

Financial Statements of

WAHNAPITAE FIRST NATION

Year ended March 31, 2018

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles as described in note 1. 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 First Nation 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 First Nation's assets are appropriately accounted for and adequately safeguarded.

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

The Chief and Council review the First Nation's financial statements and recommend their approval. The Chief and Council meet 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 annual report, the financial statements and the external auditors' report. The Chief and Council takes this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider 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 First Nation.



Chief



Acting Band Manager



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INDEPENDENT AUDITORS' REPORT

To the Members of Wahnapiatae First Nation

We have audited the accompanying financial statements of Wahnapiatae First Nation which comprise the statement of financial position as at March 31, 2018, the statements of financial activities, changes in net debt 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 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 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 financial statements present fairly, in all material respects, the financial position of Wahnapiatae First Nation as at March 31, 2018 and its results of operations, its changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada
July 30, 2018

WAHNAPITAE FIRST NATION

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Year ended March 31, 2018

Financial Statements

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WAHNAPITAE FIRST NATION

Exhibit A - Statement of Financial Position

March 31, 2018, with comparative information for 2017

	2018	2017
Financial assets		
Cash	\$ 2,040,919	\$ 2,395,581
Accounts receivable (note 2)	601,969	277,862
Housing loans receivable (note 3)	197,911	200,301
Investment in N'Swakamok Forestry Corporation	1	1
Consolidated revenue fund	325,495	318,731
	3,166,295	3,192,476
Financial liabilities		
Accounts payable and accrued liabilities	340,444	463,350
Deferred revenue (note 5)	475,467	351,855
Loans payable to Indigenous and Northern Affairs Canada (note 6)	856,831	496,431
Long-term debt (note 7)	2,624,890	2,785,474
	4,297,632	4,097,110
Net debt	(1,131,337)	(904,634)
Non-financial assets		
Inventories	40,804	57,515
Tangible capital assets (note 8)	8,057,349	8,274,993
Prepaid expenses	4,050	-
	8,102,203	8,332,508
Contingent liabilities (note 9)		
Accumulated surplus (note 10)	\$ 6,970,866	\$ 7,427,874

See accompanying notes to financial statements.

On behalf of the First Nation:

Larry Rogue
Chief

[Signature]
Acting Band Manager

WAHNAPITAE FIRST NATION

Exhibit B - Statement of Financial Activities

Year ended March 31, 2018, with comparative information for 2017

	2018 Budget	2018 Results	2017 Results
	(Note 13)		
Revenue:			
Indigenous and Northern Affairs Canada (note 11)	\$ 1,295,564	\$ 1,736,921	\$ 1,405,457
Health Canada	221,904	183,912	166,072
Provincial	268,789	341,910	272,579
Ontario First Nations Limited Partnership	602,016	586,633	582,016
Mining agreements and services	439,781	487,320	418,500
Union of Ontario Indians	153,493	169,804	220,407
Canada Mortgage and Housing Corporation	101,344	141,344	133,816
Business Enterprise	-	1,456,838	1,320,649
Other	773,367	833,961	867,389
	3,856,258	5,938,643	5,386,885
Expenses:			
Band Government	1,150,617	1,280,542	942,525
Education	912,439	886,718	740,958
Public Works	86,426	484,839	325,221
Health Services	369,264	593,069	489,889
Sustainable Development	783,188	1,044,853	1,059,313
Community Development	290,908	196,368	204,745
Housing	312,086	257,586	253,487
Business Enterprise	135,382	1,651,676	1,514,215
	4,040,310	6,395,651	5,530,353
Deficiency of revenue over expenses	(184,052)	(457,008)	(143,468)
Accumulated surplus, beginning of year	7,427,874	7,427,874	7,571,342
Accumulated surplus, end of year	\$ 7,243,822	\$ 6,970,866	\$ 7,427,874

See accompanying notes to financial statements.

WAHNAPITAE FIRST NATION

Exhibit C - Statement of Changes in Net Debt

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Deficiency of revenue over expenses	\$ (457,008)	\$ (143,468)
Acquisition of tangible capital assets	(179,617)	(189,536)
Amortization of tangible capital assets	397,261	405,550
	(239,364)	72,546
Use (acquisition) of inventories	16,711	(11,263)
Use (acquisition) of prepaid expenses	(4,050)	4,000
Change in net financial assets	(226,703)	65,283
Net debt, beginning of year	(904,634)	(969,917)
Net debt, end of year	\$ (1,131,337)	\$ (904,634)

See accompanying notes to financial statements.

WAHNAPITAE FIRST NATION

Exhibit D - Statement of Cash Flows

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Operating transactions:		
Deficiency of revenue over expenses	\$ (457,008)	\$ (143,468)
Adjustments for:		
Amortization of tangible capital assets	397,261	405,550
Gain on disposal of tangible capital assets	-	(5,000)
	(59,747)	257,082
Change in non-cash working capital:		
Accounts receivable	(324,107)	(78,646)
Accounts payable and accrued liabilities	(122,906)	98,570
Deferred revenue	123,612	249,399
Prepaid expenses	(4,050)	4,000
Inventories	16,711	(11,263)
	(370,487)	519,142
Financing transactions:		
Issuance of long-term debt	360,400	178,673
Principal payments on housing loans receivable	2,390	51,946
Principal payments on long-term debt	(160,584)	(164,718)
	202,206	65,901
Investing transactions:		
Proceeds from disposal of tangible capital assets	-	5,000
Cash used to acquire tangible capital assets	(179,617)	(189,536)
Consolidated revenue fund	(6,764)	(5,801)
	(186,381)	(190,337)
Net increase (decrease) in cash position	(354,662)	394,706
Cash, beginning of year	2,395,581	2,000,875
Cash, end of year	\$ 2,040,919	\$ 2,395,581

See accompanying notes to financial statements.

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

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

1. Significant accounting policies:

These financial statements of the 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 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) 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
Land improvements	25
Buildings and building improvements	25 - 40
Vehicles	5 - 10
Furniture, computers and fixtures	3 - 10
Machinery and equipment	5 - 20
Roads infrastructure	40 - 50

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.

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

1. Significant accounting policies (continued):

(c) Non-financial assets (continued):

(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.

(d) 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 activities.

(e) Investment in N'Swakamok Forestry Corporation:

The investment is accounted for by the equity method and represents a 20% interest in the corporation.

(f) Consolidated revenue funds:

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.

(g) Use of estimates:

The preparation of 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 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 value of capital assets and valuation allowances for accounts receivable. 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.

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

2. Accounts receivable:

	2018	2017
Vale Canada Limited	\$ —	\$ 6,066
Indigenous and Northern Affairs Canada	250,662	5,268
KGHM International	9,500	9,500
Mirarco-Mining Innovation	40,202	—
Batchewana First Nation	19,808	—
Canada Mortgage and Housing Corporation	49,292	8,445
Ontario Power Generation	20,000	—
Government of Canada	10,532	10,532
Glencore	7,538	5,338
Fednor	26,419	—
Ministry of Natural Resources	—	34,513
Independent Electricity System Operator	37,292	37,292
Wallbridge Mining	—	11,537
Other	247,108	190,946
Allowance for doubtful accounts	(116,384)	(41,575)
	\$ 601,969	\$ 277,862

3. Housing loans receivable:

Housing loans to band members bear interest at various rates, have terms of five years and are secured by the specific band member's homes.

4. Line of credit:

The First Nation has available an operating line of credit in the amount of \$25,000, secured by a general security agreement over the assets of the First Nation. Interest on amounts drawn is charged at the prime lending rate plus 0.75%.

5. Deferred revenue:

Deferred revenue relates to cash received in advance for future periods. The balance includes \$68,576 (2017 - \$63,435) in tenant receipts for business enterprise lot fees. This revenue has been deferred as the services have yet to be provided.

6. Loans payable to Indigenous and Northern Affairs Canada:

The loans payable to Indigenous and Northern Affairs Canada ("INAC") are secured, by a promissory non-interest bearing note and are due on the earlier of the settlement of the land claim or March 31, 2022.

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

7. Long-term debt:

	2018	2017
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$779 including interest at 1.82%, due 2019	\$ 95,170	102,571
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$567 including interest at 1.39%, due 2020	75,325	80,960
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$1,880 including interest at 2.11%, due 2019	301,417	316,932
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$1,654 including interest at 1.11%, due 2021	325,498	341,346
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$1,687 including interest at 1.92%, due 2017	322,974	337,126
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$1,990 including interest at 1.98%, due 2019	413,640	428,517
Canada Mortgage and Housing Corporation construction financing, payable in monthly instalments of \$1,403 including interest at 1.03%, due 2021	343,360	356,179
Toronto Dominion Bank term loan, payable in monthly instalments of \$7,547 including interest at 4.29%, due 2019	740,463	797,902
Toronto Dominion Bank term loan, payable in monthly instalments of \$1,695 including interest at prime plus 1%, due 2018	7,043	23,941
	\$ 2,624,890	2,785,474

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

2019	\$ 158,055
2020	154,487
2021	158,698
2022	166,006
2023	1,987,644

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Notes to Financial Statements

Year ended March 31, 2018

8. Tangible capital assets:

Cost	Balance at March 31, 2017	Additions	Disposals	Balance at March 31, 2018
Land improvements	\$ 149,309	-	-	149,309
Buildings	6,001,298	144,701	-	6,145,999
Road infrastructure	1,514,668	-	-	1,514,668
Machinery and equipment	1,256,940	29,676	-	1,286,616
Furniture, computer and fixtures	198,422	5,240	-	203,662
Social housing	2,554,917	-	-	2,554,917
Total	\$ 11,675,554	179,617	-	11,855,171

Accumulated amortization	Balance at March 31, 2017	Disposals	Amortization expense	Balance at March 31, 2018
Land improvements	\$ 59,838	-	5,973	65,811
Buildings	1,179,120	-	178,624	1,357,744
Road infrastructure	585,073	-	30,748	615,821
Machinery and equipment	1,003,552	-	81,117	1,084,669
Furniture, computer and fixtures	160,215	-	15,098	175,313
Social housing	412,763	-	85,701	498,464
Total	\$ 3,400,561	-	397,261	3,797,822

	Net book value, March 31, 2017	Net book value, March 31, 2018
Land improvements	\$ 89,471	83,498
Buildings	4,822,178	4,788,255
Road infrastructure	929,595	898,847
Machinery and equipment	253,388	201,947
Furniture, computer and fixtures	38,207	28,349
Social housing	2,142,154	2,056,453
Total	\$ 8,274,993	8,057,349

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

8. Tangible capital assets (continued):

Cost	Balance at March 31, 2016	Additions	Disposals	Balance at March 31, 2017
Land improvements	\$ 149,309	-	-	149,309
Buildings	6,001,298	-	-	6,001,298
Road infrastructure	1,514,668	-	-	1,514,668
Machinery and equipment	1,214,964	65,336	(23,360)	1,256,940
Furniture, computer and fixtures	187,107	11,315	-	198,422
Social housing	2,013,929	540,988	-	2,554,917
Assets under construction	428,103	112,885	(540,988)	-
Total	\$ 11,509,378	730,524	(564,348)	11,675,554

Accumulated amortization	Balance at March 31, 2016	Disposals	Amortization expense	Balance at March 31, 2017
Land improvements	\$ 53,865	-	5,973	59,838
Buildings	1,006,054	-	173,066	1,179,120
Road infrastructure	553,881	-	31,192	585,073
Machinery and equipment	940,199	(23,360)	86,713	1,003,552
Furniture, computer and fixtures	137,310	-	22,905	160,215
Social housing	327,062	-	85,701	412,763
Assets under construction	-	-	-	-
Total	\$ 3,018,371	(23,360)	405,550	3,400,561

	Net book value, March 31, 2016	Net book value, March 31, 2017
Land improvements	\$ 95,444	89,471
Buildings	4,995,244	4,822,178
Road infrastructure	960,787	929,595
Machinery and equipment	274,765	253,388
Furniture, computer and fixtures	49,797	38,207
Social housing	1,686,867	2,142,154
Assets under construction	428,103	-
Total	\$ 8,491,007	8,274,993

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

9. Contingent liabilities:

(a) 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.

(b) Loan guarantees - Band members:

The First Nation is contingently liable for loan guarantees to various chartered banks in favour of individual Band members. The guarantees total \$258,399 (2017 - \$273,144).

(c) In accordance with the terms and conditions of a financing arrangement between the Bank of Montreal and the Robinson Huron Treaty Trust ("Trust"), the First Nation as a beneficiary of the Trust has guaranteed borrowings in proportion to its beneficial interest in the Trust in the amount of \$203,000. As of March 31, 2018, its proportional outstanding loan balance as part of the Trust is \$202,364 (2017 - \$120,855).

10. Accumulated surplus:

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

	2018	2017
Surplus (deficit):		
Invested in capital assets	\$ 5,436,299	5,493,959
Operations	(1,633,575)	(1,737,891)
Land claim	(856,831)	(348,989)
	2,945,893	3,407,079
Reserves set aside for specific purpose by Council:		
Consolidated revenue trust	325,495	318,731
Ontario First Nations Limited Partnership	1,111,475	1,111,898
Community Development	894,715	894,715
Education	45,698	45,698
CMHC replacement reserves	87,933	90,096
Ontario Power Generation Settlement	1,559,657	1,559,657
	4,024,974	4,020,795
	\$ 6,970,866	7,427,874

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

11. Indigenous and Northern Affairs Canada Funding:

	2018	2017
Total funding per confirmation	\$ 1,758,274	\$ 1,675,863
Prior year funding adjustments	9,494	(23,481)
Deferred revenue – beginning	250,378	3,453
Deferred revenue – ending	(281,225)	(250,378)
Total funding per financial statements	\$ 1,736,921	\$ 1,405,457

Included in accounts receivable are amounts due from INAC of \$285,844 (2017 - \$5,268).

12. Comparative information:

Certain 2017 comparative information have been reclassified to conform with the presentation adopted in 2018.

13. Budget figures:

The budget data presented in these consolidated financial statements is based upon the operating and capital budgets approved by Council. The reconciliation of the approved budget to the budget figures reported on these consolidated financial statements is listed below.

Approved revenue budget:	
Total revenues per budget	\$ 3,856,258
Revenue budget per financial statements	\$ 3,856,258
Approved expense budget:	
Total expenses per budget	\$ 3,643,049
Add:	
Amortization of tangible capital assets	397,261
Expense budget per financial statements	\$ 4,040,310

14. Segmented information:

Wahnapitae First Nation is a diversified governmental institution that provides a wide range of services to its band members, including band support, health services, education, sustainable development 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.

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

14. Segmented information (continued):

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.

General / 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, the operations of the band's business operations, and management and assistance for computer and communications related projects and services.

Health Services

The health services department provides a diverse bundle of services directed toward the well-being of the members of the First Nation 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.

Sustainable Development

The sustainable development department provides services to make use of the natural landscape of the First Nation in the form of mining and mineral agreements with local mining companies to provide long-term sustainable resources to the First Nation and its members.

Community Development

The community development department provides services directed towards the wellbeing of member's in need on non-health related services such as member support and home support.

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.

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

14. Segmented information (continued):

	General/Band Support	Health Services	Education	Sustainable Development	Community Development	2018 Total
Revenue:	\$ 3,640,771	543,992	890,733	863,146	-	5,938,642
Expenses:						
Salaries, benefits and honoraria	818,317	297,262	110,761	601,388	141,368	1,969,096
Travel and training	110,074	81,114	53,239	108,234	-	352,661
Materials, supplies and rentals	1,654,798	82,797	22,676	85,330	2,783	1,848,384
Contractual and professional fees	490,486	56,067	11,175	203,979	-	761,707
Interest on long-term debt	65,293	-	647	-	-	65,940
Tuition and student allowances	19	-	588,536	-	-	588,555
Other	354,777	60,968	89,121	34,581	52,217	591,664
Amortization of tangible capital assets	351,989	23,376	10,562	11,333	-	397,260
Investment in tangible capital assets	(171,102)	(8,515)	-	-	-	(179,617)
	3,674,651	593,069	886,717	1,044,845	196,368	6,395,650
Excess (deficiency) of revenue over expenses	\$ (33,880)	(49,077)	4,016	(181,699)	(196,368)	(457,008)

WAHNAPITAE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

14. Segmented information (continued):

	General/Band Support	Health Services	Education	Sustainable Development	Community Development	2017 Total
Revenue:	\$ 3,385,312	430,384	729,644	841,545	-	5,386,885
Expenses:						
Salaries, benefits and honoraria	743,746	237,812	56,810	493,564	117,900	1,649,832
Travel and training	120,633	34,558	25,463	81,539	2,220	264,413
Materials, supplies and rentals	1,334,551	122,635	13,614	82,602	8,941	1,652,726
Contractual and professional fees	165,957	50,805	2,659	322,308	36,794	586,024
Interest on long-term debt	67,024	-	1,227	-	-	68,251
Tuition and student allowances	-	-	565,557	-	-	565,557
Other	316,015	54,323	62,277	67,967	38,890	554,472
Amortization of tangible capital assets	357,631	23,235	13,351	11,333	-	405,550
Investment in tangible capital assets	(38,620)	(33,479)	-	-	-	(184,984)
	3,066,937	489,889	740,958	1,059,313	204,745	5,561,841
Excess (deficiency) of revenue over expenses	\$ 318,375	(59,505)	(11,314)	(217,768)	(204,745)	(174,956)

Financial Information of

WAHNAPITAE FIRST NATION

**Schedule of Remuneration and Expenses
Chief and Council**

(Unaudited)

Year ended March 31, 2018