

PINE CREEK FIRST NATION

**CONSOLIDATED
FINANCIAL STATEMENTS**

MARCH 31, 2018

PINE CREEK FIRST NATION

MARCH 31, 2018

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AUDITORS' REPORT

To the Members of the Pine Creek First Nation:

We have audited the accompanying consolidated financial statements of the Pine Creek First Nation, which comprise of the statement of financial position as at March 31, 2018 and the statements of accumulated surplus (deficit), changes in net financial debt, statement of operations, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management's responsibility 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

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

Opinion

In our opinion the financial statements present fairly, in all material respects, the financial position of the Pine Creek First Nation as at March 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

ZAPLITNY & ZAMRYKUT,
Chartered Professional Accountants

Dauphin, Manitoba
August 28, 2019

PINE CREEK FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018

	2018	2017
FINANCIAL ASSETS		
CURRENT		
Cash	\$ 709,912	\$ 381,246
Accounts Receivable - Note 4	726,546	680,823
Inventory for Resale - Note 5	54,482	49,299
Restricted Cash - Note 7	13,401	17,536
	<u>\$ 1,504,341</u>	<u>\$ 1,128,904</u>
FINANCIAL LIABILITIES		
CURRENT		
Accounts Payable and Accrued Liabilities - Note 8	\$ 1,523,521	\$ 2,264,782
Deferred Revenue - Note 9	528,975	-
	<u>2,052,496</u>	<u>2,264,782</u>
LONG TERM		
Long Term Debt - Note 10	4,766,522	4,785,091
	<u>6,819,018</u>	<u>7,049,873</u>
NET FINANCIAL DEBT	<u>(5,314,677)</u>	<u>(5,920,969)</u>
NON-FINANCIAL ASSETS		
Tangible Capital Assets - Note 11	22,197,861	23,138,582
Prepaid Expenses	82,753	-
ACCUMULATED SURPLUS	<u>\$ 16,965,937</u>	<u>\$ 17,217,613</u>

Approved on Behalf of Pine Creek First Nation:

Chief:

Councillor:

Councillor:

Councillor:

(The accompanying notes are an integral part of these financial statements.)

PINE CREEK FIRST NATION
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 5,274,578	\$ 7,918,301
Administration	-	193,982	129,725
Solicitor General	-	58,006	75,402
First Nation and Inuit Health Branch (FNIHB)	-	2,313,132	1,649,093
Canada Mortgage and Housing Corporation (CMHC)	-	352,313	240,419
First Peoples Development Inc.	-	762,984	705,170
Province of Manitoba	-	126,677	137,283
VLT Proceeds - Net	-	721,302	793,622
Red Sun Gas Bar Sales	-	61,508	21,206
Rental Income	-	346,925	478,109
Other Revenue	-	6,759	71,312
Revenue Deferred from Prior Year	-	-	35,855
Revenue Deferred to Subsequent Year	-	(528,975)	-
	-	9,689,191	12,255,497
EXPENSES			
Governance and Administration	-	673,384	1,237,899
Social	-	1,905,726	2,196,164
Health	-	2,023,020	1,758,610
Housing	-	717,623	655,158
Economic Development	-	882,699	1,191,619
Education	-	708,198	2,909,243
Operations and Maintenance	-	2,499,023	1,505,009
Training and Other	-	829,260	821,562
	-	10,238,933	12,275,264
SURPLUS (DEFICIT)	\$ -	(549,742)	(19,767)
ACCUMULATED SURPLUS, BEGINNING OF YEAR		17,217,613	17,237,380
PRIOR PERIOD ADJUSTMENT - Note 13		298,066	-
ACCUMULATED SURPLUS, END OF YEAR		\$ 16,965,937	\$ 17,217,613

(The accompanying notes are an integral part of these financial statements.)

PINE CREEK FIRST NATION

**STATEMENT OF CHANGES IN NET FINANCIAL DEBT
FOR THE YEAR ENDED MARCH 31, 2018**

	2018	2017
ANNUAL SURPLUS (DEFICIT)		
	\$ (549,742)	\$ (19,767)
Acquisition of Tangible Capital Assets	(196,920)	(1,457,831)
Amortization of Tangible Capital Assets	1,137,641	1,065,832
Change in Prepaid Expenses	(82,753)	7,230
Prior Period Adjustment - Note 13	298,066	-
CHANGE IN NET FINANCIAL DEBT	606,292	(404,536)
NET FINANCIAL DEBT, BEGINNING OF YEAR	(5,920,969)	(5,516,433)
NET FINANCIAL DEBT, END OF YEAR	\$ (5,314,677)	\$ (5,920,969)

(The accompanying notes are an integral part of these financial statements.)

PINE CREEK FIRST NATION**STATEMENT OF CASH FLOWS****MARCH 31, 2018**

	2018	2015
CASH PROVIDED BY OPERATING ACTIVITIES		
Cash Received From Contributors	\$ 13,910,688	\$ 18,066,845
Cash Paid to Suppliers	(9,414,350)	(13,450,491)
Cash Paid to Employees	(2,933,179)	(2,686,420)
Interest on Long Term Debt	(65,128)	(80,369)
Interest Income	246	537
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,498,277	1,850,102
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Debt Repayments	(368,569)	(436,942)
Advances of Long Term Debt	350,000	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	(18,569)	(436,942)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Additions	(1,137,641)	(1,457,831)
NET INCREASE IN CASH AND CASH EQUIVALENTS	342,067	(44,671)
INCREASE (DECREASE) IN CASH RESOURCES	342,067	(44,671)
NET CASH AND CASH EQUIVALENTS, beginning of year	381,246	425,917
NET CASH AND CASH EQUIVALENTS, end of year	\$ 723,313	\$ 381,246

(The accompanying notes are an integral part of these financial statements.)

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

1. NATURE OF ENTITY

The Pine Creek First Nation is a community located near Camperville, Manitoba. The First Nation provides general government, education, protection, housing and health programs to the general membership through various First Nation departments and entity's. The First Nation receives program funding direct from Aboriginal Affairs and Northern Development Canada, the Canada Mortgage and Housing Corporation, First Peoples Development, and Health Canada and carries out programs within the community in accordance with the provisions set forth in the annual funding agreements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

(a) Reporting Entity and Principles of Financial Reporting

The First Nation's reporting entity includes the First Nation's government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation. These financial statements consolidate the assets, liabilities, and results of operations for the following entities:

Pine Creek First Nation
Pine Creek CMHC Housing
Pine Creek Employment Training and Daycare
Pine Creek Health Authority
Pine Creek VLT Operation
Pine Creek Red Sun Smoke Shop

All inter-entity balances have been eliminated for the purposes of consolidating all of the above entities. However, transactions between programs have not been eliminated in reporting the results of operations.

(b) Inventory

The Bison herd was not available at the year end date to conduct an inventory count, therefore, the animals are disclosed on the statement of financial position at the nominal amount of \$1. All other inventory has been recorded at cost using the FIFO method (First In, First Out)

(c) Replacement Reserve

The Replacement Reserve account is funded by an annual charge against earnings.

(d) Revenue Recognition

Funding received under the terms of agreements is recognized as revenue when the related expenses are incurred. Funding received but not yet expended is recorded as deferred revenue or a liability to the funding body depending upon the nature of the program revenue. Other revenue is recognized as it is earned.

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

(e) Long-Lived Assets

Long-lived assets consist of capital assets with finite useful lives. 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 losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's value. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in earnings for the year.

(f) Measurement Uncertainty

The preparation of 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may vary from current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(g) Inventory

Inventory is recorded at the lower of cost and fair market value using the First-In First Out method of accounting.

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

(g) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available.

General Tangible Capital Assets

Land	Indefinite
Land Improvements	10 to 30 years
Buildings and Leasehold Improvements	
Buildings	25 to 40 years
Leasehold Improvements	Life of lease
Vehicles and Equipment	
Vehicles	5 to 10 years
Machinery, Equipment and Furniture	5 to 20 years
Maintenance and Road Construction Equipment	20 years
Computer Hardware and Software	4 years

Infrastructure Assets

Transportation	
Land	Indefinite
Road Surface	20 years
Road Grade	20 years
Bridges	30 to 45 years
Water and Sewer	
Land	Indefinite
Buildings	25 to 40 years
Underground Networks	30 years
Machinery and Equipment	20 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Community, forests, water, and other natural resources are not recognized as tangible capital assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

(h) Financial Segment Reporting

The First Nation conducts its business through 10 reportable segments as reported below. These operating segments are established by senior management to facilitate the achievement to the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The First Nation's segments are as follows:

Governance and administration - reports on governance and administration activities

Social - reports on social assistance programs

Health - Reports on health and wellness programs funded by Health Canada

Housing - Reports on activities related to developing and sustaining housing, including CMHC subsidized housing

Economic Development - Reports on services that facilitate economic development

Education - Reports on the operations of education programs

Operations and Maintenance - Reports on general operations and maintenance programs in the First Nation

Training and Other - Reports on training and other activities

Inter-segment transfers are recorded at their exchange amount. 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.

3. FINANCIAL INSTRUMENTS

The First Nation classifies its financial instruments into one of the following categories based on the purpose for which the asset was acquired or liability was incurred. The First Nation's accounting policy for each category is as follows:

Assets held-for-trading

Financial instruments classified as assets held-for-trading are reported at fair value at each balance sheet date, and any change in fair value is recognized in net income (loss) in the period during which the change occurs. Transaction costs are expensed when incurred. In these financial statements, cash and cash equivalents has been classified as held-for-trading. The carrying amount of these items approximates the fair value because of the short term maturity of these instruments.

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

3. FINANCIAL INSTRUMENTS - Continued

Available-for-sale investments

Financial instruments classified as available-for-sale are reported at fair value at each balance sheet date, and any change in fair value is recognized in net assets in the period in which the change occurs. All transactions related to marketable securities are recorded on a settlement date basis. In these financial statements, there are no assets classified as available for sale.

Held-to-maturity

Financial instruments classified as held-to-maturity are financial assets with fixed or determinable payments and fixed maturities that the organization's management has the positive intention and ability to hold to maturity. These assets are initially recorded at fair value and subsequently carried at amortized cost, using the effective rate method. Transaction costs are included in the amount initially recognized. In these financial statements, no assets have been classified as held-to-maturity.

Loans and receivables and other financial liabilities

Financial instruments classified as loans and receivables and other financial liabilities are carried at amortized cost using the effective interest method. Transaction costs are expensed when incurred.

In these financial statements, accounts receivable have been classified as loans and receivables. Accounts payable and amounts due to a related nation entity have been classified as other financial liabilities. The carrying value of these items approximates the fair value because of the short term nature of these instruments and because they are subject to normal credit terms.

Risk

The First Nation as part of its operations carries a number of financial instruments. It is management's opinion that the organization is not exposed to significant interest, currency or credit risks arising from these financial instruments.

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

4. ACCOUNTS RECEIVABLE

	2018	2017
Canada Mortgage and Housing Corporation	\$ 35,592	\$ -
Indigenous Services Canada (ISC)	396,118	396,118
Province of Manitoba - Tobacco Tax Rebates	294,836	280,395
Other	-	4,310
	\$ 726,546	\$ 680,823

5. INVENTORY FOR RESALE

	2018	2017
Confectionary Tobacco	\$ 34,210	\$ 33,888
Fuel	20,272	15,411
	\$ 54,482	\$ 49,299

6. FUNDS HELD IN TRUST

The Ottawa trust 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.

7. RESTRICTED CASH

	2018	2017
Ottawa Trust Fund	\$ 12,814	\$ 12,815
CMHC Replacement Reserve	4,728	4,721
	\$ 17,542	\$ 17,536

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Indigenous Services Canada	\$ 397,877	\$ 562,656
Other Trade Payables and Accruals	1,125,644	1,702,126
	\$ 1,523,521	\$ 2,264,782

9. DEFERRED REVENUE

	2018	2017
FNIHB -		
Jordan's Principle Accreditation	\$ 423,975	\$ -
	30,000	-
ISC -		
Planning	75,000	-
	\$ 528,975	\$ -

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

10. LONG TERM DEBT

These loans are secured by a ministerial guarantee by the Government of Canada unless otherwise noted.

	2018	2017
Canada Mortgage and Housing Corporation Mortgage maturing September 1, 2019 Terms: Monthly payments of \$3,738 including interest Interest: 1.80%	\$ 65,922	\$ 109,369
Canada Mortgage and Housing Corporation Mortgage maturing May 1, 2021 Terms: Monthly payments of \$471 including interest Interest: 1.85%	17,374	22,654
RBC Terms: Monthly payments of \$6,623 including interest in addition to a payment of Interest: 5.12%	329,465	-
Canada Mortgage and Housing Corporation Mortgage maturing December 1, 2017 Terms: Monthly payments of \$3,855 including interest Interest: 1.80%	-	34,436
Canada Mortgage and Housing Corporation Mortgage maturing September 1, 2018 Terms: Monthly payments of \$3,222 including interest Interest: 1.94%	19,223	57,114
Canada Mortgage and Housing Corporation Mortgage maturing July 1, 2024 Terms: Monthly payments of \$3,843 including interest Interest: 1.82%	275,730	316,447
Subtotal	\$ 707,714	\$ 540,020

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

10. LONG TERM DEBT - Continued

	2018	2017
Subtotal - Continued from last page	\$ 707,714	\$ 540,020
Canada Mortgage and Housing Corporation Mortgage maturing November 1, 2037 Terms: Monthly payments of \$4,352 including interest Interest: 1.61%	344,152	373,335
Canada Mortgage and Housing Corporation Mortgage maturing November 1, 2037 Terms: Monthly payments of \$4,352 including interest Interest: 1.61%	879,310	916,748
Canada Mortgage and Housing Corporation Mortgage maturing September 1, 2040 Terms: Monthly payments of \$1,335 including interest Interest: 0.94%	324,754	337,658
Loan Payable to Penner Oil Terms: Monthly payments of \$5,000 including interest Interest: 6.51%	344,073	365,073
Canada Mortgage and Housing Corporation Mortgage maturing July 1, 2025 Terms: Monthly payments of \$2,850 including interest Interest: 5.93%	90,871	99,567
Fusion Credit Union Mortgage maturing November 1, 2020 Terms: Monthly payments of \$12,500 including interest Interest: 3.25%	2,075,648	2,152,690
		6
	\$ 4,766,522	\$ 4,785,091

PINE CREEK FIRST NATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

10. LONG TERM DEBT - Continued

Principal repayments over the next five years are estimated as follows:

2018-19	\$388,825
2019-20	344,720
2020-21	311,858
2021-22	298,942
2022-23	303,496
Subsequent Years	3,118,681

PINE CREEK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

11. TANGIBLE CAPITAL ASSETS

	Land	Buildings	Vehicles and Equipment	Roads	Water and Sewer	Housing	2018
COST							
Balance, Beginning of Year	\$ 2,898,366	\$ 28,857,277	\$ 1,566,560	\$ 1,926,964	\$ 4,280,366	\$ 14,114,079	\$ 53,643,612
Acquisition of Tangible Capital Assets	-	-	146,920	-	50,000	-	196,920
Disposals & Write Downs	-	-	-	-	-	-	-
Transfer of units from CMHC Housing to Band Housing	-	-	-	-	-	-	-
Balance, End of Year	2,898,366	28,857,277	1,713,480	1,926,964	4,330,366	14,114,079	53,840,532
ACCUMULATED AMORTIZATION							
Balance, Beginning of Year	-	-	784,707	1,277,728	2,160,709	8,678,072	30,505,030
Amortization	-	17,603,814	215,193	26,701	124,263	259,678	1,137,641
Accumulated Amortization on Disposals	-	511,806	-	-	-	-	-
Transfer of Units from CMHC Housing to Band Housing	-	-	-	-	-	-	-
Balance, End of Year	-	18,115,620	999,900	1,304,429	2,284,972	8,937,750	31,642,671
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 2,898,366	\$ 10,741,657	\$ 713,580	\$ 622,535	\$ 2,045,394	\$ 5,176,329	\$ 22,197,861

PINE CREEK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

11. TANGIBLE CAPITAL ASSETS

	Land	Buildings	Vehicles and Equipment	Roads	Water and Sewer	Housing	2017
COST							
Balance, Beginning of Year	\$ 2,898,366	\$ 28,354,647	\$ 1,566,560	\$ 1,926,964	\$ 3,706,096	\$ 13,733,148	\$ 52,185,781
Acquisition of Tangible Capital Assets	-	502,630	-	-	574,270	380,931	1,457,831
Disposals & Write Downs	-	-	-	-	-	-	-
Transfer of units from CMHC Housing to Band Housing	-	-	-	-	-	-	-
Balance, End of Year	2,898,366	28,857,277	1,566,560	1,926,964	4,280,366	14,114,079	53,643,612
ACCUMULATED AMORTIZATION							
Balance, Beginning of Year	-	17,108,753	581,583	1,251,027	2,066,410	8,431,425	29,439,198
Amortization	-	495,061	203,124	26,701	94,299	246,647	1,065,832
Accumulated Amortization on Disposals	-	-	-	-	-	-	-
Transfer of Units from CMHC Housing to Band Housing	-	-	-	-	-	-	-
Balance, End of Year	-	17,603,814	784,707	1,277,728	2,160,709	8,678,072	30,505,030
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 2,898,366	\$ 11,253,463	\$ 781,853	\$ 649,236	\$ 2,119,657	\$ 5,436,007	\$ 23,138,582

12. ECONOMIC DEPENDENCE

The First Nation receives a significant portion of its revenues pursuant to a funding arrangement with the Government of Canada.

13. PRIOR YEAR ADJUSTMENT

During the course of the year the liability to Indigenous Services Canada was decreased by \$298,066. The result of this adjustment was a decrease in accounts payable of \$298,066 and an increase in the accumulated surplus of \$298,066.

14. PRIOR YEAR COMPARATIVES

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

PINE CREEK FIRST NATION

SCHEDULE 1 - GOVERNANCE AND ADMINISTRATION CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 590,838	\$ 653,642
Solicitor General	-	58,006	75,402
	-	648,844	729,044
EXPENSES			
Bank Charges and Interest	-	16,437	14,206
Chief and Council Honoraria and Travel	-	181,547	177,269
Co-Management Fees	-	70,143	236,392
Insurance	-	176	4,011
Office	-	35,074	141,323
Professional Fees	-	39,834	88,442
Recovery	-	-	139,097
Rent	-	21,000	34,540
Repairs and Maintenance	-	-	10,504
Salaries and Benefits	-	266,699	274,622
Telephone	-	30,890	17,240
Training	-	-	80,920
Travel	-	11,584	19,333
	-	673,384	1,237,899
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ (24,540)	\$ (508,855)

PINE CREEK FIRST NATION

SCHEDULE 2 - SOCIAL

CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 1,829,517	\$ 2,138,133
Province of Manitoba	-	126,677	137,283
	-	1,956,194	2,275,416
EXPENSES			
Assistance	-	38,478	48,983
Bank Charges and Interest	-	498	3,055
Funeral	-	22,411	24,527
Office	-	17,989	11,894
Professional Development	-	19,418	22,114
Salaries and Benefits	-	152,807	144,689
Shelter Allowance	-	147,622	213,914
Special Needs	-	58,718	56,693
Social Assistance	-	1,190,680	1,283,955
User Fees	-	21,475	26,340
Utilities	-	235,630	360,000
	-	1,905,726	2,196,164
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ 50,468	\$ 79,252

PINE CREEK FIRST NATION

SCHEDULE 3 - HEALTH

CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
First Nation and Inuit Health Branch (FNIHB)	\$ -	\$ 2,313,132	\$ 1,649,093
Indigenous Services Canada (ISC)	-	14,000	14,000
Administration Fees	-	193,982	129,725
Other	-	-	4,362
Revenue Deferred to Subsequent Year - Note 7	-	(453,975)	-
	-	2,067,139	1,797,180
EXPENSES			
Accommodations	-	45,048	60,406
Administration Fees	-	193,982	129,725
Amortization	-	59,028	47,167
Bank Charges and Interest	-	3,579	4,120
Insurance	-	9,428	7,208
Meals	-	38,675	38,963
Office	-	60,917	3,430
Professional Development	-	3,589	4,667
Programming	-	41,963	51,665
Professional Fees	-	11,478	12,615
Repairs and Maintenance	-	27,225	19,483
Salaries and Benefits	-	1,045,195	1,010,564
Telephone	-	7,578	24,241
Travel	-	303,733	255,517
Utilities	-	16,523	5,890
Workshops	-	155,079	82,949
	-	2,023,020	1,758,610
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ 44,119	\$ 38,570

PINE CREEK FIRST NATION

SCHEDULE 4 - HOUSING

CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Canada Mortgage and Housing Corporation (CMHC)	\$ -	\$ 352,313	\$ 240,419
Rent	-	346,925	478,109
Residential Rehabilitation Assistance Program	-	-	73,240
	-	699,238	791,768
EXPENSES			
Amortization	-	258,416	246,647
Bank Charges and Interest	-	224	52
Insurance	-	85,162	87,047
Interest on Long Term Debt	-	32,535	37,440
Professional Fees	-	3,500	4,112
Repairs and Maintenance	-	165,284	150,479
Replacement Reserve	-	75,790	75,790
Salaries and Benefits	-	88,192	42,569
Travel	-	8,520	11,022
	-	717,623	655,158
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ (18,385)	\$ 136,610

PINE CREEK FIRST NATION

SCHEDULE 5 - ECONOMIC DEVELOPMENT CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 77,441	\$ 77,441
VLT Revenue	-	721,302	793,622
Red Sun Gas Bar Revenue	-	61,508	21,206
	-	860,251	892,269
EXPENSES			
Amortization	-	78,651	70,150
Administration	-	191,509	201,601
Bank and Interest Charges	-	6,262	3,233
Community Support	-	88,255	277,722
Contract Work	-	-	2,422
Equipment Rental	-	-	28,778
Fuel	-	3,020	756
Insurance	-	23,803	2,226
Office	-	5,206	8,213
Professional Fees	-	3,368	8,989
Repairs and Maintenance	-	25,091	17,707
Salaries and Benefits	-	417,999	524,788
Telephone	-	3,305	495
Travel	-	10,402	24,624
Utilities	-	25,828	19,915
	-	882,699	1,191,619
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ (22,448)	\$ (299,350)

PINE CREEK FIRST NATION

SCHEDULE 6 - EDUCATION

CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 897,011	\$ 2,905,806
Other	-	-	26,525
	-	897,011	2,932,331
EXPENSES			
Allowances	-	309,621	383,453
Bank Charges and Interest	-	1,539	4,110
Office	-	10,170	7,975
Professional Development	-	21,520	21,519
Professional Fees	-	-	8,572
Salaries and Benefits	-	74,756	75,959
Special Activities	-	-	8,220
Supplies	-	78,399	44,630
Telephone	-	1,165	860
Travel	-	16,852	53,668
Tuition	-	194,176	2,300,277
	-	708,198	2,909,243
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ 188,813	\$ 23,088

PINE CREEK FIRST NATION

SCHEDULE 7 - OPERATIONS AND MAINTENANCE

CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 1,811,357	\$ 2,026,236
Revenue Deferred to Subsequent Year-Note 7	-	(75,000)	-
EXPENSES			
Administration	-	27,777	67,463
Amortization	-	741,544	727,505
Bank Charges and Interest	-	2,874	11,961
Contract Work	-	95,435	6,554
Insurance	-	100,027	95,708
Office	-	381	1,664
Professional Development	-	1,088	-
Professional Fees	-	30,314	-
Repairs and Maintenance	-	644,790	133,064
Rental	-	299,417	-
Salaries and Benefits	-	307,840	334,000
Supplies and Materials	-	114,540	26,735
Telephone	-	7,779	5,004
Travel	-	80,255	55,538
Utilities	-	44,962	39,813
	-	2,499,023	1,505,009
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ (762,666)	\$ 521,227

PINE CREEK FIRST NATION

SCHEDULE 8 - TRAINING AND OTHER

CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2018

	(Unaudited) 2018 Budget	2018	2017
REVENUE			
Indigenous Services Canada (ISC)	\$ -	\$ 54,414	\$ 103,043
First Peoples' Development Inc.	-	762,984	705,170
Other	-	6,759	3,040
	-	824,157	811,253
EXPENSES			
Bank Charges and Interest	-	592	2,244
Office	-	27,157	18,326
Program Costs	-	169,252	159,159
Professional Development	-	144,414	163,800
Professional Fees	-	3,500	8,926
Repairs and Maintenance	-	87,891	40,022
Salaries and Benefits	-	296,395	383,804
Supplies	-	5,872	3,156
Telephone	-	7,166	7,471
Travel	-	81,690	30,492
Utilities	-	5,331	4,162
	-	829,260	821,562
ANNUAL SURPLUS (DEFICIT)	\$ -	\$ (5,103)	\$ (10,309)