

**Deer Lake First Nation
Consolidated Financial Statements**
March 31, 2019

Deer Lake First Nation Contents

For the year ended March 31, 2019

| | Page |
|--|----------|
| Management's Responsibility | |
| Independent Auditors' Report | |
| Consolidated Financial Statements | |
| Consolidated Statement of Financial Position..... | 1 |
| Consolidated Statement of Operations and Accumulated Surplus | 2 |
| Consolidated Statement of Changes in Net Debt..... | 3 |
| Consolidated Statement of Cash Flows..... | 4 |
| Notes to the Consolidated Financial Statements..... | 5 |
| Schedules | |
| Schedule 1 - Consolidated Schedule of Tangible Capital Assets..... | 16 |
| Schedule 2 - Consolidated Schedule of Expenses by Object..... | 17 |
| Schedule 3 - Consolidated Schedule of Revenue and Expenses..... | 18 |
| Schedule 4 - First Nation Management..... | 19 |
| Schedule 5 - Public Works..... | 21 |
| Schedule 6 - Economic Development..... | 23 |
| Schedule 7 - Health Programs..... | 24 |
| Schedule 8 - Social Services..... | 27 |
| Schedule 9 - Educational Services..... | 28 |
| Schedule 10 - Band Housing..... | 30 |
| Schedule 11 - Capital..... | 32 |
| Schedule 12 - CMHC Housing..... | 33 |
| Schedule 13 - OFNLP..... | 34 |
| Schedule 14 - Deer Lake Cable..... | 35 |
| Schedule 15 - Operating Programs..... | 36 |
| Schedule 16 - Arena..... | 37 |

Management's Responsibility

To the Members of Deer Lake First Nation:

The accompanying consolidated financial statements of Deer Lake First Nation (the "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 consolidated financial statements.

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

MNP LLP is an independent firm of Chartered Professional Accountants 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.

December 12, 2019



Band Administrator

Independent Auditor's Report

To the Members of Deer Lake First Nation:

Opinion

We have audited the consolidated financial statements of Deer Lake 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, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, 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 operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance 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 for the Audit of the Consolidated Financial Statements

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

December 12, 2019

MNP LLP

Chartered Professional Accountants

MNP
LLP

Deer Lake First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

| | 2019 | 2018 |
|---|--------------------|-------------|
| Financial assets | | |
| Cash and cash equivalents | 2,716,022 | 2,830,623 |
| Short term investments (Note 3) | 451,703 | 500,368 |
| Accounts receivable (Note 4) | 1,274,611 | 1,387,991 |
| Investments (Note 5) | 25 | 25 |
| Restricted cash (Note 6) | 417,675 | 416,769 |
| | 4,860,036 | 5,135,776 |
| Liabilities | | |
| Accounts payable and accruals (Note 7) | 2,007,009 | 1,437,335 |
| Deferred revenue (Note 8) | 979,597 | 1,685,578 |
| Long-term debt (Note 9) | 2,921,966 | 3,442,569 |
| | 5,908,572 | 6,565,482 |
| Net debt | (1,048,536) | (1,429,706) |
| Contingent liabilities (Note 10) | | |
| Non-financial assets | | |
| Tangible capital assets (Schedule 1) | 23,603,834 | 27,142,009 |
| Inventories held for use (Note 11) | 2,016,279 | 912,215 |
| Prepaid expenses | 37,032 | 25,000 |
| Total non-financial assets | 25,657,145 | 28,079,224 |
| Accumulated surplus (Note 12) | 24,608,609 | 26,649,518 |

Approved on behalf of Chief and Councillors

Markus Meekis
John Morris

Chief
Councillor
Councillor

J. Morris
D. Morris
J. Morris

Councillor
Councillor
Councillor

Deer Lake 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 Actual</i> | <i>2018 Actual</i> |
|---|------------------|------------------------|------------------------|------------------------|
| Revenue | | | | |
| Indigenous Services Canada ("ISC") (Note 14) | | 9,886,888 | 10,063,813 | 9,669,361 |
| Health Canada (Note 15) | | 2,965,584 | 3,240,716 | 3,091,310 |
| Canada Mortgage and Housing Corporation | | 427,598 | 318,344 | 485,284 |
| Ministry of Community and Social Services | | 1,601,596 | 2,586,539 | 2,507,857 |
| GST and Sales Tax rebates | | 113,769 | 197,145 | 113,769 |
| Ontario First Nations Limited Partnership | | 1,514,171 | 1,542,636 | 1,215,850 |
| Ministry of Northern Development and Mines | | 133,667 | 136,700 | 133,667 |
| Ontario Trillium Fund | | - | 5,000 | - |
| Sioux Lookout Area Aboriginal Management Board | | 401,521 | 332,591 | 351,784 |
| Ministry of Health | | 138,276 | 151,326 | 137,998 |
| Ministry of Indigenous Relations and Reconciliation | | - | - | 59,050 |
| Administration fees | | - | - | 90,310 |
| Other revenue | | 4,191,529 | 4,218,111 | 3,522,893 |
| Recovery of funding | | - | 3,890 | (38,847) |
| Deferred revenue - prior year (Note 8) | | 1,408,792 | 1,685,578 | 381,618 |
| Deferred revenue - current year (Note 8) | | - | (979,597) | (1,685,578) |
| | | 22,783,391 | 23,502,792 | 20,036,326 |
| Program expenses | | | | |
| First Nation Management | 4 | 7,157,229 | 6,180,299 | 6,912,698 |
| Public Works | 5 | 3,847,834 | 2,861,766 | 2,389,527 |
| Economic Development | 6 | 139,568 | 128,572 | 74,000 |
| Health Programs | 7 | 3,356,048 | 3,717,429 | 2,854,934 |
| Social Services | 8 | 2,644,129 | 3,511,062 | 3,081,291 |
| Educational Services | 9 | 6,828,749 | 5,771,961 | 4,914,449 |
| Band Housing | 10 | 2,178,575 | 1,162,655 | 1,157,457 |
| Capital | 11 | - | (10,184) | 59,178 |
| CMHC Housing | 12 | 266,838 | 410,906 | 395,694 |
| OFNLP | 13 | 1,131,399 | 1,028,090 | 844,752 |
| Deer Cable | 14 | 316,899 | 309,341 | 286,727 |
| Operating Programs | 15 | 435,311 | 395,153 | 545,681 |
| Arena | 16 | 103,248 | 76,651 | 59,594 |
| Total expenses | | 28,405,827 | 25,543,701 | 23,575,982 |
| Deficit | | (5,622,436) | (2,040,909) | (3,539,656) |
| Accumulated surplus, beginning of year | | 26,649,518 | 26,649,518 | 30,189,174 |
| Accumulated surplus, end of year | | 21,027,082 | 24,608,609 | 26,649,518 |

Deer Lake First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Annual deficit | (5,639,113) | (2,040,909) | (3,539,656) |
| Purchases of tangible capital assets | - | (1,454,924) | (680,990) |
| Amortization | 5,637,868 | 4,993,099 | 5,834,102 |
| Change in inventory | - | (1,104,064) | (292,172) |
| Acquisition of prepaid expenses | - | (12,032) | (25,000) |
| Decrease (increase) in net debt | (1,245) | 381,170 | 1,296,284 |
| Net debt, beginning of year | (1,429,706) | (1,429,706) | (2,725,990) |
| Net debt, end of year | (1,430,951) | (1,048,536) | (1,429,706) |

Deer Lake First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

| | 2019 | 2018 |
|---|------------------|-------------|
| Cash provided by (used for) the following activities | | |
| Operating activities | | |
| Deficit | (2,040,909) | (3,539,656) |
| Non-cash items | | |
| Amortization of tangible capital assets | 4,993,099 | 5,834,102 |
| | 2,952,190 | 2,294,446 |
| Changes in working capital accounts | | |
| Accounts receivable | 113,380 | (283,552) |
| Short-term investments | 48,665 | (314,470) |
| Restricted cash | (906) | (226,409) |
| Inventory | (1,104,064) | (292,172) |
| Prepaid expenses | (12,032) | (25,000) |
| Accounts payable and accruals | 569,674 | (236,510) |
| Deferred revenue | (705,981) | 1,303,960 |
| | 1,860,926 | 2,220,293 |
| Financing activities | | |
| Advances of long-term debt | 198,166 | 80,154 |
| Repayment of long-term debt | (718,769) | (455,940) |
| | (520,603) | (375,786) |
| Capital activities | | |
| Purchases of tangible capital assets | (1,454,924) | (680,990) |
| Investing activities | | |
| Contribution to portfolio investments | - | (2) |
| Increase (decrease) in cash resources | (114,601) | 1,163,515 |
| Cash resources, beginning of year | 2,830,623 | 1,667,108 |
| Cash resources, end of year | 2,716,022 | 2,830,623 |

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

1. Operations

Deer Lake First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its members. Deer Lake 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. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. These include the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

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

- First Nation Management
- Deer Lake Arena
- Deer Lake Cable
- Deer Lake Capital
- Deer Lake OFNLP
- Deer Lake CMHC Housing
- Deer Lake Health
- Deer Lake Education Services
- Deer Lake Band Housing
- Economic Development
- Deer Lake Operating Programs
- Deer Lake Social Services
- Deer Lake Public Works

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

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.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, prepaid expenses and inventories held for use.

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Cash and cash equivalents

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

Funds held in Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

Investments

Long-term investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for automotive, general equipment, housing-standard construction, housing-betterments, infrastructure.

Amortization

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

| | Method | Rate |
|----------------|---------------|---------------|
| Automotive | straight-line | 5 years |
| Equipment | straight-line | 4 years |
| Housing | straight-line | 5 - 15 years |
| Infrastructure | straight-line | 15 - 25 years |
| CMHC housing | straight-line | 25 years |

Inventories held for use

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

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. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using quoted market prices. Any impairment is included in surplus for the year.

Net financial assets (net debt)

The First Nation's consolidated financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) is comprised of two components, non-financial assets and accumulated surplus.

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Revenue recognition

Government transfer 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.

Rent is recorded in the year it is earned. At the end of each year, management evaluates the extent of the collectability of its rent revenue and records a bad debt expense and an allowance for doubtful accounts for amounts designated as unlikely to be collected.

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

Segments

The First Nation conducts its business through thirteen reportable segments listed below. 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.

- **First Nation Management** - activities include the governance function relating to decisions that define expectations, grant power or verify performance.
- **Public Works** - activities include the development and maintenance of the community's infrastructure, buildings, roads, bridges and related equipment and the provision of other more specialized community services.
- **Economic Development** - activities to increase economic opportunities for the community.
- **Health Services** - deliver health services to the community.
- **Social Services** - 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.
- **Housing** - activities include the management and maintenance of Band owned houses for community members.
- **Capital** - activities include the planning, managing and delivery of large scale infrastructure projects to the community.
- **CMHC Housing Authority** - activities include the management and maintenance of CMHC houses for community members.
- **OFNLP** - activities include providing a form of gaming entertainment for community members which generate revenue for the discretionary needs of community members.
- **Cable** - provides cable, phone and internet services to the community.
- **Operating Programs** - activities include planning, managing and delivery of various projects/programs involving various programs such as employment, infrastructure, repairs and maintenance, and training.
- **Arena** - provides sporting programs for youth and adults in the area.
- **Operating Programs** - activities include the planning, managing and delivery of various projects/programs involving various programs such as employment, infrastructure, repairs and maintenance and training.

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Measurement uncertainty

The preparation of 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. Deferred revenue is recorded based on management's analysis of the extent to which eligibility requirements have been met on government transfer revenue.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

Financial instruments

Financial instruments include cash and cash equivalents, investments, accounts receivable, funds held in trust, accounts payable and accruals, and long-term debt. Unless otherwise stated, it is management's opinion that that the First Nation is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise stated, the book value of the First Nation's financial assets and liabilities approximates their fair value due to the short-term maturities of the instruments. The fair value of the First Nation's long-term debt is approximated by its carrying value as the terms and conditions of similar instruments are not materially different from those associated with the First Nation's long-term debt.

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.

Recent accounting pronouncements

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.

Adoption of new standards

Effective April 1, 2018, the First Nation adopted the recommendations relating to PS 3430 Restructuring Transactions. Pursuant to the recommendations, the change was applied retrospectively. There was no material impact on the financial statements as a result of adopting this new Section.

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Short-term investments

| | 2019 | 2018 |
|---|----------------|-------------|
| Public Works - CIBC Flexible GIC - matures May 27, 2019 0.6% interest | 1,448 | 1,424 |
| Health - CIBC Flexible GIC - matures April 24, 2019 0.6% interest | 204,800 | 378,944 |
| Capital - CIBC Flexible GIC - matures April 30, 2019 0.6% interest | 120,603 | 120,000 |
| FNM - CIBC Flexible GIC - matures April 26, 2019 0.6% interest | 115,000 | - |
| FNM - CIBC Flexible GIC - matures May 1, 2019 0.6% interest | 9,852 | - |
| | 451,703 | 500,368 |

4. Accounts receivable

| | 2019 | 2018 |
|--|------------------|-------------|
| Accounts receivable | - | 3,000 |
| CMHC | 24,728 | 21,355 |
| Housing | - | 32,726 |
| Social | 18,000 | - |
| Capital | - | 5,905 |
| Indigenous Services Canada | 310,627 | 276,054 |
| Due from Members | 511,529 | 390,293 |
| HST receivable | 37,897 | 265 |
| Ministry of Health | 21,679 | 27,051 |
| Nishnawbe Aski Nation | 46,750 | 61,572 |
| Ontario Works | 41,125 | 89,788 |
| Ministry of Northern Development and Mines | 33,341 | 33,417 |
| Health Canada | 160,042 | 298,305 |
| Other receivables | 953,099 | 976,233 |
| | 2,158,817 | 2,215,964 |
| Less: Allowance for doubtful accounts | 884,206 | 827,973 |
| | 1,274,611 | 1,387,991 |

5. Investments

| | 2019 | 2018 |
|---|-------------|-------------|
| Measured at cost: | | |
| First Nation LP - Cost | 10 | 10 |
| 2472881 Ontario Inc. - Cost | 10 | 10 |
| NCC Development LP - Cost | 1 | 1 |
| NCC Development Corporation - Cost | 1 | 1 |
| OFN Asset Management GP Corp. - Cost | 1 | 1 |
| Ontario First Nation Limited Partnership - Cost | 1 | 1 |
| Ontario First Nation Sovereign Wealth LP - Cost | 1 | 1 |
| | 25 | 25 |

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

6. Restricted cash

| | 2019 | 2018 |
|--------------------------|----------------|-------------|
| Ottawa Trust Fund | 45,872 | 44,828 |
| CMHC replacement reserve | 371,803 | 371,941 |
| | 417,675 | 416,769 |

Ottawa Trust Fund

The Ottawa Trust Fund arises from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is similarly governed by Sections 63 to 69 of the Indian Act. Revenue from the Ottawa Trust Fund is recognized in the year in which it is earned, when it is measurable and when collection is reasonably assured. Trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with consent of the First Nation's Chief and Council.

Revenue trust \$45,872 (2018 - \$44,828); 2019 interest revenue - \$1,044 (2018 - \$932)

CMHC replacement reserve

As required as part of the First Nation's Canada Mortgage and Housing Corporation ("CMHC") Housing program, a separate bank account has been established for replacement of capital equipment and for major repairs to the houses. Under the terms of the agreements with CMHC, the replacement reserve must either be held in a separate bank account or invested in accounts or instruments secured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. At March 31, 2019, the replacement reserve bank account was underfunded by \$75,943 (2018 - \$40,455).

CMHC operating surplus reserve

Under the terms of the agreements with CMHC, excess federal assistance payments received may be retained in an operating surplus reserve. The reserve is to be comprised of monies deposited in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in this account may only be used to meet future subsidy requirements of income-tested occupants. The reserve has not been funded in a separate interest bearing account at March 31, 2019 or 2018.

7. Accounts payable and accruals

| | 2019 | 2018 |
|-------------------------------|------------------|-------------|
| Trade payables | 1,790,778 | 1,274,770 |
| Health Canada | 36,738 | 36,738 |
| Accrued salaries and benefits | 179,272 | 121,737 |
| ISC | 221 | 4,007 |
| Housing | - | 83 |
| | 2,007,009 | 1,437,335 |

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

| | <i>Balance, beginning of year</i> | <i>Contributions received</i> | <i>Revenue Recognized</i> | <i>Balance, end of year</i> |
|--|---|-----------------------------------|-------------------------------|---------------------------------|
| Public Works - Wastewater Systems | 300,000 | - | 300,000 | - |
| Public Works - Water | 70,719 | - | 70,719 | - |
| Public Works - Water O&M | 94,381 | - | 94,381 | - |
| Public Works - Wastewater O&M | 95,123 | - | 95,123 | - |
| Health - Jordan's Principle - Allied Services | 87,207 | - | 87,207 | - |
| Health - Jordan's Principle - Suicide Prevention | 212,993 | - | 212,993 | - |
| Health - Early Child Development | - | 5,294 | - | 5,294 |
| Health - NNADAP | - | 34,006 | - | 34,006 |
| Health - Healthy Child Development | - | 10,619 | - | 10,619 |
| Health - Mental Wellness | - | 10,146 | - | 10,146 |
| Health - Opiod Agonist Treatment | - | 13,199 | - | 13,199 |
| Social Services - Prevention Services | 37,517 | 97,334 | 37,517 | 97,334 |
| Educational Services - Jordan's Principle - Suicide Prevention | 293,898 | - | 293,898 | - |
| Educational Services - New Paths | 31,375 | 34,340 | 31,375 | 34,340 |
| Educational Services - Special Education - High Cost | 35,591 | 19,004 | 35,591 | 19,004 |
| Educational Services - Counselling | 111,402 | 212,555 | 111,402 | 212,555 |
| Educational Services - FNSSP | 53,929 | 88,404 | 53,929 | 88,404 |
| Educational Services - Youth Life Promotion Initiatives | 79,012 | 59,046 | 79,012 | 59,046 |
| Band Housing - FNIIP | 14,159 | - | 14,159 | - |
| Band Housing - Immediate Needs Construction | 45,962 | - | 45,962 | - |
| Band Housing - Immediate Needs Renovations | 122,310 | - | 122,310 | - |
| Band Housing - Insurance Replacement Proceeds | - | 353,000 | - | 353,000 |
| Operating Programs - Governance Capacity | - | 42,650 | - | 42,650 |
| | 1,685,578 | 979,597 | 1,685,578 | 979,597 |

9. Long-term debt

| | 2019 | 2018 |
|---|-------------|-------------|
| CIBC non-revolving demand loan repaid during the year. | - | 460,460 |
| Toromont Cat loan, interest at 5.70% per annum, repayable in monthly payments of \$3,474, due February 9, 2019, secured by a Caterpillar 924K Wheel Loader having a net book value of \$72,167. | 286 | 37,440 |
| The First Nation obtained financing to build six houses. Through this program the Housing Projects receives government assistance of \$4,209 per month to operate the houses as rental units. The carrying value of the six houses at year-end was \$210,509. | | |
| CMHC mortgage payable in monthly installments of \$3,152 including interest at 1.12% per annum. Renewal February 1, 2020 and maturing December 1, 2024. | 210,509 | 245,763 |
| The First Nation obtained financing to build six houses. Through this program the Housing Projects receives government assistance of \$3,089 per month to operate the houses as rental units. The carrying value of the six houses at year-end was \$356,066. | | |
| CMHC mortgage payable in monthly installments of \$3,629 including interest at 2.35% per annum. Renewal July 1, 2023 and maturing April 1, 2028. | 356,066 | 391,255 |

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

9. Long-term debt *(Continued from previous page)*

| | 2019 | 2018 |
|---|------------------|-------------|
| The First Nation obtained financing to build eight houses. Through this program the Housing Projects receives government assistance of \$5,224 per month to operate the houses as rental units. The carrying value of the eight houses at year-end was \$662,497. | | |
| CMHC mortgage payable in monthly installments of \$5,375 including interest at 1.12% per annum. Renewal February 1, 2020 and maturing February 1, 2030. | 662,497 | 719,246 |
| The First Nation obtained financing to build four houses. Through this program the Housing Projects receives government assistance of \$2,369 per month to operate the houses as rental units. The carrying value of the four houses at year-end was \$384,784. | | |
| CMHC mortgage payable in monthly installments of \$2,459 including interest at 1.98% per annum. Renewal May 1, 2019 and maturing April 1, 2034. | 384,784 | 406,475 |
| The First Nation obtained financing to build four houses. Through this program the Housing Projects receives government assistance of \$1,657 per month to operate the houses as rental units. The carrying value of the four houses at year-end was \$212,809. | | |
| CMHC mortgage payable in monthly installments of \$1,181 including interest at 1.04% per annum. Renewal October 1, 2020 and maturing July 1, 2035. | 212,809 | 224,703 |
| The First Nation obtained financing to build six houses. Through this program the Housing Projects receives government assistance of \$4,807 per month to operate the houses as rental units. The carrying value of the six houses at year-end was \$842,077. | | |
| CMHC mortgage payable in monthly installments of \$4,650 including interest at 2.49% per annum. Renewal May 1, 2023 and maturing February 1, 2038. | 842,077 | 877,073 |
| Equipment loan payable in monthly installments of \$2,402 including interest at 5.00% per annum, secured by First Nation owned equipment having a new book value of \$66,000. | 54,772 | 80,154 |
| CIBC non-revolving demand loan payable in annual installments of \$99,083 plus interest at CIBC prime plus 1.50% per annum, maturing at April 1, 2021, secured by First Nation owned equipment. | 198,166 | - |
| | 2,921,966 | 3,442,569 |

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

| | Principal |
|------|-----------|
| 2020 | 326,114 |
| 2021 | 326,290 |
| 2022 | 204,674 |
| 2023 | 208,150 |
| 2024 | 211,693 |

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Contingent liabilities

The First Nation has agreements with Indigenous Services Canada ("ISC") and other government bodies for each restricted fund which states that the First Nation may be required to return any surplus which may arise. The First Nation is solely responsible for any deficits.

The First Nation is contingently liable to Canada Mortgage and Housing Corporation ("CMHC") for the unearned portion of various forgivable loans if the terms of the agreement are not met. The First Nation must continue to own the units and they must be occupied by band members with a total household income at or below the income threshold during this period. If the First Nation sells, transfers or ceases to operate before the maturity date, the unearned forgivable loan plus interest will immediately become due and payable.

The loans are fully forgiven in May 2022.

11. Inventories held for use

| | 2019 | 2018 |
|---------------------------------------|------------------|-------------|
| Public Works - Fuel | 608,852 | 772,246 |
| Band Housing - Materials and supplies | 1,407,427 | 139,969 |
| | 2,016,279 | 912,215 |

12. Accumulated surplus

| | 2019 | 2018 |
|---|-------------------|-------------|
| Ottawa Trust Funds | 45,872 | 44,828 |
| Equity in tangible capital assets | 20,681,868 | 23,699,440 |
| CMHC replacement reserve (Note 13) | 447,746 | 412,396 |
| CMHC operating fund reserve (Note 13) | 228,982 | 235,289 |
| Equipment replacement reserve (Note 13) | 162,428 | 83,681 |
| Operating surplus | 3,041,713 | 2,173,884 |
| | 24,608,609 | 26,649,518 |

13. Reserves

Under agreements with Canada Mortgage and Housing Corporation ("CMHC") the First Nation established the following:

A replacement reserve, established by an annual allocation of \$35,350 to ensure replacement of buildings financed by CMHC. At March 31, 2019, \$371,803 (2018 - \$371,941) has been set aside to fund this reserve. The unfunded portion at March 31, 2019 was \$75,943 (2018 - \$40,455).

A operating fund reserve is established by retaining excess federal assistance payments received plus interest. Reserve funds may be used to meet future subsidy requirements of income test occupants, over and above the maximum federal assistance. At March 31, 2019 this reserve is not funded (2018 - not funded).

In addition, the First Nation has established an internally restricted replacement reserve for the future purchase of vehicles and equipment.

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

13. Reserves (Continued from previous page)

| | 2019 | 2018 |
|--|-------------|-------------|
| CMHC reserves | | |
| CMHC - replacement reserve | 447,746 | 412,396 |
| CMHC - operating reserve | 228,982 | 235,289 |
| | <hr/> | <hr/> |
| | 676,728 | 647,685 |
| Internally restricted replacement reserve | | |
| First Nation Management - Medical/Health vehicle/truck/health office | 30,744 | 30,744 |
| Public Works - Water truck | 22,937 | 22,937 |
| Public Works - Equipment | 30,000 | 30,000 |
| Educational Services - Teacherages | 78,747 | - |
| | <hr/> | <hr/> |
| | 162,428 | 83,681 |
| | <hr/> | <hr/> |
| | 839,156 | 731,366 |

14. Indigenous Services Canada funding

| | 2019 | 2018 |
|--|-------------------|-------------|
| Indigenous Services Canada confirmation balance | 10,063,813 | 9,669,361 |
| Indigenous Services Canada revenue per consolidated financial statements | 10,063,813 | 9,669,361 |

15. Health Canada

| | 2019 | 2018 |
|---|------------------|-------------|
| Health Canada confirmation balance | 3,240,716 | 3,091,310 |
| Health Canada revenue per consolidated financial statements | 3,240,716 | 3,091,310 |

16. Operating facility

CIBC has provided a \$100,000 revolving line of credit with interest at CIBC prime plus 2.00%, repayable on demand. The revolving line of credit is secured by a first interest in all present and future acquired personal property of the First Nation, and Band Council Resolutions directing all present and future ISC funding directly to CIBC Sioux Lookout for deposit to the First Nation's bank account.

CIBC has provided revolving lines of credit of \$50,000 and \$35,000, available by way of business operating account overdrafts, with interest at CIBC prime plus 2.00%, repayable on demand. The revolving lines of credit are secured by way of all present and future acquired personal property of the First Nation.

17. Economic dependence

Deer Lake First Nation receives 55% (2018 - 62%) of its revenue from Indigenous Services Canada ("ISC") and Health Canada 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 Nation to continue operations is dependant upon Government of Canada's continued financial commitments as guaranteed by these treaties.

Deer Lake First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

18. First Nations Financial Transparency and Accountability Act

The First Nation is required by the First Nations Financial Transparency and Accountability Act to post its consolidated financial statements on a website and submit the consolidated financial statements to Indigenous Services Canada by July 29, 2019. As the audit report is dated after this date, the First Nation is not in compliance with this requirement. The possible effect of this non-compliance has not yet been determined.

19. Budget information

The disclosed budget information has been approved by the Chief and Council of Deer Lake First Nation.

20. Comparative figures

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

Deer Lake First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

| | <i>Automotive</i> | <i>Equipment</i> | <i>Housing</i> | <i>Infrastructure</i> | <i>CMHC Housing</i> | <i>2019</i> | <i>2018</i> |
|---|-------------------|------------------|-------------------|-----------------------|-------------------------|--------------------|---------------|
| | | | | | | <i>Actual</i> | <i>Actual</i> |
| Cost | | | | | | | |
| Balance, beginning of year | 1,774,060 | 2,847,641 | 30,670,220 | 89,138,165 | 4,703,671 | 129,133,757 | 128,452,767 |
| Acquisition of tangible capital assets | 405,881 | 511,849 | 537,194 | - | - | 1,454,924 | 680,990 |
| Balance, end of year | 2,179,941 | 3,359,490 | 31,207,414 | 89,138,165 | 4,703,671 | 130,588,681 | 129,133,757 |
| Accumulated amortization | | | | | | | |
| Balance, beginning of year | 1,383,639 | 2,731,906 | 29,873,739 | 65,813,841 | 2,188,623 | 101,991,748 | 96,157,646 |
| Annual amortization | 256,833 | 163,460 | 9,539 | 4,375,120 | 188,147 | 4,993,099 | 5,834,102 |
| Balance, end of year | 1,640,472 | 2,895,366 | 29,883,278 | 70,188,961 | 2,376,770 | 106,984,847 | 101,991,748 |
| Net book value of tangible capital assets | 539,469 | 464,124 | 1,324,136 | 18,949,204 | 2,326,901 | 23,603,834 | 27,142,009 |
| Net book value of tangible capital assets March 31, 2018 | 390,421 | 115,735 | 796,481 | 23,324,324 | 2,515,048 | 27,142,009 | |

Deer Lake First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Consolidated expenses by object | | | |
| Administration | 65,338 | 68,879 | (37,555) |
| Amortization | 5,834,102 | 4,993,099 | 5,834,102 |
| Bad debts (recovery) | - | 95,375 | 49,681 |
| Bank charges and interest | 33,658 | 33,446 | 38,585 |
| Community donations | 50,000 | 38,016 | 26,011 |
| Community events | 353,171 | 264,631 | 268,599 |
| Construction | 373,735 | 11,725 | 79,617 |
| Consulting | 130,651 | 122,123 | 66,817 |
| Freight and hauling | 97,777 | 83,273 | 34,150 |
| Fuel allowance - Chief and Council | 57,000 | 57,600 | 57,600 |
| Fuel purchases | 865,596 | 796,836 | 530,123 |
| Furniture and equipment | 342,422 | 121,292 | 10,398 |
| Honoraria | 226,597 | 134,704 | 171,458 |
| Honoraria - Chief and Council | 661,904 | 670,316 | 666,251 |
| Insurance | 327,352 | 411,307 | 323,023 |
| Interest on long-term debt | 42,723 | 70,933 | 66,357 |
| Language and culture | 81,488 | 76,261 | 85,039 |
| Literacy and numeracy | 93,780 | 62,920 | 66,799 |
| Materials | 446,929 | 313,228 | 125,203 |
| Membership and registration | 9,937 | 5,139 | 8,304 |
| Miscellaneous | 202,091 | 43,041 | 75,814 |
| Office equipment lease | 20,500 | 18,000 | 38,000 |
| Office supplies | 169,752 | 161,095 | 83,497 |
| Parental support | 41,000 | 84,846 | 27,990 |
| Professional development | 347,793 | 325,143 | 136,718 |
| Professional fees | 447,370 | 380,364 | 420,461 |
| Program activities | 371,488 | 556,201 | 297,881 |
| Program expense | 649,622 | 624,368 | 415,775 |
| Property tax | 18,000 | 12,180 | 7,006 |
| Purchase of tangible capital assets | - | 31,481 | - |
| Recruitment and retention | 172,633 | 159,652 | 116,202 |
| Renovations | 80,000 | 65,944 | - |
| Rent | 381,968 | 308,175 | 235,453 |
| Repairs and maintenance | 1,466,039 | 1,059,636 | 1,291,705 |
| Salaries and benefits | 7,782,647 | 7,250,984 | 6,648,850 |
| Social assistance | 1,822,028 | 2,793,117 | 2,575,126 |
| Software & support costs | 6,247 | 6,347 | 5,030 |
| Special projects | 64,052 | 64,746 | 124,754 |
| Supplies | 283,917 | 355,378 | 248,312 |
| Telephone | 128,833 | 114,500 | 169,364 |
| Training | 374,228 | 376,113 | 267,491 |
| Transportation | 145,109 | 169,272 | 32,000 |
| Travel | 553,768 | 504,578 | 343,688 |
| Travel - Chief and Council | 435,393 | 460,970 | 401,148 |
| Upgrading allowance | 48,023 | 25,305 | 42,016 |
| User fees | 33,000 | 11,526 | 116,182 |
| Utilities | 893,026 | 958,717 | 752,932 |
| Vehicle | 1,373,140 | 190,919 | 232,025 |
| | 28,405,827 | 25,543,701 | 23,575,982 |

Deer Lake First Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | Schedule Number | ISC Revenue | Other Revenue | Deferred Revenue | Total Revenue | Total Expenses | Transfers From (To) | Current Surplus (Deficit) Actual | Prior Year Surplus (Deficit) Actual |
|-------------------------|-----------------|-------------------|-------------------|------------------|-------------------|-------------------|---------------------|----------------------------------|-------------------------------------|
| Operations | | | | | | | | | |
| First Nation Management | 4 | 951,958 | 386,087 | - | 1,338,045 | 6,180,299 | 653,971 | (4,188,283) | (4,994,024) |
| Public Works | 5 | 1,872,960 | 1,038,177 | 560,223 | 3,471,360 | 2,861,766 | 41,038 | 650,632 | 117,411 |
| Economic Development | 6 | 122,000 | - | - | 122,000 | 128,572 | 12,000 | 5,428 | - |
| Health Programs | 7 | - | 3,715,531 | 226,936 | 3,942,467 | 3,717,429 | (246,530) | (21,492) | 139,505 |
| Social Services | 8 | 811,213 | 2,741,651 | (59,817) | 3,493,047 | 3,511,062 | 33,141 | 15,126 | (6,481) |
| Educational Services | 9 | 5,353,218 | 939,588 | 206,017 | 6,498,823 | 5,771,961 | 168,451 | 895,313 | 593,573 |
| Band Housing | 10 | 902,464 | 915,761 | (184,728) | 1,633,497 | 1,162,655 | (164,525) | 306,317 | 20,777 |
| Capital | 11 | - | - | - | - | (10,184) | - | 10,184 | (128) |
| CMHC Housing | 12 | - | 421,049 | - | 421,049 | 410,906 | - | 10,143 | 196,420 |
| OFNLP | 13 | - | 1,542,636 | - | 1,542,636 | 1,028,090 | (514,546) | - | - |
| Deer Cable | 14 | - | 261,569 | - | 261,569 | 309,341 | 15,000 | (32,772) | (29,173) |
| Operating Programs | 15 | 50,000 | 697,914 | (42,650) | 705,264 | 395,153 | 2,000 | 312,111 | 287,795 |
| Arena | 16 | - | 73,035 | - | 73,035 | 76,651 | - | (3,616) | (19,594) |
| Total | | 10,063,813 | 12,732,998 | 705,981 | 23,502,792 | 25,543,701 | - | (2,040,909) | (3,693,919) |

Deer Lake First Nation
First Nation Management
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Band Support, Grant funding | 897,686 | 897,686 | 921,655 |
| Indian Registry, Fixed funding | 9,808 | 9,808 | 9,318 |
| Events, Set funding | - | - | 386 |
| Summer Students, Set funding | 44,464 | 44,464 | 63,867 |
| Skills Link, Set funding | - | - | 23,173 |
| GST and Sales Tax rebates | 951,958 | 951,958 | 1,018,399 |
| Hydro One | 113,769 | 159,674 | 113,769 |
| Rent | 120,000 | 120,000 | 120,000 |
| Other | 78,720 | 86,220 | 73,720 |
| Interest | 120,000 | 5,381 | 20,401 |
| Ministry of Northern Development and Mines | - | 9,852 | 3,165 |
| Solar project | 2,182 | 3,916 | - |
| Interest - Ottawa trust fund | - | - | 3,000 |
| | - | 1,044 | 932 |
| | 1,386,629 | 1,338,045 | 1,353,386 |
| Expenses | | | |
| Administration | (504,342) | (508,018) | (465,674) |
| Amortization | 5,834,102 | 4,797,326 | 5,637,868 |
| Bad debts (recovery) | - | 26,484 | (94,725) |
| Bank charges and interest | 18,670 | 17,539 | 24,930 |
| Consulting | 24,538 | 23,155 | - |
| Fuel allowance - Chief and Council | 57,000 | 57,600 | 57,600 |
| Furniture and equipment | 7,000 | 256 | 7,000 |
| Honoraria | - | - | 16,300 |
| Honoraria - Chief and Council | 661,904 | 670,316 | 666,251 |
| Insurance | 4,621 | 20,951 | 4,772 |
| Miscellaneous | 419 | 1,182 | 13,773 |
| Office supplies | 38,000 | 12,001 | 30,121 |
| Professional fees | 171,778 | 133,034 | 142,286 |
| Salaries and benefits | 236,087 | 314,697 | 367,520 |
| Software & support costs | 6,247 | 6,347 | 5,030 |
| Telephone | 35,779 | 32,160 | 37,583 |
| Training | 130,033 | 114,299 | 60,915 |
| Travel - Chief and Council | 435,393 | 460,970 | 401,148 |
| | 7,157,229 | 6,180,299 | 6,912,698 |
| Deficit before transfers | (5,770,600) | (4,842,254) | (5,559,312) |

Continued on next page

Deer Lake First Nation
First Nation Management
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Deficit before transfers <i>(Continued from previous page)</i> | (5,770,600) | (4,842,254) | (5,559,312) |
| Transfers between programs | | | |
| Transfer from OFNLP | 252,000 | 459,778 | 371,098 |
| Transfer from Band Housing | - | 69,730 | 69,730 |
| Transfer from Public Works | 69,730 | 69,730 | 69,730 |
| Transfer from Educational Services | 69,733 | 69,733 | 69,730 |
| Transfer to Deer Cable | (15,000) | (15,000) | (15,000) |
| | 376,463 | 653,971 | 565,288 |
| Deficit | (5,394,137) | (4,188,283) | (4,994,024) |

Deer Lake First Nation
Public Works
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Fire training, Fixed funding | 39,248 | 39,248 | 38,650 |
| Fire protection, Fixed funding | 16,176 | 16,176 | 15,727 |
| Roads and bridges, Fixed funding | 124,667 | 124,667 | 122,260 |
| Community Building, Fixed funding | 126,686 | 126,686 | 122,711 |
| Water systems, Fixed funding | 614,573 | 614,573 | 161,474 |
| Water O & M, Set funding | - | - | 432,347 |
| Winter Road, Fixed funding | 127,717 | 127,717 | 127,365 |
| Wastewater, Fixed funding | 617,000 | 617,000 | 596,382 |
| Solid Waste, Fixed funding | 5,179 | 5,179 | 5,037 |
| A&C Water < \$1.5M, Fixed funding | - | - | 300,000 |
| Water O&M, Fixed funding | 100,907 | 100,906 | 94,381 |
| Wastewater O&M, Fixed funding | 100,810 | 92,407 | 95,123 |
| ISC - Sanitation, Fixed funding | - | 8,401 | - |
| Other | 1,872,963 | 1,872,960 | 2,111,457 |
| Interest | 12,600 | 5,500 | 20,826 |
| Equipment rental | - | 449 | - |
| Granular sales | 40,800 | 8,420 | 41,283 |
| Hydro road maintenance allowance | 24,000 | 3,600 | 21,510 |
| Fuel sales | 10,000 | 40,000 | 10,000 |
| Insurance claim | 1,005,585 | 812,508 | 705,773 |
| Ministry of Northern Development and Mines | 31,000 | 31,000 | - |
| Deferred revenue - prior year | 133,667 | 136,700 | 133,667 |
| Deferred revenue - current year | - | 560,223 | - |
| | 3,690,838 | 3,471,360 | 2,484,293 |

Continued on next page

Deer Lake First Nation
Public Works
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| <i>(Continued from previous page)</i> | 3,690,838 | 3,471,360 | 2,484,293 |
| Expenses | | | |
| Administration | 116,450 | 116,450 | 63,732 |
| Bad debts | - | 62,531 | 46,007 |
| Bank charges and interest | 2,400 | 2,945 | 2,432 |
| Consulting | 12,664 | 16,300 | 5,251 |
| Freight and hauling | 25,700 | 30,656 | 7,141 |
| Fuel purchases | 865,196 | 796,836 | 530,123 |
| Furniture and equipment | 240,294 | 42,800 | - |
| Insurance | 45,193 | 113,613 | 68,893 |
| Interest on long-term debt | 1,391 | 1,482 | 3,314 |
| Miscellaneous | 59,714 | - | 200 |
| Office equipment lease | 20,500 | 18,000 | 38,000 |
| Office supplies | 3,500 | 1,038 | - |
| Repairs and maintenance | 671,561 | 391,765 | 512,009 |
| Salaries and benefits | 851,301 | 869,302 | 689,806 |
| Supplies | 49,533 | 13,481 | 37,969 |
| Travel | 1,200 | - | 900 |
| Upgrading allowance | 503 | 503 | - |
| User fees | 30,000 | - | 84,000 |
| Utilities | 320,000 | 341,284 | 212,981 |
| Vehicle | 530,734 | 42,780 | 86,769 |
| | 3,847,834 | 2,861,766 | 2,389,527 |
| Surplus (deficit) before transfers | (156,996) | 609,594 | 94,766 |
| Transfers between programs | | | |
| Transfer from Band Housing | 203,904 | 50,000 | 72,375 |
| Transfer to First Nation Management | (69,730) | (69,730) | (69,730) |
| Transfer from Educational Services | 20,000 | 20,000 | 20,000 |
| Transfer from OFNLP | 40,000 | 40,768 | - |
| | 194,174 | 41,038 | 22,645 |
| Surplus | 37,178 | 650,632 | 117,411 |

Deer Lake First Nation
Economic Development
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|-------------------------------------|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Economic Development, Fixed funding | 74,000 | 74,000 | 74,000 |
| Economic Development, Fixed funding | 48,000 | 48,000 | - |
| | 122,000 | 122,000 | 74,000 |
| Expenses | | | |
| Administration | 7,404 | 7,404 | 7,404 |
| Repairs and maintenance | 5,000 | 700 | - |
| Salaries and benefits | 42,427 | 24,252 | 41,770 |
| Special projects | 60,000 | 59,720 | - |
| Supplies | 2,521 | 15,057 | 9,982 |
| Travel | 22,216 | 21,439 | 14,844 |
| | 139,568 | 128,572 | 74,000 |
| Deficit before transfers | (17,568) | (6,572) | - |
| Transfers between programs | | | |
| Transfer from OFNLP | 12,000 | 12,000 | - |
| Surplus (deficit) | (5,568) | 5,428 | - |

Deer Lake First Nation
Health Programs
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|-------------------------------------|------------------------|------------------------|------------------------|
| Revenue | | | |
| Health Canada | | | |
| Flexible funding | 1,903,754 | 1,959,051 | 2,174,838 |
| Set funding | 1,061,830 | 1,281,665 | 916,472 |
| Interest | 2,965,584 | 3,240,716 | 3,091,310 |
| Other | 1,295 | - | - |
| NAN | | | |
| Northern Ontario School of Medicine | 291,216 | 296,243 | 331,628 |
| Ministry of Education | 4,500 | 6,500 | 6,500 |
| Ministry of Education | 50,035 | 31,513 | 17,921 |
| Rent revenue | - | - | 18,500 |
| KIHS high school | 134,663 | 134,663 | 55,300 |
| Recovery of funding | - | 104 | - |
| Deferred revenue - prior year | 300,200 | 300,200 | 60,707 |
| Deferred revenue - current year | (156,689) | (73,264) | (300,200) |
| | 3,590,804 | 3,942,467 | 3,291,780 |

Continued on next page

Deer Lake First Nation
Health Programs
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---------------------------------------|------------------------|------------------------|------------------------|
| <i>(Continued from previous page)</i> | 3,590,804 | 3,942,467 | 3,291,780 |
| Expenses | | | |
| Administration | 187,565 | 187,621 | 206,779 |
| Bad debts | - | 270 | - |
| Bank charges and interest | 1,098 | 1,267 | 1,024 |
| Community events | 3,287 | 4,519 | 49,714 |
| Consulting | 48,710 | 38,961 | 15,624 |
| Freight and hauling | 12,000 | 8,709 | - |
| Furniture and equipment | 80,520 | 64,184 | - |
| Honoraria | 49,350 | 51,070 | 57,751 |
| Insurance | 25,079 | 24,387 | 25,163 |
| Materials | 153,459 | 53,106 | 28,545 |
| Miscellaneous | 53,523 | 33,562 | 38,161 |
| Office supplies | 4,830 | 11,898 | 12,159 |
| Professional development | 8,132 | 15,284 | - |
| Program activities | 133,088 | 231,892 | 227,663 |
| Program expense | 118,149 | 135,821 | 110,074 |
| Recruitment and retention | 8,014 | 8,013 | 27,976 |
| Rent | 37,992 | 60,677 | 3,593 |
| Repairs and maintenance | 3,000 | 5,194 | 2,983 |
| Salaries and benefits | 1,601,558 | 1,712,987 | 1,393,196 |
| Special projects | 4,052 | 5,026 | 4,754 |
| Supplies | 133,698 | 281,520 | 103,096 |
| Telephone | 42,704 | 37,078 | 43,321 |
| Training | 179,736 | 229,173 | 162,864 |
| Transportation | 35,096 | 42,976 | 2,000 |
| Travel | 236,967 | 290,928 | 98,282 |
| User fees | 3,000 | 11,526 | 32,182 |
| Utilities | 82,075 | 78,897 | 96,706 |
| Vehicle | 60,349 | 43,863 | 48,065 |
| Professional fees | 49,017 | 47,020 | 63,259 |
| | 3,356,048 | 3,717,429 | 2,854,934 |
| Surplus before transfers | 234,756 | 225,038 | 436,846 |

Continued on next page

Deer Lake First Nation
Health Programs
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Surplus before transfers <i>(Continued from previous page)</i> | 234,756 | 225,038 | 436,846 |
| Transfers between programs | | | |
| Transfer to Social Services | (40,263) | (33,141) | (3,443) |
| Transfer to Educational Services | (221,431) | (213,389) | (293,898) |
| | (261,694) | (246,530) | (297,341) |
| Surplus (deficit) | (26,938) | (21,492) | 139,505 |

Deer Lake First Nation
Social Services
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Community Building, Fixed funding | 164,550 | 164,550 | - |
| Basic Needs, Set funding | 31,433 | - | 37,100 |
| Special Needs, Set funding | - | - | 600 |
| Service Delivery, Fixed funding | 62,100 | 62,100 | 82,100 |
| In Home care, Set funding | 22,500 | 22,500 | 22,500 |
| Service Delivery, Set funding | - | - | 4,200 |
| ISC - Non SAR Funeral | 3 | 31,433 | - |
| Service Delivery, Set Funding Infrastructure | 194,700 | 194,700 | 155,100 |
| ISC Prevention Services | 335,930 | 335,930 | 79,700 |
| Ministry of Community and Social Services | 811,216 | 811,213 | 381,300 |
| Ministry of Health | 1,601,596 | 2,586,539 | 2,507,857 |
| Recovery of funding | 138,276 | 151,326 | 137,998 |
| Deferred revenue - prior year | - | 3,786 | (18,471) |
| Deferred revenue - current year | 37,730 | 37,517 | - |
| | - | (97,334) | (37,517) |
| | 2,588,818 | 3,493,047 | 2,971,167 |
| Expenses | | | |
| Administration | 63,674 | 72,722 | 29,405 |
| Bank charges and interest | 5,999 | 5,648 | 4,886 |
| Membership and registration | 9,937 | 5,139 | 8,304 |
| Office supplies | 38,349 | 48,325 | 19,634 |
| Parental support | 41,000 | 84,846 | 27,990 |
| Professional fees | 22,325 | 22,923 | 22,109 |
| Program activities | 152,000 | 234,261 | - |
| Program expense | 242,491 | 45,416 | 169,726 |
| Rent | 30,000 | 30,000 | 25,000 |
| Repairs and maintenance | 10,000 | 5,144 | 11,292 |
| Salaries and benefits | 794,593 | 801,503 | 666,103 |
| Social assistance | 1,090,813 | 2,067,642 | 1,999,377 |
| Telephone | 10,800 | 12,092 | 5,005 |
| Training | 37,000 | 30,459 | 27,888 |
| Travel | 95,148 | 44,942 | 64,572 |
| | 2,644,129 | 3,511,062 | 3,081,291 |
| Surplus (deficit) before transfers | (55,311) | (18,015) | (110,124) |
| Transfers between programs | | | |
| Transfer from Health Programs | 40,263 | 33,141 | 3,443 |
| Transfer from Educational Services | - | - | 100,200 |
| | 40,263 | 33,141 | 103,643 |
| Surplus (deficit) | (15,048) | 15,126 | (6,481) |

Deer Lake First Nation
Educational Services
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Instructional, Fixed funding | 2,124,200 | 2,149,725 | 2,224,400 |
| Financial assistance allowance, Fixed funding | 5,000 | 5,000 | 5,000 |
| Low Cost Special Education, Fixed funding | 98,100 | 97,900 | 98,100 |
| Schools O & M, Fixed funding | 1,132,638 | 1,132,638 | 1,096,711 |
| Teacherages O & M | 134,960 | 134,960 | 130,041 |
| Student transportation, Fixed funding | 131,408 | 283,510 | 131,408 |
| Counselling, Fixed funding | 210,000 | 210,000 | 210,000 |
| Enhanced Teacher Salary, Set funding | 112,400 | 112,400 | 108,200 |
| High Cost, Fixed funding | 945,381 | 945,384 | 859,071 |
| BEB, Set funding | 97,400 | 94,375 | 101,900 |
| BEB, Fixed funding | 22,000 | 24,526 | 24,000 |
| Parental Comm. Engagement, Set funding | 11,000 | 11,000 | 10,000 |
| Teacher Recruitment Retention, Set funding | 27,500 | 27,500 | 25,000 |
| School Effectiveness, Set funding | 52,800 | 52,800 | 45,000 |
| Strengthening Education, Set funding | 11,000 | 11,000 | 17,500 |
| ISC New Paths - Language & Culture | 60,500 | 60,500 | 103,800 |
| Rent | 5,176,287 | 5,353,218 | 5,190,131 |
| Interest | - | 19,910 | - |
| Other | - | 8,476 | 46 |
| NAN | 10,000 | 168,891 | 40,009 |
| Northern Chiefs | 85,000 | 85,000 | 83,725 |
| NNEC/Wahsa | 78,200 | 47,040 | 79,040 |
| Teacherage rent | 100,044 | 16,674 | 100,044 |
| First Nation Student Success Program | 31,830 | 31,619 | 29,651 |
| Ministry of Health and Youth Services | 193,200 | 300,200 | 193,200 |
| K.O. Reading | 110,805 | 113,705 | 111,005 |
| GST and Sales Tax rebates | 146,595 | 105,458 | 52,893 |
| Administration fees | - | 37,471 | - |
| KIHS high school | - | - | 90,310 |
| Deferred revenue - prior year | 10,000 | 5,144 | 10,410 |
| Deferred revenue - current year | 565,437 | 619,366 | - |
| | 53,929 | (413,349) | (619,366) |
| | 6,561,327 | 6,498,823 | 5,361,098 |

Continued on next page

Deer Lake First Nation
Educational Services
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| <i>(Continued from previous page)</i> | 6,561,327 | 6,498,823 | 5,361,098 |
| Expenses | | | |
| Administration | 179,712 | 176,575 | 99,862 |
| Bank charges and interest | 3,310 | 3,761 | 2,878 |
| Community donations | 50,000 | 38,016 | 26,011 |
| Consulting | 43,000 | 31,667 | 40,000 |
| Freight and hauling | 52,877 | 43,908 | 27,009 |
| Furniture and equipment | 14,608 | 14,052 | 3,398 |
| Honoraria | 175,747 | 82,630 | 96,277 |
| Interest on long-term debt | - | 3,446 | - |
| Language and culture | 81,488 | 76,261 | 85,039 |
| Literacy and numeracy | 93,780 | 62,920 | 66,799 |
| Materials | 143,470 | 139,434 | 78,886 |
| Miscellaneous | 85,497 | 4,765 | 10,930 |
| Office supplies | 78,900 | 85,507 | 7,154 |
| Professional development | 339,661 | 309,859 | 136,718 |
| Professional fees | 146,300 | 148,087 | 112,220 |
| Program activities | 67,620 | 43,879 | 65,218 |
| Program expense | 308,893 | 280,145 | 50,914 |
| Recruitment and retention | 164,619 | 151,639 | 88,226 |
| Rent | 144,430 | 48,887 | 40,000 |
| Repairs and maintenance | 641,444 | 554,005 | 507,705 |
| Salaries and benefits | 2,895,009 | 2,649,871 | 2,548,051 |
| Special projects | - | - | 120,000 |
| Supplies | 45,264 | 15,294 | 45,116 |
| Telephone | 32,221 | 26,379 | 29,812 |
| Training | 26,459 | 1,382 | - |
| Transportation | 303,022 | 126,296 | 30,000 |
| Travel | 129,153 | 83,882 | 87,703 |
| Upgrading allowance | 47,520 | 24,802 | 42,016 |
| Utilities | 411,333 | 470,974 | 400,102 |
| Vehicle | 123,412 | 73,638 | 66,405 |
| | 6,828,749 | 5,771,961 | 4,914,449 |
| Surplus (deficit) before transfers | (267,422) | 726,862 | 446,649 |
| Transfers between programs | | | |
| Transfer to Public Works | (20,000) | (20,000) | (20,000) |
| Transfer to First Nation Management | - | (69,733) | (69,730) |
| Transfer to Social Services | - | - | (100,200) |
| Transfer from Band Housing | 36,155 | 44,795 | 42,956 |
| Transfer from Health Programs | 213,389 | 213,389 | 293,898 |
| | 229,544 | 168,451 | 146,924 |
| Surplus (deficit) | (37,878) | 895,313 | 593,573 |

Deer Lake First Nation
Band Housing
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Planning design and construction, Fixed funding | 379,558 | 379,558 | 377,450 |
| SATF, Set funding | 110,400 | 110,400 | 108,000 |
| Special Services, Fixed funding | 367,711 | 367,711 | 365,668 |
| Education planning design and construction, Fixed | 44,795 | 44,795 | 42,956 |
| Canada Mortgage and Housing Corporation | 171,660 | 57,555 | 53,430 |
| Rent | 109,100 | 171,978 | 103,820 |
| Interest | - | 3,472 | - |
| Other | - | 8,715 | - |
| NAN | 61,480 | 41,265 | - |
| Insurance claim | 504,000 | 353,000 | - |
| Sioux Lookout Area Aboriginal Management Board | 337,736 | 279,776 | 186,208 |
| Deferred revenue - prior year | 142,140 | 168,272 | 294,035 |
| Deferred revenue - current year | (96,178) | (353,000) | (168,272) |
| | 2,132,402 | 1,633,497 | 1,363,295 |
| Expenses | | | |
| Administration | (25,350) | (25,350) | (25,350) |
| Bad debts | - | 15,274 | - |
| Bank charges and interest | 1,425 | 1,535 | 1,241 |
| Construction - design study | - | - | 29,090 |
| Construction - lot servicing | 11,725 | 11,725 | 50,527 |
| Consulting | - | 9,975 | - |
| Freight and hauling | 7,200 | - | - |
| Fuel purchases | 400 | - | - |
| Insurance | 114,837 | 114,837 | 98,201 |
| Materials | 440,595 | 120,688 | 17,772 |
| Miscellaneous | 6,825 | 1,356 | 2,312 |
| Office supplies | 578 | 577 | - |
| Professional fees | - | - | 5,737 |
| Program activities | 10,780 | 10,932 | - |
| Program expenses | - | 31,481 | - |
| Rebuild expenses | 504,000 | - | - |
| Rent | 161,760 | 161,760 | 160,260 |
| Repairs and maintenance | 84,687 | 80,536 | 234,799 |
| Salaries and benefits | 826,229 | 603,988 | 540,765 |
| Supplies | - | - | 686 |
| Telephone | 1,500 | 1,398 | 1,398 |
| Travel | 8,084 | 7,019 | 9,825 |
| Utilities | 3,300 | 650 | 8,898 |
| Vehicle | 20,000 | 14,274 | 21,296 |
| | 2,178,575 | 1,162,655 | 1,157,457 |
| Surplus (deficit) before transfers | (46,173) | 470,842 | 205,838 |

Continued on next page

Deer Lake First Nation
Band Housing
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Surplus (deficit) before transfers <i>(Continued from previous page)</i> | (46,173) | 470,842 | 205,838 |
| Transfers between programs | | | |
| Transfer to First Nation Management | (69,730) | (69,730) | (69,730) |
| Transfer to Public Works | (218,583) | (50,000) | (72,375) |
| Transfer to Educational Services | (44,795) | (44,795) | (42,956) |
| | (333,108) | (164,525) | (185,061) |
| Surplus | (379,281) | 306,317 | 20,777 |

Deer Lake First Nation
Capital
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Revenue | | | |
| Ministry of Indigenous Relations and Reconciliation | - | - | 59,050 |
| Expenses | | | |
| Administration | - | - | 3,000 |
| Bank charges and interest | - | (460) | 128 |
| Professional fees | - | - | 56,050 |
| Bad debts (recovery) | - | (9,724) | - |
| | - | (10,184) | 59,178 |
| Surplus (deficit) | - | 10,184 | (128) |

Deer Lake First Nation
CMHC Housing
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Revenue | | | |
| Canada Mortgage and Housing Corporation | 255,938 | 260,789 | 431,854 |
| Rent | 159,060 | 160,260 | 160,260 |
| | 414,998 | 421,049 | 592,114 |
| Expenses | | | |
| Administration | 25,350 | 25,350 | 25,350 |
| Amortization | 53,718 | 195,773 | 196,234 |
| Bank charges and interest | 240 | 287 | 260 |
| Insurance | 85,374 | 85,374 | 75,062 |
| Interest on long-term debt | 41,332 | 49,022 | 43,688 |
| Miscellaneous | 400 | - | - |
| Professional fees | 10,800 | 18,800 | 18,800 |
| Repairs and maintenance | 33,026 | 21,450 | 21,450 |
| Utilities | 16,598 | 14,850 | 14,850 |
| | 266,838 | 410,906 | 395,694 |
| Surplus | 148,160 | 10,143 | 196,420 |

Deer Lake First Nation
OFNLP
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|---|------------------------|------------------------|------------------------|
| Revenue | | | |
| Ontario First Nations Limited Partnership | 1,514,171 | 1,542,636 | 1,215,850 |
| Expenses | | | |
| Bank charges and interest | 300 | 249 | 273 |
| Community events | 349,884 | 260,112 | 215,547 |
| Social assistance | 731,215 | 725,475 | 575,749 |
| Travel | 50,000 | 42,254 | 48,183 |
| Program activities | - | - | 5,000 |
| | 1,131,399 | 1,028,090 | 844,752 |
| Surplus before transfers | 382,772 | 514,546 | 371,098 |
| Transfers between programs | | | |
| Transfer to First Nation Management | (252,000) | (459,778) | (371,098) |
| Transfer to Public Works | (40,000) | (40,768) | - |
| Transfer to Operating Programs | - | (2,000) | - |
| Transfer to Economic Development | (12,000) | (12,000) | - |
| | (304,000) | (514,546) | (371,098) |
| Surplus | 78,772 | - | - |

Deer Lake First Nation
Deer Cable
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Cable TV fees | 178,886 | 105,207 | 110,279 |
| Internet service | - | 143,400 | 121,520 |
| Cell phone service | - | 12,962 | 10,755 |
| | 178,886 | 261,569 | 242,554 |
| Expenses | | | |
| Bad debts | - | 540 | 98,399 |
| Bank charges and interest | 216 | 420 | 329 |
| Consulting | 1,739 | 2,065 | 2,048 |
| Miscellaneous | 3,000 | 1,706 | 3,675 |
| Office supplies | 5,595 | 1,749 | 5,424 |
| Program expense | 113,970 | 147,088 | 61,271 |
| Renovations | 80,000 | 65,944 | - |
| Salaries and benefits | 51,129 | 51,093 | 41,616 |
| Supplies | 51,653 | 28,769 | 46,067 |
| Telephone | 2,997 | 2,468 | 21,509 |
| Travel | - | 1,610 | - |
| Utilities | 6,600 | 5,889 | 6,224 |
| Vehicle | - | - | 165 |
| | 316,899 | 309,341 | 286,727 |
| Deficit before transfers | (138,013) | (47,772) | (44,173) |
| Transfers between programs | | | |
| Transfers from First Nation Management | 15,000 | 15,000 | 15,000 |
| Deficit | (123,013) | (32,772) | (29,173) |

Deer Lake First Nation
Operating Programs
Schedule 15 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Indigenous Services Canada | | | |
| Capacity Development, Fixed funding | 50,000 | 50,000 | - |
| Rent | 110,920 | 101,765 | 115,893 |
| Other | 30,061 | 30,661 | 5,973 |
| NAN | 6,000 | 4,150 | - |
| Northern Chiefs | 111,806 | 111,806 | 104,630 |
| Ministry of Northern Development and Mines | 3,150 | 3,150 | 55,967 |
| Ontario Hydro | 97,732 | 89,825 | 85,283 |
| North Star Air Revenue Sharing | 85,068 | 118,480 | 62,866 |
| Wasaya Dividend | - | - | 2,731 |
| Northern Store Lease | - | 180,262 | 170,769 |
| Revenue - Black and McDonald | - | - | 1,638 |
| Rent revenue | - | - | 27,500 |
| Ontario Trillium Fund | - | 5,000 | - |
| Sioux Lookout Area Aboriginal Management Board | 63,785 | 52,815 | 165,576 |
| Recovery of funding | - | - | (20,376) |
| Band top-up | - | - | 28,150 |
| Deferred revenue - current year | - | (42,650) | - |
| Deferred revenue - prior year | - | - | 26,876 |
| | 558,522 | 705,264 | 833,476 |
| Expenses | | | |
| Administration | 9,875 | 11,125 | 17,937 |
| Bank charges and interest | - | 255 | 204 |
| Community events | - | - | 3,338 |
| Consulting | - | - | 3,894 |
| Honoraria | 1,500 | 1,004 | 1,130 |
| Insurance | 12,000 | 11,897 | 10,932 |
| Interest on long-term debt | - | 16,983 | 19,355 |
| Miscellaneous | 2,368 | 470 | 6,763 |
| Professional fees | 53,150 | 10,500 | - |
| Program activities | - | 35,237 | - |
| Program expense | 21,067 | 15,898 | 23,790 |
| Property tax | 18,000 | 12,180 | 7,006 |
| Rent | 7,786 | 6,851 | 6,600 |
| Repairs and maintenance | 5,100 | 243 | 1,467 |
| Salaries and benefits | 259,270 | 223,291 | 360,023 |
| Supplies | 1,248 | 1,257 | 5,396 |
| Telephone | 2,832 | 2,925 | 30,736 |
| Training | 1,000 | 800 | 15,824 |
| Travel | 11,000 | 12,504 | 19,379 |
| Utilities | 17,120 | 15,369 | 2,582 |
| Vehicle | 11,995 | 16,364 | 9,325 |
| | 435,311 | 395,153 | 545,681 |
| Surplus before transfers | 123,211 | 310,111 | 287,795 |
| Transfers between programs | | | |
| Transfer from OFNLP | 2,000 | 2,000 | - |
| Surplus | 125,211 | 312,111 | 287,795 |

**Deer Lake First Nation
Arena**
Schedule 16 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget | 2019 Actual | 2018 Actual |
|-------------------------|------------------------|------------------------|------------------------|
| Revenue | | | |
| Rent | 40,000 | 73,035 | 40,000 |
| Expenses | | | |
| Administration | 5,000 | 5,000 | - |
| Insurance | 40,248 | 40,248 | 40,000 |
| Office supplies | 2,000 | - | 9,005 |
| Repairs and maintenance | 20,000 | 599 | - |
| Utilities | 36,000 | 30,804 | 10,589 |
| | 103,248 | 76,651 | 59,594 |
| Deficit | (63,248) | (3,616) | (19,594) |