

**Poplar Hill First Nation**  
**Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**Management's Responsibility**

**Independent Auditors' Report**

**Consolidated Financial Statements**

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## Management's Responsibility

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To the Members of Poplar Hill First Nation

The accompanying consolidated financial statements of Poplar Hill 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.

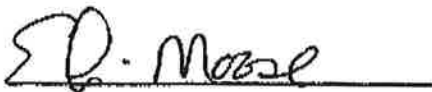
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial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

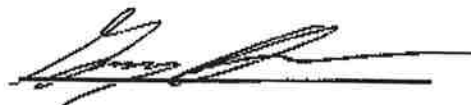
The Poplar Hill First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Chief and Council fulfills these responsibilities by reviewing the financial information prepared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

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

  
Chief

  
Councillor

  
Councillor

  
Councillor

March 26, 2018

## Independent Auditors' Report

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To the Members of Poplar Hill First Nation:

We have audited the accompanying consolidated financial statements of Poplar Hill First Nation, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations, accumulated surplus, changes in net financial assets (net debt) and cash flows for the year then ended, and 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 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 consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 qualified audit opinion.

### *Basis for Qualified Opinion*

We did not observe the taking of physical inventories at the end of the year, nor were we able to satisfy ourselves concerning those inventory quantities by alternative means. Since the closing inventories enter into the determination of results of operations and cashflows, we were unable to determine whether any adjustments might be necessary to non-financial assets, expenses, operating surplus and cash provided from operations. The audit opinion for the prior year was similarly qualified in respect of this matter.

We were unable to verify the completeness or occurrence of energy sales for the year ended March 31, 2017 and the completeness and existence of the related energy sales receivables as at March 31, 2017. Our testing indicated deficiencies in the recording of monthly meter readings and the recording of deposits against the appropriate hydro accounts. As a result, we were unable to determine whether any adjustments to energy sales or accounts receivable were necessary.

The First Nation did not prepare budgets which is not in compliance with Canadian public sector accounting standards.

The First Nation has undertaken steps to identify the total cost of tangible capital assets not previously recorded and any impairment or related amortization attributed to each of those assets. The full extent of these unrecorded assets and their appropriate amortization is not determinable as at the date of this audit report. As a result, we were unable to determine what further adjustments, if any, might be necessary to tangible capital assets, annual surplus and accumulated surplus. The audit opinion for the prior year was similarly qualified in respect of this matter.

### *Qualified Opinion*

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

*Other Matter*

The consolidated financial statements of Poplar Hill 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, who expressed a qualified opinion on those statements on May 31, 2016.

Winnipeg, Manitoba

March 26, 2018

*MNP LLP*

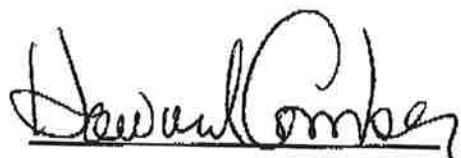
Chartered Professional Accountants

**Poplar Hill First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2017*

	2017	2016 (Restated)
<b>Financial assets</b>		
Cash and cash equivalents (Note 4)	3,379,851	310,643
Accounts receivable (Note 5)	907,994	269,050
Portfolio investments (Note 6)	12	-
Investments in First Nation business partnerships (Note 7)	154,206	191,042
Ottawa trust fund (Note 8)	45,823	43,624
	4,487,886	814,359
<b>Liabilities</b>		
Accounts payable and accruals (Note 9)	1,749,740	654,743
Deferred revenue (Note 10)	1,027,221	65,467
Due to government and other government organizations (Note 11)	100,244	-
Demand loan (Note 12)	635,000	695,646
Deferred contributions related to tangible capital assets (Note 13)	22,309,906	-
	25,822,111	1,415,856
<b>Net debt</b>	(21,334,225)	(601,497)
<b>Contingent liabilities (Note 14)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 15) (Schedule 1)	38,506,394	15,673,928
Inventories held for use (Note 16)	721,818	593,420
	39,228,212	16,267,348
<b>Accumulated surplus</b>	17,893,987	15,665,851

Approved on behalf of the Chief and Council

 Chief

 Councillor

 Councillor

 Councillor

The accompanying notes are an integral part of these financial statements

**Poplar Hill First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2017*

	2017	2016 (Restated)
<b>Revenue</b>		
Indigenous and Northern Affairs Canada (Note 17)	7,023,648	5,433,925
First Nation and Inuit Health (Note 17), (Note 22)	1,839,412	903,292
Canada Mortgage and Housing Corporation (Note 17)	14,000	-
Ministry of Community and Social Services (Note 17)	2,077,279	1,905,217
Ontario First Nations Limited Partnership	973,560	860,454
Administration fees	161,893	86,390
HST and Sales Tax rebates	26,437	93,493
Keewatinook Okimakanak	547,269	129,308
Ministry of Health and Long-Term Care (Note 17)	88,793	87,920
Ministry of Indigenous Relations and Reconciliation (Note 17)	90,000	90,000
Ministry of Northern Development and Mines (Note 17)	72,104	69,997
Nishnawbe Aski Nation	232,476	144,766
Northern Nishnawbe Education Council	2,976	2,232
Other revenue	937,033	926,228
Rental income	496,859	522,376
Right to Play	11,826	-
Sioux Lookout Area Aboriginal Management Board	255,434	6,928
Deferred revenue - prior year (Note 10)	65,467	531,047
Deferred revenue - current year (Note 10)	(1,027,221)	(65,467)
Recovery of funding	(119,990)	-
	<b>13,769,255</b>	<b>11,728,106</b>
<b>Program expenses</b>		
Band Support	833,429	725,555
Economic Development	374,650	287,665
Obesadekong Power Authority	1,376,189	1,244,405
Ontario First Nations Limited Partnership	416	103
Education	2,030,563	1,588,938
Social Services	2,440,506	2,369,426
Capital and Projects	649,169	683,081
Public Works	1,369,334	1,612,745
Health Programs	992,728	903,292
Operating Programs	209,653	298,953
<b>Total expenditures</b>	<b>10,276,637</b>	<b>9,714,163</b>
<b>Surplus before other items</b>	<b>3,492,618</b>	<b>2,013,943</b>

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**Poplar Hill First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2017*

	<b>2017</b>	2016 <i>(Restated)</i>
<b>Surplus before other items</b> <i>(Continued from previous page)</i>	<b>3,492,618</b>	2,013,943
<b>Other expenses</b>		
Gain on disposal of investment <i>(Note 7)</i>	<b>76,500</b>	-
Amortization not included in operations <i>(Schedule 1)</i>	<b>(1,764,450)</b>	(1,187,640)
Income (loss) from investment in First Nation business partnerships <i>(Note 7)</i>	<b>(31,836)</b>	161,541
amortization of deferred contributions relating to tangible capital assets	<b>455,304</b>	-
	<b>(1,264,482)</b>	(1,026,099)
<b>Surplus</b>	<b>2,228,136</b>	987,844
<b>Accumulated surplus, beginning of year, as previously reported</b>	<b>15,474,809</b>	14,648,506
Correction of an error <i>(Note 3)</i>	<b>191,042</b>	29,501
<b>Accumulated surplus, beginning of year, as restated</b>	<b>15,665,851</b>	14,678,007
<b>Accumulated surplus, end of year</b>	<b>17,893,987</b>	15,665,851

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



**Poplar Hill First Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Annual surplus</b>	<b>2,228,136</b>	987,844
Purchases of tangible capital assets	<b>(1,831,706)</b>	(597,124)
Contribution of tangible capital assets	<b>(22,765,210)</b>	-
Amortization	<b>1,764,450</b>	1,187,640
	<b>(22,832,466)</b>	590,516
Acquisition of supplies inventories	<b>(128,398)</b>	-
Consumption of supplies inventories	-	176,991
	<b>(128,398)</b>	176,991
<b>Decrease in net debt</b>	<b>(20,732,728)</b>	1,755,351
<b>Net debt, beginning of year</b>	<b>(601,497)</b>	(2,356,848)
<b>Net financial assets (net debt), end of year</b>	<b>(21,334,225)</b>	(601,497)

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

**Poplar Hill First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2017*

	2017	2016 (Restated)
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Cash receipts from contributors	14,089,887	11,285,421
Cash paid to suppliers	(4,953,435)	(5,840,018)
Cash paid to employees	(4,224,358)	(4,010,330)
Interest on long-term debt	(32,022)	(44,532)
	4,880,072	1,390,541
<b>Financing activities</b>		
Repayment of demand loan	(695,646)	(1,037,162)
Advances of demand loan	635,000	600,000
	(60,646)	(437,162)
<b>Capital activities</b>		
Purchases of tangible capital assets	(1,831,706)	(597,124)
<b>Investing activities</b>		
Purchase of investments	(12)	-
Disposal of Investments in First Nation business partnerships	81,500	-
	81,488	-
<b>Increase in cash resources</b>	3,069,208	356,255
<b>Cash resources, beginning of year</b>	310,643	(45,612)
<b>Cash resources, end of year</b>	3,379,851	310,643
<b>Supplementary cash flow information</b>		
Interest paid	32,022	44,532
Interest received	-	88

The accompanying notes are an integral part of these financial statements

**1. Operations**

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

**2. Significant accounting policies**

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

***Basis of accounting***

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

***Principles of consolidation***

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

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

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

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

- Poplar Hill First Nation Administration
- Poplar Hill First Nation Education
- Obesadekong Power Authority

Organizations accounted for on a modified equity basis include:

- NCC Development LP
- First Nation LP
- Jazz Miigwetch II LP

***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.

***Cash and cash equivalents***

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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

***Inventories held for use***

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

***Deferred contributions related to tangible capital assets***

Deferred contributions related to tangible capital assets represent the unamortized portion of contributed capital assets and restricted contributions related to the funding and construction of a First Nation asset by a third party. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

***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 capital assets are recorded into revenue at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including fine works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets.

Assets under construction are not amortized until the asset is available to be put into service.

***Amortization***

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<b><i>Method</i></b>	<b><i>Years</i></b>
Land improvements and grounds	straight-line	10
Buildings	straight-line	25
Furniture and equipment	straight-line	5
Vehicles	straight-line	4
Heavy equipment and large vehicles	straight-line	10
Water and sewer	straight-line	25
Fuel tanks and pumps	straight-line	10
Power generation	straight-line	20
Outdoor lighting	straight-line	20

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

***Long-lived assets***

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

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

***Revenue recognition***

***Funding***

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

***Government Transfers***

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

***Funds held in 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 consolidated statement of financial position with an offsetting amount in 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.

***Other***

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

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

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

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

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

The other types of revenue are recognized by the First Nation when the service are provided and the collectability is reasonable assured.

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

**Administration fees**

It is the First Nation's policy to allocate certain administrative costs to various programs. Such allocations are recorded as program administration fees revenue in the Band Support program.

**Expense allocation**

Certain expenses which pertain to the operations as a whole have been allocated to various programs at the discretion of Chief and Council.

**Measurement uncertainty**

The preparation of the 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

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

**Segments**

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

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

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

**3. Correction of an error**

During the year, the First Nation determined that investments in First Nation business partnerships were not recorded. The First Nation has corrected the prior year presentation. As a result of the correction, March 31, 2016 were adjusted as follows:

- increase in financial assets of \$191,042
- increase in annual surplus of \$161,541
- decrease of net debt by \$191,042
- increase in accumulated surplus, beginning of year \$29,501
- increase in accumulated surplus, end of year \$191,042

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**4. Cash resources**

	2017	2016
Band support	1,764,573	100,592
Casino Rama	393,264	23,731
Capital (indebtedness)	(81,567)	(149,552)
Education authority	1,276,401	286,833
Health authority	11,581	(3,261)
Small business centre	6,886	8,355
Guaranteed investment certificates	17,232	17,232
Power authority	49,894	160,689
Social Services Bank	(139,913)	(133,976)
Funds held in trust	81,500	-
	<b>3,379,851</b>	<b>310,643</b>

During the year the First Nation designated \$71,824 ( 2016– \$Nil) of cash to be used specifically for the construction of housing units under Indigenous and Northern Affairs Canada's Immediate Housing Needs Program.

During the year the First Nation designated \$51,500 to be assigned to it's investment in NCC Development LP

The First Nation has available to it, the following overdraft facility:

The \$150,000 Bank of Montreal overdraft facility on the First Nation's Capital Projects account incurs interest at the bank's prime interest rate plus 2%. The bank's prime interest rate at March 31, 2017 was 2.70% (2016 - 2.70%). The balance on the line of credit was \$153,391 at March 31, 2017 (2016 -\$149,552). Interest is charged only when the facility is used. Secured by a first ranking interest of the First Nation's Casino Rama funds.

The First Nation was briefly in excess of their \$150,000 overdraft limit at year end. The bank extended additional credit in order for the First Nation to meet it's debt requirements. The overdraft limit was returned to an amount less than maximum shortly after year end.

**5. Accounts receivable**

	2017	2016
First Nation and Inuit Health	-	27,007
Indigenous and Northern Affairs Canada	511,289	39,780
Keewatinook Okimakanak	85,408	19,499
Ministry of Community and Social Services	80,991	119,378
Other receivables	202,586	63,386
Power authority	3,675,208	2,943,201
	<b>4,555,482</b>	<b>3,212,251</b>
Less: Allowance for doubtful accounts	<b>3,647,488</b>	<b>2,943,201</b>
	<b>907,994</b>	<b>269,050</b>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**6. Portfolio investments**

	<b>2017</b>	<i>2016 (Restated)</i>
<b>Measured at cost:</b>		
2472881 Ontario Inc. - 100 shares constituting a 4.55% interest	<b>10</b>	-
NCC Development Corporation - 165 shares constituting a 16.5% interest	<b>2</b>	-
	<b>12</b>	-

**7. Investments in First Nation business partnerships**

The First Nation has investments in the following entities:

	<i>Investment cost</i>	<i>Share of earnings (loss)</i>	<i>Disposals</i>	<i>2017 Total investment</i>
<b>First Nation Business Partnerships – Modified Equity:</b>				
NCC Development LP - 16.5% interest	<b>54,671</b>	<b>42,642</b>	-	<b>97,313</b>
First Nation LP - 4.55% interest	<b>131,371</b>	<b>(74,478)</b>	-	<b>56,893</b>
Jazz Miigwetch II LP	<b>5,000</b>	-	<b>(5,000)</b>	-
	<b>191,042</b>	<b>(31,836)</b>	<b>(5,000)</b>	<b>154,206</b>

	<i>Investment cost</i>	<i>Share of earnings (loss)</i>	<i>Disposals</i>	<i>2016 Total investment</i>
<b>First Nation Business Partnerships – Modified Equity:</b>				
NCC Development LP - 16.5% interest	24,501	30,170	-	54,671
First Nation LP - 4.55% interest	-	131,371	-	131,371
Jazz Miigwetch II LP - 50% interest	5,000	-	-	5,000
	29,501	161,541	-	191,042

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**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**7. Investments in First Nation business partnerships** *(Continued from previous page)*

The First Nation's investments in business partnerships were established for the purposes of providing greater access to energy resources and to assist the First Nation to become less dependent on diesel fuel for its energy consumption.

Summary financial information for each First Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>NCC Development LP (Unaudited) As at March 31, 2017</i>	<i>First Nation LP As at March 31, 2017</i>	<i>Jazz Miigwetch II LP (Unaudited) As at December 31, 2016</i>
<b>Assets</b>			
Cash	28,569	506,378	138,165
Accounts receivable	62,199	1,957,202	1,498
Deferred receivables	-	1,839,818	-
Prepaid expenses	-	-	2,144
Notes receivable	-	13,332,265	-
Due from related parties	11,887	250,000	118,017
Investments	550,778	378,526	-
Property, plant and equipment	30,357	-	991,572
<b>Total assets</b>	<b>683,790</b>	<b>18,264,189</b>	<b>1,251,396</b>
<b>Liabilities</b>			
Accounts payable and accruals	94,026	537,160	5,115
Due to limited partner	-	500	-
Note payable	-	7,105,739	-
Long-term debt	-	-	1,025,617
<b>Total liabilities</b>	<b>94,026</b>	<b>7,643,399</b>	<b>1,030,732</b>
<b>Partner's capital</b>	<b>589,764</b>	<b>10,620,790</b>	<b>220,664</b>
<b>Total revenue</b>	<b>538,395</b>	<b>952,707</b>	<b>50,614</b>
<b>Total expenses</b>	<b>279,960</b>	<b>2,592,862</b>	<b>164,961</b>
	<b>258,435</b>	<b>(1,640,155)</b>	<b>(114,347)</b>
<b>Net income (loss)</b>	<b>258,435</b>	<b>(1,640,155)</b>	<b>(114,347)</b>

Prior to year-end, the First Nation disposed of its investment in Jazz Miigwetch II LP for cash considerations of \$81,500. This resulted in a gain on disposal of \$76,500.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**8. Ottawa trust fund**

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous and Northern Affairs Canada, with the consent of the First Nation's Council.

	2017	2016
<b>Capital Trust</b>		
Balance, beginning of year	278	278
<b>Revenue Trust</b>		
Balance, beginning of year	43,346	37,346
Interest	419	775
Bell permit, other revenue	1,780	5,225
	45,545	43,346
	45,823	43,624

The Ottawa Trust Account arises from monies derived from capital or revenue source 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 Section 63 to 69 of the Indian Act.

**9. Accounts payable and accruals**

	2017	2016
Canada Revenue Agency - source deductions	74,468	49,249
Trade payables	1,675,272	605,494
	1,749,740	654,743

**10. Deferred revenue**

	<i>Balance, beginning of year</i>	<i>Funding received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
First Nation and Inuit Health - New Clinic	-	803,629	335,739	467,890
First Nation and Inuit Health - Emergency Generator	41,736	-	41,736	-
INAC - Immediate Housing Needs	-	1,578,720	1,123,212	455,508
NAN - FIRF	-	42,381	-	42,381
NAN - Well Being	-	46,333	-	46,333
NAN - Youth Life Promotion	-	15,109	-	15,109
Ontario First Nation Limited Partnership	23,731	973,560	997,291	-
	65,467	3,459,732	2,497,978	1,027,221

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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

	2017	2016
<b>Federal government</b>		
INAC - Basic Needs	3,148	-
INAC - In Home Care	40	-
INAC - Band Operated School	19,895	-
INAC - New Paths Parental and Community Engagement	77,161	-
	<b>100,244</b>	<b>-</b>

**12. Demand loan**

	2017	2016
Bank of Montreal, operating demand loan for fuel, interest at Bank of Montreal prime rate plus 2.50%, repayable at \$95,645 per month plus interest, payments beginning May 31, 2015 and matured May 31, 2016. Secured by a general security agreement and assignment of Casino rama funds	-	95,646
Bank of Montreal, operating demand loan for fuel, interest at Bank of Montreal prime rate plus 3.00%, repayable at \$60,000 per month plus interest, beginning April 14, 2016 and maturing January, 2017. Secured by a general security agreement and assignment of Casino rama funds.	-	600,000
Bank of Montreal, operating demand loan for fuel, interest at Bank of Montreal prime rate plus 3.00%, repayable at \$63,500 per month plus interest, beginning April 14, 2017 and maturing January, 2018. Secured by a general security agreement and assignment of Ontario First Nation Limited Partnership funds.	635,000	-
	<b>635,000</b>	<b>695,646</b>

Principal repayments on term loan due within the next year  
2018 635,000

**13. Deferred contributions related to tangible capital assets**

Deferred contributions related to tangible capital assets represent the unamortized amount of the construction costs of the school building in the First Nation. Indigenous and Northern Affairs Canada contracted the First Nation's Tribal Council to project manage and financially manage the project.

	2017	2016
Additions	22,765,210	-
less: amount amortized to revenue in the year	(455,304)	-
	<b>22,309,906</b>	<b>-</b>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**14. Contingent liabilities**

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

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future events are likely to occur, and a reasonable estimate of loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's consolidated financial statements. As of March 31, 2017, no contingent liabilities have been recorded in the consolidated financial statements.

**15. Tangible capital assets**

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

Assets under construction include building and power generation capital projects with a carrying value of \$1,649,987 (2016 - \$1,025,769). No amortization of these assets have been recorded during the year because they are currently under construction and not put into use at year-end.

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

**16. Inventories held for use**

	2017	2016
Public Works fuel	189,088	176,570
Power Authority fuel	514,360	400,320
Education fuel	18,370	16,530
	<b>721,818</b>	<b>593,420</b>

**17. Government Transfers**

	2017	2016
<b>Federal Government</b>		
Canada Mortgage and Housing Corporation	14,000	-
First Nation and Inuit Health	1,839,412	903,292
Indigenous and Northern Affairs Canada	7,023,648	5,433,925
	<b>8,877,060</b>	<b>6,337,217</b>
<b>Provincial Government</b>		
Ministry of Community and Social Services	2,077,279	1,905,217
Ministry of Health and Long-term Care	88,793	87,920
Ministry of Indigenous Relations and Reconciliation	90,000	90,000
Ministry of Northern Development and Mines	72,104	69,997
	<b>2,328,176</b>	<b>2,153,134</b>
	<b>11,205,236</b>	<b>8,490,351</b>

**18. Economic dependence**

Poplar Hill First Nation receives a significant portion of its revenue from Indigenous and Northern Affairs Canada (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.

**19. Comparative figures**

Certain comparative figures have been reclassified to conform with current year's presentation. Some comparative figures for the previous period have not been shown as the information is considered not to be meaningful for comparison with the current period.

**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 consolidated budgeted revenue and expenses, and surplus have not been reported in these financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from PSA standards.

**21. Segments**

During 2017, the First Nation had 10 reportable segments. These segments are differentiated by major activities. Information about other activities and segments that are not reportable have been combined and disclosed in the Operating Programs Segment.

**Band Support** - activities include the governance function relating to decisions that define expectations, grant power or verify performance consisting of decision-making and leadership processes.

**Social Assistance** - activities include satisfying the economic, social or health related needs of members of the community who require assistance.

**Education Authority** - activities include overseeing many aspects of educational opportunities for its members at all levels of learning both within the community and externally

**Obesadekong Power Authority** - activities include providing electrical power to community residents and buildings.

**Economic Development** - activities include small business centre and providing other business services to the community.

**Public Works** - activities include the operations and maintenance of community infrastructure.

**Capital Projects** - activities include the planning, managing and delivery of large scale infrastructure and capital projects to the community.

**OFNLP** - activities include the operations and management of Casino rama funds

**Health Services** - activities that provide health services to the First Nation.

**Operating Programs** - activities that do not fit into the above segments

**22. Non-compliance**

First Nations Financial Transparency Act requires the First Nation to file their financial statements by July 31, 2017. The First Nation was unable to meet this deadline and therefore is not in compliance with First Nations Financial Transparency Act.

**Poplar Hill First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2017*

	<i>Assets under construction</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Heavy equipment</i>	<i>Outdoor lighting</i>	<i>Power generation</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	1,025,769	9,221,893	16,575	926,181	4,884	6,126,544	17,321,846
Acquisition of tangible capital assets	1,761,657	22,765,210	-	-	26,994	-	24,553,861
Transfers	(1,137,439)	1,137,439	-	-	-	-	-
Balance, end of year	1,649,987	33,124,542	16,575	926,181	31,878	6,126,544	41,875,707
<b>Accumulated amortization</b>							
Balance, beginning of year	-	3,451,952	4,091	686,747	3,054	2,350,744	6,496,588
Annual amortization	-	846,928	3,315	116,986	919	306,326	1,274,474
Balance, end of year	-	4,298,880	7,406	803,733	3,973	2,657,070	7,771,062
<b>Net book value of tangible capital assets</b>	1,649,987	28,825,662	9,169	122,448	27,905	3,469,474	34,104,645
2016 net book value of tangible capital assets	1,025,769	5,769,941	12,484	239,434	1,830	3,775,800	10,825,258

**Poplar Hill First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2017*

	<i>Subtotal</i>	<i>Water and sewer</i>	<i>Vehicles</i>	<i>2017</i>	<i>2016</i>
				<i>Net Book Value</i>	<i>Net Book Value</i>
<b>Cost</b>					
Balance, beginning of year	17,321,846	11,506,194	97,383	28,925,423	28,328,299
Acquisition of tangible capital assets	24,553,861	-	43,055	24,596,916	597,124
Transfers	-	-	-	-	-
Balance, end of year	41,875,707	11,506,194	140,438	53,522,339	28,925,423
<b>Accumulated amortization</b>					
Balance, beginning of year	6,496,588	6,657,524	97,383	13,251,495	12,063,855
Annual amortization	1,274,474	460,248	29,728	1,764,450	1,187,640
Balance, end of year	7,771,062	7,117,772	127,111	15,015,945	13,251,495
<b>Net book value of tangible capital assets</b>	<b>34,104,645</b>	<b>4,388,422</b>	<b>13,327</b>	<b>38,506,394</b>	<b>15,673,928</b>
2016 net book value of tangible capital assets	10,825,258	4,848,670	-	15,673,928	

**Poplar Hill First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Consolidated expenses by object</b>		
Administration	<b>138,663</b>	34,000
Audit fees	<b>96,488</b>	91,029
Bad debts	<b>145,053</b>	-
Bank charges and interest	<b>7,764</b>	18,662
Board travel, training and honouraria	<b>34,800</b>	34,800
Funerals	<b>18,023</b>	9,434
Chief and Council	<b>402,833</b>	386,016
Chief and Council Travel and Training	<b>51,284</b>	41,640
Consulting	<b>99</b>	103
Contracted services	<b>350,059</b>	454,235
Administration and overhead	<b>(18,391)</b>	(41,138)
Insurance	<b>39,320</b>	38,000
Interest on long-term debt	<b>32,022</b>	44,532
Office supplies	<b>21,141</b>	43,661
Postage	<b>14,363</b>	-
Professional fees	<b>33,607</b>	46,261
Fuel	<b>1,416,106</b>	1,456,509
Rent	<b>3,526</b>	2,500
Repairs and maintenance	<b>270,529</b>	191,250
Materials	<b>45,906</b>	285,862
Salaries and benefits	<b>4,224,358</b>	4,010,330
Social assistance	<b>1,719,015</b>	1,580,736
Power	<b>-</b>	190,000
Freight	<b>30,898</b>	2,767
Supplies	<b>751,808</b>	383,040
Telephone and internet	<b>56,408</b>	29,452
Training	<b>263,913</b>	153,065
Transportation	<b>-</b>	23,501
Travel	<b>75,321</b>	100,166
Upgrading allowance	<b>6,498</b>	66,010
Community Events	<b>32,850</b>	15,240
Utilities	<b>12,373</b>	-
Transitional support	<b>-</b>	22,500
	<b>10,276,637</b>	9,714,163



**Poplar Hill First Nation**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2017*

	<i>INAC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
Band Support	539,831	71,065	-	610,896	833,429	240,000	17,467
Economic Development	113,830	547,552	-	661,382	374,650	-	286,732
Obesadekong Power Authority	619,824	551,149	-	1,170,973	1,376,189	396,875	191,659
Ontario First Nations Limited Partnership	-	973,560	23,731	997,291	416	(996,875)	-
Education	2,335,943	565,826	-	2,901,769	2,030,563	9,100	880,306
Social Services	370,568	2,085,193	-	2,455,761	2,440,506	(49,100)	(33,845)
Capital and Projects	2,038,794	409,486	(413,772)	2,034,508	649,169	-	1,385,339
Public Works	1,004,858	271,871	-	1,276,729	1,369,334	400,000	307,395
Health Programs	-	1,839,412	(467,890)	1,371,522	992,728	-	378,794
Operating Programs	-	392,247	(103,823)	288,424	209,653	-	78,771
<b>Total</b>	<b>7,023,648</b>	<b>7,707,361</b>	<b>(961,754)</b>	<b>13,769,255</b>	<b>10,276,637</b>	<b>-</b>	<b>3,492,618</b>

**Poplar Hill First Nation**  
**Band Support**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	539,831	556,791
Other revenue	7,404	25,993
HST and Sales Tax rebates	20,661	75,498
Rental income	6,000	6,000
Administration fees	37,000	86,390
	<b>610,896</b>	<b>750,672</b>
<b>Expenses</b>		
Audit fees	79,712	73,094
Bank charges and interest	3,268	5,812
Funerals	637	2,411
Chief and Council	402,833	386,016
Chief and Council Travel and Training	51,284	41,640
Consulting	99	103
Contracted services	16,171	10,509
Insurance	27,866	26,337
Office supplies	8,041	13,805
Supplies	48,867	32,753
Telephone and internet	37,318	13,715
Community Events	32,850	5,625
Administration and overhead	(18,391)	(41,138)
Salaries and benefits	135,370	154,873
Travel	7,504	-
	<b>833,429</b>	<b>725,555</b>
<b>Surplus (deficit) before other items</b>	<b>(222,533)</b>	<b>25,117</b>
<b>Transfers between programs</b>		
Transfer from Ontario First Nation Limited Partnership	-	202,100
Transfer from Social Assistance	40,000	-
Transfer from Power Authority	200,000	-
<b>Surplus</b>	<b>17,467</b>	<b>227,217</b>

**Poplar Hill First Nation**  
**Economic Development**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	113,830	50,000
Other revenue	314,098	296,947
Rental income	233,454	348,241
	<b>661,382</b>	695,188
<b>Expenses</b>		
Repairs and maintenance	1,056	2,969
Supplies	63,027	13,197
Telephone and internet	1,112	1,092
Travel	11,078	856
Fuel	147,000	144,923
Salaries and benefits	151,377	124,628
	<b>374,650</b>	287,665
<b>Surplus before transfers</b>	<b>286,732</b>	407,523
<b>Transfers between programs</b>		
Transfer from SBC to Capital	-	(100,000)
	-	(100,000)
<b>Surplus</b>	<b>286,732</b>	307,523

**Poplar Hill First Nation**  
**Obesadekong Power Authority**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	619,824	1,055,931
Other revenue	551,149	472,693
	<b>1,170,973</b>	<b>1,528,624</b>
<b>Expenses</b>		
Bank charges and interest	338	512
Fuel	1,015,788	1,041,755
Repairs and maintenance	65,654	41,954
Telephone and internet	1,358	1,298
Salaries and benefits	115,858	114,354
Bad debts	145,053	-
Interest on long-term debt	32,022	44,532
Postage	118	-
	<b>1,376,189</b>	<b>1,244,405</b>
<b>Surplus (deficit) before transfers</b>	<b>(205,216)</b>	<b>284,219</b>
<b>Transfers between programs</b>		
Transfer from Ontario First Nation Limited Partnership	996,875	-
Transfer to Public Works	(400,000)	-
Transfer to Band Support	(200,000)	-
	<b>396,875</b>	<b>-</b>
<b>Surplus</b>	<b>191,659</b>	<b>284,219</b>

**Poplar Hill First Nation**  
**Ontario First Nations Limited Partnership**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Ontario First Nations Limited Partnership	973,560	860,454
Deferred revenue - prior year	23,731	2,203
Deferred revenue - current year	-	(23,731)
<b>Expenses</b>		
Bank charges and interest	416	103
<b>Surplus before transfers</b>	<b>996,875</b>	<b>838,823</b>
<b>Transfers between programs</b>		
Transfer from OFNLP to Band Support	-	(202,100)
Transfer from OFNLP to Capital Housing	-	(430,000)
Transfer from OFNLP to Public Works	-	(206,723)
Transfer from OFNLP to Power Authority	(996,875)	-
	<b>(996,875)</b>	<b>(838,823)</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>-</b>

**Poplar Hill First Nation**  
**Education**

**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	2,335,943	1,516,497
Other revenue	4,637	57,193
HST and Sales Tax rebates	5,776	17,995
Rental income	32,000	-
Administration fees	124,893	-
Recovery of funding	(97,056)	-
Keewatinook Okimakanak	492,600	122,163
Northern Nishnawbe Education Council	2,976	2,232
	<b>2,901,769</b>	<b>1,716,080</b>
<b>Expenses</b>		
Audit fees	15,026	16,535
Bank charges and interest	1,202	998
Board travel, training and honouraria	34,800	34,800
Insurance	11,454	11,663
Professional fees	33,607	15,669
Fuel	30,064	72,393
Telephone and internet	8,173	6,897
Administration	124,895	-
Office supplies	5,481	-
Repairs and maintenance	28,525	1,543
Salaries and benefits	1,363,259	1,290,277
Supplies	305,742	107,591
Training	17,176	-
Transportation	-	23,501
Travel	38,786	7,071
Utilities	12,373	-
	<b>2,030,563</b>	<b>1,588,938</b>
<b>Other income (expense)</b>		
Amortization not included in operations	-	(103,328)
<b>Transfers between programs</b>		
Transfer from Social Assistance	9,100	-
<b>Surplus</b>	<b>880,306</b>	<b>23,814</b>

**Poplar Hill First Nation**  
**Social Services**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	370,568	618,604
Ministry of Community and Social Services		
Ministry of Community and Social Services	2,077,279	1,905,217
Recovery of funding	(16,692)	-
Ministry of Health and Long-Term Care	24,606	23,733
	<b>2,455,761</b>	<b>2,547,554</b>
<b>Expenses</b>		
Administration	-	34,000
Bank charges and interest	2,540	7,247
Funerals	17,386	7,023
Office supplies	7,619	29,855
Salaries and benefits	282,074	268,125
Social assistance	1,719,015	1,580,736
Supplies	156,896	118,984
Travel	1,741	72,266
Upgrading allowance	6,498	66,010
Community Events	-	9,615
Training	246,737	153,065
Transitional support	-	22,500
	<b>2,440,506</b>	<b>2,369,426</b>
<b>Surplus before transfers</b>	<b>15,255</b>	<b>178,128</b>
<b>Transfers between programs</b>		
Transfer from SBC to Capital	-	100,000
Transfer from Social Services to Public Works	-	(216,984)
Transfer to Band Support	(40,000)	-
Transfer from Social Assistance	(9,100)	-
	<b>(49,100)</b>	<b>(116,984)</b>
<b>Surplus (deficit)</b>	<b>(33,845)</b>	<b>61,144</b>

**Poplar Hill First Nation**  
**Capital and Projects**

**Schedule 10 - Consolidated Schedule of Revenue and Expenses [and Accumulated Surplus (Deficit)]**

*For the year ended March 31, 2017*

	2017	2017	2016
<b>Revenue</b>			
Government funding			
Indigenous and Northern Affairs Canada			
fixed contribution	-	2,038,794	232,087
set contribution	-	-	181,000
Rental income	-	225,405	116,982
Deferred revenue - prior year	-	41,736	528,844
Deferred revenue - current year	-	(455,508)	(41,736)
Keewaytinook Okimakanak	-	54,669	7,145
Sioux Lookout Area Aboriginal Management Board	-	129,412	-
<b>Expenses</b>			
Contracted services	-	213,888	318,355
Repairs and maintenance	-	11,634	-
Materials	-	35,651	285,862
Salaries and benefits	-	333,429	61,748
Freight	-	30,898	2,767
Supplies	-	21,578	12,220
Travel	-	2,091	2,129
<b>Transfers between programs</b>			
Transfer from OFNLP to Capital Housing	-	-	430,000



**Poplar Hill First Nation**  
**Public Works**

**Schedule 11 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Government funding		
Indigenous and Northern Affairs Canada		
fixed contribution	852,645	968,924
set contribution	152,213	254,091
Canada Mortgage and Housing Corporation		
Canada Mortgage and Housing Corporation	14,000	-
Other revenue	59,745	73,402
Rental income	-	51,153
Sioux Lookout Area Aboriginal Management Board	126,022	6,928
Ministry of Northern Development and Mines	72,104	69,997
	<b>1,276,729</b>	<b>1,424,495</b>
<b>Expenses</b>		
Bank charges and interest	-	3,993
Contracted services	120,000	125,371
Postage	14,245	-
Fuel	223,254	197,438
Rent	1,026	-
Repairs and maintenance	163,660	144,783
Materials	10,255	-
Salaries and benefits	776,620	889,589
Power	-	190,000
Supplies	51,827	55,121
Telephone and internet	8,447	6,450
	<b>1,369,334</b>	<b>1,612,745</b>
<b>Deficit before transfers</b>	<b>(92,605)</b>	<b>(188,250)</b>
<b>Transfers between programs</b>		
Transfer from Social Services to Public Works	-	216,984
Transfer from Economic Development	400,000	-
Transfer from OFNLP to Public Works	-	206,723
	<b>400,000</b>	<b>423,707</b>
<b>Surplus</b>	<b>307,395</b>	<b>235,457</b>

**Poplar Hill First Nation**  
**Health Programs**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Government funding		
First Nation and Inuit Health flexible contribution	780,261	728,230
set contribution	1,059,151	175,062
Deferred revenue - current year	(467,890)	-
	<b>1,371,522</b>	903,292
<b>Expenses</b>		
Administration	13,768	-
Professional fees	-	30,592
Salaries and benefits	891,218	861,860
Supplies	87,742	10,840
	<b>992,728</b>	903,292
<b>Surplus (deficit)</b>	<b>378,794</b>	-

**Poplar Hill First Nation**  
**Operating Programs**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	2017	2016
<b>Revenue</b>		
Recovery of funding	(6,242)	-
Deferred revenue - current year	(103,823)	-
Nishnawbe Aski Nation	232,476	144,766
Ministry of Indigenous Relations and Reconciliation	90,000	90,000
Right to Play	11,826	-
Ministry of Health and Long-Term Care	64,187	64,187
	<b>288,424</b>	<b>298,953</b>
<b>Expenses</b>		
Audit fees	1,750	1,400
Rent	2,500	2,500
Salaries and benefits	175,153	244,875
Supplies	16,129	32,334
Travel	14,121	17,844
	<b>209,653</b>	<b>298,953</b>
<b>Surplus (deficit)</b>	<b>78,771</b>	<b>-</b>