

**Poplar Hill First Nation  
Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**Poplar Hill First Nation**  
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*For the year ended March 31, 2019*

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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.

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*Tom Woodward*

Band Administrator

## Independent Auditor's Report

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To the Members of Poplar Hill First Nation:

### Qualified Opinion

We have audited the consolidated financial statements of Poplar Hill First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, change in net financial assets, and its cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis of Qualified Opinion paragraphs, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### 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, 2019 and the completeness and existence of the related energy sales receivables as at March 31, 2019. 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, amortization expense, annual surplus and accumulated surplus.

### Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

### Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

March 9, 2020

**MNP LLP**  
Chartered Professional Accountants  
Licensed Public Accountants

**MNP**

**Poplar Hill First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2019*

	2019	2018
<b>Financial assets</b>		
Cash resources (Note 4)	7,661,998	3,323,037
Accounts receivable (Note 5)	1,730,550	1,913,603
Portfolio investments (Note 6)	26	26
Ottawa trust fund (Note 7)	54,568	50,097
	<b>9,447,142</b>	<b>5,286,763</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 8)	617,344	1,934,030
Deferred revenue (Note 9)	5,108,928	1,693,757
Due to government and other government organizations (Note 10)	1,651	77,161
Demand loan (Note 11)	1,000,000	916,667
	<b>6,727,923</b>	<b>4,621,615</b>
<b>Net financial assets</b>	<b>2,719,219</b>	<b>665,148</b>
<b>Contingent liabilities (Note 12)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	47,647,633	38,425,830
Inventories held for use (Note 13)	976,347	985,935
	<b>48,623,980</b>	<b>39,411,765</b>
<b>Accumulated surplus (Note 14)</b>	<b>51,343,199</b>	<b>40,076,913</b>

Approved on behalf of the Chief and Council

  
John Doe

Chief

Councillor

  
John Doe

Councillor

Councillor

**Poplar Hill First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2019*

	<i>Schedules</i>	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>				
Indigenous Services Canada (ISC) (Note 19)	9,063,858	9,482,619	6,768,068	
First Nations and Inuit Health (FNIH) (Note 20)	13,327,894	13,327,894	2,268,394	
Province of Ontario	2,563,350	2,580,798	2,223,677	
Energy sales	935,000	1,259,510	797,924	
Canada Mortgage and Housing Corporation	31,000	31,000	136,500	
Other revenue	1,579,037	1,930,283	2,118,757	
Ontario First Nations Limited Partnership	1,261,912	1,261,912	989,025	
Keewaytinook Okimakanak	260,000	309,114	290,011	
Interest income	10,000	-	-	
Ministry of Indigenous Relations and Reconciliation	81,000	81,000	90,000	
Nishnawbe Aski Nation	278,294	384,243	377,049	
Sioux Lookout Area Aboriginal Management Board	160,000	152,005	175,578	
Deferred revenue - prior year (Note 9)	1,180,274	1,693,757	1,027,221	
Deferred revenue - current year (Note 9)	(3,560,068)	(5,108,928)	(1,693,757)	
	<b>27,171,551</b>	<b>27,385,207</b>	<b>15,568,447</b>	
<b>Program expenses</b>				
Band Support	4	1,006,048	1,011,724	988,065
Economic Development	5	328,200	319,879	326,039
Power Authority	6	1,870,500	2,245,879	1,746,958
Ontario First Nations Limited Partnership	7	400	284	484
Capital and Projects	8	1,108,358	695,541	1,000,520
Public Works	9	2,459,137	1,812,119	2,026,197
Operating Programs	10	2,491,943	2,448,085	2,287,581
Education	11	2,616,199	2,405,366	2,574,871
Social Assistance	12	2,453,675	2,497,601	2,340,078
Health Authority	13	12,374,419	2,682,443	2,250,439
<b>Total expenditures</b>		<b>26,708,879</b>	<b>16,118,921</b>	<b>15,541,232</b>
<b>Surplus</b>		<b>462,672</b>	<b>11,266,286</b>	<b>27,215</b>
<b>Accumulated surplus, beginning of year</b>		<b>40,076,913</b>	<b>40,076,913</b>	<b>40,049,698</b>
<b>Accumulated surplus, end of year</b>		<b>40,539,585</b>	<b>51,343,199</b>	<b>40,076,913</b>

*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, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Annual surplus</b>	<b>462,672</b>	<b>11,266,286</b>	<b>27,215</b>
Purchases of tangible capital assets	-	(11,544,668)	(2,114,822)
Amortization of tangible capital assets	-	2,322,865	2,195,386
Change in inventory	-	9,588	(264,117)
	-	(9,212,215)	(183,553)
<b>Change in net financial assets</b>	<b>462,672</b>	<b>2,054,071</b>	<b>(156,338)</b>
<b>Net financial assets, beginning of year</b>	<b>665,148</b>	<b>665,148</b>	<b>821,486</b>
<b>Net financial assets, end of year</b>	<b>1,127,820</b>	<b>2,719,219</b>	<b>665,148</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, 2019*

	<b>2019</b>	<b>2018</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	11,266,286	27,215
Non-cash items		
Amortization	2,322,865	2,195,386
	<b>13,589,151</b>	2,222,601
Changes in working capital accounts		
Accounts receivable	183,053	(1,005,609)
Accounts payable and accruals	(1,316,686)	184,289
Deferred revenue	3,415,171	666,536
Inventory held for use	9,588	(264,116)
Ottawa trust fund	(4,471)	(4,274)
Due to government and other government organizations	(75,510)	(23,083)
	<b>15,800,296</b>	1,776,344
<b>Financing activities</b>		
Advance on demand loan	1,000,000	1,000,000
Repayment on demand loan	(916,667)	(718,333)
	<b>83,333</b>	281,667
<b>Capital activities</b>		
Purchases of tangible capital assets	(11,544,668)	(2,114,822)
<b>Investing activities</b>		
Purchase of Investments	-	(3)
<b>Increase (decrease) in cash resources</b>	<b>4,338,961</b>	(56,814)
<b>Cash resources, beginning of year</b>	<b>3,323,037</b>	3,379,851
<b>Cash resources, end of year</b>	<b>7,661,998</b>	3,323,037

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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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, 2018, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 3430 Restructuring Transactions
- PS 3450 Financial Instruments

Pursuant to the recommendations, the changes are applied retroactively. There was no material impact on the consolidated financial statements of adopting the new Sections.

**3. 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

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

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
- 2472881 Ontario Inc.
- NCC Development Corporation
- Ontario First Nation Asset Management GP Corporation

***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.

***Inventory***

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method.

***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.

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.

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.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

**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:

	<i>Method</i>	<i>Years</i>
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.

**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.

Interest is recognized on an accrual basis in the year it is earned.

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.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

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*.

*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.

*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.

*Ontario First Nations Limited Partnership* - 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**

Portfolio investments are recorded at cost as the First Nation has no controlling ownership of these investments.

**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.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

***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, 2019.

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.

***Financial instruments***

***Amortized cost***

The First Nation has classified the following financial assets in the amortized cost category: cash, accounts receivable, Ottawa trust fund and portfolio investments. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Cash, accounts receivable, Ottawa trust fund and portfolio investments are subsequently measured at their amortized cost, using the effective interest method. Under this method, estimated future cash receipts are exactly discounted over the asset's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial asset is measured at initial recognition less principal payments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction for impairment or uncollectability.

The First Nation has classified the following liabilities in the amortized cost category: accounts payable and accruals, due to government and other government organizations and long-term debt. These liabilities are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Accounts payable and accruals, due to government and other government organization and long-term debt are subsequently measured at amortized cost using the effective interest method. Under this method, estimated future cash payments are exactly discounted over the liability's expected life, or other appropriate period, to their net carrying value. Amortized cost is the amount at which the financial liability is measured at initial recognition less principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

***Fair Value***

The First Nation has classified investments in the fair value category. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Investments are subsequently measured at their fair value. Investments in equity instruments that do not have quoted market prices in an active market are measured at fair value using alternative means of estimation. Gains and losses arising from changes in fair value, except for impairment losses and foreign exchange translation adjustments, are recognized in the consolidated statement of remeasurement gains (losses) as a remeasurement gain or loss, until the financial asset is sold or otherwise derecognized. Upon derecognition, the cumulative gain or loss previously recognized in the consolidated statement of remeasurement gains (losses) is transferred to the consolidated statement of operations.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

**Statement of Remeasurement Gains and Losses**

By presenting remeasurement gains (losses) separately, changes in the carrying value of financial instruments arising from fair value measurement, unrealized foreign exchange gains (losses) and other comprehensive income arising from investments in government business entities are distinguished from revenues and expenses reported in the statement of operations. The consolidated statement of operations reports the extent to which revenues raised in the period were sufficient to meet the expenses incurred. Remeasurement gains (losses) do not affect this assessment as they are recognized in the consolidated statement of remeasurement gains and losses. Taken together, the two statements account for changes in a First Nation's net assets (liabilities) in the period.

Upon settlement, the cumulative gain (loss) is reclassified from the consolidated statement of remeasurement gains and losses and recognized in the consolidated statement of operations. Interest and dividends attributable to all financial instruments are reported in the statement of operations.

The consolidated statement of remeasurement gains and losses have not been presented as the First Nation did not have any transactions to include for the year ends of March 2019 and March 2018.

**4. Cash resources**

	<b>2019</b>	<b>2018</b>
Education	1,351,653	1,366,015
Band support	790,632	568,965
Casino Rama	470,784	532,869
Capital (indebtedness)	733,543	(89,101)
New Clinic	2,163,772	86,829
Health authority	1,303,679	922,035
Small business centre	53,477	19,938
Investment account	17,250	17,246
Power authority	143,879	56,744
Social Services Bank (indebtedness)	633,329	(158,503)
	<b>7,661,998</b>	<b>3,323,037</b>

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, 2019 was 3.95% (2018 - 3.45%). The balance on the line of credit was \$-nil at March 31, 2019 (2018 - \$89,101). Interest is charged only when the facility is used. Secured by a first ranking interest of the First Nation's Casino rama funds.

**5. Accounts receivable**

	<b>2019</b>	<b>2018</b>
First Nations and Inuit Health	-	11,837
Indigenous Services Canada	1,395,393	1,242,296
Human Resource Development Canada	-	9,639
Ministry of Community and Social Services	-	289,039
Other receivables	335,157	277,067
Power authority - Energy account receivable	4,115,487	3,908,932
	<b>5,846,037</b>	<b>5,738,810</b>
Less: Allowance for doubtful accounts	4,115,487	3,825,207
	<b>1,730,550</b>	<b>1,913,603</b>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**6. Portfolio investments**

	<b>2019</b>	<b>2018</b>
<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	1
Investment in Ontario First Nation Sovereign Wealth - 1 unit constituting 0.77%	1	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	1
	<b>26</b>	<b>26</b>

**7. Ottawa trust fund**

	<b>2019</b>	<b>2018</b>
<b>Capital Trust</b>		
Balance, beginning of year	278	278
<b>Revenue Trust</b>		
Balance, beginning of year	49,819	45,545
Interest	1,146	949
Bell permit, other revenue	3,325	3,325
Balance, end of year	54,290	49,819
	<b>54,568</b>	<b>50,097</b>

The Ottawa Trust Account arises from monies derived from capital or revenue sources outlined on 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.

**8. Accounts payable and accruals**

	<b>2019</b>	<b>2018</b>
Canada Revenue Agency - source deductions	9,737	63,982
Trade payables	607,607	1,870,048
	<b>617,344</b>	<b>1,934,030</b>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**9. 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	340,092	10,932,976	8,799,339	2,473,729
First Nation and Inuit Health - HCD	15,000	-	15,000	-
First Nation and Inuit Health - Jordon Principal	146,108	970,808	1,111,562	5,354
First Nation and Inuit Health - Jordon Principal	185,881	312,523	491,591	6,813
First Nation and Inuit Health - Brighter future	37,369	92,824	95,442	34,751
First Nation and Inuit Health - BHC Mental Health	41,215	207,496	98,342	150,369
First Nation and Inuit Health - Healthy Living	52,148	33,246	85,394	-
First Nation and Inuit Health - Nutrition North	14,890	32,950	34,325	13,515
First Nation and Inuit Health - NNADAP	20,872	59,631	59,254	21,249
First Nation and Inuit Health - ECD Headstart	-	86,149	55,972	30,177
First Nation and Inuit Health - Youth Suicide Prevention	-	13,035	1,609	11,426
First Nation and Inuit Health - Aboriginal Diabetes Initiative	-	44,635	25,457	19,178
First Nation and Inuit Health - Communicable Disease Prevention	-	11,084	7,661	3,423
First Nation and Inuit Health - Healthy Child Development	-	33,246	20,265	12,981
First Nation and Inuit Health - Mental Wellness	-	33,246	15,566	17,680
Indigenous Services Canada - Child & Family Services	-	414,360	-	414,360
Indigenous Services Canada - Water & Sewer Project	-	1,135,000	-	1,135,000
Indigenous Services Canada - New Generator	-	1,672,000	926,643	745,357
Indigenous Services Canada - Generator replacement	840,182	336,111	1,162,727	13,566
	<b>1,693,757</b>	<b>16,421,320</b>	<b>13,006,149</b>	<b>5,108,928</b>

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

	<i>2019</i>	<i>2018</i>
<b>Federal government</b>		
ISC - Basic Needs	1,651	-
ISC - New Paths Parental and Community Engagement	-	77,161
	<b>1,651</b>	<b>77,161</b>

**11. Demand loan**

	<i>2019</i>	<i>2018</i>
Bank of Montreal, operating demand loan for fuel, interest at Bank of Montreal prime rate plus 3.00%, repayable at \$83,333 per month plus interest, beginning February 08, 2019 and maturing February, 2020. Secured by a general security agreement and assignment of Ontario First Nation Limited Partnership funds.	1,000,000	916,667

Principal repayments on term loan due within the next year

<i>2020</i>	<i>1,000,000</i>

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**12. 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, 2019 the First Nation management believes they are in compliance with the terms and conditions of the agreements.

**13. Inventories held for use**

	<b>2019</b>	<b>2018</b>
Public Works fuel	292,498	300,975
Power Authority fuel	635,622	651,862
Education Authority fuel	48,227	33,098
	<hr/>	<hr/>
	976,347	985,935

**14. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2019</b>	<b>2018</b>
Portfolio investments	26	26
Ottawa Trust funds	54,568	50,097
Investment in tangible capital assets	47,647,633	38,425,830
Operating surplus	3,634,972	1,600,960
	<hr/>	<hr/>
	51,337,199	40,076,913

**15. Economic dependence**

Poplar Hill First Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC) and First Nations and Inuit Health (FNIH) 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.

**16. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Poplar Hill First Nation on August 14, 2018.

**17. 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, 2019. 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.

**Poplar Hill First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**18. 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.

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

The ISC revenue of \$9,482,619 (2018 – \$6,768,068) on the consolidated statement of operations and accumulated surplus agrees to the ISC confirmation.

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

The First Nations and Inuit Health revenue of \$13,327,894 (2018 – \$2,268,394) on the consolidated statement of operations and accumulated surplus agrees to the First Nations and Inuit Health confirmation.

**21. Comparative figures**

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

**Poplar Hill First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2019*

	<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	3,008,660	33,845,714	16,575	926,181	31,878	6,126,544	43,955,552
Acquisition of tangible capital assets	9,915,620	610,640	34,496	-	-	561,232	11,121,988
Transfers	(1,606,128)	1,606,128	-	-	-	-	-
Balance, end of year	11,318,152	36,062,482	51,071	926,181	31,878	6,687,776	55,077,540
<b>Accumulated amortization</b>							
Balance, beginning of year	-	5,632,198	10,721	876,618	5,567	2,963,397	9,488,501
Annual amortization	-	1,381,343	23,021	49,563	1,594	320,358	1,775,879
Balance, end of year	-	7,013,541	33,742	926,181	7,161	3,283,755	11,264,380
<b>Net book value of tangible capital assets</b>							
2018 Net book value of tangible capital assets	11,318,152	29,048,941	17,329	-	24,717	3,404,021	43,813,160

**Poplar Hill First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2019*

	<i>Subtotal</i>	<i>Water and sewer</i>	<i>Vehicles</i>	<i>2019</i>	<i>2018</i>
<b>Cost</b>					
Balance, beginning of year	43,955,552	11,506,194	175,415	55,637,161	53,522,339
Acquisition of tangible capital assets	11,121,988	94,775	327,905	11,544,668	2,114,822
Transfers	-	-	-	-	-
Balance, end of year	<b>55,077,540</b>	<b>11,600,969</b>	<b>503,320</b>	<b>67,181,829</b>	<b>55,637,161</b>
<b>Accumulated amortization</b>					
Balance, beginning of year	9,488,501	7,578,020	144,810	17,211,331	15,015,945
Annual amortization	1,775,879	462,143	84,843	2,322,865	2,195,386
Balance, end of year	<b>11,264,380</b>	<b>8,040,163</b>	<b>229,653</b>	<b>19,534,196</b>	<b>17,211,331</b>
<b>Net book value of tangible capital assets</b>					
	<b>43,813,160</b>	<b>3,560,806</b>	<b>273,667</b>	<b>47,647,633</b>	<b>38,425,830</b>
2018 Net book value of tangible capital assets	34,467,051	3,928,174	30,605	38,425,830	

**Poplar Hill First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Expenses by object</b>			
Administration	263,558	275,811	13,768
Amortization	-	2,322,865	2,195,386
Audit fees	96,750	109,239	77,785
Bad debts	-	290,280	177,719
Bank charges and interest	6,900	19,102	14,084
Board travel, training and honouraria	74,800	90,978	34,800
Chief and Council	462,000	442,079	405,188
Chief and Council travel and training	52,000	53,012	57,113
Community events	45,000	31,469	36,624
Consulting	15,000	32,184	15,662
Contracted services	12,266,293	534,053	417,090
Food and beverage	3,162	37,904	-
Freight	88,358	90,954	60,140
Fuel	2,060,000	2,135,008	1,505,868
Funerals	53,880	73,960	26,169
Furniture and equipment	105,000	7,510	4,065
Honoraria	-	2,000	-
Insurance	43,000	39,569	38,540
Interest on long-term debt	40,000	45,041	21,757
Materials	544,918	130,487	404,377
Miscellaneous	10,000	34,503	-
Office supplies	30,000	22,473	17,379
Postage	-	-	251
Professional fees	226,852	261,300	16,491
Program expense	241,729	349,905	1,156,967
Rent	17,500	1,678	4,113
Repairs and maintenance	740,757	329,477	1,109,158
Salaries and benefits	5,389,622	4,549,690	4,727,670
Social assistance	1,875,000	1,961,223	1,747,445
Student support	16,000	8,583	1,081
Supplies	848,494	784,675	428,010
Telephone and internet	55,200	64,945	53,322
Training	372,406	227,899	188,747
Transportation	-	1,367	50,184
Travel	212,200	320,858	94,302
Utilities	452,500	436,435	405,000
Vehicle	-	405	34,977
	<b>26,708,879</b>	<b>16,118,921</b>	<b>15,541,232</b>

**Poplar Hill First Nation**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>	<i>Prior Year Surplus (Deficit)</i>
Band Support	765,467	1,011,724	400,000	153,743	443,218
Economic Development	556,398	319,879	(10,000)	226,519	(16,485)
Poverty Authority	1,634,145	2,245,879	861,629	249,895	27,225
Ontario First Nations Limited Partnership	1,261,912	284	(1,261,629)	(1)	-
Capital and Projects	816,690	695,541	290,000	411,149	301,830
Public Works	2,734,520	1,812,119	(240,000)	682,401	246,595
Operating Programs	2,369,999	2,448,085	-	(78,086)	(1,440,145)
Education	2,868,630	2,405,366	-	463,264	333,360
Social Assistance	2,487,222	2,497,601	(40,000)	(50,379)	(5,186)
Health Authority	11,890,224	2,682,443	-	9,207,781	136,803
<b>Total</b>	<b>27,385,207</b>	<b>16,118,921</b>	<b>-</b>	<b>11,266,286</b>	<b>27,215</b>

**Poplar Hill First Nation**  
**Band Support**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	505,319	505,319	559,189
Other revenue	240,000	260,148	712,094
	<b>745,319</b>	<b>765,467</b>	<b>1,271,283</b>
<b>Expenses</b>			
Audit fees	80,000	80,814	60,298
Bank charges and interest	3,000	3,002	2,980
Chief and Council	462,000	442,079	405,188
Chief and Council travel and training	52,000	53,012	57,113
Community events	40,000	22,429	36,624
Consulting	15,000	13,867	15,662
Contracted services	-	-	11,828
Funerals	20,000	31,015	18,445
Insurance	28,000	28,562	27,756
Office supplies	20,000	19,858	3,543
Professional fees	50,000	49,190	14,200
Repairs and maintenance	-	-	51,500
Salaries and benefits	120,048	125,903	146,210
Supplies	48,000	79,846	64,241
Telephone and internet	44,000	46,424	36,472
Training	-	-	6,000
Travel	24,000	15,723	30,005
	<b>1,006,048</b>	<b>1,011,724</b>	<b>988,065</b>
<b>Surplus (deficit) before transfers</b>	<b>(260,729)</b>	<b>(246,257)</b>	<b>283,218</b>
<b>Transfers between programs</b>	<b>380,000</b>	<b>400,000</b>	<b>160,000</b>
<b>Surplus</b>	<b>119,271</b>	<b>153,743</b>	<b>443,218</b>

**Poplar Hill First Nation**  
**Economic Development**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	50,000	50,000	50,000
Other revenue			
Housing, Teacherage, Office rentals	320,000	311,384	208,160
Rental income	210,000	195,014	151,394
	<b>580,000</b>	<b>556,398</b>	409,554
<b>Expenses</b>			
Fuel	170,000	175,000	180,000
Furniture and equipment	5,000	7,510	-
Office supplies	-	300	-
Repairs and maintenance	2,000	-	1,064
Salaries and benefits	130,000	123,188	125,792
Supplies	10,000	321	9,159
Telephone and internet	1,200	1,376	1,026
Travel	10,000	12,184	8,998
	<b>328,200</b>	<b>319,879</b>	326,039
<b>Surplus before transfers</b>	<b>251,800</b>	<b>236,519</b>	83,515
<b>Transfers between programs</b>	<b>-</b>	<b>(10,000)</b>	(100,000)
<b>Surplus (deficit)</b>	<b>251,800</b>	<b>226,519</b>	(16,485)

**Poplar Hill First Nation  
Power Authority**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	-	-	457,718
Other revenue	174,635	374,635	-
Energy sales	935,000	1,259,510	797,924
	<b>1,109,635</b>	<b>1,634,145</b>	<b>1,255,642</b>
<b>Expenses</b>			
Bad debts	-	290,280	177,719
Bank charges and interest	500	12,486	6,345
Consulting	-	12,500	-
Contracted services	-	-	10,543
Fuel	1,600,000	1,695,868	1,112,361
Interest on long-term debt	40,000	45,041	21,757
Office supplies	-	2,005	-
Postage	-	-	251
Repairs and maintenance	110,000	72,256	305,821
Salaries and benefits	120,000	114,970	110,894
Telephone and internet	-	473	1,267
	<b>1,870,500</b>	<b>2,245,879</b>	<b>1,746,958</b>
<b>Deficit before other transfers</b>	<b>(760,865)</b>	<b>(611,734)</b>	<b>(491,316)</b>
<b>Transfers between programs</b>	<b>861,512</b>	<b>861,629</b>	<b>518,541</b>
<b>Surplus</b>	<b>100,647</b>	<b>249,895</b>	<b>27,225</b>

**Poplar Hill First Nation**  
**Ontario First Nations Limited Partnership**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019</b> <i>Budget</i>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Ontario First Nations Limited Partnership	1,261,912	1,261,912	989,025
<b>Expenses</b>			
Bank charges and interest	400	284	484
<b>Surplus before transfers</b>	1,261,512	1,261,628	988,541
Transfers between programs	(1,261,512)	(1,261,629)	(988,541)
<b>Surplus (deficit)</b>	-	(1)	-

**Poplar Hill First Nation**  
**Capital and Projects**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	478,358	478,358	468,340
Other revenue	200,000	187,699	161,137
Province of Ontario			
Ministry of Northern Development and Mines	10,000	10,000	-
Keewaytinook Okimakanak	30,000	43,056	35,880
Sioux Lookout Area Aboriginal Management Board	100,000	97,577	81,485
Deferred revenue - prior year	-	-	455,508
	<b>818,358</b>	<b>816,690</b>	<b>1,202,350</b>
<b>Expenses</b>			
Contracted services	320,000	301,478	122,509
Freight	28,358	44,424	45,861
Materials	400,000	73,572	325,953
Program expense	30,000	3,625	29,641
Repairs and maintenance	10,000	-	84,962
Salaries and benefits	265,000	212,644	354,493
Supplies	50,000	50,765	33,927
Travel	5,000	9,033	3,174
	<b>1,108,358</b>	<b>695,541</b>	<b>1,000,520</b>
<b>Surplus (deficit) before transfers</b>	<b>(290,000)</b>	<b>121,149</b>	<b>201,830</b>
<b>Transfers between programs</b>	<b>280,000</b>	<b>290,000</b>	<b>100,000</b>
<b>Surplus</b>	<b>(10,000)</b>	<b>411,149</b>	<b>301,830</b>

**Poplar Hill First Nation**  
**Public Works**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	3,359,091	3,359,091	1,389,841
Province of Ontario	160,000	163,900	193,500
Canada Mortgage and Housing Corporation	31,000	31,000	136,500
Other revenue	225,000	261,101	137,664
Sioux Lookout Area Aboriginal Management Board	60,000	54,428	94,093
Deferred revenue - current year	(1,135,000)	(1,135,000)	-
	<b>2,700,091</b>	<b>2,734,520</b>	<b>1,951,598</b>
<b>Expenses</b>			
Contracted services	140,000	140,000	150,000
Freight	60,000	46,530	14,279
Fuel	270,000	235,845	195,137
Furniture and equipment	100,000	-	4,065
Materials	56,000	21,789	56,988
Program expense	-	901	-
Rent	-	620	1,613
Repairs and maintenance	575,448	236,825	179,118
Salaries and benefits	888,689	766,183	1,122,481
Supplies	132,000	124,071	75,287
Telephone and internet	2,000	4,355	7,229
Utilities	235,000	235,000	220,000
	<b>2,459,137</b>	<b>1,812,119</b>	<b>2,026,197</b>
<b>Surplus (deficit) before transfers</b>	<b>240,954</b>	<b>922,401</b>	<b>(74,599)</b>
<b>Transfers between programs</b>	<b>(240,000)</b>	<b>(240,000)</b>	<b>321,194</b>
<b>Surplus</b>	<b>954</b>	<b>682,401</b>	<b>246,595</b>

**Poplar Hill First Nation**  
**Operating Programs**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019</b> <i>Budget</i>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	2,108,111	2,108,111	1,040,619
Other revenue	15,000	1,265	588,223
Keewaytinook Okimakanak	9,650	9,650	-
Ministry of Indigenous Relations & Reconciliation	81,000	81,000	90,000
Deferred revenue - prior year	840,182	928,896	57,490
Deferred revenue - current year	(562,000)	(758,923)	(928,896)
	<b>2,491,943</b>	<b>2,369,999</b>	<b>847,436</b>
<b>Expenses</b>			
Amortization	-	2,224,362	2,101,057
Contracted services	2,386,293	82,955	-
Honoraria	-	2,000	-
Materials	-	-	3,000
Program expense	-	-	72,000
Salaries and benefits	91,000	123,306	94,488
Supplies	5,000	1,896	5,870
Training	4,650	5,577	-
Travel	5,000	7,989	11,166
	<b>2,491,943</b>	<b>2,448,085</b>	<b>2,287,581</b>
<b>Deficit</b>	<b>-</b>	<b>(78,086)</b>	<b>(1,440,145)</b>

**Poplar Hill First Nation**  
**Education**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	2,343,199	2,347,600	2,483,929
Other revenue	43,000	169,972	57,640
Keewaytinook Okimakanak	230,000	266,058	254,131
Nishnawbe Aski Nation	-	85,000	83,725
	<b>2,616,199</b>	<b>2,868,630</b>	<b>2,879,425</b>
<b>Expenses</b>			
Administration	(10,000)	-	-
Amortization	-	84,643	89,957
Audit fees	15,000	15,650	15,737
Bank charges and interest	1,000	929	929
Board travel, training and honouraria	34,800	34,800	34,800
Consulting	-	5,817	-
Contracted services	-	9,621	-
Fuel	20,000	28,295	18,370
Insurance	15,000	11,007	10,784
Materials	88,918	35,126	18,435
Miscellaneous	10,000	34,503	-
Office supplies	5,000	310	4,909
Professional fees	2,000	1,374	2,291
Program expense	196,068	122,754	147,493
Rent	-	72	-
Repairs and maintenance	43,309	20,391	22,004
Salaries and benefits	1,860,904	1,723,577	1,867,764
Student support	16,000	8,583	1,081
Supplies	47,000	24,997	101,871
Telephone and internet	8,000	4,337	7,328
Training	30,000	29,191	8,159
Travel	38,200	22,296	37,959
Utilities	195,000	187,093	185,000
	<b>2,616,199</b>	<b>2,405,366</b>	<b>2,574,871</b>
<b>Surplus before transfers</b>	-	<b>463,264</b>	304,554
<b>Transfers between programs</b>	-	-	28,806
<b>Surplus</b>	<b>-</b>	<b>463,264</b>	<b>333,360</b>

**Poplar Hill First Nation**  
**Social Assistance**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	219,780	634,140	318,432
Province of Ontario	2,222,500	2,236,048	2,030,177
Other revenue	31,395	31,395	26,283
Deferred revenue - current year	-	(414,361)	-
	<b>2,473,675</b>	<b>2,487,222</b>	<b>2,374,892</b>
<b>Expenses</b>			
Bank charges and interest	2,000	1,197	2,752
Community Events	5,000	9,040	-
Funerals	33,880	42,946	7,724
Office supplies	5,000	-	8,927
Program expense	-	1,651	6,182
Rent	15,000	-	-
Salaries and benefits	292,195	271,493	267,410
Social assistance	1,875,000	1,961,223	1,747,445
Supplies	20,000	26,895	126,633
Training	168,100	156,988	170,005
Travel	15,000	11,826	3,000
Utilities	22,500	14,342	-
	<b>2,453,675</b>	<b>2,497,601</b>	<b>2,340,078</b>
<b>Surplus (deficit) before transfers</b>	<b>20,000</b>	<b>(10,379)</b>	<b>34,814</b>
<b>Transfers between programs</b>	<b>(20,000)</b>	<b>(40,000)</b>	<b>(40,000)</b>
<b>Deficit</b>	<b>-</b>	<b>(50,379)</b>	<b>(5,186)</b>

**Poplar Hill First Nation  
Health Authority**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
First Nations and Inuit Health	13,327,894	13,327,894	2,268,394
Other revenue	130,007	137,670	76,162
Province of Ontario			
Ministry of Health and Long Term Care	161,200	161,200	-
Deferred revenue - prior year	340,092	764,861	514,223
Deferred revenue - current year	(1,863,068)	(2,800,644)	(764,861)
Nishnawbe Aski Nation	278,294	299,243	293,324
	<b>12,374,419</b>	<b>11,890,224</b>	<b>2,387,242</b>
<b>Expenses</b>			
Administration	273,558	275,811	13,768
Amortization	-	13,860	4,372
Audit fees	1,750	12,775	1,750
Bank charges and interest	-	1,205	594
Board travel, training and honouraria	40,000	56,178	-
Contracted services	9,420,000	-	122,210
Food and beverage	3,162	37,904	-
Professional fees	174,852	210,736	-
Program expense	15,661	220,974	901,651
Rent	2,500	986	2,500
Repairs and maintenance	-	-	464,689
Salaries and benefits	1,621,786	1,088,427	638,139
Supplies	536,494	475,884	11,022
Telephone and internet	-	7,980	-
Training	169,656	36,144	4,583
Transportation	-	1,367	50,184
Travel	115,000	241,807	-
Vehicle	-	405	34,977
	<b>12,374,419</b>	<b>2,682,443</b>	<b>2,250,439</b>
<b>Surplus</b>	<b>-</b>	<b>9,207,781</b>	<b>136,803</b>