RBC prime plus 1.02% (3.47%), due May 2024, paid in monthly instalments of \$2,969.	<b>138,006</b>	-

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

	Principal	Interest	Total
2021	31,334	4,294	35,628
2022	32,439	3,189	35,628
2023	33,583	2,045	35,628
2024	34,767	861	35,628
2025	5,883	25	5,908
	<b>138,006</b>	<b>10,414</b>	<b>148,420</b>

Interest on long-term debt amounted to \$3,458 (2019 - \$Nil).

The above long-term debt is secured by a general security agreement constituting a first ranking charge on all personal property of the First Nation and the assignment of OFNLP funding due to the First Nation of not less than \$36,000 per annum.

**15. Contingencies**

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

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's consolidated financial statements. As of March 31, 2020, no contingent liabilities have been recorded in the consolidated financial statements.

**16. Tangible capital assets**

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

Buildings include amounts under construction with a carrying value of \$Nil (2019 - \$436,737).

Equipment includes amounts under construction or not put into use with a carrying value of \$23,743 (2019 - \$56,520). No amortization of this asset has been recorded during the year because the assets have yet to be installed or be put into use at year-end.

Software include amounts not yet put into use with a carrying value of \$Nil (2019 - \$15,000).

The First Nation holds works of art and historical treasures which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

**Biinjitiwaabik Zaaging Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**17. Government transfers**

	<i>Operating</i>	<i>Capital</i>	<b>2020 Total</b>	<i>2019 Total</i>
<b>Federal government transfers</b>				
First Nation and Inuit Health	320,594	-	<b>320,594</b>	339,826
Indigenous Services Canada	2,440,728	406,382	<b>2,847,110</b>	1,936,087
	2,761,322	406,382	<b>3,167,704</b>	2,275,913
<b>Provincial government transfers</b>				
Ministry of Indigenous Affairs	90,000	-	<b>90,000</b>	220,895
Ministry of Children, Community and Social Services	759,991	-	<b>759,991</b>	512,330
Ministry of Health	150,642	-	<b>150,642</b>	240,890
Ministry of Transportation	-	-	<b>-</b>	686,237
	1,000,633	-	<b>1,000,633</b>	1,660,352
	3,761,955	406,382	<b>4,168,337</b>	3,936,265

**18. Economic dependence**

The First Nation receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

**19. Segments**

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

**Administration** - includes administration, governance activities and Band operations.

**Education** - includes the operations of education programs.

**Medical Services** - activities include delivering health programs.

**Operations & Maintenance** - includes activities for the maintenance of the community and its infrastructure.

**Social/Cultural** - activities include delivering community service programs.

**Social Services** - activities include delivering social programs.

**Capital** - includes the operations of capital programs.

**Other** - includes miscellaneous programs administered by the First Nation.

**Employment/Economic** - includes the operations of economic programs.

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

**OFNLP2008** - reports on the First Nation's OFNLP2008 funding.

**20. Comparative figures**

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

**21. Significant event**

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

**Biinjitiwaabik Zaaging Anishinaabek**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2020*

	<i>Computer hardware</i>	<i>Furniture and fixtures</i>	<i>Automotive</i>	<i>Bridge</i>	<i>Equipment</i>	<i>Houses and buildings</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	131,876	56,385	667,840	20,516	631,825	5,942,082	7,450,524
Acquisition of tangible capital assets	-	-	106,826	-	176,092	-	282,918
Construction-in-progress	-	-	-	-	23,743	-	23,743
Balance, end of year	131,876	56,385	774,666	20,516	831,660	5,942,082	7,757,185
<b>Accumulated amortization</b>							
Balance, beginning of year	128,516	47,061	563,864	20,516	398,247	2,206,135	3,364,339
Annual amortization	1,008	1,865	47,212	-	64,336	148,031	262,452
Balance, end of year	129,524	48,926	611,076	20,516	462,583	2,354,166	3,626,791
<b>Net book value of tangible capital assets</b>	2,352	7,459	163,590	-	369,077	3,587,916	4,130,394
2019 Net book value of tangible capital assets	3,360	9,324	103,976	-	233,578	3,735,947	4,086,185

**Biinjitiwaabik Zaaging Anishinaabek**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2020*

	<i>Subtotal</i>	<i>Non-fixed building</i>	<i>Firehall</i>	<i>School</i>	<i>Water and sewage retrofit</i>	<i>Water treatment plant</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	7,450,524	144,623	228,329	3,659,137	1,218,082	4,128,262	16,828,957
Acquisition of tangible capital assets	282,918	-	17,800	-	-	-	300,718
Construction-in-progress	23,743	-	-	-	-	-	23,743
Balance, end of year	7,757,185	144,623	246,129	3,659,137	1,218,082	4,128,262	17,153,418
<b>Accumulated amortization</b>							
Balance, beginning of year	3,364,339	121,437	120,889	1,007,666	1,175,080	1,436,395	7,225,806
Annual amortization	262,452	2,319	4,654	106,059	8,600	107,675	491,759
Balance, end of year	3,626,791	123,756	125,543	1,113,725	1,183,680	1,544,070	7,717,565
<b>Net book value of tangible capital assets</b>	<b>4,130,394</b>	<b>20,867</b>	<b>120,586</b>	<b>2,545,412</b>	<b>34,402</b>	<b>2,584,192</b>	<b>9,435,853</b>
2019 Net book value of tangible capital assets	4,086,185	23,186	107,440	2,651,471	43,002	2,691,867	9,603,151

**Biinjitiwaabik Zaaging Anishinaabek**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2020*

	<i>Subtotal</i>	<i>Roads</i>	<i>Land</i>	<i>Other fully amortized assets</i>	<i>Computer software</i>	<i>2020</i>	<i>2019</i>
<b>Cost</b>							
Balance, beginning of year	16,828,957	211,885	298,466	1	41,698	17,381,007	16,699,183
Acquisition of tangible capital assets	300,718	-	-	-	-	300,718	173,567
Construction-in-progress	23,743	-	-	-	-	23,743	508,257
Balance, end of year	17,153,418	211,885	298,466	1	41,698	17,705,468	17,381,007
<b>Accumulated amortization</b>							
Balance, beginning of year	7,225,806	61,346	-	-	23,530	7,310,682	6,857,237
Annual amortization	491,759	6,022	-	-	16,743	514,524	453,445
Balance, end of year	7,717,565	67,368	-	-	40,273	7,825,206	7,310,682
<b>Net book value of tangible capital assets</b>	<b>9,435,853</b>	<b>144,517</b>	<b>298,466</b>	<b>1</b>	<b>1,425</b>	<b>9,880,262</b>	<b>10,070,325</b>
2019 Net book value of tangible capital assets	9,603,151	150,539	298,466	1	18,168	10,070,325	

**Biinjitiwaabik Zaaging Anishinaabek**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Consolidated expenses by object</b>			
Administration	426,686	540,276	493,749
Advertising	-	-	300
Amortization	-	514,524	453,445
Bad debts	-	670	-
Bank charges and interest	16,280	45,909	38,220
Contracted services	293,662	369,437	1,337,756
Cost of goods sold	37,800	580,903	781,937
Honoraria	73,401	118,868	104,935
Insurance	21,247	119,077	101,070
Interest on long-term debt	-	3,458	-
Materials	23,152	106,159	104,013
Meeting	-	8,404	1,350
Miscellaneous	-	1,600	5,417
Office rent	-	6,000	6,000
Office supplies	10,680	1,300	7,343
Professional fees	232,138	646,936	437,452
Property tax	5,000	23,360	20,577
Rent	33,791	16,113	-
Repairs and maintenance	10,000	703	-
Salaries and benefits	2,089,333	2,879,200	2,290,259
Social assistance	-	656,956	443,058
Student expenses	-	650	6,769
Supplies	904,218	969,029	787,738
Training	9,780	739	5,542
Transportation	156,296	117,827	136,115
Travel	145,079	380,702	222,246
Tuition costs	465,000	437,917	337,362
Upgrading allowance	293,666	159,624	143,405
Utilities	192,230	249,627	254,550
	<b>5,439,439</b>	<b>8,955,968</b>	<b>8,520,608</b>

# Biinjitiwaabik Zaaging Anishinaabek

## Schedule 3 - Consolidated Schedule of Revenue and Expenses

*For the year ended March 31, 2020*

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Operating Surplus (Deficit)
<b>Administration</b>							
Administration - Band Operations	195,824	689,212	-	885,036	1,077,696	158,000	(34,660)
Administration - Band Employee Benefits	28,535	-	-	28,535	28,535	-	-
Administration - Governance Capacity Development	50,000	-	-	50,000	50,000	-	-
Administration - Negotiations	343,825	-	-	343,825	343,825	-	-
Administration - Elections	-	60,000	-	60,000	60,000	-	-
	618,184	749,212	-	1,367,396	1,560,056	158,000	(34,660)
<b>Medical Services</b>							
Medical Services - Scheduled Transportation	-	113,665	-	113,665	135,049	-	(21,384)
Medical Services - Non-Scheduled Transportation	-	-	-	-	45,227	-	(45,227)
Medical Services - Family Support Worker	-	107,959	-	107,959	107,959	-	-
Medical Services - Community Health Representative	-	63,864	-	63,864	63,864	-	-
Medical Services - Prescriptions	-	-	-	-	5,669	2,499	(3,170)
Medical Services - Children's Oral Health Initiative	-	18,356	-	18,356	18,356	-	-
	-	303,844	-	303,844	376,124	2,499	(69,781)
<b>Education</b>							
Education - Post Secondary	-	441,705	(46,166)	395,539	395,539	-	-
Education - Secondary School	-	654,475	(94,125)	560,350	560,350	-	-
Education - Elementary School	-	1,119,107	(272,648)	846,459	846,459	-	-
	-	2,215,287	(412,939)	1,802,348	1,802,348	-	-
<b>Capital</b>							
Capital - New School	-	-	-	-	106,059	-	(106,059)
Capital - General Projects	406,382	255,573	-	661,955	229,907	3,351	435,399
<b>Section subtotal</b>	406,382	255,573	-	661,955	335,966	3,351	329,340



# Biinjitiwaabik Zaaging Anishinaabek

## Schedule 3 - Consolidated Schedule of Revenue and Expenses

*For the year ended March 31, 2020*

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Operating Surplus (Deficit)
<b>Operations &amp; Maintenance</b>							
Operations & Maintenance - Water Systems	83,895	75,339	-	159,234	266,909	-	(107,675)
Operations & Maintenance - Fire	20,640	-	-	20,640	25,294	-	(4,654)
Operations & Maintenance - Roads & Bridges	12,650	-	-	12,650	18,672	-	(6,022)
Operations & Maintenance - Waste Disposal	134,857	-	-	134,857	83,108	-	51,749
Operations & Maintenance - Community Buildings	30,124	4,950	-	35,074	180,003	-	(144,929)
Operations & Maintenance - Enhanced Water O&M	77,883	-	-	77,883	77,883	-	-
Operations & Maintenance - Enhanced Water	63,732	-	-	63,732	63,732	-	-
Operations & Maintenance - Waste Management Super Dump	-	-	40,000	40,000	40,000	-	-
	<b>423,781</b>	<b>80,289</b>	<b>40,000</b>	<b>544,070</b>	<b>755,601</b>	<b>-</b>	<b>(211,531)</b>
<b>Social Services</b>							
Social Services - Ontario Works	31,600	759,991	-	791,591	791,591	-	-
Social Services - Homemakers	14,300	-	-	14,300	14,300	-	-
Social Services - Community Based Prevention	107,090	-	-	107,090	107,090	-	-
Social Services - Ministry of Health - Homemaking	-	150,642	-	150,642	204,478	-	(53,836)
Social Services - Emergency Crisis Response	-	8,500	-	8,500	-	-	8,500
	<b>152,990</b>	<b>919,133</b>	<b>-</b>	<b>1,072,123</b>	<b>1,117,459</b>	<b>-</b>	<b>(45,336)</b>
<b>Social/Cultural</b>							
Social/Cultural - ADI	-	23,507	-	23,507	23,507	-	-
Social/Cultural - Maternal Child Health	-	8,549	-	8,549	8,549	-	-
Social/Cultural - Building Healthy Communities	-	52,499	-	52,499	52,499	-	-
Social/Cultural - Union of Ontario Indians	-	135,062	-	135,062	135,062	-	-
Social/Cultural - Recreation	-	-	-	-	68,670	57,101	(11,569)
Social/Cultural - Land and Resources	-	90,000	-	90,000	90,000	-	-
Social/Cultural - Early Childhood Development	-	32,665	-	32,665	32,665	-	-
Social/Cultural - Brighter Futures	-	69,646	-	69,646	69,646	-	-
Social/Cultural - Suicide Prevention	-	1,000	-	1,000	1,000	-	-
Social/Cultural - Solvent Abuse	-	707	-	707	707	-	-
Social/Cultural - Youth Life Promotion	-	105,107	-	105,107	105,433	-	(326)
Social/Cultural - Band Representative/Children's Services	935,009	-	-	935,009	664,585	-	270,424
Social/Cultural - Family Well-Being	-	121,049	-	121,049	133,154	-	(12,105)
	<b>935,009</b>	<b>639,791</b>	<b>-</b>	<b>1,574,800</b>	<b>1,385,477</b>	<b>57,101</b>	<b>246,424</b>

**Biinjitiwaabik Zaaging Anishinaabek**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Operating Surplus (Deficit)
<b>Other Programs</b>							
Other - Housing Coordinator	-	10,920	-	10,920	38,124	27,204	-
Other - Membership	5,439	-	-	5,439	5,439	-	-
Other - Family Violence	-	3,474	-	3,474	3,474	-	-
Other - Pow Wow	-	1,450	-	1,450	36,450	35,000	-
Other - Funeral Services	-	-	-	-	13,867	25,251	11,384
Other - Emergency Crisis Planning	150,540	-	-	150,540	67,292	-	83,248
Other - Comprehensive Community Planning	75,000	-	-	75,000	75,000	-	-
Other - Alternative Highway Access	-	129,176	-	129,176	129,176	-	-
Other - Communications Officer	-	71,237	-	71,237	76,237	-	(5,000)
Other Programs - Community Support Readiness	17,300	2,250	-	19,550	24,300	-	(4,750)
	<b>248,279</b>	<b>218,507</b>	<b>-</b>	<b>466,786</b>	<b>469,359</b>	<b>87,455</b>	<b>84,882</b>
<b>Employment/Economic</b>							
Employment/Economic - Economic Development	42,000	-	-	42,000	52,080	-	(10,080)
Employment/Economic - Work/Training	20,485	57,058	-	77,543	103,538	-	(25,995)
Employment/Economic - Rocky Bay Fisheries	-	62,064	-	62,064	72,669	4,838	(5,767)
Employment/Economic - Tree Plant	-	100,000	-	100,000	78,956	-	21,044
Employment/Economic - BZA Forestry Resources Inc.	-	56,515	-	56,515	132	-	56,383
Employment/Economic - Dump Truck	-	101,260	-	101,260	58,127	-	43,133
	<b>62,485</b>	<b>376,897</b>	<b>-</b>	<b>439,382</b>	<b>365,502</b>	<b>4,838</b>	<b>78,718</b>
<b>Business Enterprise Projects</b>							
Business Enterprise Project - Amik Business Trust	-	-	-	-	6,553	-	(6,553)
Business Enterprise Project - Gas Bar	-	802,435	-	802,435	758,163	-	44,272
Gi-Niijaasinaanig Obimazizwinowaa Community Corp.	-	-	-	-	23,360	-	(23,360)
	<b>-</b>	<b>802,435</b>	<b>-</b>	<b>802,435</b>	<b>788,076</b>	<b>-</b>	<b>14,359</b>
<b>OFNLP2008</b>							
OFNLP2008	-	791,430	-	791,430	-	(313,244)	478,186
<b>Total</b>	<b>2,847,110</b>	<b>7,352,398</b>	<b>(372,939)</b>	<b>9,826,569</b>	<b>8,955,968</b>	<b>-</b>	<b>870,601</b>