

Wawakapewin First Nation
Financial Statements
March 31, 2017

Wawakapewin First Nation

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Management's Responsibility

To the Members of Wawakapewin First Nation:

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

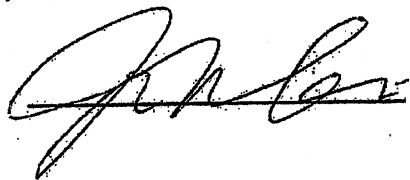
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting policies 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 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 financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Chief and Council on behalf of the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

July 31, 2017



Band Administrator

Independent Auditors' Report

To the Members of Wawakapewin First Nation:

We have audited the accompanying financial statements of Wawakapewin First Nation, which comprise the statement of financial position as at March 31, 2017, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 the auditors' 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, the auditor considers 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 qualified audit opinion.

Basis for Qualified Opinion

We did not observe the inventory counts at the beginning or end of the year and alternative means did not provide us with the necessary assurance concerning the existence and valuation of the inventory. As a result, we were unable to determine what adjustments, if any, might be necessary to assets, annual surplus and accumulated surplus.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Wawakapewin First Nation as at March 31, 2017 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of Wawakapewin First Nation for the year ended March 31, 2016 were audited by Holukoff Chiarella Chartered **Professional Accountants** of Winnipeg, Canada, prior to its merger with MNP LLP. Holukoff Chiarella Chartered Professional Accountants expressed a qualified opinion on those statements on July 25, 2016 on the same basis for qualified opinion as noted above.

Winnipeg, Manitoba

July 31, 2017

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

Wawakapewin First Nation Statement of Financial Position

As at March 31, 2017

	2017	2016
Financial assets		
Cash	385,339	196,489
Accounts receivable (Note 3)	375,410	243,101
Investments (Note 4)	-	4
Ottawa Trust Fund (Note 5)	22,627	18,951
	783,376	458,545
Liabilities		
Accounts payable and accruals (Note 6)	336,461	303,524
Net financial assets	446,915	155,021
Non-financial assets		
Tangible capital assets (Schedule 1)	1,452,749	1,626,355
Inventory (Note 7)	162,359	77,603
Prepaid expenses	18,817	19,159
	1,633,925	1,723,117
Accumulated surplus (Note 8)	2,080,840	1,878,138

Approved on behalf of the Chief and Council



Chief



Councillor

Wawakapewin First Nation
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue				
Indigenous and Northern Affairs Canada (Note 10)		871,670	1,193,221	1,079,834
Ontario First Nations Limited Partnership		726,996	820,673	726,918
Other revenue		100,467	502,331	228,718
Health Canada (Note 11)		309,253	294,946	270,696
Ministry of Northern Development and Mines		186,432	192,000	186,432
Ministry of Aboriginal Affairs		90,000	90,000	90,000
Deferred revenue from prior year		-	-	411,393
		2,284,818	3,093,171	2,993,991
Segment expenses				
First Nation Management	4	991,074	809,105	894,674
Economic Development	5	30,000	109,708	150,125
Health	6	292,246	371,090	303,718
Municipal Services	7	550,654	630,107	654,502
Capital	8	148,636	309,159	362,716
Other	9	632,531	661,300	507,511
Total expenses (Schedule 2)		2,645,141	2,890,469	2,873,246
Annual surplus (deficit)		(360,323)	202,702	120,745
Accumulated surplus, beginning of year		1,878,138	1,878,138	1,757,393
Accumulated surplus, end of year		1,517,815	2,080,840	1,878,138

Wawakapewin First Nation
Statement of Changes in Net Financial Assets
For the year ended March 31, 2017

	2017 Budget	2017	2016
Annual surplus (deficit)	(360,323)	202,702	120,745
Purchases of tangible capital assets	-	(81,293)	(218,296)
Amortization of tangible capital assets	-	254,899	284,905
Decrease (increase) in inventory	-	(84,756)	176,932
Decrease (increase) in prepaid expenses	-	342	(19,159)
Increase (decrease) in net financial assets	(360,323)	291,894	345,127
Net financial assets (debt), beginning of year	155,021	155,021	(190,106)
Net financial assets, end of year	(205,302)	446,915	155,021

Wawakapewin First Nation
Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	202,702	120,745
Non-cash items		
Amortization	254,899	284,905
Investment write down	4	-
	457,605	405,650
Changes in working capital accounts		
Accounts receivable	(132,309)	(37,580)
Funds held in Ottawa Trust Fund	(3,676)	(3,628)
Accounts payable and accruals	32,937	139,933
Deferred revenue	-	(411,393)
Inventory	(84,756)	176,932
Prepaid expenses	342	(19,159)
	270,143	250,755
Financing activities		
Repayment of obligation under capital lease	-	(221,907)
Capital activities		
Purchases of tangible capital assets	(81,293)	(218,296)
Increase (decrease) in cash	188,850	(189,448)
Cash, beginning of year	196,489	385,937
Cash, end of year	385,339	196,489

The accompanying notes are an integral part of these financial statements

MNP

Wawakapewin First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

1. Nature of operations

The Wawakapewin First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its Members. Wawakapewin First Nation includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

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.

Reporting entity

The Wawakapewin First Nation reporting entity is comprised of the assets, liabilities and operations of the First Nation, which includes the following reportable segments:

- First Nation Management
- Economic Development
- Health
- Municipal Services
- Capital
- Other

Cash

Cash is comprised of balances with banks. Cash subject to restrictions, if any, is included in restricted cash.

Ottawa Trust Fund

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 accumulated surplus. Trust moneys consist of:

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

Net financial assets

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

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, prepaid expenses and inventory of fuel.

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

Inventory

Inventory is valued at cost. Cost is determined by the weighted average method.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records.

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:

Band housing	15 years
Generating station	15 years
General buildings	10 years
Heavy vehicles	5 years
Land improvement	15 years
Roads	10 years
Vehicles and equipment	3-5 years
Water and sewer infrastructure	15 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, exceeds the value of future economic benefits associated with the asset. Impairment is measured as the amount by which the assets' carrying value exceeds the residual value of the assets' service potential to the First Nation. Any impairment is included in operations for the year.

Revenue recognition

Government Transfers

Government transfer revenue including, but not limited to, Indigenous and Northern Affairs Canada ("INAC") and Health Canada, is recognized as the funding becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the statement of financial position in the year of receipt. Funding that is externally restricted for particular purposes is deferred and recognized when the eligible expenses have been incurred.

Other revenue

Investment and interest revenue is recognized on an accrual basis in the year that it is earned.

All other types of revenue are recognized when the services are provided and collectability is reasonably assured.

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

Financial instruments

Financial instruments include cash, accounts receivable, funds held in trust and accounts payable and accruals. Unless otherwise stated, it is management's opinion that the First Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise stated, the book value of the First Nation's financial assets and liabilities approximates their fair value due to the short-term maturities of the instruments.

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

The First Nation expects to apply PS 3450 and related consequential amendments to the PSA Handbook for its financial statements dated March 31, 2020. PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The First Nation does not expect the adoption of these new standards to have a material impact on its financial statements.

Measurement uncertainty

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 and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the statement of operations in the year in which they become known.

Segments

The First Nation conducts its business through six reportable segments as identified below. These reportable 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. These segments are differentiated by the major activities or services they provide. The First Nation's reportable segments are as follows:

First Nation Management - includes governance and administration activities.

Economic Development - includes the activities of First Nation's economic development initiatives.

Health - includes health services to the First Nation.

Municipal Services - includes the development and maintenance of the community's infrastructure, building, roads and the provision of other more specialized community services.

Capital - includes capital projects, operations and maintenance of all on reserve housing.

Other - includes the planning, managing and delivery of large scale infrastructure and capital projects to the First Nation.

Inter-segment transfers are recorded at their exchange amount. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the Significant accounting policies.

Wawakapewin First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

3. Accounts receivable

	2017	2016
CMHC subsidy assistance receivable	7,700	-
Health Canada	22,485	14,245
HST/PST	100,920	46,941
Indigenous and Northern Affairs Canada	37,100	64,356
Members	71,672	54,826
Nishnawbe Aski Nation	31,888	33,363
Other and trade	13,488	11,535
Province of Ontario	48,000	46,608
Shibogama First Nations Council	24,358	25,637
Sioux Lookout Area Aboriginal Management Board	62,900	4,076
	420,511	301,587
Less: Allowance for doubtful accounts	45,101	58,486
	375,410	243,101

4. Investments

	2017	2016
145005 Ontario Inc. - Loan with no specified interest or terms of repayment	-	1
First Nations LP - Equity investment	-	1
Kenawun Community Development Corporation - Loan with no specified interest or terms of repayment.	-	1
Kenawun Properties Ltd. - Loan with no specified interest or terms of repayment	-	1
	-	4

The First Nation wrote off the investment in inactive entities during the year ended March 31, 2017.

5. Ottawa Trust Fund

The Ottawa Trust Fund arises 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 similarly governed by Sections 63 to 69 of the Indian Act. Revenue from the Ottawa Trust Fund is recognized in the year in which it is earned, when it is measurable and when collection is reasonably assured. Capital and Revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous and Northern Affairs Canada, with consent of the First Nation's Chief and Council.

	2017	2016
Capital Trust		
Balance, beginning and end of year	3	3
Revenue Trust		
Balance, beginning of year	18,948	15,320
Interest	351	303
Land lease - Bell Canada	3,325	3,325
Balance, end of year	22,624	18,948
	22,627	18,951

Wawakapewin First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

6. Accounts payable and accruals

	2017	2016
Aboriginal Strategies LLP	23,396	3,056
Beta Fluid Power	17,780	85,611
Indigenous and Northern Affairs Canada	31,624	31,624
Kasabonika First Nation	120,000	-
Shibogama First Nations Council	3,805	121
Loch Lomond Equipment Sales	-	77,908
1827862 Ontario Inc	34,299	23,600
Other trade accounts payable and accruals	105,557	81,604
	336,461	303,524

7. Inventory

	2017	2016
Fuel	162,359	60,593
Gas	-	17,010
	162,359	77,603

8. Accumulated surplus

A portion of this balance includes surpluses and/or deficits from funds contributed by government agencies. Such surpluses may be subject to repayment or recovery by the contributing agencies, depending on the terms and conditions of the relevant agreements.

9. Related party balances

Accounts receivable and payable from a related organization as follows.

Shibogama First Nations Council - accounts receivable	24,358	25,637
Shibogama First Nations Council - accounts payable	3,805	121

In addition to the amounts owing to and from related parties, as shown in the tables above, various revenues and expenses of the First Nation pertain to transactions with Shibogama First Nations Council. These transactions were conducted in the normal course of operations and recorded at the exchange amount. Shibogama First Nations Council is a First Nation organization that is jointly controlled by five First Nation governments, including the First Nation.

10. Reconciliation of funding from Indigenous and Northern Affairs Canada (INAC)

The INAC revenue of \$1,193,221 (2016 – \$1,079,834) on the statement of operations and accumulated surplus agrees to the INAC confirmation.

11. Reconciliation of funding from Health Canada

The Health Canada revenues of \$294,946 (2016 – \$270,696) on the statement of operations and accumulated surplus agrees to the Health Canada confirmation.

12. First Nations Financial Transparency Act

The First Nation was required to post its consolidated financial statements on a website and submit the consolidated financial statements to INAC by July 29, 2017. Since the audit report date is dated after this date, the First Nation has not complied with this requirement. The possible effect of this non-compliance has not yet been determined. The First Nation fully intends to post its financial statements on a website upon release of these financial statements.

13. Budget information

The disclosed budget information was approved by the Chief and Council of the Wawakapewin First Nation on July 25, 2016.

14. Economic dependence

Wawakapewin First Nation receives a significant portion of its revenue from INAC as a result of Treaties entered into with the Government of Canada. These treaties are administered by INAC 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.

15. Comparative figures

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

Wawakapewin First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	Assets under construction	Band housing	Generating station	General buildings	Heavy vehicles	Land improvement	Subtotal
Cost							
Balance, beginning of year	320,914	671,572	1,234,819	2,643,948	1,209,946	28,000	6,109,199
Acquisition of tangible capital assets	(105,000)	-	105,000	63,510	-	-	63,510
Construction-in-progress	17,783	-	-	-	-	-	17,783
Balance, end of year	233,697	671,572	1,339,819	2,707,458	1,209,946	28,000	6,190,492
Accumulated amortization							
Balance, beginning of year	-	592,388	586,014	2,562,640	854,258	16,803	4,612,103
Annual amortization	-	17,371	55,922	61,330	94,653	1,867	231,143
Balance, end of year	-	609,759	641,936	2,623,970	948,911	18,670	4,843,246
Net book value of tangible capital assets	233,697	61,813	697,883	83,488	261,035	9,330	1,347,246
2016 Net book value of tangible capital assets	320,914	79,184	648,805	81,308	355,688	11,197	1,499,112

Wawakapewin First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	Subtotal	Roads	Vehicles and equipment	Water and sewer infrastructure	2017	2016
Cost						
Balance, beginning of year	6,109,199	72,000	572,166	648,433	7,401,798	7,183,502
Acquisition of tangible capital assets	63,510	-	-	-	63,510	218,296
Construction-in-progress	17,783	-	-	-	17,783	-
Balance, end of year	6,190,492	72,000	572,166	648,433	7,483,091	7,401,798
Accumulated amortization						
Balance, beginning of year	4,612,103	72,000	470,868	620,472	5,775,443	5,490,538
Annual amortization	231,143	-	20,260	3,496	254,899	284,905
Balance, end of year	4,843,246	72,000	491,128	623,968	6,030,342	5,775,443
Net book value of tangible capital assets	1,347,246	-	81,038	24,465	1,452,749	1,626,355
2016 Net book value of tangible capital assets	1,499,112	-	101,298	27,961	1,626,355	

Wawakapewin First Nation
Schedule 2 - Schedule of Expenses by Object
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Consolidated expenses by object			
Amortization	340,500	254,899	284,905
Bad debt	-	-	16,446
Community dock	66,667	47,682	-
Community outreach	20,492	-	20,417
Consulting	-	-	2,700
Contractors	176,810	171,269	171,445
Discretionary assistance	76,103	-	56,828
Economic development	15,000	1,717	16,523
Equipment maintenance and repair	20,000	16,253	87,682
Equipment rent	73,345	127,256	90,683
Expert resources support	30,000	29,732	31,163
Freight	48,457	8,165	42,550
Fuel and gas	162,813	382,859	273,677
Health website development	14,400	14,400	15,040
Honoraria	124,992	130,000	121,250
Housing repairs	61,969	237,476	249,020
Immediate relief spending	-	35,387	-
Insurance	51,118	37,975	32,239
Interest on long-term debt	9,600	4,078	5,827
Materials	25,131	7,627	15,345
Miscellaneous	4,637	9,140	11,423
Office supplies	29,527	25,501	47,557
Other expenses	53,480	49,952	33,878
Professional fees	27,822	71,244	48,883
Program delivery	64,202	133,956	72,564
Rent	-	3,500	3,500
Repairs and maintenance	160,209	113,620	38,869
Salaries and benefits	579,523	509,079	549,934
Supplies	63,768	71,933	60,115
Telephone	47,208	60,230	60,480
Training	19,600	6,272	48,744
Travel	277,768	329,267	363,559
	2,645,141	2,890,469	2,873,246

Wawakapewin First Nation
Schedule 3 - Schedule of Segment Operations

For the year ended March 31, 2017

	Schedule #	INAC Revenue	Other Revenue	Total Revenue	Total Expenses	Transfers From (To)	Current Surplus (Deficit)	Prior Year Surplus (Deficit)
Segments								
First Nation Management	4	152,513	62,197	214,710	809,105	249,242	(345,153)	(286,863)
Economic Development	5	36,000	78,522	114,522	109,708	-	4,814	14,458
Health	6	-	411,586	411,586	371,090	-	40,496	35,856
Municipal Services	7	410,484	270,324	680,808	630,107	-	50,701	42,757
Capital	8	315,512	-	315,512	309,159	74,939	81,292	302,231
Other	9	278,712	1,077,321	1,356,033	661,300	(324,181)	370,552	12,306
Total		1,193,221	1,899,950	3,093,171	2,890,469	-	202,702	120,745

Wawakapewin First Nation
First Nation Management
Schedule 4 - Schedule of Operations
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	153,494	152,513	153,494
Other	6,000	62,197	46,936
	159,494	214,710	200,430
Expenses			
Amortization	340,500	254,899	284,905
Freight	31,200	7,631	11,321
Honoraria	111,792	116,800	108,050
Insurance	35,000	24,637	16,121
Interest	9,600	4,078	5,827
Miscellaneous	4,640	9,140	11,423
Office supplies	22,500	18,301	42,628
Other	52,200	27,558	17,890
Professional fees	14,200	63,244	34,420
Rent	-	3,500	3,500
Repairs and maintenance	25,354	-	-
Salaries and benefits	174,588	80,686	116,611
Telephone	-	13,800	13,800
Training	17,000	6,272	46,166
Travel	152,500	178,559	182,012
	991,074	809,105	894,674
Annual deficit before transfers	(831,580)	(594,395)	(694,244)
Transfers between segments	472,546	249,242	407,381
Annual deficit	(359,034)	(345,153)	(286,863)

Wawakapewin First Nation
Economic Development
Schedule 5 - Schedule of Operations
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	36,000	36,000	180,725
Other			
Sioux Lookout Area Aboriginal Management Board	-	78,522	15,482
Recovery of funding	-	-	(31,624)
	36,000	114,522	164,583
Expenses			
Other	-	3,905	-
Professional fees	-	-	10,463
Salaries and benefits	30,000	91,002	83,132
Telephone	-	6,000	6,000
Travel	-	8,801	50,530
	30,000	109,708	150,125
Annual surplus (deficit)	6,000	4,814	14,458

Wawakapewin First Nation
Health
Schedule 6 - Schedule of Operations
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Health Canada	289,565	294,946	270,696
Other revenue	66,725	116,640	68,878
	356,290	411,586	339,574
Expenses			
Health website development	14,400	14,400	15,040
Materials	1,807	605	1,420
Office supplies	7,027	7,200	4,929
Other	-	16,565	-
Program delivery	64,202	133,956	72,564
Salaries and benefits	154,733	140,264	152,113
Telephone	9,528	9,000	9,000
Travel	40,549	49,100	48,652
	292,246	371,090	303,718
Annual surplus	64,044	40,496	35,856

Wawakapewin First Nation
Municipal Services
Schedule 7 - Schedule of Operations
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	431,747	410,484	421,122
Ministry of Northern Development and Mines	186,432	192,000	186,432
Other	-	78,324	-
	618,179	680,808	607,554
Expenses			
Contractors	52,825	120,000	165,435
Equipment rent	73,345	127,256	90,683
Freight	17,257	534	15,629
Fuel and gas	104,600	102,510	109,314
Insurance	11,078	8,155	11,078
Materials	8,324	4,324	4,418
Other	5,180	550	4,425
Repairs and maintenance	68,062	47,081	28,219
Salaries and benefits	139,039	109,398	140,828
Supplies	54,768	71,933	54,414
Travel	16,176	36,992	30,059
Utilities	-	1,374	-
	550,654	630,107	654,502
Annual surplus (deficit) before transfers	67,525	50,701	(46,948)
Transfers between segments	19,378	-	89,705
Annual surplus (deficit)	48,147	50,701	42,757

Wawakapewin First Nation
Capital
Schedule 8 - Schedule of Operations
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	148,636	315,512	230,667
Other	-	-	23,718
Deferred revenue from prior year	-	-	348,048
	148,636	315,512	602,433
Expenses			
Community dock	-	47,682	-
Equipment maintenance and repair	-	16,253	86,516
Freight	-	-	15,600
Housing renovation	148,636	237,476	249,020
Repairs and maintenance	-	-	10,650
Salaries and benefits	-	5,738	28
Travel	-	2,010	902
	148,636	309,159	362,716
Annual surplus (deficit) before transfers	-	6,353	239,717
Transfers between segments	-	74,939	62,514
Annual surplus (deficit)	-	81,292	302,231

Wawakapewin First Nation
Other
Schedule 9 - Schedule of Operations
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Ontario First Nations Limited Partnership	726,996	820,673	726,918
Indigenous and Northern Affairs Canada	101,793	278,712	93,826
Other	126,029	166,648	105,328
Ministry of Aboriginal Affairs	90,000	90,000	90,000
Deferred revenue from prior year	-	-	63,345
	1,044,818	1,356,033	1,079,417
Expenses			
Adjacent First Nation meeting	-	-	7,683
Bad debt	-	-	16,446
Community outreach	20,492	-	20,417
Consulting	-	-	2,700
Contractors	6,010	51,269	6,010
Discretionary assistance	39,677	-	56,828
Economic development	15,000	1,717	16,523
Expert resources support	30,000	29,732	31,163
Fuel and gas	260,799	280,349	164,363
Honouraria	13,200	13,200	13,200
Immediate relief spending	-	35,387	-
Insurance	5,040	5,183	5,040
Materials	15,000	2,698	9,507
Office equipment	2,500	-	2,067
Other	1,200	-	641
Professional fees	4,004	8,000	4,000
Repairs and maintenance	66,793	66,539	-
Salaries and benefits	61,400	81,991	57,222
Supplies	9,000	-	5,701
Telephone	31,680	31,430	31,680
Training	2,600	-	2,578
Translation	-	-	2,338
Travel	44,536	53,805	51,404
Workers supplies cost	3,600	-	-
	632,531	661,300	507,511
Annual surplus before transfers	412,287	694,733	571,906
Transfers between segments	(453,168)	(324,181)	(559,600)
Annual surplus (deficit)	(40,881)	370,552	12,306