

Financial Statements of

CHAPLEAU CREE FIRST NATION

Year ended March 31, 2014

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of Chapleau Cree First Nation are the responsibility of management and have been approved by the Chief Council of the First Nation.

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

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

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

The Council reviewed the Chapleau Cree First Nation's financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditors' report. The Council takes this information into consideration when approving the financial statements for issuance to the Members. The Council also considers the engagement of the external auditors.

The financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. KPMG LLP has full access to the Council.

Approved on behalf of Council



Chief



Band Administrator



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INDEPENDENT AUDITORS' REPORT

To the members of Chapleau Cree First Nation

We have audited the accompanying consolidated financial statements of **Chapleau Cree First Nation** which comprise the consolidated statement of financial position as at March 31, 2014, the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Chapleau Cree First Nation as at March 31, 2014 and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants, Licensed Public Accountants

July 29, 2014
Sudbury, Canada

CHAPLEAU CREE FIRST NATION

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Year ended March 31, 2014

Financial Statements

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CHAPLEAU CREE FIRST NATION

Exhibit A - Statement of Financial Position

March 31, 2014, with comparative information for 2013

	2014	2013
Financial assets:		
Cash and term deposits	\$ 2,670,239	2,617,527
Restricted cash - Mukeso Cree Home	46,436	85,488
Accounts receivable	443,599	732,850
Investments (note 3)	79,125	-
Inventory	108,585	104,703
	3,347,984	3,540,568
Financial liabilities:		
Line of credit (note 5)	30,000	15,000
Accounts payable and accrued liabilities	414,696	679,882
Deferred revenue (note 4)	124,362	131,644
Loans payable to AANDC - Land Claim (note 7)	1,671,553	1,483,082
Long-term debt (note 6)	572,318	697,379
	2,812,929	3,006,987
Net financial assets	535,055	533,581
Non-financial assets:		
Prepaid expenses	-	14,494
Consolidated revenue fund	32	31
Tangible capital assets (note 2)	3,620,353	3,654,795
	3,620,385	3,669,320
Contingent liabilities (note 8)		
Commitment (note 9)		
Accumulated Surplus (note 12)	\$ 4,155,440	4,202,901

See accompanying notes to financial statements.

Approved on behalf of Council

 Chief

 Band Administrator

CHAPLEAU CREE FIRST NATION

Exhibit B - Statement of Financial Activities

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Revenue:		
Aboriginal Affairs and Northern Development Canada (note 10)	\$ 1,383,636	1,581,497
Ontario First Nations Limited Partnership	486,886	488,192
Health Canada	266,682	307,829
Canada Mortgage and Housing Corporation	11,550	57,850
Ministry of Health	72,737	78,238
Gas Bar sales	2,789,507	2,790,192
Other	2,033,489	1,940,366
	7,044,487	7,244,164
Expenses:		
Ontario First Nations Limited Partnership	72	77
Band Administration	773,349	756,287
Economic Development	103,423	187,978
Education	640,787	542,479
Employment and Training	137,914	129,299
Culture and Recreation	156,359	233,741
Community Infrastructure	470,269	572,009
Business Enterprises	77,379	2,899
Medical Services	446,574	433,677
Minor Capital	-	465
Social Housing	66,955	137,943
Chapleau Cree Garage	274,501	197,151
Northeast Superior Regional Chiefs' Forum	808,285	703,488
Land Claims	348,750	474,810
Chapleau Cree Gas Bar	2,758,118	2,803,650
Payukotanyo	29,213	30,349
	7,091,948	7,206,302
Excess (deficiency) of revenue over expenses	(47,461)	37,862
Accumulated surplus, beginning of year	4,202,901	4,165,039
Accumulated surplus, end of year	\$ 4,155,440	4,202,901

See accompanying notes to financial statements.

CHAPLEAU CREE FIRST NATION

Exhibit C - Statement of Changes in Net Financial Assets

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Excess (deficiency) of revenue over expenses	\$ (47,461)	37,862
Acquisition of tangible capital assets	(304,056)	(444,515)
Amortization of tangible capital assets	338,498	315,969
Loss on disposal of tangible capital assets	-	29,048
Proceeds on sale of tangible capital assets	-	15,000
	(13,019)	(46,636)
Consolidated revenue fund	(1)	(1)
Acquisition of prepaid expenses	14,494	(8,899)
Change in net financial assets	1,474	(55,536)
Net financial assets, beginning of year	533,581	589,117
Net financial assets, end of year	\$ 535,055	533,581

See accompanying notes to financial statements.

CHAPLEAU CREE FIRST NATION

Exhibit D - Statement of Cash Flows

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Operating transactions:		
Excess (deficiency) of revenue over expenses	\$ (47,461)	37,862
Adjustments for:		
Amortization of tangible capital assets	338,498	315,969
Loss on disposal of tangible capital assets	-	29,048
	291,037	382,879
Change in non-cash working capital:		
Accounts receivable	289,251	(264,165)
Accounts payable and accrued liabilities	(265,186)	342,785
Deferred revenue	(7,282)	54,500
Inventory	(3,882)	(12,371)
Prepaid expenses	14,494	(8,899)
	318,432	494,729
Capital transactions:		
Cash used to acquire tangible capital assets	(304,056)	(444,515)
Proceeds on disposal of capital assets	-	15,000
	(304,056)	(429,515)
Financing transactions:		
Bank loan advanced (repaid)	15,000	(80,000)
Long-term debt advanced	188,471	258,794
Principal payments on long-term debt	(125,061)	(116,459)
	78,410	62,335
Investing transactions:		
Consolidated revenue fund	(1)	(1)
Investment in marketable securities	(79,125)	-
	(79,126)	(1)
Net increase in cash position	13,660	127,548
Cash position, beginning of year	2,703,015	2,575,467
Cash position, end of year	\$ 2,716,675	2,703,015
Cash position consists of:		
Cash and term deposits	\$ 2,670,239	2,617,527
Restricted cash - Mukeso Cree Home	46,436	85,488
	\$ 2,716,675	2,703,015

See accompanying notes to financial statements.

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

The Chapleau Cree First Nation (the "First Nation"), located in Chapleau, Ontario administers programs and provides services to First Nation members.

1. Significant accounting policies:

These financial statements of Chapleau Cree First Nation are the representation of management and have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(a) Reporting entity:

The reporting entity includes activities of all committees of the First Nation under the control of Chief and Council.

(b) Basis of accounting:

The First Nation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Inventory:

Inventory is measured at the lower of cost and net realizable value by using the weighted average costing methodology. The First Nation uses the same cost formula for all inventory having a similar nature and use to the entity. When circumstances which previously caused inventory to be written down no longer exists the previous impairment is reversed.

(d) Investments:

Investments consisting of publicly traded shares are recorded the lower of cost and market.

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

1. Significant accounting policies (continued):

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
Buildings	25
Roads infrastructure	20 - 50
Machinery and equipment	5 - 10
Furniture, computers and fixtures	3 - 10
Vehicles	5
Social housing	25

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

(ii) Natural resources:

Natural resources that have not been purchased are not recognized as assets in the financial statements.

(iii) Works of art and cultural and historic assets:

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(f) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

1. Significant accounting policies (continued):

(g) Consolidated revenue fund:

Funds held in trust are comprised of funds held in Ottawa Trust accounts and 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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

(h) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the periods specified. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets, and valuation allowances for receivables and inventory. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

In addition, the First Nation's implementation of the Public Sector Accounting Handbook PS3150 has required management to make estimates of historical cost and useful lives of tangible capital assets.

Actual results could differ from these estimates.

(i) Employee future benefits:

The First Nation provides pension benefits under a defined contribution pension plan. The cost of the defined contribution plan is recognized based on the contributions required to be made during each year.

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

2. Tangible capital assets:

Cost	Balance at March 31, 2013	Additions	Disposals	Balance at March 31, 2014
Buildings	\$ 3,312,116	\$ 159,540	\$ -	\$ 3,471,656
Roads infrastructure	1,594,095	-	-	1,594,095
Machinery and equipment	815,583	46,772	-	862,355
Furniture, computers and fixtures	14,419	-	-	14,419
Vehicles	842,745	97,743	-	940,488
Social housing	302,783	-	-	302,783
Total	\$ 6,881,741	\$ 304,055	\$ -	\$ 7,185,796

Accumulated amortization	Balance March 31, 2013	Disposals	Amortization expense	Balance at March 31, 2014
Buildings	\$ 1,385,939	\$ -	\$ 136,610	\$ 1,522,549
Roads infrastructure	667,080	-	46,221	713,301
Machinery and equipment	451,790	-	53,330	505,120
Furniture, computers and fixtures	13,406	-	529	13,935
Vehicles	630,306	-	89,697	720,003
Social housing	78,424	-	12,111	90,535
Total	\$ 3,226,945	\$ -	\$ 338,498	\$ 3,565,443

	Net book value March 31, 2013	Net book value March 31, 2014
Buildings	\$ 1,926,177	\$ 1,949,107
Roads infrastructure	927,015	880,794
Machinery and equipment	363,793	357,235
Furniture, computers and fixtures	1,013	484
Vehicles	212,439	220,485
Social housing	224,359	212,248
Total	\$ 3,654,796	\$ 3,620,353

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Notes to Financial Statements

Year ended March 31, 2014

2. Tangible capital assets (continued):

	Balance at March 31, 2012		Additions	Disposals	Balance at March 31, 2013	
Cost						
Buildings	\$	3,206,233	\$	155,200	\$	3,312,118
Roads infrastructure		1,594,095		-		1,594,095
Machinery and equipment		598,283		217,300		815,583
Furniture, computers and fixtures		14,419		-		14,419
Vehicles		770,729		72,015		842,744
Social housing		302,783		-		302,783
Total	\$	6,486,542	\$	444,515	\$	6,881,742

	Balance March 31, 2012		Disposals	Amortization expense	Balance at March 31, 2013
Accumulated amortization					
Buildings	\$	1,260,970	\$ (5,260)	\$ 130,228	\$ 1,385,938
Roads infrastructure		620,859	-	46,221	667,080
Machinery and equipment		402,659	-	49,133	451,792
Furniture, computers and fixtures		10,684	-	2,723	13,407
Vehicles		554,760	-	75,546	630,306
Social housing		66,313	-	12,111	78,424
Total	\$	2,916,245	\$ (5,260)	\$ 315,962	\$ 3,226,947

	Net book value March 31, 2012		Net book value March 31, 2013	
Buildings	\$	1,945,263	\$	1,926,180
Roads infrastructure		973,236		927,015
Machinery and equipment		195,624		363,791
Furniture, computers and fixtures		3,735		1,012
Vehicles		215,969		212,438
Social housing		236,470		224,359
Total	\$	3,570,297	\$	3,654,795

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

3. Investments

Investments consist of the following:

March 31, 2014	Cost	Market
Marketable Securities	\$ 79,125	161,000
	\$ 79,125	161,000

4. Deferred revenue:

Deferred revenue by program is detailed as follows:

	2014	2013
Recreation and Culture – Youth trip	\$ 1,668	1,668
Capital - Housing	75,476	75,476
Other	47,218	54,500
	\$ 124,362	131,644

5. Line of credit:

The First Nation has an available line of credit in the amount of \$200,000 with the Royal Bank which payable on demand and bears interest at prime plus 0.7% payable monthly and is secured by Band Council resolution.

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Notes to Financial Statements

Year ended March 31, 2014

6. Long-term debt:

	2014	2013
Royal Bank loan payable, \$3,048 monthly including interest at 2.64% per annum, due June 2015	\$ 63,687	98,318
Royal Bank loan payable, \$3,731 monthly including interest at 4.50% per annum, due September 2014	217,761	251,890
Royal Bank loan payable, \$666.40 monthly including interest at 3.36% per annum, due March 2018	29,896	36,756
Northern Credit Union loan payable, \$1,953 monthly including interest at 4.95% per annum, due March 2014	-	22,797
Royal Bank mortgage payable, \$1,849 monthly including interest at 4.01% per annum, due September 2014	109,079	126,483
Northern Credit Union loan payable, \$771 monthly plus interest at 4.00% per annum secured by Credit Union shares and deposits, due August 2030	151,895	161,135
	\$ 572,318	697,379

All long-term debt obligations have been approved and are secured by Band Council resolution and Social Housing mortgages payable are guaranteed by CMHC.

Principal payments required on long-term debt within each of the next five years are as follows:

2015	\$ 379,024
2016	44,448
2017	16,844
2018	17,107
2019 and thereafter	114,895

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Notes to Financial Statements

Year ended March 31, 2014

7. Loans payable to Aboriginal Affairs and Northern Development Canada ("AANDC"):

The loans payable to AANDC are non-interest bearing and unsecured and are due on the earlier of the settlement of the land claim and March 31, 2016.

8. Contingent liabilities:

(a) Loan guarantees:

The First Nation has guaranteed mortgages made to various members and is contingently liable, the balance of which is \$179,406.

(b) Government funding:

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with audit adjustments repayable to the government.

9. Commitment:

As at March 31, 2014, the First Nation has received \$1,671,553 (2013 - \$1,483,082) related to land claim expenditures. This amount will be repaid out of any land claim settlement received.

10. Aboriginal Affairs and Northern Development Canada:

	2014	2013
Revenue as reported	\$ 1,383,636	1,581,497
Revenue per funding confirmation	(1,540,856)	(1,586,077)
Tuition adjustments	4,617	4,580
Other funding adjustments	150,383	-
Adjustments relating to prior years	2,220	-
	\$ -	-

Included in accounts payable are amounts due to AANDC of (\$9,441) (2013 - receivable of \$181,203).

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

11. Fair value of financial instruments:

The fair value of cash and term deposits, accounts receivable and accounts payable and accrued liabilities approximate their carrying amounts due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The fair value of the First Nation's long-term debt is approximately \$495,171. Fair value has been calculated using the future cash flows (principal and interest) of the actual outstanding debt instruments, discounted at current market rates available to the First Nation for the same or similar instruments.

The fair value of the loan payable to AANDC – land claim is not determinable given the nature of the debt obligation.

12. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves as follows:

	2014	2013
Surplus:		
Invested in tangible capital assets	\$ 3,048,035	2,957,417
Operating	(273,156)	(203,397)
Land Claim	(1,671,553)	(1,483,082)
	1,103,326	1,270,938
Reserve and reserve funds set aside for specific purpose by Council:		
Consolidated revenue fund (Ottawa Trust Funds)	32	31
Ontario First Nations Limited Partnership	2,832,521	2,716,571
Reserves	219,561	215,361
	3,052,114	2,931,963
Accumulated surplus	\$ 4,155,440	4,202,901

13. Employee future benefits:

The contributions to the defined contribution pension plan were \$31,727 (2013 - \$48,900).

14. Comparative information:

Certain 2013 comparative figures have been reclassified to conform with the presentation adopted in 2014.

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Notes to Financial Statements

Year ended March 31, 2014

15. Budget figures:

Budgets established for capital funds are based on a project-oriented basis, the costs of which may be carried out over several years. Current fund budgets are affected on an on-going basis, depending on when various government programs become available to the First Nation. Accordingly, the budgets are not directly comparable with current year actual amounts and therefore, budgets have not been reflected on the statement of financial activities.

16. Segmented information:

Chapleau Cree First Nation is a diversified governmental institution that provides a wide range of services to its band members, including band support, health services, education, social assistance, and capital. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

Social Housing

The housing department manages the operations of the various rental housing owned by the First Nation including both CMHC and other housing. This includes tenant identification, rent collection and maintenance management.

Health Services

The health services department provides a diverse bundle of services directed toward the well-being of the members of the member First Nations including such activities as long-term care, health centers, diabetes, fetal alcohol syndrome, mental health, smoke free programs, traditional healing, and training designed to enhance the health of member communities.

Education

The education department provides education management services to the member First Nations as well as overseeing various small incentives on behalf of the communities.

Band Support

The band support department oversees the delivery of all governmental services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of chief and council and management and assistance for computer and communications related projects and services.

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Notes to Financial Statements

Year ended March 31, 2014

16. Segmented information (continued):

Capital

The capital department provides services for the longevity of the First Nation by the acquisition and development of land resources, equipment, roads and housing. Revenue and expenses included in the capital department are generally of long-term in nature, capitalized in the accounts of the First Nation and amortized over their useful life.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocations methodologies are employed in the preparation of segmented financial information, including transfers that have been apportioned based on a percentage of budgeted expenses.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the summary of significant accounting policies.

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

16. Segmented information (continued):

	Social Housing	Health Services	Education	Band Support	Capital	2014 Total
Revenue:						
Aboriginal Affairs and Northern Development Canada \$	-	-	634,263	626,282	123,091	1,383,636
Ontario First Nations Limited Partnership	-	-	-	486,886	-	486,886
Health Canada	-	266,682	-	-	-	266,682
Canada Mortgage and Housing Corporation	11,550	-	-	-	-	11,550
Ministry of Health	-	72,737	-	-	-	72,737
Gas Bar Sales	-	-	-	2,789,507	-	2,789,507
Other	26,935	87,702	-	1,918,852	-	2,033,489
	38,485	427,121	634,263	5,821,527	123,091	7,044,487
Expenses:						
Wages, benefits and honorariums	-	227,684	97,311	1,263,642	-	1,588,637
Cost of sales	-	-	-	2,440,873	-	2,440,873
Materials and supplies	35,513	102,826	7,237	602,540	-	748,116
Tuition and allowances	-	-	484,633	31,299	-	515,932
Contractual and professional services	1,738	6,018	3,120	801,157	-	812,033
Repairs and maintenance	-	-	-	-	-	-
Other	3,678	63,956	12,208	249,876	-	329,718
Interest on long term debt	12,344	1,137	-	21,488	-	34,969
Travel and training	-	26,141	10,633	227,127	-	263,901
Capital purchases	-	-	-	323,327	-	323,327
Invested in tangible capital assets	-	-	-	(304,056)	-	(304,056)
Amortization of tangible capital assets	13,682	18,812	25,645	280,359	-	338,498
	66,955	446,574	640,787	5,937,632	-	7,091,948
Excess (deficiency) of revenue over expenses before undemoted items						
	(28,470)	(19,453)	(6,524)	(116,105)	123,091	(47,461)
Transfers between departments	49,830	(7,500)	-	80,761	(123,091)	-
Transfer to replacement reserves	(4,200)	-	-	-	-	(4,200)
Excess (deficiency) of revenue over expenses	\$ 17,160	(25,953)	(6,524)	(35,343)	-	(51,661)

CHAPLEAU CREE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2013

16. Segmented information (continued):

	Social Housing	Health Services	Education	Band Support	Capital	2013 Total
Revenue:						
Aboriginal Affairs and Northern Development Canada	\$ -	-	623,283	834,340	123,874	1,581,497
Ontario First Nations Limited Partnership	-	-	-	488,192	-	488,192
Health Canada	-	307,829	-	-	-	307,829
Canada Mortgage and Housing Corporation	57,850	-	-	-	-	57,850
Ministry of Health	-	78,238	-	-	-	78,238
Gas Bar Sales	-	-	-	2,790,192	-	2,790,192
Other	25,692	70,732	-	1,843,942	-	1,940,366
	83,542	456,799	623,283	5,956,666	123,874	7,244,164
Expenses:						
Wages, benefits and honorariums	-	227,675	64,184	1,211,230	-	1,503,089
Cost of sales	-	-	-	2,468,694	-	2,468,694
Materials and supplies	82,053	109,602	7,187	607,709	-	806,551
Tuition and allowances	-	-	404,479	9,079	-	413,558
Contractual and professional services	11,896	8,740	4,265	820,475	-	845,376
Repairs and maintenance	-	-	-	-	465	465
Other	8,550	61,401	21,048	342,061	-	433,060
Interest on long term debt	11,949	-	-	25,303	-	37,252
Travel and training	(15)	17,612	15,671	254,672	-	287,940
Capital purchases	9,828	77,759	-	451,276	-	538,863
Invested in tangible capital assets	-	(72,015)	-	(372,500)	-	(444,515)
Amortization of tangible capital assets	13,682	12,556	25,645	264,086	-	315,969
	137,943	443,330	542,479	6,082,085	465	7,206,302
Excess (deficiency) of revenue over expenses before undernoted items	(54,401)	13,469	80,804	(125,419)	123,409	37,862
Transfers between departments	73,435	(7,500)	-	57,939	(123,874)	-
Transfers to replacement reserves	(4,200)	-	-	-	-	(4,200)
Excess (deficiency) of revenue over expenses	\$ 14,834	5,969	80,804	(67,480)	(465)	33,662