

Muskrat Dam First Nation
Consolidated Financial Statements
March 31, 2021

Muskrat Dam First Nation

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For the year ended March 31, 2021

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Management's Responsibility for the Financial Statements

To the Members of Muskrat Dam First Nation:

The accompanying consolidated financial statements of Muskrat Dam First Nation are the responsibility of management and have been approved by the Chief and Council.

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

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

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

Kevin Houghton Professional Corporation is appointed by the Chief and Council 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 Council and management to discuss their audit findings.

July 25, 2021

<hr/>	Chief	Original Signed By: CHARLIE BEARDY	Deputy Chief
<hr/>	Councillor	Original Signed By: VIETTA MORRIS	Councillor
Original Signed By: GABRIEL FIDDLER	Councillor		

INDEPENDENT AUDITORS' REPORT

**To the Chief and Council of
Muskrat Dam First Nation**

Disclaimer of Opinion

I was engaged to audit the accompanying financial statements of Muskrat Dam First Nation, which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statement of operations, consolidated statement of changes in net debt, and consolidated statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Because of the significance of the matter described in the Basis for Disclaimer of opinion paragraph, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion for the years ending March 31, 2021 and March 31, 2020. The audit opinion on the financial statements for the year ended March 31, 2020 was a disclaimer of opinion accordingly based on no change from the prior to current year on the above basis for Disclaimer of Opinion and the possible effect of this matter on the comparability of the current period's figures and corresponding figures. Accordingly, I was unable to express an opinion on the financial statements.

Basis for Disclaimer of Opinion

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

Detailed program records have not been maintained and certain supporting data was not available for my audit. The absence of proper records does not permit the application of the necessary audit procedures to satisfy myself that the financial statements are not materially misstated. As a result, I was unable to determine whether adjustments were required in respect of all financial position and operations accounts.

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

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters relating 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 to do so.

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

Auditors' Responsibility

My objective is to obtain reasonable assurance about whether the 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 my 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 financial statements.

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

Identify and assess the risks of material misstatement of the 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Kevin Houghton Professional Corporation, authorized to practice public
accounting by the Chartered Professional Accountants of Ontario

Kenora, Ontario

July 23, 2021

Muskrat Dam First Nation
Consolidated Statement of Financial Position
As at March 31, 2021

	2021	2020
Financial assets		
Cash - unrestricted (Note 3)	8,593,819	6,423,203
Cash - internally restricted (Note 3)	833,574	487,993
Accounts receivable (Note 4)	845,839	991,795
Investments in partnerships and business entities (Note 5)	1,046,906	1,039,440
Due from government and other government organizations (Note 6)	647,735	891,651
Funds held in Ottawa Trust Fund (Note 7)	55,330	50,648
Total financial assets	12,023,203	9,884,730
Liabilities		
Accounts payable and accruals (Note 8)	2,264,875	2,604,685
Deferred revenue (Note 9)	7,433,382	3,842,209
Due to government and other government organizations (Note 10)	661,683	650,037
Term loans due on demand (Note 11)	1,099,691	2,582,183
CMHC mortgage (Note 12)	222,122	257,338
Total liabilities	11,681,753	9,936,452
Net financial assets (net debt)	341,450	(51,722)
Contingent liabilities (Note 13)		
Non-financial assets		
Tangible capital assets (Schedule 1)	31,329,164	30,610,448
Inventories of supplies (Note 14)	714,471	815,320
Prepaid expenses	749,891	387,668
Total non-financial assets	32,793,526	31,813,436
Accumulated surplus (Note 18)	33,134,976	31,761,714
Approved on behalf of the Council		
 _____	Chief	Original Signed By: CHARLIE BEARDY
 _____	Councillor	Original Signed By: VIETTA MORRIS
 Original Signed By: GABRIEL FIDDLER	Councillor	Deputy Chief Councillor

Muskrat Dam First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2021

	Schedules	2021 Budget Note 20	2021	2020
Revenue				
Indigenous Services Canada				
Grant		304,555	521,878	469,783
Fixed Contribution		8,535,935	9,086,078	5,132,763
Set Contribution		450,723	479,772	109,919
Flexible transfer payments		3,298,930	3,313,746	1,307,949
Canada Mortgage and Housing Corporation		34,344	33,889	33,889
Health Canada				
Flexible funding		-	-	1,955,300
Set funding		-	-	491,143
Ontario First Nations (2008) Limited Partnership		1,236,000	1,021,180	1,048,480
Increase/(decrease) in Investments		-	7,409	(46,140)
Indigenous Affairs Ontario		25,526	25,526	-
Investment income		56,650	234,057	46,844
Ministry of Aboriginal Affairs		85,000	91,199	85,000
S.L.F.N.H.A.		368,607	368,607	-
Ministry of Community and Social Services		500,000	581,162	359,828
Ministry of Education		13,000	13,665	11,865
Ministry of Health and Long Term Care		16,180	154,860	154,860
Ministry of Northern Development and Mines		167,156	167,156	162,287
Nishnawbe-Aski Nation		287,505	285,017	184,894
Northern Nishnawbe Education Council		76,220	58,824	47,052
Other revenue		1,213,722	647,643	1,839,267
S.L.A.A.M.B.		132,262	71,399	128,410
Sales		3,077,300	3,447,336	2,909,359
Deferred revenue - beginning of year (Note 9)		3,842,209	3,842,209	4,753,737
Deferred revenue - end of year (Note 9)		-	(7,433,382)	(3,842,209)
Repaid/repayable to funding agency		-	(77,294)	(186,947)
		23,721,824	16,941,936	17,157,333
Segment expenses				
BAND GOVERNMENT	3	603,005	374,644	301,932
COMMUNITY SERVICES	4	2,034,250	2,015,633	2,126,412
ECONOMIC DEVELOPMENT	5	736,500	443,829	623,726
EDUCATION	6	3,844,233	1,213,537	1,152,438
EMPLOYMENT PROGRAMS	7	163,420	103,740	171,487
HEALTH	8	5,980,698	4,088,467	3,411,599
HOUSING	9	434,127	581,119	574,629
PUBLIC WORKS - CAPITAL PROJECTS	10	5,489,612	1,392,411	2,963,083
PUBLIC WORKS - OPERATIONS	11	3,113,009	4,633,499	5,150,496
SOCIAL SERVICES	12	722,970	721,795	673,046
Total expenses (Schedule 2)		23,121,824	15,568,674	17,148,848
Surplus		600,000	1,373,262	8,485
Accumulated surplus, beginning of year		31,761,714	31,761,714	31,753,229
Accumulated surplus, end of year		32,361,714	33,134,976	31,761,714

The accompanying notes are an integral part of these financial statements

Muskrat Dam First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2021

	<i>2021 Budget Note 20</i>	<i>2021</i>	<i>2020</i>
Annual surplus	600,000	1,373,262	8,485
Purchases of tangible capital assets	-	(3,565,693)	(2,185,604)
Amortization of tangible capital assets	-	2,846,977	2,616,601
	-	(718,716)	430,997
Acquisition of prepaid expenses	-	(362,223)	(299,668)
Use (acquisition) of inventory of supplies	-	100,849	24,680
	-	(261,374)	(274,988)
Increase in net financial assets	600,000	393,172	164,494
Net debt, beginning of year	(51,722)	(51,722)	(216,216)
Net financial assets / Net debt, end of year	548,278	341,450	(51,722)

Muskrat Dam First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Surplus	1,373,262	8,485
Non-cash items		
Amortization	2,846,977	2,616,601
(Increase) decrease in investments	(7,466)	46,140
	4,212,773	2,671,226
Changes in working capital accounts		
Accounts receivable	145,956	606,787
Accounts payable and accruals	(339,810)	(869,465)
Due from government and other government organizations	243,916	1,400,530
Deferred revenue	3,591,173	(911,528)
Inventory of supplies	100,849	24,680
Prepaid expenses	(362,223)	(299,668)
Funds held in Ottawa Trust Fund	(4,682)	(4,222)
Due to government and other government organizations	11,646	29,116
	7,599,598	2,647,456
Financing activities		
Repayment of current portion of long-term debt	(35,216)	(34,701)
Advance of term loans due on demand	-	1,151,710
Repayment of term loans due on demand	(1,482,492)	(1,147,448)
	(1,517,708)	(30,439)
Capital activities		
Purchases of tangible capital assets	(3,565,693)	(2,185,604)
Increase in cash	2,516,197	431,413
Cash, beginning of year	6,911,196	6,479,783
Cash, end of year	9,427,393	6,911,196
Cash is composed of:		
Cash - unrestricted (Note 3)	8,593,819	6,423,203
Cash - internally restricted (Note 3)	833,574	487,993
	9,427,393	6,911,196
Supplementary cash flow information		
Interest paid	74,720	150,739

The accompanying notes are an integral part of these financial statements

1. Operations

The Muskrat Dam First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its members.

COVID-19 Impact to Operations

During the year there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses and organizations 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.

2. Summary of significant accounting policies

Basis of accounting

These 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 Canada.

Reporting entity

The First Nation has included the assets, liabilities, revenue and expenses of the following entities and departments:

- Muskrat Dam First Nation
- Muskrat Dam Power Utility and Propane

All inter-entity balances have been eliminated on preparation of the statements; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Incorporated business enterprises that are non-controlled by the First Nation and not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Funds held in Ottawa Trust

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in revenue on the statement of operations and accumulated surplus. Trust monies consist of:

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

2. Summary of significant accounting policies *(Continued from previous page)*

Cash

Cash includes cash on hand and balances with banks.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2021.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized are accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Tangible capital assets

Tangible capital assets are initially recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

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

Contributed tangible assets are recorded into revenue at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized annually using the straight line method at rates intended to amortize the cost of the assets over their estimated useful lives as follows:

	Rate
Buildings	25 years
Equipment	5 years
Electrical	25 years
Sewer and Water	25 years
Soil Remediation/Roads	25 years
Housing	20 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 value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value.

2. Summary of significant accounting policies *(Continued from previous page)*

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, inventories of supplies and prepaid expenses.

Inventory held for use

Inventory of fuel held for consumption is valued at the lower of cost and replacement cost.

Net debt

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

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, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

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 transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Rental revenue is recognized over the rental term. Other revenues are earned from other services provided by the First Nation and are recognized when the service has been provided and collection is reasonably assured.

Fuel and other sales are recognized when the sale is made and the customer takes possession of the merchandise or receives the services provided and collection is reasonably assured.

Investment income is recorded as the First Nation's annual proportionate share of earnings or losses.

2. Summary of significant accounting policies *(Continued from previous page)*

Use of estimates

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. The estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

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 the tangible capital assets.

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

Measurement uncertainty

In preparing the financial statements for Muskrat Dam First Nation, 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 financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

2. Summary of significant accounting policies *(Continued from previous page)*

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 the significant accounting policies.

3. Cash

	2021	2020
Administration accounts	7,592,348	4,821,753
CMHC Housing	67,919	32,657
Masenahega Shoonia	-	4,948
NAPS	195,085	585,085
Power Utility	161,932	350,306
Welfare	576,535	628,454
Unrestricted	8,593,819	6,423,203
	2021	2020
Internally restricted	833,574	487,993

4. Accounts receivable

	2021	2020
Other accounts receivable	845,839	991,795

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

5. Investments in First Nation partnerships and business entities

The First Nation has investments in the following entities:

			2021
	<i>Opening</i>	<i>Purchases</i>	<i>Increase/ (decrease) in investments for the year</i>
			<i>Total investment</i>
Wasaya Airways Limited Partnership	840,000	-	-
The Wellington Leasing Corporation - 50% interest	106,134	-	(1,436)
The Wellington Limited Partnership - 50% interest	(20,457)	-	11,495
The Wellington General Partner Ltd. - 50% interest	113,743	-	(2,650)
2472881 Ontario Inc.	10	-	-
First Nation LP	10	-	-
BMSA General Partner Ltd	-	3	-
BMSA Limited Partnership	-	34	-
Opiikapawiin Holdings (GP) Inc.	-	10	-
Opiikapawiin Holdings LP	-	10	-
	1,039,440	57	7,409
			1,046,906

			2020
	<i>Opening</i>	<i>Purchases</i>	<i>Increase/ (decrease) in investments for the year</i>
			<i>Total investment</i>
Wasaya Airways Limited Partnership	840,000	-	-
The Wellington Leasing Corporation - 50% interest	102,702	-	3,432
The Wellington Limited Partnership - 50% interest	38,611	-	(59,068)
The Wellington General Partner Ltd. - 50% interest	104,247	-	9,496
2472881 Ontario Inc.	10	-	-
First Nation LP	10	-	-
	1,085,580	-	(46,140)
			1,039,440

The Wellington group of entities have a December year end. They operate a convenience store, motel, restaurant and gas bar in Sioux Lookout, Ontario. The most recent financial information provided for these entities is for December 31, 2020 and is on the following page.

Wasaya Airways Limited Partnership provides passenger and cargo air services. No financial information is currently available for this entity.

24723881 Ontario, First Nation LP, Opiikapawiin Holdings GP Inc. and Opiikapawiin Holding LP are investments in limited partnership arrangements relating to the Watay Power project. No financial information is currently available for these entities.

BMSA General Partner Ltd and BMSA Limited Partnership are investments in a limited partnership arrangement relating to various construction projects. The operation commenced operations in early 2021. No financial information is currently available for these entities

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

5. Investment in partnerships and business entities (Continued from previous page)

	Wellington Leasing Corporation As at December 31, 2020	Wellington Limited Partnership As at December 31, 2020	Wellington General Partner Ltd. As at December 31, 2020	Total As at December 31, 2020	Total As at December 31, 2019
Assets					
Cash	520	79,814	13,656	93,990	155,722
Accounts receivable	-	76,045	5,500	81,545	48,261
Inventory	-	130,020	-	130,020	206,403
Income taxes recoverable	-	-	3,936	3,936	-
Investments	200	-	100	300	300
Due from (to) related parties	(86,165)	(114,016)	200,181	-	-
Property, plant and equipment	165,749	100,538	-	266,287	284,038
Total assets	80,304	272,401	223,373	576,078	694,724
Liabilities					
Accounts payable and accruals	19,691	163,017	13,976	196,684	283,380
Income taxes payable	10,827	-	-	10,827	3,865
Due to shareholders	-	-	-	-	9,100
Long-term debt	-	152,170	-	152,170	196,841
Total liabilities	30,518	315,187	13,976	359,681	493,186
Equity	49,786	(42,786)	209,397	216,397	201,538
Total revenue	99,902	4,759,944	16,000	4,875,846	6,038,317
Total expenses	86,199	4,736,921	33,644	4,856,764	6,126,964
Provision for income taxes	13,703	23,023	(17,644)	19,082	(88,647)
	(6,875)	-	2,646	(4,229)	(6,630)
	6,828	23,023	(14,998)	14,853	(95,277)

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

6. Due from government and other government organizations

	2021	2020
Indigenous Services Canada	293,081	614,978
Health Canada	20,250	92,942
Province of Ontario	56,548	40,144
Canada Mortgage and Housing Corporation	2,824	2,824
Nishnawbe-Aski Nation	47,927	48,260
Federal government	167,265	92,503
SLAAMB	59,840	-
	647,735	891,651

7. Funds held in Ottawa Trust Fund

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. The 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.

	2021	2020
Capital Trust		
Balance, beginning of year	126	126
Balance, end of year	126	126
Revenue Trust		
Balance, beginning of year	50,522	46,301
Interest and permit fees	982	896
Bell fibre optic fees	3,700	3,325
Balance, end of year	55,204	50,522
	55,330	50,648

8. Accounts payable and accruals

	2021	2020
Trade payables	2,264,875	2,604,685

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

9. 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>
General Government	-	746,759	659,139	87,620
Education	1,676,882	2,180,967	1,212,347	2,645,502
Health	645,912	5,652,026	4,351,496	1,946,442
Public Works - Capital	1,221,279	4,650,013	3,540,688	2,330,604
Public Works - Operations	298,136	2,812,026	2,747,554	362,608
Social	-	886,828	826,222	60,606
	3,842,209	16,928,619	13,337,446	7,433,382

10. Due to government and other government organizations

	2021	2020
Health Canada	641,311	641,311
Canada Revenue Agency	10,880	8,726
Indigenous Services Canada	5,933	-
Ministry of Health	3,559	-
	661,683	650,037

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

11. Term loans due on demand

	2021	2020
Refinancing loan, repayable \$32,426 per month plus interest at prime plus 2%	1,099,691	1,488,806
Fuel loans, repayable \$58,333 per month plus interest at prime plus 2%	-	641,667
Modular home loan, no terms of repayment, interest at prime plus 2%	-	451,710
	1,099,691	2,582,183

12. CMHC mortgage

	2021	2020
Canada Mortgage and Housing Corporation housing mortgage repayable in monthly instalments of \$3,221 including interest at 1.43%, secured by ministerial guarantee, due March 2027.	222,122	257,338
Less: current portion of CMHC loan	35,705	35,216
	186,417	222,122

Principal repayments on long-term debt are estimated as follows:

	Principal		
2022	35,705		
2023	36,219		
2024	36,741		
2025	37,270		
2026	37,806		
Thereafter	38,381	-	-

Interest on long-term debt amounted to \$3,433 (2020 - \$3,948).

13. Contingent liabilities

The First Nation has agreements with Indigenous Services Canada and other government bodies for each restricted fund which state that the First Nation may be required to return any surpluses which may arise. The First Nation is solely responsible for any deficits. 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.

The First Nation has signed ministerial guarantees relating to a CMHC housing loan. The balance of the CMHC loan was \$222,122 (2020 - \$257,338) at year-end.

These financial statements are subject to review by the First Nation's funding agencies. It is possible that adjustments could be made based on the result of their reviews.

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

14. Inventories of supplies

	2021	2020
Fuel inventory	714,471	815,320

The cost of inventories recognized as an expense and included in fuel amounted to \$ 822,962 (2020 - \$1,132,270).

15. Economic dependence

Muskrat Dam First Nation receives approximately 67% (2020 - 67%) of its revenue from the Government of Canada 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.

Due to certain deficiencies in its system of internal control, the First Nation is also party to a Remedial Management Plan agreement with ISC. Under the terms of the agreement, funding from the Remedial Management Plan can be suspended if the First Nation does not comply with the terms of the agreement.

16. 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:

Band government - includes administration and governance activities.

Community services - activities include delivering community support programs.

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

Education - includes the operations of education programs.

Employment programs - activities include delivering employment opportunities to members of the community.

Health - reports on the First Nation's Health Canada funding.

Housing - includes development of housing and maintenance.

Public works (Capital) - includes capital projects and maintenance.

Public works (Operations) - includes Band programs and maintenance.

Social Services - activities include delivering social programs.

ISC Trust Funds - includes interest earned on funds held in Ottawa Trust.

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

17. Comparative figures

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

Muskrat Dam First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

18. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in Ottawa Trust Funds		
Balance, beginning of year	50,648	46,427
Contributions	4,682	4,221
	55,330	50,648
Equity in tangible capital assets		
Balance, beginning of year	30,610,448	31,041,445
Additions	3,565,693	2,185,604
Amortization	(2,846,977)	(2,616,601)
	31,329,164	30,610,448
Unrestricted surplus		
Balance, beginning of year	1,100,618	665,357
Net increase/(decrease)	649,864	435,261
	1,750,482	1,100,618
	33,134,976	31,761,714

19. Government transfers

	Set	Flexible	Grant	Fixed	2021	2020
Federal government transfers						
ISC	479,772	3,313,746	521,878	9,086,078	13,401,476	7,020,414
Health Canada	-	-	-	-	-	2,446,443
CMHC	33,889	-	-	-	33,889	33,889
Total federal government transfers	513,661	3,313,746	521,878	9,086,080	13,435,365	9,500,746
Provincial government transfers	1,033,567	-	-	-	1,033,567	773,840
Total government transfers	1,547,228	3,313,746	521,878	9,086,080	14,468,932	10,408,390

20. Budget information

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The budgeted revenue, expenses and surplus have been approved by Chief and Council and are reported in these financial statements.

Muskrat Dam First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	Buildings	Equipment	Electrical	Sewer and Water	Soil Remediation/ Roads	Subtotal
Cost						
Balance, beginning of year	14,952,005	3,914,239	9,915,864	19,465,725	1,223,453	49,471,286
Acquisition of tangible capital assets	-	706,109	2,201,913	218,182	-	3,126,204
Balance, end of year	14,952,005	4,620,348	12,117,777	19,683,907	1,223,453	52,597,490
Accumulated amortization						
Balance, beginning of year	9,010,785	3,463,541	3,927,206	8,333,908	940,773	25,676,213
Annual amortization	598,080	357,921	484,703	787,356	48,939	2,276,999
Balance, end of year	9,608,865	3,821,462	4,411,909	9,121,264	989,712	27,953,212
Net book value of tangible capital assets	5,343,140	798,886	7,705,868	10,562,643	233,741	24,644,278
2020 Net book value of tangible capital assets	5,941,220	450,698	5,988,658	11,131,817	282,680	23,795,073

Muskrat Dam First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Subtotal</i>	<i>Housing</i>	<i>2021</i>	<i>2020</i>
Cost				
Balance, beginning of year	49,471,286	14,477,407	63,948,693	61,763,089
Acquisition of tangible capital assets	3,126,204	439,489	3,565,693	2,185,604
Balance, end of year	52,597,490	14,916,896	67,514,386	63,948,693
Accumulated amortization				
Balance, beginning of year	25,676,213	7,662,032	33,338,245	30,721,644
Annual amortization	2,276,999	569,978	2,846,977	2,616,601
Balance, end of year	27,953,212	8,232,010	36,185,222	33,338,245
Net book value of tangible capital assets	24,644,278	6,684,886	31,329,164	30,610,448
2020 Net book value of tangible capital assets	23,795,073	6,815,375	30,610,448	

Muskrat Dam First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Expenses by object			
Administration overhead	897	(12,750)	(46,093)
Amortization	-	2,846,977	2,616,601
Bad debts	-	473,241	366,775
Bank charges and interest	39,558	26,238	34,976
Basic needs	503,000	502,245	463,976
Contracted services	5,332,614	1,117,965	2,664,058
Cultural program	-	64,571	112,341
Equipment rental	(207,002)	31,425	65,026
First Nation Project Coordination Services	-	-	35,250
Freight	298,136	244,353	274,623
Fuel	1,100,000	822,962	1,132,270
Honoraria	61,800	132,518	77,050
Insurance	138,823	174,921	153,987
Interest on long term debt	100,000	61,327	124,675
Materials and supplies	8,503,271	3,759,351	3,617,618
Miscellaneous	-	14,579	3,071
Office supplies	-	41,522	168,115
Repairs and maintenance	227,648	141,745	437,078
Special events	-	22,239	38,889
Supplies	-	49,205	37,124
Telephone	89,871	85,736	107,684
Training	34,000	-	31,529
Travel	582,005	319,125	714,838
Utilities	523,268	513,703	414,392
Vehicle expenses	-	236,550	12,497
Wages and benefits	5,793,935	3,898,926	3,490,498
	23,121,824	15,568,674	17,148,848

**Muskrat Dam First Nation
BAND GOVERNMENT**

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

For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Revenue			
Indigenous Services Canada			
Grant	304,555	521,878	469,783
Fixed Contribution	155,000	155,000	5,000
Ministry of Aboriginal Affairs	-	-	85,000
Other revenue	169,950	69,881	67,738
Deferred revenue - beginning of year (Note 9)	-	-	140,000
Deferred revenue - end of year (Note 9)	-	(87,620)	-
Repaid/repayable to funding agency	-	(24,992)	(33,992)
	629,505	634,147	733,529
Expenses			
Administration overhead	(700,850)	(732,589)	(777,742)
Bad debts	-	-	75,404
Bank charges and interest	13,300	9,181	8,503
Contracted services	337,950	232,571	158,053
Equipment rental	1,236	500	600
Honoraria	61,800	97,868	62,380
Insurance	-	4,190	-
Interest on long term debt	100,000	57,686	120,771
Materials and supplies	51,999	86,870	35,114
Office supplies	-	11,414	12,590
Repairs and maintenance	5,150	46,062	540
Telephone	32,960	15,276	38,532
Travel	270,850	87,384	204,088
Wages and benefits	428,610	458,231	363,099
	603,005	374,644	301,932
Surplus before transfers	26,500	259,503	431,597
Transfers between programs	-	(79,563)	(969)
Surplus	26,500	179,940	430,628

**Muskrat Dam First Nation
COMMUNITY SERVICES**

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Revenue			
Sales	1,854,000	1,721,164	1,773,270
Other revenue	128,750	147,435	155,837
Deferred revenue - beginning of year (Note 9)	-	-	160,057
	1,982,750	1,868,599	2,089,164
Expenses			
Bad debts	-	915	1,393
Bank charges and interest	-	36	169
Contracted services	-	6,250	4,500
Honoraria	-	5,000	-
Materials and supplies	1,904,000	1,829,925	1,977,129
Office supplies	-	7,102	12,777
Travel	78,750	67,958	105,126
Wages and benefits	51,500	98,447	25,318
	2,034,250	2,015,633	2,126,412
Deficit	(51,500)	(147,034)	(37,248)

Muskrat Dam First Nation
ECONOMIC DEVELOPMENT

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Revenue			
Indigenous Services Canada			
Fixed Contribution	51,500	50,000	50,000
Ontario First Nations (2008) Limited Partnership	1,236,000	1,021,180	1,048,480
Increase/(decrease) in investments	-	7,409	(46,140)
Other revenue	175,100	104,334	92,633
Investment income	-	228,920	42,027
	1,462,600	1,411,843	1,187,000
Expenses			
Administration overhead	11,330	11,340	9,996
Bad debts	-	227,001	268,630
Bank charges and interest	-	104	-
Contracted services	6,000	6,615	6,300
Materials and supplies	614,110	76,938	244,349
Office supplies	-	170	715
Telephone	12,360	26,902	10,244
Travel	-	4,970	1,686
Utilities	20,600	9,264	9,894
Wages and benefits	72,100	80,525	71,912
	736,500	443,829	623,726
Surplus before transfers	726,100	968,014	563,274
Transfers between programs	(126,100)	(126,277)	(26,100)
Surplus	600,000	841,737	537,174

**Muskrat Dam First Nation
EDUCATION**

Schedule 6 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	<i>2021 Budget Note 20</i>	<i>2021</i>	<i>2020</i>
Revenue			
Indigenous Services Canada			
Fixed Contribution	2,048,695	2,084,693	2,170,255
Northern Nishnawbe Education Council	-	58,824	47,052
Other revenue	118,656	37,450	44,200
Deferred revenue - beginning of year (Note 9)	1,676,882	1,676,882	558,656
Deferred revenue - end of year (Note 9)	-	(2,645,502)	(1,676,882)
	3,844,233	1,212,347	1,143,281
Expenses			
Administration overhead	215,230	195,683	246,173
Contracted services	370,000	1,300	15,145
Cultural program	-	64,571	112,341
Insurance	-	2,041	2,041
Interest on long term debt	-	250	-
Materials and supplies	1,766,602	94,265	37,761
Miscellaneous	56,036	14,579	1,571
Office supplies	-	675	675
Repairs and maintenance	20,000	3,767	-
Special events	-	19,989	38,889
Supplies	-	49,205	35,140
Telephone	34,120	9,696	7,530
Training	82,000	-	14,336
Travel	82,000	2,638	29,327
Utilities	12,360	14,743	7,594
Vehicle expenses	-	2,646	12,012
Wages and benefits	1,205,885	737,489	591,903
	3,844,233	1,213,537	1,152,438
Deficit	-	(1,190)	(9,157)

Muskrat Dam First Nation
EMPLOYMENT PROGRAMS

Schedule 7 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	<i>2021 Budget Note 20</i>	<i>2021</i>	<i>2020</i>
Revenue			
Indigenous Services Canada			
Fixed Contribution	31,158	17,234	30,250
S.L.A.A.M.B.	132,262	71,399	128,410
Other revenue	-	-	6,500
	163,420	88,633	165,160
Expenses			
Contracted services	-	240	800
Equipment rental	-	-	625
Honoraria	-	-	625
Materials and supplies	-	95	1,189
Travel	-	-	1,442
Wages and benefits	163,420	103,405	166,806
	163,420	103,740	171,487
Deficit before transfers	-	(15,107)	(6,327)
Transfers between programs	-	(596)	969
Deficit	-	(15,703)	(5,358)

**Muskrat Dam First Nation
HEALTH**

Schedule 8 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Revenue			
Health Canada			
Flexible funding	-	-	1,955,300
Set funding	-	-	491,143
Indigenous Services Canada			
Fixed Contribution	1,554,665	1,672,659	414,304
Set Contribution	431,268	464,772	94,919
Flexible transfer payments	2,387,368	2,567,788	-
Ministry of Education	-	13,665	11,865
Nishnawbe-Aski Nation	279,131	285,017	184,894
Other revenue	250,649	216,421	-
Indigenous Affairs Ontario	25,526	25,526	-
S.L.F.N.H.A.	368,607	368,607	-
Ministry of Aboriginal Affairs	37,572	37,572	-
Deferred revenue - beginning of year (Note 9)	645,912	645,912	718,950
Deferred revenue - end of year (Note 9)	-	(1,946,442)	(645,912)
Repaid/repayable to funding agency	-	(48,260)	(113,893)
	5,980,698	4,303,237	3,111,570
Expenses			
Administration overhead	262,855	282,539	262,163
Amortization	-	174,904	174,904
Contracted services	300,040	217,555	183,731
Equipment rental	24,000	10,775	12,800
Honoraria	19,000	29,650	12,173
Insurance	-	50,486	11,892
Materials and supplies	2,367,532	1,256,479	991,281
Office supplies	-	16,184	98,457
Repairs and maintenance	-	12,394	6,100
Telephone	8,431	25,772	42,185
Training	-	-	420
Travel	123,225	137,567	323,494
Utilities	189,500	133,179	85,779
Wages and benefits	2,686,115	1,740,983	1,206,220
	5,980,698	4,088,467	3,411,599
Surplus (deficit) before transfers	-	214,770	(300,029)
Transfers between programs	-	78,500	-
Surplus (deficit)	-	293,270	(300,029)

Muskrat Dam First Nation
HOUSING

Schedule 9 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Revenue			
Indigenous Services Canada			
Fixed Contribution	273,683	273,683	273,810
Canada Mortgage and Housing Corporation	34,344	33,889	33,889
Investment income	-	455	596
Deferred revenue - beginning of year (Note 9)	-	-	132,113
	308,027	308,027	440,408
Expenses			
Administration overhead	1,754	5,326	5,330
Amortization	-	556,876	539,318
Bank charges and interest	258	175	170
Contracted services	19,055	3,500	3,500
Insurance	14,040	11,850	11,455
Interest on long term debt	-	3,392	3,904
Materials and supplies	188,068	-	-
Wages and benefits	210,952	-	10,952
	434,127	581,119	574,629
Deficit before transfers	(126,100)	(273,092)	(134,221)
Transfers between programs	126,100	127,338	151,100
Surplus (deficit)	-	(145,754)	16,879

Muskrat Dam First Nation
PUBLIC WORKS - CAPITAL PROJECTS

Schedule 10 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	<i>2021 Budget Note 20</i>	<i>2021</i>	<i>2020</i>
Revenue			
Government funding			
Indigenous Services Canada			
Fixed Contribution	3,362,081	3,362,081	440,328
Flexible transfer payments	656,252	656,252	1,307,949
Other revenue	-	28,523	1,350,822
Ministry of Aboriginal Affairs	-	53,627	-
Sales	600,000	549,530	-
Deferred revenue - beginning of year (Note 9)	1,221,279	1,221,279	2,642,415
Deferred revenue - end of year (Note 9)	-	(2,330,604)	(1,221,279)
Repaid/repayable to funding agency	-	-	(39,062)
	5,839,612	3,540,688	4,481,173
Expenses			
Administration overhead	144,000	146,504	140,004
Amortization	-	357,921	241,900
Contracted services	4,163,789	551,097	2,156,710
Equipment rental	(360,000)	(200,029)	(179,850)
First Nation Project Coordination Services	-	-	35,250
Insurance	30,000	27,794	16,447
Materials and supplies	1,355,823	144,657	32,251
Office supplies	-	1,209	3,444
Repairs and maintenance	30,000	32,272	223,615
Telephone	-	(194)	194
Travel	-	6,002	5,419
Vehicle expenses	-	231,893	-
Wages and benefits	126,000	93,285	287,699
	5,489,612	1,392,411	2,963,083
Surplus before transfers	350,000	2,148,277	1,518,090
Transfers between programs	-	-	(125,000)
Surplus	350,000	2,148,277	1,393,090

Muskrat Dam First Nation
PUBLIC WORKS - OPERATIONS

Schedule 11 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 20	2021	2020
Revenue			
Indigenous Services Canada			
Fixed Contribution	1,272,718	1,424,628	1,729,116
Ministry of Northern Development and Mines	167,156	167,156	162,287
Sales	1,050,000	1,176,642	1,136,089
Other revenue	-	43,600	90,500
Deferred revenue - beginning of year (Note 9)	298,136	298,136	401,546
Deferred revenue - end of year (Note 9)	-	(362,608)	(298,136)
	2,788,010	2,747,554	3,221,402
Expenses			
Administration overhead	44,291	56,851	51,000
Amortization	-	1,757,276	1,660,479
Bad debts	-	245,325	21,348
Bank charges and interest	26,000	16,743	26,135
Contracted services	135,780	97,570	135,319
Equipment rental	130,710	220,179	230,851
Freight	-	244,353	274,623
Fuel	1,100,000	822,962	1,132,270
Honoraria	-	-	1,872
Insurance	94,783	78,560	112,152
Materials and supplies	428,318	267,647	298,544
Miscellaneous	-	-	1,500
Office supplies	-	4,767	39,457
Repairs and maintenance	176,618	47,250	206,824
Telephone	2,000	8,285	9,000
Training	-	-	1,750
Travel	23,180	12,606	41,809
Utilities	295,658	356,516	311,124
Vehicle expenses	-	2,012	485
Wages and benefits	655,671	394,597	593,954
	3,113,009	4,633,499	5,150,496
Deficit before transfers	(324,999)	(1,885,945)	(1,929,094)
Transfers between programs	-	598	-
Deficit	(324,999)	(1,885,347)	(1,929,094)

Muskrat Dam First Nation
SOCIAL SERVICES

Schedule 12 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	<i>2021 Budget Note 20</i>	<i>2021</i>	<i>2020</i>
Revenue			
Indigenous Services Canada			
Fixed Contribution	46,100	46,100	19,700
Set Contribution	15,000	15,000	15,000
Flexible transfer payments	-	89,706	-
Ministry of Community and Social Services	507,010	581,162	359,828
Ministry of Health and Long Term Care	154,860	154,860	154,860
Other revenue	-	-	31,037
Deferred revenue - end of year (Note 9)	-	(60,606)	-
Repaid/repayable to funding agency	-	(4,042)	-
	722,970	822,180	580,425
Expenses			
Administration overhead	22,287	21,596	16,984
Basic needs	503,000	502,245	463,976
Contracted services	-	1,268	-
Materials and supplies	-	2,475	-
Special events	-	2,250	-
Supplies	-	-	1,984
Training	-	-	15,023
Travel	4,000	-	2,446
Wages and benefits	193,683	191,961	172,633
	722,970	721,795	673,046
Surplus (deficit)	-	100,385	(92,621)