

**Poplar Hill First Nation  
Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**Poplar Hill First Nation  
Contents**  
*For the year ended March 31, 2018*

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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 fair 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 the consolidated financial statements.

The Poplar Hill First Nation Chief and 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 Chief and Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP is appointed by the Chief and Council, on behalf of 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 Chief and Council and management to discuss their audit findings.

February 12, 2019



Band Administrator

## 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, 2018, and the consolidated 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 Consolidated Financial Statements*

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

### *Auditors' Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the 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 beginning and end of the year, nor were we able to satisfy ourselves concerning those inventory quantities by alternative means. Since the beginning and 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.

We were unable to verify the completeness or occurrence of energy sales for the year ended March 31, 2018 and the completeness and existence of the related energy sales receivables as at March 31, 2018. 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 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.

### *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, 2018 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.

Winnipeg, Manitoba

February 12, 2019.

**Poplar Hill First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2018*

	2018	2017 (Restated)
<b>Financial assets</b>		
Cash resources (Note 5)	3,323,037	3,379,851
Accounts receivable (Note 6)	1,913,603	907,994
Portfolio investments (Note 7)	26	23
Ottawa trust fund (Note 8)	50,097	45,823
	<b>5,286,763</b>	<b>4,333,691</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 9)	1,934,030	1,749,740
Deferred revenue (Note 10)	1,693,757	1,027,221
Due to government and other government organizations (Note 11)	77,161	100,244
Demand loan (Note 12)	916,667	635,000
	<b>4,621,615</b>	<b>3,512,205</b>
<b>Net financial assets</b>	<b>665,148</b>	<b>821,486</b>
<b>Contingent liabilities (Note 13)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 14) (Schedule 1)	38,425,830	38,506,394
Inventories held for use (Note 15)	985,935	721,818
	<b>39,411,765</b>	<b>39,228,212</b>
<b>Accumulated surplus (Note 16)</b>	<b>40,076,913</b>	<b>40,049,698</b>

Approved on behalf of the Chief and Council

Desmond COUNCILLOR  
Ed. Moore

### **Councillor**

  
DEPUTY CHIEF  
 Councillor

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

**Poplar Hill First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2018*

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017 (Restated)</i>
<b>Revenue</b>				
Indigenous Services Canada (ISC) (Note 21)		<b>6,481,868</b>	<b>6,768,068</b>	7,023,648
First Nation and Inuit Health (FNIH) (Note 22)		<b>2,680,105</b>	<b>2,268,394</b>	1,839,411
Province of Ontario		<b>2,108,397</b>	<b>2,223,677</b>	2,077,279
Energy sales		<b>620,000</b>	<b>797,924</b>	551,149
Canada Mortgage and Housing Corporation		<b>136,500</b>	<b>136,500</b>	14,000
Other revenue		<b>1,345,560</b>	<b>2,118,757</b>	23,607,114
Ontario First Nations Limited Partnership		<b>989,025</b>	<b>989,025</b>	973,560
Administration fees		<b>118,000</b>	<b>118,063</b>	124,893
Keewaytinook Okimakanak		<b>255,000</b>	<b>290,011</b>	288,039
Ministry of Indigenous Relations and Reconciliation		<b>90,000</b>	<b>90,000</b>	90,000
Nishnawbe Aski Nation		<b>218,300</b>	<b>377,049</b>	336,711
Sioux Lookout Area Aboriginal Management Board		<b>190,000</b>	<b>175,578</b>	255,434
Deferred revenue - prior year (Note 10)		<b>1,431,288</b>	<b>1,027,221</b>	65,467
Deferred revenue - current year (Note 10)		<b>(1,912,283)</b>	<b>(1,693,757)</b>	(1,027,221)
		<b>14,751,760</b>	<b>15,686,510</b>	36,219,484
<b>Program expenses</b>				
Band Support	4	<b>902,189</b>	<b>988,065</b>	856,692
Economic Development	5	<b>283,200</b>	<b>326,039</b>	374,650
Power Authority	6	<b>1,521,500</b>	<b>1,746,958</b>	1,062,325
Ontario First Nations Limited Partnership	7	<b>400</b>	<b>484</b>	416
Capital and Projects	8	<b>1,098,340</b>	<b>1,000,520</b>	649,169
Public Works	9	<b>2,316,101</b>	<b>2,026,197</b>	1,683,198
Operating Programs	10	<b>685,508</b>	<b>2,287,581</b>	1,387,011
Education	11	<b>2,789,929</b>	<b>2,692,934</b>	2,162,348
Social Assistance	12	<b>2,251,329</b>	<b>2,340,078</b>	2,440,506
Health Authority	13	<b>2,447,821</b>	<b>2,250,439</b>	1,096,963
<b>Total expenditures</b>		<b>14,296,317</b>	<b>15,659,295</b>	11,713,278
<b>Surplus</b>		<b>455,443</b>	<b>27,215</b>	24,506,206
<b>Accumulated surplus, beginning of year, as previously reported</b>		<b>17,893,987</b>	<b>17,893,987</b>	15,665,851
Correction of an error (Note 3)		-	<b>22,155,711</b>	(122,359)
<b>Accumulated surplus, beginning of year, as restated</b>		<b>17,893,987</b>	<b>40,049,698</b>	15,543,492
<b>Accumulated surplus, end of year</b>		<b>18,349,430</b>	<b>40,076,913</b>	40,049,698

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

**Poplar Hill First Nation**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2018*

	<i>2018 Budget</i>	<i>2018</i>	<i>2017 (Restated)</i>
<b>Annual surplus</b>	<b>445,443</b>	<b>27,215</b>	<b>24,506,206</b>
Purchases of tangible capital assets	-	(2,114,822)	(24,596,916)
Amortization of tangible capital assets	-	2,195,386	1,764,450
Change in inventory	-	(264,117)	(250,761)
	-	(183,553)	(23,083,227)
<b>Change in net financial assets (net debt)</b>	<b>445,443</b>	<b>(156,338)</b>	<b>1,422,979</b>
<b>Net financial assets (net debt), beginning of year</b>	<b>821,486</b>	<b>821,486</b>	<b>(601,493)</b>
<b>Net financial assets, end of year</b>	<b>1,266,929</b>	<b>665,148</b>	<b>821,486</b>

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

**Poplar Hill First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2018*

	<b>2018</b>	<b>2017</b>
	<i>(Restated)</i>	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	27,215	24,506,206
Non-cash items		
Amortization	2,195,386	1,764,450
	2,222,601	26,270,656
Changes in working capital accounts		
Accounts receivable	(1,005,609)	(638,944)
Accounts payable and accruals	184,289	1,094,997
Deferred revenue	666,536	961,754
Inventory	(264,116)	(250,761)
Ottawa trust funds	(4,274)	(2,199)
Due to government and other government organizations	(23,083)	100,244
	1,776,344	27,535,747
<b>Financing activities</b>		
Advance on demand loan	1,000,000	635,000
Repayment on demand loan	(718,333)	(695,646)
	281,667	(60,646)
<b>Capital activities</b>		
Purchases of tangible capital assets	(2,114,822)	(24,596,916)
<b>Investing activities</b>		
Purchase of investments	(3)	(23)
<b>Increase (decrease) in cash resources</b>	<b>(56,814)</b>	2,878,162
<b>Cash resources, beginning of year</b>	<b>3,379,851</b>	501,689
<b>Cash resources, end of year</b>	<b>3,323,037</b>	3,379,851

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

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**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 First Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

**2. Change in accounting policy**

Effective April 1, 2017, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 2200 Related Party Disclosures
- PS 3420 Inter-entity Transactions
- PS 3210 Assets
- PS 3320 Contingent Assets
- PS 3380 Contractual Rights

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements of adopting the new Sections.

**3. Correction of an error**

The following amounts have been restated as at and for the year ended March 31, 2017:

**Consolidated Statement of Financial Position**

	As previously stated	Adjustments	As restated
Portfolio investments	154,206	(154,195)	11
Deferred contributions	22,309,906	(22,309,906)	-
Accumulated surplus	17,893,987	22,155,711	40,049,698

**Consolidated Statement of Operations and  
Accumulated Surplus**

Revenue	13,941,707	22,278,070	36,219,777
Accumulated surplus, beginning of year	15,665,851	(122,359)	15,543,492
Annual surplus	2,228,136	22,278,070	24,506,206
Accumulated surplus, end of year	17,893,987	22,155,711	40,049,698

- The First Nation determined that the portfolio investment should be recorded at cost for NCC Development LP, First Nation LP and Jazz Miigwetch II LP was previously recorded using the modified equity method. The restatement resulted in a decrease in portfolio investments by \$154,195, a decrease in revenue by \$31,836 and decrease in accumulated surplus, beginning of year by \$122,359.
- The First Nation determined that revenue that was deferred as at March 31, 2017 was not eligible for deferral. The restatement resulted in a decrease in deferred contribution by \$22,309,906, an increase in revenue by \$22,309,906 and increase in surplus by 22,309,906.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**4. 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 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.

***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.

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
- Poplar Hill First Nation Heath Authority
- Poplar Hill First Nation Social Service

Portfolio investment which are owned by Poplar Hill First Nation but not controlled or influenced by the First Nation are accounted for using the cost method. Any impairment in these investments which is other than temporary is charged against the amount the investment is reported. The First Nation has the following portfolio investments:

- NCC Development Limited Partnership
- First Nation Limited Partnership
- Ontario First Nations Limited Partnership
- Ontario First Nations Sovereign Wealth Limited Partnership

***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 resources***

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.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

***Inventory***

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.

***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 method at rates intended to amortize the cost of the assets over their estimated useful lives:

	<b>Method</b>	<b>Years</b>
Buildings	straight-line	25
Equipment	straight-line	5
Vehicles	straight-line	4
Heavy equipment and large vehicles	straight-line	10
Water and sewer	straight-line	25
Power generation	straight-line	20
Outdoor lighting	straight-line	20

***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 operations for the year.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

**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 consolidated 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.

All other types of revenue are recognized by the First Nation when the services are provided or the goods are shipped and collectability is reasonably assured.

**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.

**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 consolidated 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. Provisions are made for slow moving and obsolete inventory. Deferred revenue is recorded based on management's analysis of the extent to which eligibility requirements have been met on government transfer revenue. Accounts payable and accruals are estimated based on historical charges for unbilled goods and services at year-end.

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

**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 3 the *Significant accounting policies*.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

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 - 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 and 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 Authority - activities that provide health services to the First Nation.

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

**Portfolio investments**

Marketable securities and portfolio investments are recorded at the lower of cost and market.

**Employee future benefits**

The First Nation's employee future benefit programs consist of defined contribution pension plans. The First Nation's contributions to the defined contribution plans are expensed as incurred.

**Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2018.

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

**Recent accounting pronouncement**

**Financial 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.

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 consolidated financial statements.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**5. Cash resources**

	<b>2018</b>	<b>2017</b>
Education	1,366,015	1,276,401
Band support	568,965	1,764,573
Casino Rama	532,869	393,264
Capital (indebtedness)	(2,272)	(81,567)
Health authority	922,035	11,581
Small business centre	19,938	6,886
Investment account	17,246	17,232
Power authority	56,744	49,894
Social Services Bank	(158,503)	(139,913)
Funds held in trust	-	81,500
	<b>3,323,037</b>	3,379,851

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, 2018 was 3.45% (2017 - 2.70%). The balance on the line of credit was \$89,101 at March 31, 2018 (2017 - \$153,391). Interest is charged only when the facility is used. Secured by a first ranking interest of the First Nation's Casino rama funds.

**6. Accounts receivable**

	<b>2018</b>	<b>2017</b>
First Nation and Inuit Health	11,837	-
Indigenous Services Canada	1,242,296	511,289
Human Resource Development Canada	9,639	-
Keewaytinook Okimakanak	-	85,408
Ministry of Community and Social Services	289,039	80,991
NNEC	-	558
Other receivables	277,067	202,028
Power authority - Energy account receivable	3,908,932	3,675,208
	<b>5,738,810</b>	4,555,482
Less: Allowance for doubtful accounts	3,825,207	3,647,488
	<b>1,913,603</b>	907,994

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**7. Portfolio investments**

	<b>2018</b>	<b>2017</b>
	<i>(Restated)</i>	
<b>Measured at cost:</b>		
2472881 Ontario Inc. - 100 shares constituting a 4.55% interest	10	10
NCC Development Corporation - 165 shares constituting a 16.5% interest	2	2
Investment in OFNLP - 1 unit constituting 4.55% interest	1	-
Investment in Ontario First Nation Sovereign Wealth - 1 unit constituting 0.77%	1	-
Investment in NCC Development LP - 165 shares constituting a 16.5% interest	1	1
Investment in First Nation LP - 100 shares constituting a 4.55% interest	10	10
Investment in OFN Asset Management GP Corp - 1 unit constituting 0.77%	1	-
	<b>26</b>	<b>23</b>

**8. Ottawa trust fund**

	<b>2018</b>	<b>2017</b>
<b>Capital Trust</b>		
Balance, end of year	<b>278</b>	<b>278</b>
<b>Revenue Trust</b>		
Balance, beginning of year	45,545	43,346
Interest	949	419
Bell permit, other revenue	3,325	1,780
	<b>49,819</b>	<b>45,545</b>
	<b>50,097</b>	<b>45,823</b>

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

**9. Accounts payable and accruals**

	<b>2018</b>	<b>2017</b>
Accounts payable and accruals	723	10,610
Canada Revenue Agency - source deductions	63,983	63,853
Trade payables	1,869,324	1,675,277
	<b>1,934,030</b>	<b>1,749,740</b>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**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	467,890	803,629	931,427	340,092
First Nation and Inuit Health - HCD	-	15,000	-	15,000
First Nation and Inuit Health - Jordon Principal	-	413,800	267,692	146,108
First Nation and Inuit Health - Jordon Principal	-	296,877	110,996	185,881
First Nation and Inuit Health - Brighter future	-	116,120	78,751	37,369
First Nation and Inuit Health - BHC Mental Health	-	91,467	50,252	41,215
First Nation and Inuit Health - Healthy Living	-	69,517	17,369	52,148
First Nation and Inuit Health - Nutrition North	-	32,950	18,060	14,890
First Nation and Inuit Health - NNADAP	-	67,653	46,781	20,872
ISC - Immediate Housing Needs	455,508	-	455,508	-
NAN - FIRF	42,381	-	42,381	-
NAN - Well Being	46,333	-	46,333	-
NAN - Youth Life Promotion	15,109	-	15,109	-
ISC - Generator replacement	-	840,182	-	840,182
	<b>1,027,221</b>	<b>2,747,195</b>	<b>2,080,659</b>	<b>1,693,757</b>

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

	<i>2018</i>	<i>2017</i>
<b>Federal government</b>		
ISC - Basic Needs	-	3,148
ISC - In Home Care	-	40
ISC - Band Operated School	-	19,895
ISC - New Paths Parental and Community Engagement	77,161	77,161
	<b>77,161</b>	<b>100,244</b>

**12. Demand loan**

	<i>2018</i>	<i>2017</i>
Bank of Montreal, operating demand loan for fuel, interest at Bank of Montreal prime rate plus 3.45%, repayable at \$63,500 per month plus interest, beginning January 25, 2018 and maturing January, 2019. Secured by a general security agreement and assignment of Ontario First Nation Limited Partnership funds.	916,667	635,000

Principal repayments on term loan due within the next year

<i>2019</i>	<i>916,667</i>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**13. 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. As at March 31, 2018 the First Nation management believes they are in compliance 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 is 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, 2018, no contingent liabilities have been recorded in the consolidated financial statements.

**14. 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 \$3,160,835 (2017 - \$1,649,987). 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.

**15. Inventories held for use**

	<b>2018</b>	<b>2017</b>
Public Works fuel	300,975	189,088
Power Authority fuel	651,862	514,360
Education fuel	33,098	18,370
	<b>985,935</b>	<b>721,818</b>

**16. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2018</b>	<b>2017</b>
		<i>(Restated)</i>
Ottawa Trust Funds	50,097	45,823
Investment in tangible capital assets	38,425,830	38,506,394
Operating surplus	1,600,986	1,497,481
	<b>40,076,913</b>	<b>40,049,698</b>

**17. Economic dependence**

Poplar Hill First Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC) as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**18. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Poplar Hill First Nation on June 20, 2017.

**19. 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 Indigenous Services Canada by July 29, 2018. 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 consolidated financial statements on a website upon release of these consolidated financial statements.

**20. Provision for site rehabilitation**

The Ontario Environmental Protection Act sets out the regulatory requirements to properly close and maintain active and inactive landfill sites. Under this environmental law, there is a requirement for closure and post-closure care of solid waste sites including covering and landscaping and ongoing environmental monitoring, site inspection and maintenance.

As directed by PS 3270, a liability must be recognized beginning when the landfill first accepts waste to the date the landfill stops accepting waste. The liability for closure and post-closure care is recognized as the site capacity is used to the extent of the proportion of site capacity used compared to the estimated total expenditure required for closure and post-closure care.

The estimated total expenditure represents the sum of discounted future cash flows associated with closure and post-closure care considering current technology, the length of the post-closure care period and current environmental regulations. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to future asset service potential, are expensed in the current year.

At year-end, the extent to which the First Nation is bound by environmental laws of The Ontario Environmental Protection Act was not determinable, and therefore, no liability has been recorded in these consolidated financial statements.

**21. Reconciliation of funding from Indigenous Services Canada ("ISC")**

The ISC revenue of \$6,768,068 (2017 – \$7,023,648) on the consolidated statement of operations and accumulated surplus agrees to the ISC confirmation.

**22. First Nations and Inuit Health Funding**

The First Nations and Inuit Health revenue of \$2,268,394 (2017 – \$1,839,411) on the consolidated statement of operations and accumulated surplus agrees to the First Nations and Inuit Health confirmation.

**23. 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.

**Poplar Hill First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2018*

	<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	1,649,987	33,124,542	16,575	926,181	31,878	6,126,544	41,875,707
Acquisition of tangible capital assets	1,358,673	721,172	-	-	-	-	2,079,845
Balance, end of year	<b>3,008,660</b>	<b>33,845,714</b>	<b>16,575</b>	<b>926,181</b>	<b>31,878</b>	<b>6,126,544</b>	<b>43,955,552</b>
<b>Accumulated amortization</b>							
Balance, beginning of year	-	4,298,880	7,406	803,733	3,973	2,657,070	7,771,062
Annual amortization	-	1,333,318	3,315	72,885	1,594	306,327	1,717,439
Balance, end of year	-	<b>5,632,198</b>	<b>10,721</b>	<b>876,618</b>	<b>5,567</b>	<b>2,963,397</b>	<b>9,488,501</b>
<b>Net book value of tangible capital assets</b>	<b>3,008,660</b>	<b>28,213,516</b>	<b>5,854</b>	<b>49,563</b>	<b>26,311</b>	<b>3,163,147</b>	<b>34,467,051</b>
2017 net book value of tangible capital assets	1,649,987	28,825,662	9,169	122,448	27,905	3,469,474	34,104,645

**Poplar Hill First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2018*

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	<i>Subtotal</i>	<i>Water and sewer</i>	<i>Vehicles</i>	<i>2018</i>	<i>2017</i>
				<i>Net Book Value</i>	<i>Net Book Value</i>
<b>Cost</b>					
Balance, beginning of year	41,875,707	11,506,194	140,438	53,522,339	28,925,423
Acquisition of tangible capital assets	2,079,845	-	34,977	2,114,822	24,596,916
<b>Balance, end of year</b>	<b>43,955,552</b>	<b>11,506,194</b>	<b>175,415</b>	<b>55,637,161</b>	<b>53,522,339</b>
<b>Accumulated amortization</b>					
Balance, beginning of year	7,771,062	7,117,772	127,111	15,015,945	13,251,495
Annual amortization	1,717,439	460,248	17,699	2,195,386	1,764,450
<b>Balance, end of year</b>	<b>9,488,501</b>	<b>7,578,020</b>	<b>144,810</b>	<b>17,211,331</b>	<b>15,015,945</b>
<b>Net book value of tangible capital assets</b>	<b>34,467,051</b>	<b>3,928,174</b>	<b>30,605</b>	<b>38,425,830</b>	<b>38,506,394</b>
2017 net book value of tangible capital assets	34,104,645	4,388,422	13,327	38,506,394	

**Poplar Hill First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2018*

	<b>2018</b>	<b>2017</b>
<b>Expenses by object</b>		
Administration	131,831	138,663
Amortization	2,195,386	1,764,450
Audit fees	77,785	98,238
Bad debts	177,719	145,053
Bank charges and interest	14,082	8,643
Board travel, training and honorarium	34,800	34,800
Chief and Council honorarium	405,188	402,833
Chief and Council travel and training	57,113	51,284
Community events	36,624	32,850
Consulting	15,662	5,264
Contracted services	417,090	350,059
Freight	60,140	30,898
Fuel	1,505,868	1,011,106
Funerals	26,169	18,023
Furniture and equipment	4,065	-
Insurance	38,540	39,320
Interest on long-term debt	21,757	32,022
Materials	404,377	45,906
Office supplies	17,379	21,141
Postage	251	14,363
Professional fees	16,491	2,603
Program and activities	1,191,944	305,119
Rent	4,113	6,026
Repairs and maintenance	1,109,158	325,991
Salaries and benefits	4,727,670	3,612,703
Social assistance	1,747,445	1,719,015
Student support	1,081	13,419
Supplies	428,010	624,991
Telephone and internet	53,322	56,409
Training	188,747	263,913
Transportation	50,184	51,354
Travel	94,304	75,321
Upgrading allowance	-	6,498
Utilities	405,000	405,000
	<b>15,659,295</b>	<b>11,713,278</b>

**Poplar Hill First Nation**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>	<i>Prior Year Surplus (Deficit) (Restated)</i>
Band Support	1,271,283	988,065	160,000	443,218	30,293
Economic Development	409,554	326,039	(100,000)	(16,485)	286,732
Power Authority	1,255,642	1,746,958	518,541	27,225	505,523
Ontario First Nations Limited Partnership	989,025	484	(988,541)	-	-
Capital and Projects	1,202,350	1,000,520	100,000	301,830	23,695,245
Public Works	1,951,598	2,026,197	321,194	246,595	(6,469)
Operating Programs	847,436	2,287,581	-	(1,440,145)	(1,098,587)
Education	2,997,488	2,692,934	28,806	333,360	748,521
Social Assistance	2,374,892	2,340,078	(40,000)	(5,186)	(33,845)
Health Authority	2,387,242	2,250,439	-	136,803	378,793
<b>Total</b>	<b>15,686,510</b>	<b>15,659,295</b>	<b>-</b>	<b>27,215</b>	<b>24,506,206</b>

**Poplar Hill First Nation**  
**Band Support**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017 (Restated)</b>
<b>Revenue</b>			
Indigenous Services Canada	559,189	559,189	539,831
Other revenue	103,000	712,094	107,154
	<b>662,189</b>	<b>1,271,283</b>	646,985
<b>Expenses</b>			
Audit fees	68,000	60,298	79,712
Bank charges and interest	3,000	2,980	3,268
Chief and Council	420,000	405,188	402,833
Chief and Council Travel and Training	41,000	57,113	51,284
Community Events	33,437	36,624	32,850
Consulting	3,000	15,662	5,264
Contracted services	10,000	11,828	16,171
Funerals	5,000	18,445	637
Insurance	28,000	27,756	27,866
Office supplies	9,000	3,543	8,041
Professional fees	20,000	14,200	-
Repairs and maintenance	-	51,500	-
Salaries and benefits	150,752	146,210	135,370
Supplies	44,000	64,241	48,574
Telephone and internet	38,000	36,472	37,318
Training	5,000	6,000	-
Travel	24,000	30,005	7,504
	<b>902,189</b>	<b>988,065</b>	856,692
<b>Surplus (deficit) before other items</b>	<b>(240,000)</b>	<b>283,218</b>	<b>(209,707)</b>
<b>Transfers between programs</b>	<b>240,000</b>	<b>160,000</b>	<b>240,000</b>
<b>Surplus</b>	<b>-</b>	<b>443,218</b>	30,293

**Poplar Hill First Nation**  
**Economic Development**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous Services Canada	50,000	50,000	113,830
Other revenue			
Housing, Teacherage, Office rentals	320,000	208,160	314,098
Rental income	210,000	151,394	233,454
	<b>580,000</b>	<b>409,554</b>	661,382
<b>Expenses</b>			
Fuel	170,000	180,000	147,000
Repairs and maintenance	2,000	1,064	1,056
Salaries and benefits	102,000	125,792	151,377
Supplies	-	9,159	63,027
Telephone and internet	1,200	1,026	1,112
Travel	8,000	8,998	11,078
	<b>283,200</b>	<b>326,039</b>	374,650
<b>Surplus before other items</b>	<b>296,800</b>	<b>83,515</b>	286,732
<b>Transfers between programs</b>	<b>(160,000)</b>	<b>(100,000)</b>	-
<b>Surplus (deficit)</b>	<b>136,800</b>	<b>(16,485)</b>	286,732

**Poplar Hill First Nation  
Power Authority**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017 (Restated)</b>
<b>Revenue</b>			
Indigenous Services Canada	457,718	457,718	619,824
Other revenue	180,000	-	-
Energy sale	620,000	797,924	551,149
	<b>1,257,718</b>	<b>1,255,642</b>	1,170,973
<b>Expenses</b>			
Bad debts	100,000	177,719	145,053
Bank charges and interest	500	6,345	338
Contracted services	-	10,543	-
Fuel	1,100,000	1,112,361	701,924
Interest on long-term debt	30,000	21,757	32,022
Postage	-	251	118
Repairs and maintenance	170,000	305,821	65,654
Salaries and benefits	120,000	110,894	115,858
Telephone and internet	1,000	1,267	1,358
	<b>1,521,500</b>	<b>1,746,958</b>	1,062,325
<b>Surplus (deficit) before transfers</b>	<b>(263,782)</b>	<b>(491,316)</b>	108,648
<b>Transfers between programs</b>	<b>388,625</b>	<b>518,541</b>	396,875
<b>Surplus</b>	<b>124,843</b>	<b>27,225</b>	505,523

**Poplar Hill First Nation**  
**Ontario First Nations Limited Partnership**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Ontario First Nations Limited Partnership	989,025	989,025	973,560
Deferred revenue - prior year	-	-	23,731
	<b>989,025</b>	<b>989,025</b>	<b>997,291</b>
<b>Expenses</b>			
Bank charges and interest	400	484	416
<b>Surplus before transfers</b>	<b>988,625</b>	<b>988,541</b>	<b>996,875</b>
<b>Transfers between programs</b>	<b>(988,625)</b>	<b>(988,541)</b>	<b>(996,875)</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Poplar Hill First Nation**  
**Capital and Projects**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous Services Canada	468,340	468,340	2,038,794
Other revenue	200,000	161,137	22,535,311
Keewaytinook Okimakanak	40,000	35,880	54,669
Sioux Lookout Area Aboriginal Management Board	90,000	81,485	129,412
Deferred revenue - prior year	455,508	455,508	41,736
Deferred revenue - current year	-	-	(455,508)
	<b>1,253,848</b>	<b>1,202,350</b>	<b>24,344,414</b>
<b>Expenses</b>			
Contracted services	278,340	122,509	213,888
Freight	20,000	45,861	30,898
Materials	500,000	325,953	35,651
Program expense	30,000	29,641	-
Repairs and maintenance	10,000	84,962	11,634
Salaries and benefits	225,000	354,493	333,429
Supplies	30,000	33,927	21,578
Travel	5,000	3,174	2,091
	<b>1,098,340</b>	<b>1,000,520</b>	<b>649,169</b>
<b>Surplus before transfers</b>	<b>155,508</b>	<b>201,830</b>	<b>23,695,245</b>
<b>Transfers between programs</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>
<b>Surplus</b>	<b>255,508</b>	<b>301,830</b>	<b>23,695,245</b>

**Poplar Hill First Nation**  
**Public Works**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous Services Canada	1,103,641	1,389,841	1,004,858
Province of Ontario	160,500	193,500	-
Canada Mortgage and Housing Corporation	136,500	136,500	14,000
Other revenue	129,260	137,664	131,849
Sioux Lookout Area Aboriginal Management Board	100,000	94,093	126,022
	<b>1,629,901</b>	<b>1,951,598</b>	<b>1,276,729</b>
<b>Expenses</b>			
Contracted services	150,000	150,000	120,000
Freight	14,000	14,279	-
Fuel	250,000	195,137	132,118
Furniture and equipment	-	4,065	-
Materials	48,500	56,988	10,255
Postage	-	-	14,245
Rent	1,000	1,613	1,026
Repairs and maintenance	290,050	179,118	163,660
Salaries and benefits	1,154,551	1,122,481	776,620
Supplies	170,500	75,287	51,827
Telephone and internet	7,500	7,229	8,447
Utilities	230,000	220,000	405,000
	<b>2,316,101</b>	<b>2,026,197</b>	<b>1,683,198</b>
<b>Deficit before transfers</b>	<b>(686,200)</b>	<b>(74,599)</b>	<b>(406,469)</b>
<b>Transfers between programs</b>	<b>686,200</b>	<b>321,194</b>	<b>400,000</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>246,595</b>	<b>(6,469)</b>

**Poplar Hill First Nation**  
**Operating Programs**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous Services Canada	1,040,619	1,040,619	-
Other revenue	90,000	588,223	69,771
Ministry of Indigenous Relations & Reconciliation	90,000	90,000	90,000
Nishnawbe Aski Nation	-	-	186,143
Deferred revenue - prior year	-	57,490	-
Deferred revenue - current year	(790,619)	(928,896)	(57,490)
	<b>430,000</b>	<b>847,436</b>	<b>288,424</b>
<b>Expenses</b>			
Amortization	-	2,101,057	1,177,358
Audit fees	-	-	1,750
Generator	250,000	-	-
Materials	3,000	3,000	-
Program expense	72,000	72,000	-
Rent	-	-	2,500
Repairs and maintenance	115,508	-	-
Salaries and benefits	230,000	94,488	175,153
Supplies	5,000	5,870	16,129
Travel	10,000	11,166	14,121
	<b>685,508</b>	<b>2,287,581</b>	<b>1,387,011</b>
<b>Deficit</b>	<b>(255,508)</b>	<b>(1,440,145)</b>	<b>(1,098,587)</b>

**Poplar Hill First Nation**  
**Education**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous Services Canada	2,483,929	2,483,929	2,335,943
Other revenue	33,000	57,640	207,563
Keewaytinook Okimakanak	215,000	254,131	233,370
Nishnawbe Aski Nation	-	83,725	-
Administration fees	118,000	118,063	124,893
	<b>2,849,929</b>	<b>2,997,488</b>	<b>2,901,769</b>
<b>Expenses</b>			
Administration	118,000	118,063	124,895
Amortization	-	89,957	131,788
Audit fees	15,000	15,737	15,026
Bank charges and interest	1,000	929	1,202
Board travel, training and honouraria	34,800	34,800	34,800
Fuel	20,000	18,370	30,064
Insurance	15,000	10,784	11,454
Materials	66,000	18,435	-
Office supplies	5,000	4,909	5,481
Professional fees	2,000	2,291	2,603
Program expense	176,944	147,493	-
Repairs and maintenance	38,573	22,004	28,525
Salaries and benefits	1,976,412	1,867,764	1,438,352
Student support	9,000	1,081	13,419
Supplies	69,000	101,871	260,603
Telephone and internet	8,000	7,328	8,174
Training	10,000	8,159	17,176
Travel	40,200	37,959	38,786
Utilities	185,000	185,000	-
	<b>2,789,929</b>	<b>2,692,934</b>	<b>2,162,348</b>
<b>Surplus before transfers</b>	<b>60,000</b>	<b>304,554</b>	<b>739,421</b>
<b>Transfers between programs</b>	<b>-</b>	<b>28,806</b>	<b>9,100</b>
<b>Surplus</b>	<b>60,000</b>	<b>333,360</b>	<b>748,521</b>

**Poplar Hill First Nation**  
**Social Assistance**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous Services Canada	318,432	318,432	370,568
Province of Ontario	1,947,897	2,030,177	2,077,279
Other revenue	25,000	26,283	7,914
	<b>2,291,329</b>	<b>2,374,892</b>	2,455,761
<b>Expenses</b>			
Bank charges and interest	2,500	2,752	2,540
Funerals	3,532	7,724	17,386
Office supplies	10,000	8,927	7,619
Program expense	-	6,182	-
Salaries and benefits	260,800	267,410	282,074
Social assistance	1,635,600	1,747,445	1,719,015
Supplies	96,897	126,633	156,896
Training	240,000	170,005	246,737
Travel	2,000	3,000	1,741
Upgrading allowance	-	-	6,498
	<b>2,251,329</b>	<b>2,340,078</b>	2,440,506
<b>Surplus before transfers</b>	<b>40,000</b>	<b>34,814</b>	15,255
<b>Transfers between programs</b>	<b>(40,000)</b>	<b>(40,000)</b>	(49,100)
<b>Deficit</b>	<b>-</b>	<b>(5,186)</b>	(33,845)

**Poplar Hill First Nation  
Health Authority**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
First Nation and Inuit Health	2,247,163	2,268,394	1,839,411
Other revenue	55,300	76,162	-
Nishnawbe Aski Nation	218,300	293,324	150,568
Deferred revenue - prior year	487,890	514,223	-
Deferred revenue - current year	(560,832)	(764,861)	(514,223)
	<b>2,447,821</b>	<b>2,387,242</b>	<b>1,475,756</b>
<b>Expenses</b>			
Administration	13,768	13,768	13,768
Amortization	-	4,372	-
Audit fees	1,750	1,750	1,750
Bank charges and interest	-	594	879
Contracted services	200,000	122,210	-
Program expense	1,231,496	936,628	305,119
Rent	2,500	2,500	2,500
Repairs and maintenance	160,000	464,689	55,462
Salaries and benefits	721,803	638,139	659,774
Supplies	16,737	11,022	6,357
Training	4,583	4,583	-
Transportation	50,184	50,184	51,354
Vehicle	45,000	-	-
	<b>2,447,821</b>	<b>2,250,439</b>	<b>1,096,963</b>
<b>Surplus</b>	<b>-</b>	<b>136,803</b>	<b>378,793</b>