

**The Ojibway Nation of Saugeen
Consolidated Financial Statements**

March 31, 2017

The Ojibway Nation of Saugeen

Contents

For the year ended March 31, 2017

	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 Change in Net Financial Assets.....	3
Consolidated Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements.....	5
Schedules	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	11
Schedule 2 - Consolidated Schedule of Expenses by Object.....	13
Schedule 3 - Summary of Consolidated Schedules of Revenue and Expenses by Segment.....	14
Schedules 4 - 10 - Consolidated Schedules of Revenue and Expenses by Segment.....	15

Management's Responsibility

To the Members and Chief and Council of The Ojibway Nation Of Saugeen:

The accompanying consolidated financial statements of The Ojibway Nation Of Saugeen are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

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

August 15, 2017

Original Signed By:
VIOLET MACHIMITY

Band Manager

To the Members and Chief and Council of The Ojibway Nation Of Saugeen:

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

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of The Ojibway Nation Of Saugeen as at March 31, 2017 and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Professional Accountants

Kenora, Ontario

August 15, 2017

Licensed Public Accountants

The Ojibway Nation of Saugeen
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Current		
Cash (Note 3)	2,097,326	3,109,028
Accounts receivable (Note 4)	<u>574,035</u>	195,700
	2,671,361	3,304,728
Funds held in Ottawa Trust Fund (Note 5)	47,393	46,530
	2,718,754	3,351,258
Liabilities		
Current		
Accounts payable and accruals (Note 6)	292,134	288,636
Deferred revenue (Note 7)	<u>1,585,535</u>	2,336,028
	1,877,669	2,624,664
Net financial assets	841,085	726,594
Non-financial assets		
Tangible capital assets (Schedule 1)	2,827,631	2,121,452
Prepaid expenses	-	3,500
Total non-financial assets	2,827,631	2,124,952
Accumulated surplus	3,668,716	2,851,546

Approved on behalf of the Chief and Council

Original Signed By:
EDWARD MACHIMITY

Chief

Original Signed By:
JOHN SAPAY

Councillor

Original Signed By:
EILEEN KEEVIC

Councillor

The Ojibway Nation of Saugeen
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedule</i>	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue				
Indigenous and Northern Affairs Canada (Note 9)		851,231	1,058,116	765,622
First Nations and Inuit Health (Note 9)		346,725	355,130	345,924
Ministry of Indigenous Relations and Reconciliation (Note 9)		-	100,000	-
Ontario First Nations Limited Partnership		100,000	487,914	433,052
Miscellaneous		59,445	86,397	49,277
Sioux Lookout Area Aboriginal Management Board		95,188	80,780	89,788
Administration fees		49,168	48,749	51,346
Rental income		34,320	34,320	34,320
Ministry of Children and Youth Services (Note 9)		-	21,184	-
First Nation Student Success Program		9,000	19,300	16,100
Solicitor General (Note 9)		16,068	16,068	16,068
Interest income		-	7,358	7,230
Northern Nishnawbe Education Council		-	1,800	2,148
Repayment of funding		-	(103,457)	(44,910)
INAC prior year adjustment		-	36,770	(29,000)
Deferred revenue - prior year (Note 7)		-	2,336,028	2,632,426
Deferred revenue - current year (Note 7)		-	(1,585,535)	(2,336,028)
		1,561,145	3,000,922	2,033,363
Expenses				
Administration	4	321,822	483,005	323,888
Health Services	5	336,187	412,485	404,278
Education	6	312,509	518,456	324,498
Community and Economic Development	7	171,430	155,847	210,259
Capital Funds	8	194,533	336,565	484,947
Operations & Maintenance	9	170,819	235,108	261,171
Ontario First Nations Limited Partnership	10	-	62,286	125,610
Total expenses (Schedule 2)		1,507,300	2,203,752	2,134,651
Surplus (deficit) before other items		53,845	797,170	(101,288)
Other income				
Gain (loss) on disposal of capital assets		-	-	(17,422)
Surplus (deficit)		53,845	797,170	(118,710)
Accumulated surplus, beginning of year		-	2,851,546	2,970,256
Allocation to bus reserve		-	20,000	-
Accumulated surplus, end of year		53,845	3,668,716	2,851,546

The Ojibway Nation of Saugeen
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2017

	2017 Budget	2017	2016
Surplus (deficit)	53,845	797,170	(118,710)
Purchases of tangible capital assets	-	(1,080,126)	(42,932)
Amortization of tangible capital assets	-	373,947	373,884
(Gain) loss on sale of tangible capital assets	-	-	17,422
Proceeds of disposal of tangible capital assets	-	-	500
Allocation of bus reserve	-	20,000	-
Acquisition of prepaid expenses	-	(686,179)	348,874
Use of prepaid expenses	-	-	(3,500)
Increase in net financial assets	53,845	114,491	226,664
Net financial assets, beginning of year	726,594	726,594	499,930
Net financial assets, end of year	780,439	841,085	726,594

The Ojibway Nation of Saugeen
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	797,170	(118,710)
Non-cash items		
Amortization	373,947	373,884
Gain (loss) on disposal of capital assets	-	17,422
	1,171,117	272,596
Changes in working capital accounts		
Accounts receivable	(378,335)	232,270
Prepaid expenses	3,500	(3,500)
Accounts payable and accruals	3,498	36,234
Deferred revenue	(750,493)	(296,398)
	49,287	241,202
Financing activities		
Increase in Funds Held in Ottawa Trust Fund	(863)	(967)
Investing activities		
Purchases of tangible capital assets	(1,080,126)	(42,932)
Proceeds of disposal of tangible capital assets	-	500
Allocation of bus reserve	20,000	-
	(1,060,126)	(42,432)
Increase (decrease) in cash resources	(1,011,702)	197,803
Cash resources, beginning of year	3,109,028	2,911,225
Cash resources, end of year	2,097,326	3,109,028

The Ojibway Nation of Saugeen
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

1. Operations

The Ojibway Nation of Saugeen (the "Nation") is located in the Province of Ontario, and provides various services to its members.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian Public Sector accounting standards and includes the following significant accounting policies:

Reporting entity

The Ojibway Nation of Saugeen reporting entity includes the Nation Government and all related enterprises that are accountable to the Nation and are either owned or controlled by the Nation.

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

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 financing 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.

Cash

Cash resources includes balances with banks and short-term investments with maturities of less than one year.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of the Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position. Trust monies consist of:

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

The Ojibway Nation of Saugeen
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives. No amortization is taken in the year of acquisition.

	Method	Rate
Housing	straight-line	25 years
Housing - Betterments	straight-line	10 years
Community buildings	straight-line	25 years
Community buildings - Betterments	straight-line	10 years
Infrastructure	straight-line	25 years
Automotive	straight-line	5 years
Heavy equipment	straight-line	5 years
Roads	straight-line	30 years

The Nation has incurred costs toward the construction of a community centre and mobile homes with a carrying value of \$1,058,922. Amortization is not recorded until assets are in use and as a result, amortization of this asset under construction has not been recorded during the year.

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 Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in the consolidated statement of operation for the year in which the asset becomes impaired.

Non-financial assets

The Nation's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide Government services in future periods. These assets do not normally provide resources to discharge the liabilities of the Government unless they are sold.

Net financial assets

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

The Ojibway Nation of Saugeen
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Revenue recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt. Certain revenue may be repayable if surpluses exist or reporting requirements are not met.

Government Transfers

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

Other revenue

Other revenue such as user fees, rent, and administration fees are recognized when service is provided and collectability is reasonably assured. Investment income is recognized on the accrual basis.

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 year.

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 estimated useful lives of the tangible capital assets. Accounts payable and accruals are based on historical charges for unbilled goods and services at year end.

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

Segments

The Nation conducts its business through seven reportable segments: Administration, Health Services, Education, Community and Economic Development, Capital Funds, Operations and Maintenance and Ontario First Nations Limited Partnership. These operating segments are established by senior management to facilitate the achievement of the 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 the significant accounting policies.

Financial instruments

All significant financial assets, financial liabilities and equity instruments of the Nation are either recognized or disclosed in the consolidated financial statements together with other information relevant for making a reasonable assessment of future cash flows and interest rate, currency or credit risk.

The Ojibway Nation of Saugeen
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

3. Cash

	2017	2016
Scotiabank	1,283,677	2,077,181
Royal Bank	565,887	734,436
Funds held in trust - OFNLP	239,281	288,972
Royal Bank GIC	8,481	8,439
	2,097,326	3,109,028

4. Accounts receivable

	2017	2016
First Nations and Inuit Health	405,831	201,570
Ministry of Indigenous Relations and Reconciliation	100,000	-
Indigenous and Northern Affairs Canada	31,700	2,900
SLAAMB	27,620	-
Other receivables	7,860	6,391
Members	1,024	-
	574,035	210,861
Allowance for doubtful accounts	-	(15,161)
	574,035	195,700

5. Funds Held in Ottawa Trust Fund

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

	2017	2016
Capital Trust		
Balance, beginning and end of year	7,167	7,167
Revenue Trust		
Balance, beginning of year	39,363	38,396
Interest	863	967
Balance, end of year	40,226	39,363
	47,393	46,530

The Ojibway Nation of Saugeen
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

6. Accounts payable and accruals

	2017	2016
Trade payables	93,850	94,647
INAC funding repayable	89,531	124,693
FNIH repayable	85,814	44,910
Accruals	22,500	22,500
Employee remittances payable	439	1,886
	292,134	288,636

7. Deferred revenue

	Balance March 31, 2016	Funding Received 2017	Other Revenue 2017	Revenue Recognized 2017	Balance March 31, 2017
Federal Government					
Health Services	7,425	355,130	(101,849)	253,281	7,425
Education	-	649,564	(35,416)	536,448	77,700
Ontario First Nations Limited Partnership	2,328,603	-	494,410	1,322,603	1,500,410
	2,336,028	1,004,694	357,145	2,112,332	1,585,535

Deferred revenue represents unspent accountable contributions for programs which are not completed at year-end. The unspent revenue is carried forward to be matched with the additional expenses to be incurred in subsequent years.

8. Financial instruments

The Nation's financial instruments consist of cash, temporary investments, accounts receivable, accounts payable and accruals, and deferred revenue. Unless otherwise noted, it is management's opinion that the Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair market value of these financial instruments approximate their carrying values, unless otherwise noted.

9. Government transfers

Federal government transfers:	Operating	Capital	2017	2016
Indigenous and Northern Affairs Canada	1,058,116	-	1,058,116	765,622
First Nations and Inuit Health	355,130	-	355,130	345,924
Total Federal	1,413,246	-	1,413,246	1,111,546

Provincial government transfers:

Ministry of Indigenous Relations and Reconciliation	100,000	-	100,000	-
Ministry of Children and Youth Services	21,184	-	21,184	-
Solicitor General	16,068	-	16,068	16,068
Total Provincial	137,252	-	137,252	16,068
	1,550,498	-	1,550,498	1,127,614

The Ojibway Nation of Saugeen
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

10. Ontario First Nations Limited Partnership

Commencing with the 2012 fiscal year and in each fiscal year thereafter during the initial and renewal terms of the agreement between the Province of Ontario and Ontario First Nations Limited Partnership (OFNLP), the Province of Ontario shall pay to OFNLP 12 monthly payments equal to one-twelfth of 1.7% of the aggregate provincial gross gaming revenues. OFNLP then distributes to the Nation its share of these revenues according to a formula used for that purpose. The use of these funds, according to agreements, is restricted to community development, health, education, cultural development and economic development.

The Nation holds a unit in the Ontario First Nations Limited Partnership, and a share in a related Ontario First Nations General Partner Inc. - the carrying values of which are nominal and are therefore not recorded in these consolidated financial statements.

11. Economic dependence

The Ojibway Nation Of Saugeen receives 35% (2016 - 38%) of its revenue from Indigenous and Northern Affairs Canada (INAC) as a result of treaties and agreements entered into with the Government of Canada. These treaties are administered by INAC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

12. Budget information

The disclosed budget information has been approved by the Chief and Council.

13. Comparative figures

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

14. Supplemental cash flow information

The Nation has followed the indirect method of accounting for cash flows. In addition to items reported in the consolidated statement of cash flows, the Nation received \$7,358 (2016 - \$7,230) of interest.

15. INAC Funding Reconciliation

	2017	2016
INAC Revenue per Consolidated Financial Statements	<u>1,058,116</u>	765,622
INAC Revenue per funding confirmation	<u>1,058,116</u>	765,622

16. First Nations Financial Transparency Act

The Nation is required by the First Nations Financial Transparency Act to post its consolidated financial statements on a website and submit the consolidated financial statements to INAC by July 28, 2017. As the audit report is dated after this date, the Nation is not in compliance with this requirement. The possible effect of this non-compliance has not yet been determined.

The Ojibway Nation of Saugeen
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Housing</i>	<i>Housing - Betterments</i>	<i>Community buildings</i>	<i>Community buildings - Betterments</i>	<i>Infrastructure</i>	<i>Automotive</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	3,279,782	604,697	1,522,782	243,300	866,636	407,404	6,924,601
Acquisition of tangible capital assets	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	3,279,782	604,697	1,522,782	243,300	866,636	407,404	6,924,601
Accumulated amortization							
Balance, beginning of year	2,179,893	579,633	1,175,953	156,010	762,637	425,677	5,279,803
Annual amortization	131,191	6,266	60,911	24,330	34,665	39,292	296,655
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	2,311,084	585,899	1,236,864	180,340	797,302	464,969	5,576,458
Net book value of tangible capital assets	968,698	18,798	285,918	62,960	69,334	(57,565)	1,348,143
2016 Net book value of tangible capital assets	1,099,889	25,064	346,829	87,290	103,999	(18,273)	1,644,798

The Ojibway Nation of Saugeen
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Heavy equipment</i>	<i>Roads</i>	<i>Assets under construction (building)</i>	<i>Assets not in use</i>	<i>2017</i>	<i>2016</i>
Cost							
Balance, beginning of year	6,924,601	678,587	405,099	38,206	-	8,046,493	8,048,420
Acquisition of tangible capital assets	-	-	59,410	950,672	70,044	1,080,126	42,932
Disposal of tangible capital assets	-	-	-	-	-	-	(44,859)
Balance, end of year	6,924,601	678,587	464,509	988,878	70,044	9,126,619	8,046,493
Accumulated amortization							
Balance, beginning of year	5,279,803	361,951	283,287	-	-	5,925,041	5,578,094
Annual amortization	296,655	63,802	13,490	-	-	373,947	373,884
Accumulated amortization on disposals	-	-	-	-	-	-	(26,937)
Balance, end of year	5,576,458	425,753	296,777	-	-	6,298,988	5,925,041
Net book value of tangible capital assets	1,348,143	252,834	167,732	988,878	70,044	2,827,631	2,121,452
2016 Net book value of tangible capital assets	1,644,798	316,636	121,812	38,206	-	2,121,452	

The Ojibway Nation of Saugeen
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2017

	2017 Budget	2017	2016
Consolidated expenses by object			
Administrative expenses	49,168	48,750	51,346
Amortization of tangible capital assets	-	373,947	373,884
Bad debts	-	-	25,000
Bank and interest charges	6,214	2,641	6,753
Bus reserve	-	20,000	-
Capital, operations and maintenance	289,433	229,145	313,361
Community events	4,135	3,848	12,926
Community, health and economic development	1,000	62,286	126,610
Consulting	-	67,612	66,969
Education, training and travel	41,747	68,340	59,299
Honoraria, salaries, wages and benefits	882,571	903,025	926,575
Office, materials, supplies and utilities	136,130	177,621	122,451
Professional fees	96,902	246,537	49,477
	1,507,300	2,203,752	2,134,651

The Ojibway Nation of Saugeen
Schedule 3 - Summary of Consolidated Schedules of Revenue and Expenses by Segment
For the year ended March 31, 2017

	Schedule #	INAC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/Transfers From (To)	Current Surplus (Deficit)
Administration	4	222,043	81,520	-	303,563	483,005	144,900	(34,542)
Health Services	5	-	253,281	-	253,281	412,485	-	(159,204)
Education	6	535,094	79,054	(77,700)	536,448	518,456	-	17,992
Community and Economic Development	7	42,000	131,168	-	173,168	155,847	(5,299)	12,022
Capital Funds	8	146,753	138,580	-	285,333	336,565	1,075,716	1,024,484
Operations & Maintenance	9	112,226	14,300	-	126,526	235,108	45,000	(63,582)
Ontario First Nations Limited Partnership	10	-	494,410	828,193	1,322,603	62,286	(1,260,317)	-
		1,058,116	1,192,313	750,493	3,000,922	2,203,752	-	797,170

The Ojibway Nation of Saugeen
Administration
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	207,231	222,043	207,231
Administration fees	49,168	48,749	51,346
Miscellaneous	15,540	33,516	22,597
Interest income	-	863	967
Deferred revenue - prior year	-	-	100,000
Repayment of funding - INAC	-	(1,608)	-
	271,939	303,563	382,141
Expenses			
Advertising	-	425	649
Amortization	-	8,053	8,053
Audit fees	-	22,500	22,500
Bank charges and interest	6,214	2,641	6,753
Consulting	-	67,612	66,969
Insurance	2,527	460	5,787
Office supplies	14,316	15,141	15,659
Professional fees	96,902	186,583	7,777
Salaries and benefits	184,844	159,134	173,011
Telephone	6,187	4,997	7,071
Training	6,818	6,818	4,585
Travel	4,014	8,641	5,074
	321,822	483,005	323,888
Surplus (deficit) before other items	(49,883)	(179,442)	58,253
Other income (expense)			
Gain (loss) on disposal of capital assets	-	-	(17,422)
Surplus (deficit) before transfers	(49,883)	(179,442)	40,831
Transfers between segments	5,299	144,900	167,448
Surplus (deficit)	(44,584)	(34,542)	208,279

The Ojibway Nation of Saugeen
Health Services
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
First Nations and Inuit Health	346,725	355,130	345,924
Repayment of funding	-	(101,849)	(44,910)
Deferred revenue - prior year (Note 7)	-	7,425	7,425
Deferred revenue - current year (Note 7)	-	(7,425)	(7,425)
	346,725	253,281	301,014
Expenses			
Administration	29,368	28,949	26,596
Amortization	-	41,268	32,682
Fuel	2,285	1,272	2,360
Health	1,000	-	1,000
Insurance	12,353	10,886	9,906
Office supplies	1,863	1,864	2,039
Program supplies	4,135	3,848	12,926
Program workshops	245	7,657	-
Repairs and maintenance	11,541	13,453	14,956
Salaries and benefits	245,858	265,133	242,581
Supplies	3,025	8,752	3,889
Telephone	6,451	6,705	6,529
Training	-	763	670
Travel	6,029	12,537	33,578
Utilities	12,034	9,398	14,566
	336,187	412,485	404,278
Surplus (deficit)	10,538	(159,204)	(103,264)

**The Ojibway Nation of Saugeen
Education**
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	343,021	535,094	260,475
INAC adjustment	-	36,770	(29,000)
Ministry of Children and Youth Services	-	21,184	-
First Nation Student Success Program	9,000	19,300	16,100
Northern Nishnawbe Education Council	-	1,800	2,148
Deferred revenue - prior year	-	-	27,780
Deferred revenue - current year <i>(Note 7)</i>	-	(77,700)	-
	352,021	536,448	277,503
Expenses			
Amortization	-	44,506	44,505
Awards	6,754	1,300	819
Bus reserve	-	20,000	-
Consulting	-	29,654	19,200
Furniture and equipment	-	-	1,500
Insurance	1,944	1,944	-
Office supplies	6,450	6,079	2,107
Professional fees	-	7,800	-
Repairs and maintenance	2,092	2,293	5,324
Salaries and benefits	250,721	284,271	218,101
Special education materials	-	5,392	-
Student expenses	3,944	4,135	6,745
Supplies	16,977	72,854	14,990
Telephone	2,685	2,782	2,647
Training	-	8,162	2,254
Travel	20,942	27,284	6,306
	312,509	518,456	324,498
Surplus (deficit)	39,512	17,992	(46,995)

The Ojibway Nation of Saugeen
Community and Economic Development
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	42,000	42,000	42,000
Sioux Lookout Area Aboriginal Management Board	95,188	80,780	89,788
Rental income	34,320	34,320	34,320
Solicitor General	16,068	16,068	16,068
Miscellaneous	7,800	-	2,600
Deferred revenue - prior year	-	-	14,875
	195,376	173,168	199,651
Expenses			
Administration	19,800	19,800	24,750
Bad debts	-	-	25,000
Fuel	1,000	-	1,000
Insurance	2,493	2,493	2,557
Materials	-	-	1,000
Repairs and maintenance	8,900	1,506	8,487
Salaries and benefits	126,776	120,167	138,178
Special projects	5,000	5,000	1,074
Supplies	-	-	1,500
Utilities	7,461	6,881	6,713
	171,430	155,847	210,259
Surplus (deficit) before transfers	23,946	17,321	(10,608)
Transfers between segments	(5,299)	(5,299)	-
Surplus (deficit)	18,647	12,022	(10,608)

The Ojibway Nation of Saugeen
Capital Funds
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	146,753	146,753	148,054
Ministry of Indigenous Relations and Reconciliation	-	100,000	-
Rent	22,780	38,580	14,080
	169,533	285,333	162,134
Expenses			
Amortization	-	172,122	172,123
Insurance	36,630	36,629	38,569
Miscellaneous	-	-	6
Renovations	49,488	49,304	70,182
Repairs and maintenance	2,783	4,190	47,308
Salaries and benefits	74,372	74,320	154,704
Supplies	31,260	-	1,671
Utilities	-	-	384
	194,533	336,565	484,947
Deficit before transfers	(25,000)	(51,232)	(322,813)
Transfers between segments	25,000	1,075,716	300,000
Surplus (deficit)	-	1,024,484	(22,813)

The Ojibway Nation of Saugeen
Operations & Maintenance
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	112,226	112,226	107,862
Teacherage rent	13,325	14,300	10,000
	125,551	126,526	117,862
Expenses			
Amortization	-	107,998	116,521
Fuel	2,000	2,028	8,425
Insurance	21,930	27,133	25,534
Repairs and maintenance	124,753	64,897	82,851
Supplies	-	82	428
Telephone	940	2,308	1,048
Travel	-	-	87
Utilities	21,196	30,662	26,277
	170,819	235,108	261,171
Deficit before transfers	(45,268)	(108,582)	(143,309)
Transfers between segments	75,000	45,000	-
Surplus (deficit)	29,732	(63,582)	(143,309)

The Ojibway Nation of Saugeen
Ontario First Nations Limited Partnership
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Ontario First Nations Limited Partnership	100,000	487,914	433,052
Interest income	-	6,496	6,263
Deferred revenue - prior year <i>(Note 7)</i>	-	2,328,603	2,482,346
Deferred revenue - current year <i>(Note 7)</i>	-	(1,500,410)	(2,328,603)
	100,000	1,322,603	593,058
Expenses			
Community development	-	62,286	124,654
Health	-	-	956
	-	62,286	125,610
Surplus before transfers	100,000	1,260,317	467,448
Transfers between segments	(100,000)	(1,260,317)	(467,448)
Surplus (deficit)	-	-	-