

Poplar River First Nation
Consolidated Financial Statements
March 31, 2019

Poplar River First Nation

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For the year ended March 31, 2019

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Management's Responsibility

To the Members of Poplar River First Nation:

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

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



Director of
Operations

Independent Auditor's Report

To the Members of Poplar River First Nation:

Opinion

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

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 consolidated operations, consolidated changes in net debt, and its consolidated 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

February 11, 2020

MNP LLP

Chartered Professional Accountants

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

2019 **2018**

Financial assets

Cash (Note 4)	4,537,192	10,594
Accounts receivable (Note 5)	743,171	736,160
Restricted cash (Note 6)	988,663	651,368
Investment in South Beach Group of Partnerships (Note 7)	3,150,980	3,401,087
Portfolio investments (Note 8)	1	-
	9,420,007	4,799,209

Liabilities

Bank indebtedness (Note 9)	142,854	97,618
Accounts payable and accruals (Note 10)	748,200	963,781
Deferred revenue (Note 11)	455,101	2,123,067
Long-term debt (Note 12)	9,420,910	5,243,033
	10,767,065	8,427,499

Net debt	(1,347,058)	(3,628,290)
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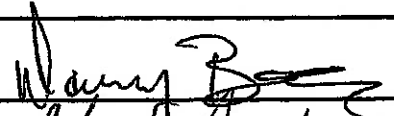
Contingencies (Note 13)

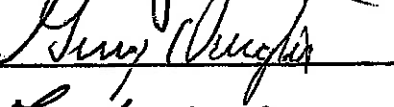
Non-financial assets

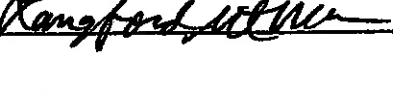
Tangible capital assets (Schedule 1)	21,669,412	21,854,170
Construction in progress (Note 15)	938,700	998,656
Prepaid expenses	96,889	96,889
	22,705,001	22,949,715

Accumulated surplus (Note 16)	21,357,943	19,321,425
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Approved by the Chief and Council







Chief

Councillor

Councillor

Councillor



Councillor

Councillor

Councillor

Poplar River First Nation

Consolidated Statement of Operations

For the year ended March 31, 2019

	<i>Schedules</i>	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue				
Indigenous Services Canada (Note 17)		9,537,253	11,585,036	10,875,086
First Nations and Inuit Health (Note 18)		2,720,631	3,138,244	2,806,161
Road construction (Note 19)		160,000	2,587,202	2,951,805
Other		2,374,543	1,381,486	1,207,060
Fishing sales		-	1,335,967	1,170,480
Income from South Beach Casino Limited Partnership (Note 19)		708,700	499,893	794,519
Southeast Economic Resource Development Corp. (Note 19)		95,000	450,000	675,000
Rent		-	896,451	834,616
Tobacco tax rebate		420,000	345,973	334,048
Canada Mortgage and Housing Corporation mortgage subsidies		258,344	170,407	167,515
Canada Mortgage and Housing Corporation retrofit funding (recovery)		-	-	(54,509)
Revenue deferred in prior year (Note 11)		-	2,123,067	1,500,000
Revenue deferred to subsequent year (Note 11)		-	(455,101)	(2,123,067)
Recoveries from funding agencies		-	(234,218)	(83,676)
Indigenous Services Canada Debt Forgiveness		-	74,150	-
		16,274,471	23,898,557	21,055,038
Segment expenses				
Band Governance	4	1,544,311	2,930,042	2,374,106
Social Services	5	2,202,184	2,265,554	2,220,562
Land Management	6	66,450	159,346	146,557
Subsidized Housing	7	421,203	756,041	381,089
Community Infrastructure	8	923,778	3,104,189	2,158,152
Education	9	5,086,915	4,823,027	4,472,766
Community Wellness	10	2,690,333	2,376,643	2,486,934
Economic Development	11	60,800	133,343	414,440
Training and Development	12	32,769	305,421	229,512
Other	13	670,794	1,232,512	1,067,230
Asatiwisipe Construction Inc.	14	-	1,772,447	1,191,705
Negginan Fishing Station Ltd.	15	-	1,457,093	1,192,532
Group Home	16	692,476	546,381	612,806
Total segment expenses (Schedule 2)		14,392,013	21,862,039	18,948,391
Annual surplus		1,882,458	2,036,518	2,106,647

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

Poplar River First Nation
Consolidated Statement of Accumulated Surplus
For the year ended March 31, 2019

	2019	2018
Accumulated surplus, beginning of year	19,321,425	17,214,778
Annual surplus	2,036,518	2,106,647
Accumulated surplus, end of year	21,357,943	19,321,425

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

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Annual surplus	1,882,458	2,036,518	2,106,647
Purchases of tangible capital assets	-	(833,313)	(2,373,809)
Amortization of tangible capital assets	1,620,000	1,876,221	1,865,906
Use of prepaid expenses	-	-	14,340
Costs of construction in progress	-	(798,194)	(998,656)
	1,620,000	244,714	(1,492,219)
Decrease in net debt	3,502,458	2,281,232	614,428
Net debt, beginning of year	(3,628,290)	(3,628,290)	(4,242,718)
Net debt, end of year	(125,832)	(1,347,058)	(3,628,290)

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

Poplar River First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
<hr/>		
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	21,723,687	20,709,239
Cash paid to suppliers	(12,048,985)	(10,391,399)
Cash paid to employees	(7,952,141)	(6,481,157)
Interest on long-term debt	(200,273)	(159,303)
	<hr/> 1,522,288	<hr/> 3,677,380
Financing activities		
Advances of long-term debt	5,500,000	600,000
Advances on bank indebtedness	45,236	-
Repayment of long-term debt	(1,322,123)	(749,347)
Repayment on bank indebtedness	-	(572,999)
	<hr/> 4,223,113	<hr/> (722,346)
Capital activities		
Purchases of tangible capital assets	(833,313)	(2,373,809)
Cost of construction	(798,194)	(998,656)
	<hr/> (1,631,507)	<hr/> (3,372,465)
Investing activities		
Withdrawal of Investment in South Beach Group of Partnerships	750,000	700,000
Change in restricted cash	(337,295)	(524,713)
Purchase of shares in Southern Chiefs' Economic Development Corporation	(1)	-
	<hr/> 412,704	<hr/> 175,287
Increase (decrease) in cash resources	<hr/> 4,526,598	<hr/> (242,144)
Cash resources, beginning of year	<hr/> 10,594	<hr/> 252,738
Cash resources, end of year	<hr/> 4,537,192	<hr/> 10,594

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

Poplar River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

1. Operations

Poplar River First Nation (the "First Nation") Members. Poplar River First Nation includes the First Nation and are either owned or con

des various services to its
ities that are accountable to

2. Change in accounting policy

Effective April 1, 2018, the First Nation adop
Canadian public sector accounting standard

g sections, as set out in the

- PS 3430 Restructuring Transactions

Pursuant to the recommendations, the chan
statements of adopting the new Sections.

ial impact on the financial

3. Significant accounting policies

These consolidated financial statements are
public sector accounting standards and incl

i accordance with Canadian

Reporting entity

The Poplar River First Nation reporting entity includes the First Nation government and all related organizations and departments that are either owned or controlled by the First Nation.

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

- Poplar River First Nation Government
- Poplar River First Nation Housing Authority
- Asatiwisipe Construction Inc.
- Negginan Fishing Station Ltd.
- Poplar River Development Corp.

All inter-entity balances have been eliminated on consolidation.

The First Nation has consolidated its interest in a government business partnership known as the South Beach Group of Partnerships according to the modified equity method.

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 receivable 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 includes balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of the First Nation by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus. Trust 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 trusts moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Investment in South Beach Group of Partnerships

The investment in the South Beach Group of Partnerships is accounted for in accordance with the modified equity method. The First Nation's investment in South Beach Group of Partnerships is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreases by post acquisition losses and withdrawals.

Portfolio investments

Portfolio investments are recorded at the lower of cost and net realizable value.

Net debt

The First Nation's consolidated financial statements are presented so as to highlight 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 debt combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

Non-financial assets

The First 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.

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

Tangible capital assets are amortized annually using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives.

Buildings	25 years
Housing	25 years
Infrastructure	25-40 years
Equipment	5 years
Vehicles	10 years
Subsidized Housing	25 years
Infrastructure Equipment	25 years
Machinery	10 years
Fishing equipment	5 years

Construction in progress

Construction in progress represents the total cost of assets being constructed that are not available for use. When the construction phase has been completed and the assets are available for use they are recorded as tangible capital assets.

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

Long-lived assets

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

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in the consolidated statement of operations for the year.

Revenue recognition

Government transfer revenue which includes, but is not limited to, grants from Indigenous Services Canada, First Nations and Inuit Health, Canada Mortgage and Housing Corporation and Province of Manitoba 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 is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt, and is matched with the related department expenses in the year of their occurrence. Funding that is restricted for particular purposes is deferred and recognized when the eligible expenses have been incurred.

Rental income 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.

Revenue recognized from the South Beach Group of Partnerships is in accordance with the modified equity method of accounting for the investment, and corresponds to the First Nation's proportionate share of the government business partnership's net surplus earned during the year.

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

Employee future benefits

The First Nation's employee future benefit program consists of a defined contribution pension plan. The First Nation contributions to the defined contribution plan are expensed as incurred.

Financial instruments

Financial instruments include cash, accounts receivable, restricted cash, investment in South Beach Group of Partnerships, portfolio investments, bank indebtedness, accounts payable and accruals and long-term debt. Unless otherwise stated, it is management's opinion that the First Nation is not exposed to significant interest, currency or credit risk arising from the financial instruments.

3. 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 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. Provisions for funding recoveries and site rehabilitation costs are recorded in accordance with management's estimates of future costs.

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

Liability for contaminated sites

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 each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized are 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.

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

Segments

The First Nation conducts its business through 13 reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance. These segments are differentiated by the major activities or services they provide.

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.

The First Nation's segments are as follows:

Band Governance - reports on administration and governance activities.

Social Services - reports on social assistance programs.

Land Management - reports on the development of the First Nation's land.

Subsidized Housing - reports on developing and sustaining on-reserve housing.

Community Infrastructure - reports on the maintenance of the community and its infrastructure.

Education - reports on the operations of education programs.

Community Wellness - reports on the First Nation's funding related to health and wellness.

Economic Development - reports on other band programs not funded by ISC or FNIH, including its commercial operations.

Training and Development - reports on the training and development of community members.

Other - reports on all activities not included in other segments.

Asatiwisipe Construction Inc. - reports on a controlled organization created for road construction projects.

Negginan Fishing Station Ltd. - reports on commercial fishing activities.

Group Home - reports on foster care activities pertaining to an 8 bedroom house.

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

4. Cash

During the year Poplar River First Nation secured financing from the First Nations Finance Authority for \$5,500,000 and received \$750,000 in a cash draw from the South Beach Casino Group of Partnerships. Proceeds from these transactions that have not yet been disbursed are held in an interest bearing account and accrue interest at 0.45% per annum. There are no external restrictions on these funds.

	2019	2018
Available proceeds from First Nations Finance Authority loan		
First Nations Finance Authority loan proceeds	5,500,000	-
First Nations Finance Authority debt reserve	(275,000)	-
Repayment of other debt	(1,073,499)	-
Other transactions (net)	(78,484)	-
	4,073,017	-
South Beach Casino Group of Partnerships cash proceeds		
Draw from South Beach Casino Group of Partnerships	750,000	750,000
Annual payout to First Nation Members	(400,400)	(410,360)
Repayment of debt	(200,000)	(200,000)
Other transactions (net)	-	(139,640)
	149,600	-
Other		
Group Home	3,081	5,145
Asatiwiske Construction Inc.	297,327	5,449
Canada Mortgage and Housing Corporation program operating account	14,167	-
	314,575	10,594
	4,537,192	10,594

5. Accounts receivable

	2019	2018
Freshwater Fish Marketing Corporation	15,197	-
Indigenous Services Canada (ISC)	125,818	173,702
Goods and Services Tax (GST)	6,155	-
Canada Mortgage and Housing Corporation	14,249	13,960
Trade receivables	478,687	311,569
Shawano Wapunong Investments Inc. (related as described in Note 8)	73,065	69,586
Shawano Consulting Ltd. (related as described in Note 19)	30,000	252,525
Advances to First Nation members	30,814	911,998
Community church	-	28,416
	773,985	1,761,756
Less: allowance for doubtful accounts	30,814	1,025,596
	743,171	736,160

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

6. Restricted cash

	2019	2018
Ottawa Trust Fund		
Band Capital account	401	401
Band Revenue account	77,096	74,498
	77,497	74,899
Other restricted cash		
CMHC replacement reserve	180,414	42,180
Funds held in trust by Shawano Consulting Ltd.	455,101	534,289
First Nations Finance Authority debt reserve fund	275,651	-
	911,166	576,469
	988,663	651,368

Ottawa Trust Fund

The Ottawa Trust fund accounts arise 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 primarily 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 collection is reasonably assured. Capital and revenue trust monies are transferred to the First Nation on authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Council. Interest revenue earned in the Band Revenue account amounted to \$2,598 (2018 - \$1,641). Interest revenue earned in the Band Capital account amounted to \$0 (2018 - \$0).

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 of 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.

As at March 31, 2019, the amount required in the replacement reserve bank account was \$51,480 (2018 - \$53,972); the replacement reserve bank account was overfunded by \$128,934 (2018 underfunded - \$11,792).

Funds held in trust by Shawano Consulting Ltd.

The First Nation has chequing account that require a co-signature from a representative from Shawano Consulting Ltd. As at March 31, 2019, funds held in this account have been restricted for the purpose of constructing a Head Start building and a residence for nurses.

First Nations Finance Authority debt reserve fund

Pursuant to the financing arrangement that the First Nation has entered into with First Nations Finance Authority, amounts are held in trust by the First Nations Finance Authority to cover any unexpected defaults in the required monthly loan payments. During the year, the First Nation earned interest of \$531 (2018 - \$0) on the cash restricted in this debt reserve fund.

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

7. Investment in South Beach Group of Partnerships

The investment in South Beach Group of Partnerships represents a one-seventh ownership interest in the following limited partnerships or companies:

1. South Beach Casino Limited Partnership

This limited partnership was formed to operate a casino and hotel on the Brokenhead Ojibway Nation land at Scanterbury, Manitoba. Poplar River First Nation's investment is equal to that of 6 other First Nation limited partners.

2. South Beach Capital Partners Limited Partnership

This limited partnership was formed to purchase an intellectual property and license agreement with South Beach Casino Limited Partnership from the previous holder of the agreement. The agreement expires in May 2028. The agreement allows the South Beach Capital Partnership Limited Partnership to charge license fees to the South Beach Casino Limited Partnership. Poplar River First Nation's investment is equal to that of 6 other First Nation limited partners.

3. SBCP Inc.

This company was established is owned equally by 7 First Nations, including Poplar River First Nation. It's sole purpose is to act as the General Partner of the South Beach Capital Partners Limited Partnership.

4. South Beach Management Services Ltd.

This company is a wholly owned subsidiary company of the South Beach Capital Partners Limited Partnership. The company was established to provide management services to the South Beach Casino Limited Partnership.

	South Beach Management Services Ltd.	South Beach Capital Partners Limited Partnership	SBCP Inc.	South Beach Casino Limited Partnership	2019	2018
Balance, beginning of year	19,043	(60,375)	(77)	3,442,496	3,401,087	3,306,568
Surplus (deficit)	138,218	(244,716)	(24)	606,415	499,893	794,519
Draws	-	-	-	(750,000)	(750,000)	(700,000)
	157,261	(305,091)	(101)	3,298,911	3,150,980	3,401,087

8. Portfolio investments

Portfolio investments are recorded at the lower of cost and net realizable value. The First Nation is considered a beneficial owner of 12.5% of Shawano Wapunong Investments Inc. (the "Company"). The First Nation's investment in Shawano Wapunong Investments Inc. meets the definition of a portfolio investment. When the Company was established, 100% of the common shares of the Company were purchased by the Southeast Resource Development Council Corp. to be held in trust for the beneficial owners. As a result, the First Nation's cost associated with the investment is \$0 (2018 - \$0).

The First Nation has invested \$1 to purchase common shares in the Southern Chiefs' Economic Development Corporation ("SCEDC"), giving the First Nation a 2.94% interest in SCEDC.

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

9. Bank indebtedness

	2019	2018
General operating line of credit	83,246	40,691
Group Home	-	27,653
Social Services	29,435	24,445
Negginan Fishing Station Ltd.	30,173	4,829
	142,854	97,618

The general operating line is authorized to a maximum of \$250,000 (2018 - \$250,000) bearing interest at prime (3.95%) plus 1.85% (2018 - prime (3.45%) plus 2.20%), due monthly. The balance of the general operating line includes outstanding cheques of \$442,092 (2018 - \$359,065). The general operating line is secured by a General Security Agreement and a Band Council Resolution authorizing the debt and a letter of direction to pay, acknowledged by Indigenous Services Canada.

The Social Services account consists of outstanding cheques of \$29,098 (2018 - \$23,210) with an overdraft of \$337 (2018 - \$1,235).

The Negginan Fishing account consists of outstanding cheques of \$9,144 (2018 - \$0) with an overdraft of \$21,029 (2018 - \$4,829).

10. Accounts payable and accruals

	2019	
Indigenous Services Canada	258,692	3
Trade accounts payable	405,395	6
First Nations and Inuit Health	84,113	
	748,200	9

11. Deferred revenue

		2019	
Indigenous Services Canada	<i>Schedules 8 & 9</i>	-	1,1
Health Canada	<i>Schedule 10</i>	-	4
Southeast Resource Development Council Corp.	<i>Schedules 10 & 11</i>	455,101	5
		455,101	2,1

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

12. Long-term debt

	2019	2018
CMHC mortgage, payable in monthly instalments of \$3,644 including interest at 0.96%, renewal date September 2021, maturity date November 2025.	282,303	323,116
First Nations Bank demand loan, payable in monthly instalments of \$5,973 including interest at 3.09%, renewal date January 2020, due January 2030, secured by a general security agreement.	663,561	713,621
CMHC mortgage, payable in monthly instalments of \$4,853 including interest at 2.50%, renewal date June 2023, maturing March 2033.	687,897	729,200
CMHC mortgage, payable in monthly instalments of \$1,622 including interest at 1.98%, renewal date May 2019, due April 2029.	177,847	193,634
CMHC mortgage, payable in monthly instalments of \$2,291 including interest at 1.83%, renewal date December 2019, due November 2034.	374,438	394,903
CMHC mortgage, payable in monthly instalments of \$2,027 including interest at 1.01%, renewal date February 2021, due February 2036.	378,108	398,506
First Nations Bank demand loan, payable in monthly instalments of \$8,172 including interest at 5.62%, renewal date November 2021, due November 2031, secured by a general security agreement.	886,889	933,663
CMHC mortgage, payable in monthly instalments of \$2,063 including interest at 0.98%, renewal date March 2020, due March 2040.	469,867	489,924
Demand loans, repaid during the year.	-	769,583
Long-term mortgage, repaid during the year.	-	296,883
First Nations Finance Authority Bank term loan, interest payable in monthly instalments at 3.75%. Principal payments becomes due the earlier of (a) five years from the first principal amount drawdown, (b) the date of completion of the purpose of the borrowing, and (c) the date upon which the Authority issues debt securities to replace the interim long-term financing provided to the First Nation. Subsequent to year-end Poplar River First Nation entered into a repayment agreement with First Nations Finance Authority. The repayment terms include annual interest payments of \$74,800 at an interest rate of 2.72% per annum and principal repayments of \$215,309.	5,500,000	-
	9,420,910	5,243,033

All CMHC mortgages are secured by Ministerial guarantee and assignment of fire insurance.

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:

2020	\$387,000
2021	\$484,000
2022	\$489,000
2023	\$495,000
2024	\$500,000

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

13. Contingent liabilities

The First Nation is subject to funding recoveries according to their agreements with federal government agencies. At year end it was not yet determined to what extent any funding amounts relating to the year ending March 31, 2019 might be recovered.

14. Contingent assets

Poplar River First Nation has initiated a claim against Province of Manitoba. Settlement proceeds were not received prior to March 31, 2019. They will be recognized as revenue in the year received.

15. Construction in progress

Construction in progress represents costs incurred to March 31, 2019 towards major housing construction and renovations, building construction and camp construction projects.

	2019	2018
Community hall	-	235,722
Health - 3 cabins & outhouse	-	59,558
Head Start building	714,913	140,506
3 duplexes - 10 units	-	562,870
Nursing residence	168,151	-
School bus garage	55,636	-
	938,700	998,656

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

16. Accumulated surplus

	2019	2018
Ottawa Trust - restricted cash	77,497	74,899
CMHC replacement reserve (required amount)	51,480	53,972
Investment in South Beach Group of Partnerships	3,150,880	3,401,087
Investment in tangible capital assets	18,687,202	18,209,793
Unrestricted accumulated deficit	(609,116)	(2,418,326)
	21,357,943	19,321,425

17. Indigenous Services Canada

Indigenous Services Canada (ISC) revenue recorded on the consolidated financial statements in the year ended March 31, 2019 and in the year ended March 31, 2018 agrees to the amounts stated on the year-end Indigenous Services Canada confirmation.

18. First Nations and Inuit Health

First Nations and Inuit Health (FNIH) revenue recorded on the consolidated financial statements in the year ended March 31, 2019 and in the year ended March 31, 2018 agrees to the amounts stated on the year-end FNIH confirmation.

19. Related party transactions

During the year, the First Nation conducted the following transactions with related entities. These transactions were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	2019	2018
Income from South Beach Group of Partnerships described in Note 7.	499,893	794,519
Grant revenue from Southeast Resource Development Council Corp., a not-for-profit organization jointly controlled by 8 First Nation governments, including the First Nation.	450,000	675,000
Included in construction revenue for the year are amounts received from Shawano Consulting Ltd., a company owned by Shawano Wapunong Investments Inc. which is related to the First Nation as described in Note 8.	2,371,717	2,379,984

20. Economic dependence

Poplar River First Nation receives the majority of its revenues from ISC and FNIH as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC and FNIH under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

21. Pension liabilities

The First Nation remits its pension liabilities on a monthly basis and remittances were current at year end. Pension liabilities are not maintained in a separate bank account.

22. Provision for site rehabilitation

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

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

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

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

23. First Nations Financial Transparency Act

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 29, 2019. As the audit report date is dated after this date, the First Nation has not complied with this requirement. The possible effect of this non-compliance has not yet been determined.

24. Budget information

The disclosed budget information has been approved by the Chief and Council of Poplar River First Nation at a meeting held on February 7, 2018.

25. Comparative figures

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

26. Poplar River First Nation Financial Administration Law

On January 21, 2019, the Chief and Council enacted the Poplar River First Nation Financial Administration Law (the "FAL") in order to govern the financial administration of the First Nation. Included in the FAL is a provision that relates to loan financing from the First Nation Finance Authority. The provision comes into force exactly 36 months after the date in which the First Nation obtains loan financing from the First Nations Finance Authority. The date of the loan financing is January 21, 2019. Poplar River First Nation must comply with the requirements of the FAL by January 21, 2022.

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

	<i>Vehicles</i>	<i>Buildings</i>	<i>Housing</i>	<i>Subsidized Housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	3,441,020	12,533,416	17,220,425	3,938,791	255,212	12,908,327	50,297,191
Acquisition of tangible capital assets	281,806	599,642	759,077	-	-	-	1,640,525
Balance, end of year	3,722,826	13,133,058	17,979,502	3,938,791	255,212	12,908,327	51,937,716
Accumulated amortization							
Balance, beginning of year	1,512,545	7,167,862	12,529,699	1,545,917	183,245	7,095,942	30,035,210
Annual amortization	309,014	455,823	486,659	157,552	14,433	355,685	1,779,166
Balance, end of year	1,821,559	7,623,685	13,016,358	1,703,469	197,678	7,451,627	31,814,376
Net book value of tangible capital assets	1,901,267	5,509,373	4,963,144	2,235,322	57,534	5,456,700	20,123,340
2018 - Net book value of tangible capital assets	1,928,475	5,365,554	4,690,726	2,392,874	71,967	5,812,385	20,261,981

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

	<i>Subtotal</i>	<i>Infrastructure Equipment</i>	<i>Machinery</i>	<i>Fishing equipment</i>	<i>2019</i>	<i>2018</i>
Cost						
Balance, beginning of year	50,297,191	1,786,358	154,136	582,666	52,820,351	49,839,737
Acquisition of tangible capital assets	1,640,525	-	-	50,938	1,691,463	2,980,614
Balance, end of year	51,937,716	1,786,358	154,136	633,604	54,511,814	52,820,351
Accumulated amortization						
Balance, beginning of year	30,035,210	285,818	62,487	582,666	30,966,181	29,100,275
Annual amortization	1,779,166	71,454	15,413	10,188	1,876,221	1,865,906
Balance, end of year	31,814,376	357,272	77,900	592,854	32,842,402	30,966,181
Net book value of tangible capital assets	20,123,340	1,429,086	76,236	40,750	21,669,412	21,854,170
2018 - Net book value of tangible capital assets	20,261,981	1,500,540	91,649	-	21,854,170	

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

	2019	2018
Consolidated expenses by object		
Amortization	1,876,221	1,865,906
Allowances	789,517	802,093
Bad debts	30,814	37,162
Payments to fishers	1,082,546	893,787
Community donations and events	1,145,748	878,064
Fuel	200,972	226,677
Freight and postage	398,669	257,667
Insurance	263,525	286,521
Interest and bank charges	261,000	333,445
Supplies	1,571,249	896,461
Professional fees	363,178	287,529
Program delivery	267,452	535,354
Repairs and maintenance	1,879,008	1,341,914
Compensation	8,018,692	6,703,653
Social assistance	2,098,119	2,139,172
Telephone	87,530	87,412
Training	214,258	154,884
Travel	572,830	416,725
Tuition	512,021	642,229
Utilities	228,690	161,736
	21,862,039	18,948,391

Poplar River First Nation
Schedule 3 - Consolidated Schedule of Operations by Segment

For the year ended March 31, 2019

	<i>Schedule #</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Transfers From (To)</i>	<i>2019 Surplus (deficit)</i>	<i>2018 Surplus (deficit)</i>
Segment						
Band Governance	4	1,552,225	2,930,042	-	(1,377,817)	(931,700)
Social Services	5	2,137,636	2,265,554	-	(127,918)	(215,550)
Land Management	6	23,000	159,346	-	(136,346)	(15,853)
Subsidized Housing	7	293,344	756,041	-	(462,697)	(154,075)
Community Infrastructure	8	2,480,333	3,104,189	-	(623,856)	898,645
Education	9	6,739,395	4,823,027	-	1,916,368	245,207
Community Wellness	10	3,729,814	2,376,643	-	1,353,171	635,375
Economic Development	11	1,040,423	133,343	-	907,080	71,171
Training and Development	12	145,784	305,421	-	(159,637)	64,877
Other	13	1,356,088	1,232,512	958,499	1,082,075	901,675
Asatiwiske Construction Inc.	14	2,371,717	1,772,447	(958,499)	(359,229)	576,921
Negginan Fishing Station Ltd.	15	1,335,967	1,457,093	-	(121,126)	(22,052)
Group Home	16	692,831	546,381	-	146,450	52,006
		23,898,557	21,862,039	-	2,036,518	2,106,647

Poplar River First Nation
Band Governance
Schedule 4 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	1,313,437	966,830
Other	385,488	475,576
Recoveries from funding agencies	(146,700)	-
	1,552,225	1,442,406
Expenses		
Amortization	752,189	786,466
Bad debts	30,814	37,162
Compensation	1,538,390	1,046,294
Freight and postage	4,131	4,956
Insurance	-	2,500
Interest and bank charges	55,286	141,785
Professional fees	179,452	49,920
Program delivery	-	12,656
Repairs and maintenance	23,650	40,306
Supplies	252,348	50,443
Telephone	27,865	39,960
Training	578	41,049
Travel	54,831	116,188
Utilities	10,508	4,421
	2,930,042	2,374,106
Deficit	(1,377,817)	(931,700)

Poplar River First Nation
Social Services
Schedule 5 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	2,153,834	2,061,452
ISC debt forgiveness	56,440	-
Other	880	-
Recoveries from funding agencies	(73,518)	(56,440)
	2,137,636	2,005,012
Expenses		
Compensation	142,041	65,468
Freight and postage	11,235	-
Interest and bank charges	-	12,793
Professional fees	7,734	2,000
Social assistance	2,098,119	2,139,172
Supplies	4,579	689
Travel	1,846	440
	2,265,554	2,220,562
Deficit	(127,918)	(215,550)

Poplar River First Nation
Land Management
Schedule 6 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	-	60,000
Other	23,000	70,704
	23,000	130,704
Expenses		
Compensation	44,694	13,580
Professional fees	83,349	86,246
Supplies	7,385	43,524
Travel	23,918	3,207
	159,346	146,557
Deficit	(136,346)	(15,853)

Poplar River First Nation
Subsidized Housing
Schedule 7 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Canada Mortgage and Housing Corporation subsidy	170,407	167,515
Rent	122,937	114,008
Canada Mortgage and Housing Corporation retrofit recovery	-	(54,509)
	293,344	227,014
Expenses		
Amortization	157,552	158,675
Compensation	150,269	-
Freight and postage	22,638	8,297
Insurance	39,756	24,277
Interest and bank charges	41,579	38,994
Professional fees	19,425	12,600
Repairs and maintenance	121,717	132,546
Supplies	177,908	2,353
Telephone	7,769	-
Training	490	-
Travel	10,016	3,347
Utilities	6,922	-
	756,041	381,089
Deficit	(462,697)	(154,075)

Poplar River First Nation
Community Infrastructure
Schedule 8 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	1,917,912	2,192,167
Construction revenue	-	152,500
Other	251,574	256,784
Rent	14,322	4,350
Revenue deferred in prior year	310,525	770,594
Revenue deferred to subsequent year	-	(310,525)
Recoveries from funding agencies	(14,000)	(9,073)
	2,480,333	3,056,797
Expenses		
Amortization	848,849	807,793
Compensation	740,479	473,646
Freight and postage	63,419	20,539
Fuel	65,558	83,583
Insurance	125,125	165,158
Interest and bank charges	158,679	131,555
Professional fees	4,900	-
Program delivery	640	9,398
Repairs and maintenance	422,972	395,517
Supplies	574,679	17,732
Travel	18,154	18,608
Utilities	80,735	34,623
	3,104,189	2,158,152
Surplus (deficit)	(623,856)	898,645

Poplar River First Nation
Education
Schedule 9 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	5,800,162	5,454,370
Other	75,601	9,881
Rent	66,361	51,446
Revenue deferred in prior year	797,271	-
Revenue deferred to subsequent year	-	(797,271)
Recoveries from funding agencies	-	(453)
	6,739,395	4,717,973
Expenses		
Allowances	658,387	589,475
Compensation	2,678,212	2,461,063
Freight and postage	40,698	13,948
Fuel	5,073	75,664
Insurance	54,505	59,680
Professional fees	9,715	15,946
Program delivery	184,534	164,023
Repairs and maintenance	87,786	78,456
Supplies	167,478	167,915
Telephone	18,765	9,296
Training	152,774	46,376
Travel	198,479	96,383
Tuition	512,021	642,229
Utilities	54,600	52,312
	4,823,027	4,472,766
Surplus	1,916,368	245,207

Poplar River First Nation
Community Wellness
Schedule 10 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
First Nations and Inuit Health	3,138,244	2,806,161
Indigenous Services Canada	231,778	85,230
ISC debt forgiveness	17,710	-
Other	34,557	(1)
Revenue deferred in prior year	480,777	729,406
Revenue deferred to subsequent year	(173,252)	(480,777)
Recoveries from funding agencies	-	(17,710)
	3,729,814	3,122,309
Expenses		
Allowances	77,715	21,041
Amortization	20,900	20,900
Community donations and events	110,708	21,460
Compensation	1,494,403	1,438,938
Freight and postage	58,944	21,379
Insurance	21,866	24,341
Professional fees	42,423	66,435
Program delivery	80,877	344,086
Repairs and maintenance	82,667	77,698
Supplies	102,796	196,367
Telephone	19,599	30,047
Training	7,337	41,069
Travel	217,108	136,010
Utilities	39,300	47,163
	2,376,643	2,486,934
Surplus	1,353,171	635,375

Poplar River First Nation
Economic Development
Schedule 11 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Southeast Economic Resource Development Corp.	450,000	675,000
Construction revenue	215,485	247,271
Other	122,293	97,834
Revenue deferred in prior year	534,494	-
Revenue deferred to subsequent year	(281,849)	(534,494)
	1,040,423	485,611
Expenses		
Amortization	71,454	71,454
Compensation	37,090	96,401
Freight and postage	-	3,624
Fuel	-	10,706
Program delivery	-	3,741
Repairs and maintenance	19,948	194,998
Supplies	151	4,813
Telephone	-	1,841
Travel	4,700	14,233
Utilities	-	12,629
	133,343	414,440
Surplus	907,080	71,171

Poplar River First Nation
Training and Development
Schedule 12 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	37,912	55,038
Other	107,872	239,351
	145,784	294,389
Expenses		
Compensation	268,005	186,190
Repairs and maintenance	1,047	25,568
Supplies	4,266	7,902
Telephone	-	1,056
Training	32,103	8,796
	305,421	229,512
Surplus (deficit)	(159,637)	64,877

Poplar River First Nation
Other

Schedule 13 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	130,000	-
Income from South Beach Group of Partnerships	499,893	794,519
Tobacco tax rebate	345,973	334,048
Other	380,222	56,930
	1,356,088	1,185,497
Expenses		
Community donations and events	1,012,179	852,452
Compensation	109,064	-
Evacuation Allowances	-	164,079
Freight and postage	13,085	-
Insurance	15,227	-
Professional fees	2,907	50,699
Repairs and maintenance	37,676	-
Supplies	5,506	-
Telephone	7,004	-
Travel	16,535	-
Utilities	13,329	-
	1,232,512	1,067,230
Surplus before transfers	123,576	118,267
Transfers between segments	958,499	783,408
Surplus	1,082,075	901,675

Poplar River First Nation
Asatiwisipe Construction Inc.
Schedule 14 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Construction revenue	2,371,717	2,552,034
Expenses		
Allowances	16,950	-
Amortization	-	20,617
Community donations and events	20,960	-
Compensation	392,089	555,757
Freight and postage	64,573	69,240
Fuel	63,591	-
Interest and bank charges	754	1,342
Professional fees	9,591	-
Repairs and maintenance	1,030,983	291,913
Supplies	151,755	233,570
Telephone	225	1,673
Training	20,976	17,593
	1,772,447	1,191,705
Surplus before transfers	599,270	1,360,329
Transfers between segments	(958,499)	(783,408)
Surplus (deficit)	(359,229)	576,921

Poplar River First Nation
Negginan Fishing Station Ltd.
Schedule 15 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Fishing sales	1,335,967	1,170,480
Expenses		
Amortization	25,277	-
Community donations and events	1,900	3,030
Compensation	51,410	49,410
Freight and postage	112,290	111,222
Fuel	66,750	56,725
Interest and bank charges	4,701	5,275
Payments to fishers	1,082,546	893,787
Professional fees	3,683	3,683
Program delivery	1,400	1,450
Repairs and maintenance	21,201	42,214
Supplies	77,739	17,690
Telephone	440	390
Travel	3,440	3,520
Utilities	4,316	4,136
	1,457,093	1,192,532
Deficit	(121,126)	(22,052)

Poplar River First Nation
Group Home
Schedule 16 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2019

	2019	2018
Revenue		
Rent	692,831	664,812
Expenses		
Allowances	36,464	27,498
Community donations and events	-	1,122
Compensation	372,546	316,906
Freight and postage	7,656	4,463
Insurance	7,048	10,566
Interest and bank charges	-	1,701
Repairs and maintenance	29,362	62,697
Supplies	44,659	153,463
Telephone	5,863	3,149
Travel	23,804	24,789
Utilities	18,979	6,452
	546,381	612,806
Surplus	146,450	52,006