

**Long Plain First Nation
Consolidated Financial Statements
March 31, 2015**

Long Plain First Nation
Consolidated Contents
For the year ended March 31, 2015

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Management's Responsibility

To the Chief and Council and Members of Long Plain First Nation:

The accompanying consolidated financial statements of Long Plain First Nation are the responsibility of management and have been approved by 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 and ensuring that all information in the annual report is consistent with the statements. 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 Chief and Council is responsible for overseeing management in the performance of its consolidated financial reporting responsibilities, and for approving the consolidated financial information included in the annual report. The Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP, an independent firm of Chartered 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 Chief and Council and management to discuss their audit findings.

August 12, 2015

Yeldene Pissarac
Administrator

Independent Auditors' Report

To the Chief and Council and Members of Long Plain First Nation:

We have audited the accompanying consolidated financial statements of Long Plain First Nation, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 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 Long Plain First Nation as at March 31, 2015 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

Our audit was conducted for the purpose of forming an opinion of the consolidated financial statements taken as a whole. The information presented in supplemental schedules (4 -16) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the basic financial statements, taken as a whole.

Portage la Prairie, Manitoba

August 12, 2015

MNP LLP
Chartered Accountants

Long Plain First Nation
Consolidated Statement of Financial Position
As at March 31, 2015

	2015	2014
Financial assets		
Current		
Cash	103,768	356,753
Accounts receivable (Note 3)	2,118,365	2,893,069
	2,222,133	3,249,822
Funds held in trust (Note 4)	25,587	23,775
Investment in Nation business entities (Note 5)	3,160,888	1,854,664
Total financial assets	5,408,608	5,128,261

Long Plain First Nation
Consolidated Statement of Financial Position
As at March 31, 2015

	2015	2014
Liabilities		
Current		
Bank indebtedness (Note 6)	1,395,744	887,708
Accounts payable and accruals (Note 7)	5,443,545	5,114,475
Deferred revenue (Note 8)	1,142,676	904,873
Damage deposits	15,495	21,342
Short term loans (Note 9)	522,502	1,200,000
	8,519,962	8,128,398
Long-term debt (Note 11)	19,455,241	20,161,685
Capital lease obligations (Note 10)	-	42,400
Total long-term liabilities	19,455,241	20,204,085
Total financial liabilities	27,975,203	28,332,483
Net debt	(22,566,595)	(23,204,222)
Contingencies (Note 20)		
Non-financial assets		
Tangible capital assets (Schedule 1)	58,448,308	61,760,783
Construction in progress (Note 13)	602,757	280,779
Inventory	4,968	4,263
Prepaid expenses	1,748	5,790
Total non-financial assets	59,057,781	62,051,615
Accumulated surplus (Note 12)	36,491,186	38,847,393

Approved on behalf of Chief and Council

D. M. Gagné
Gagné
J. Merrick

Chief
Councillor
Councillor

Councillor
Councillor

Long Plain First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2015

	<i>Schedules</i>	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue				
Aboriginal Affairs and Northern Development Canada (Note 15)	8,503,707	12,690,705	12,482,097	
Health Canada (Note 15)	2,217,219	2,297,903	2,143,876	
Canada Mortgage and Housing Corporation (Note 15)	1,298,228	933,971	934,897	
First Peoples Development Inc.	879,433	860,185	809,818	
Province of Manitoba	47,000	51,136	60,018	
Municipal tax sharing grant	42,000	42,753	42,753	
Band support funding	-	-	10,000	
Government of Canada - Trust	-	380,669	380,669	
Dakota Ojibway Tribal Council	40,199	125,930	732,441	
Long Plain First Nation Trust - TLE	-	-	400	
Long Plain First Nation Trust - LOU	554,465	808,609	752,195	
Legal settlement	-	-	41,000	
Administration fees	245,819	417,852	501,332	
User fees - water usage	82,800	174,150	-	
Tobacco tax	1,100,000	1,309,529	1,252,276	
Canteen	33,800	70,190	76,477	
Rental income	925,388	1,744,587	1,854,258	
Goods and Service Tax rebates	-	10,837	-	
Interest income	3,000	4,858	3,030	
Insurance	-	-	144,706	
Miscellaneous	95,840	97,898	59,373	
Interest earned on First Nation trust funds	-	1,813	316	
Manitoba Hydro grant	-	-	3,000	
Deferred revenue - current year	-	(1,142,676)	(904,873)	
Deferred revenue - prior year	-	904,873	439,819	
Licensing fees revenue	107,424	105,906	108,279	
Band minimum revenue contribution	95,865	175,385	244,985	
Manitoba First Nations Education Resource Centre	30,000	30,000	30,600	
Sale of product	76,786	44,445	44,078	
Earnings (loss) from investment in Nation business entities	-	431,260	349,696	
	16,378,973	22,572,768	22,597,516	

Continued on next page

Long Plain First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue (Continued from previous page)	16,378,973	22,572,768	22,597,516
Program expenses			
Long Plain First Nation Tribal Council	4	4,849,717	7,188,582
Long Plain First Nation Social Services	5	-	4,253,464
Long Plain First Nation Housing Administration	6	361,138	1,538,266
Long Plain First Nation Housing C.M.H.C.	7	2,227,737	1,610,107
Long Plain First Nation Non Insured Health Benefit	8	627,141	594,152
Long Plain First Nation Health Services	9	1,796,511	2,013,566
Long Plain First Nation Education Authority	10	3,231,578	3,463,168
Long Plain First Nation Employment and Training	11	900,211	1,010,339
Long Plain First Nation Post Secondary Education	12	2,138,085	2,564,409
Long Plain First Nation Gaming Commission	13	184,210	174,863
Long Plain Irrigation Management Company Ltd.	14	-	628,048
Long Plain General Partner Inc.	15	-	107,260
Total expenditures	16,316,328	24,837,490	25,364,369
Operating deficit before other items	62,645	(2,264,722)	(2,766,853)
Other income (expense)			
Recovery (repayment) of funding	-	146,612	(264,794)
Loss on disposal of tangible capital assets	-	(330,683)	(612,544)
	-	(184,071)	(877,338)
Operating deficit before transfers	62,645	(2,448,793)	(3,644,191)
Transfers between Nation entities			
Transfers from other Nation entities	(207,314)	1,819,173	2,220,432
Transfers to other Nation entities	(35,000)	(1,726,590)	(1,258,297)
	(242,314)	92,583	962,135
Operating deficit	(179,669)	(2,356,210)	(2,682,056)
Accumulated operating surplus, beginning of year, as previously stated	-	38,847,394	41,679,984
Correction of an error	-	-	(150,534)
Accumulated surplus, beginning of year, as restated	-	38,847,394	41,529,450
Accumulated operating surplus, end of year	-	36,491,184	38,847,394

Long Plain First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2015

	2015 Budget	2015	2014
Annual deficit		(2,356,210)	(2,682,056)
Purchases of tangible capital assets	-	(1,944,241)	(14,092,723)
Amortization of tangible capital assets	-	3,256,638	3,276,387
(Increase) decrease in construction in progress	-	(321,978)	11,952,084
Use of inventory	-	(704)	194
(Gain) loss on sale of tangible capital assets	-	330,683	612,544
Proceeds of disposal of tangible capital assets	-	1,669,364	1,601,823
Use of prepaid expenses	-	4,072	109,955
 Increase in net financial assets		 637,624	 778,208
Net debt, beginning of year		(23,204,221)	(23,982,429)
 Net debt, end of year		 (22,566,597)	(23,204,221)

Long Plain First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014
Cash provided by (used for) the following activities		
Operating activities		
Operating deficit	(2,356,210)	(2,682,056)
Non-cash items		
Amortization	3,256,638	3,276,387
Loss on disposal of tangible capital assets	330,683	612,544
(Earnings) loss from investment in Nation business entities	(431,260)	(349,696)
	799,851	857,179
Changes in working capital accounts		
Accounts receivable	774,704	169,658
Prepaid expenses	4,072	109,955
Accounts payable and accruals	329,070	(885,173)
Restricted cash	(1,811)	(336)
Deferred revenue	237,803	465,054
Short term loans	(677,498)	1,076,816
Damage deposits	(5,848)	5,986
Inventory	(704)	215
	1,459,639	1,799,354
Financing activities		
Advances of long-term debt	1,355,016	1,240,199
Repayment of long-term debt	(2,061,460)	(1,037,954)
Repayment of capital lease obligations	(42,400)	(54,441)
	(748,844)	147,804
Capital activities		
Purchases of tangible capital assets	(1,944,241)	(14,092,723)
(Increase) decrease in construction in progress	(321,975)	11,952,084
Proceeds of disposal of tangible capital assets	1,669,364	1,601,823
	(596,852)	(538,816)
Investing activities		
Advances to investment in Nation business entities	(874,964)	(32,640)
Increase (decrease) in cash resources	(761,021)	1,375,702
Cash (deficiency), beginning of year	(530,955)	(1,906,657)
Cash (deficiency), end of year	(1,291,976)	(530,955)
Cash (deficiency) are composed of:		
Cash	103,768	356,753
Bank indebtedness	(1,395,744)	(887,708)
	(1,291,976)	(530,955)

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

1. Operations

The Long Plain First Nation (the "Nation") is located in the province of Manitoba, and provides various services to its members. Long Plain First Nation includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Long Plain First Nation are excluded from the First Nation reporting entity.

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

- Long Plain First Nation Tribal Council
- Long Plain First Nation Housing Administration
- Long Plain First Nation Housing C.M.H.C.
- Long Plain First Nation Non Insured Health Benefits
- Long Plain First Nation Health Services
- Long Plain First Nation Education Authority
- Long Plain First Nation Employment and Training
- Long Plain First Nation Post Secondary Education
- Long Plain First Nation Gaming Commission
- Long Plain Irrigation Management Company Ltd.
- Long Plain General Partner Inc.
- Long Plain First Nation Social Services

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.

Long Plain First Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Arrowhead Development Corporation
- 6089292 Manitoba Ltd. Partnership

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

2. Significant accounting policies (Continued from previous page)

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash resources

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

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 the assets over their estimated useful lives:

	Method	Rate
Buildings	straight-line	4 - 5 %
Housing	straight-line	2.5 - 4 %
Equipment	straight-line	10 - 20 %
Infrastructure	straight-line	4 %
Landfill	straight-line	4 %
Roads	straight-line	3 - 8 %
Water	straight-line	2.5 %
Utility Systems	straight-line	2.5 %
Automotive	straight-line	10 - 30 %
Skatepark	straight-line	2 %
Playground	straight-line	20 %

Asset classification

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

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 amount 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 carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in operations for the year.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

2. Significant accounting policies (Continued from previous page)

Funds held in Ottawa Trust Fund

Funds are held in trust on behalf of Long Plain First Nation by the Government of Canada. Trust monies consist of:

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

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when received. These monies are reported on by the Government of Canada.

Net debt

The First Nation's 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 is comprised of two components, non-financial assets and accumulated surplus (deficit).

Revenue recognition

Government Transfers

The First 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 First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Rental and Other Revenue

Rental revenue is recognized over the rental term. Other revenues are earned from other services provided by the First Nation and are recognized at their fair value when the service has been provided.

Retail sales are recognized when the sale is made and the customer takes possession of the merchandise.

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, and amounts due from related parties, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Payable to funding agencies is based on anticipated repayment requirements; however, actual repayments will be determined upon funding agencies review of financial statements. These assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the operations in the periods in which they become known.

Provision for site rehabilitation

The Environmental Protection Act sets out the regulatory requirements to properly close and maintain active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. A liability is 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 and is equal to a proportion of 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 revenue generation, are expensed in the current year.

No liability has been recorded as of March 31, 2015 as funding from government agencies will offset any costs associated with the closure of landfill sites.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

2. Significant accounting policies (Continued from previous page)

Segments

The First Nation conducts its business through 13 reportable segments. These segments are differentiated by the major activities or services they provide. The Nation's segments are as follows:

Long Plain First Nation Tribal Council - includes administration and governance activities
Long Plain First Nation Housing Administration - reports on band owned housing projects
Long Plain First Nation Housing C.M.H.C. - reports on CMHC housing projects
Long Plain First Nation Non-Insured Health Benefits - reports on the First Nation's Health Canada funding for non-insured benefits
Long Plain First Nation Health Services - reports on the First Nation's Health Canada funding
Long Plain First Nation Education Authority - includes the operations of education programs
Long Plain First Nation Employment and Training - includes the operations of employment and training programs
Long Plain First Nation Post Secondary - includes the operations of post secondary education programs
Long Plain First Nation Gaming Commission - includes administration of Manitoba Lottery Corporation licensing
Long Plain Irrigation Management Company Ltd. - includes administration and land leases
Long Plain General Partner Inc. - reports on urban reserve housing development
Long Plain First Nation Social Services - includes social assistance programs
Investment in Nation business entities - reports on gains and losses of Arrowhead Development Corporation and 6089292 Manitoba Ltd.

These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

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

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2 under reporting entity.

Financial instruments

Financial Instruments include cash, accounts receivable, restricted cash, bank indebtedness, accounts payable and accruals, advances from related parties, capital lease obligations and long-term debt. Unless otherwise stated, it is management's opinion that the Nation is not exposed to significant interest, currency or credit risk arising from financial instruments. Unless otherwise stated, the book value of the Nation's financial assets and liabilities approximates their fair value due to the short-term maturities of the instruments. The fair value of the Nation's capital lease obligations and long-term debt are approximated by their carrying value as the terms and conditions of similar instruments are not materially different from those associated with the Nation's current capital lease obligations and long-term debt.

Retirement benefits

The First Nation has a defined contribution pension plan covering substantially all full-time employees. Contributions are discretionary, and are based on 3% of participants' contributions, up to a maximum of 5%. The First Nation follows the policy of funding retirement plan contributions as accrued. During the year the First Nation's contributions totalled \$131,010 (2014 - \$181,237).

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

3. Accounts receivable

	2015	2014
Aboriginal Affairs and Northern Development Canada	165,893	386,271
Health Canada	34,506	780
Province of Manitoba	379,386	103,395
Canada Mortgage and Housing Corporation	452,683	16,669
Trade receivables	477,798	1,051,733
Rent receivable	1,057,907	860,270
Employee advances	1,448	3,461
Goods and Services Tax receivable	92,822	86,519
Student advances	30,983	18,736
Long Plain First Nation Trust - TLE	55,523	46,788
Long Plain First Nation Trust - LOU	143,000	813,244
Government of Canada - Trust	380,669	380,669
Allowance for doubtful accounts	3,272,618 (1,154,253)	3,768,535 (875,466)
	2,118,365	2,893,069

Aboriginal Affairs and Northern Development Canada accounts receivable consists of the following:

Income Assistance	46,381
Assisted Living	2,153
Water and Sewer Facilities	10,173
Water Systems	9,515
Education Facilities O&M	4,969
Other Capital	14,482
Other Facilities O&M	8,337
Provincial School - Direct Services	5,843
Establish or Acquire a Business - Capital	64,040
	165,893

4. Funds held in trust

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

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

	2015	2014
Capital Trust		
Balance	2,225	2,225
Revenue Trust		
Balance, beginning of year	21,550	21,234
Interest	1,812	316
Balance, end of year	23,362	21,550
	25,587	23,775

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

5. Investment in Nation business entities

The First Nation holds the following investment in commercial enterprises:

	2015	2014
Arrowhead Development Corporation		
Retained earnings	3,561,893	3,926,858
Advances from Arrowhead Development Corporation	<u>(2,884,733)</u>	<u>(3,061,305)</u>
	677,160	865,553
6089292 Manitoba Ltd.		
Retained earnings	1,174,527	378,302
Advances to 6089292 Manitoba Ltd.	<u>1,309,201</u>	<u>610,809</u>
	2,483,728	989,111
	3,160,888	1,854,664

The condensed financial information for the wholly owned business enterprises for the year ending March 31, 2015 is as follows:

	Net Assets					
	Assets	Liabilities	(Liabilities)	Revenues	Expenses	Earnings (Loss)
Arrowhead Development Corporation	7,393,579	3,705,212	3,688,367	31,328,266	31,693,231	(364,965)
2014	7,733,508	3,680,276	4,053,232	32,751,395	32,784,963	(33,568)
6089292 Manitoba Ltd.	6,139,869	4,965,342	1,174,527	3,851,542	3,055,318	796,224
2014	3,726,109	3,347,807	378,302	2,374,165	1,990,901	383,264

6. Bank indebtedness

Bank indebtedness includes an operating loan amounting to \$601,919 (2014 - \$517,427). The operating loan bears interest at prime plus 1.5%, to a maximum of \$810,000 and is secured by a Band Council Resolution redirecting all funds from Aboriginal Affairs and Northern Development Canada to the financial institution.

Bank indebtedness also includes a second operating loan amounting to \$481,529 (2014 - \$292,187). The operating loan bears interest at prime plus 0.8%, to a maximum of \$500,000 and is secured by a Band Council Resolution redirecting all funds from Aboriginal Affairs and Northern Development Canada to the financial institution.

Within Long Plain First Nation Housing - CMHC, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to nil (\$14,557 in 2014).

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. Bank indebtedness (Continued from previous page)

Within Long Plain First Nation Education Authority, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$244,858 (\$31,262 in 2014).

Within Long Plain First Nation Housing Administration, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$6,632 (nil in 2014).

Within Long Plain First Nation Employment and Training, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$32,149 (nil in 2014).

Within Long Plain First Nation Post Secondary Education, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$1,893 (\$32,275 in 2014).

Within Long Plain First Nation Health Services, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$25,482 (nil in 2014).

Within Long Plain Irrigation Management Company Ltd., bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$1,282 (nil in 2014).

7. Accounts payable and accruals

	2015	2014
Trade payables	5,347,068	4,773,585
Payroll liabilities	17,993	815
GST payable	10,056	-
Accrued interest	65,287	141,891
AANDC Payable	3,140	-
Legal Settlement	-	75,000
Health Canada payable	-	123,184
	5,443,544	5,114,475

8. Deferred revenue

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

	Balance March 31, 2014	Funding Received 2015	Revenue Recognized 2015	Balance March 31, 2015
Other program - Land leases	49,932	-	49,932	-
Other program - Housing insurance proceeds	239,737	-	-	239,737
AANDC - Band Operated School Direct Services	2,759	-	2,759	-
AANDC - Costs to Acquire or Establish a Business	365,855	770,504	333,440	802,919
AANDC - Business Development (Madison)	185,395	-	185,395	-
First Peoples Development - First Nation Job Fund	61,195	881,370	842,545	100,020
	904,873	1,651,874	1,414,071	1,142,676

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

9. Short term loans	2015	2014
Long Plain First Nation Trust loan for working capital, repayable in one annual instalment of \$1,200,000 plus interest at 10%, secured by Band Council Resolution, originally due April 30, 2014, but remains outstanding.	<u>522,502</u>	1,200,000
10. Capital lease obligations	2015	2014
Capital lease obligation repaid during the year.	<u>-</u>	42,400
11. Long-term debt	2015	2014
TD Canada Trust loan (27) for Recreation Centre addition, repayable in monthly instalments of \$3,333 plus interest at prime plus 1.50%, secured by Band Council Resolution, due March 2027.	483,332	523,333
TD Canada Trust loan (23) for Grader equipment purchase, repayable in annual instalments of \$41,700 including interest at 3.64%, secured by Band Council Resolution, due April 2016.	78,333	115,104
TD Canada Trust loan (28) for Apartment purchase, repayable in monthly instalments of \$2,917 plus interest at prime plus 1.50%, secured by Band Council Resolution, due March 2022.	245,001	280,000
Long Plain First Nation Community Trust loan for Arena and Rec Centre addition, non-interest bearing, repayable in annual instalments of \$100,000, secured by Band Council Resolution, due 2032.	1,700,000	1,800,000
TD Canada Trust loan (29) for band based capital, repayable in annual instalments of \$194,705 plus interest at 4.50%, secured by Band Council Resolution, due April 2017.	584,115	778,820
TD Canada Trust loan (26) for housing repairs, repayable in monthly instalments of \$2,778 plus interest at prime plus 1.50%, secured by Band Council Resolution, due December 2028.	-	491,667
TD Canada Trust loan (30) for purchase of automotive equipment, repayable in monthly instalments of \$574 including interest at 3.77%, secured by Band Council Resolution, due May 2018.	20,354	26,275
Royal Bank of Canada loan for 39 unit lot development, payable in monthly instalments of \$10,000 plus interest at prime plus 2.7%, secured by all personal property of the borrower, Band Council Resolution, and first ranking assignment in favour of bank of 100% of proceeds of AANDC, municipal, and utility grants, due March 1, 2016.	900,000	1,020,000
TD Canada Trust loan (32) for housing repairs, repayable in monthly installments of \$2,778 plus interest at prime plus 1%, secured by Band Council Resolution, due May 2029.	440,013	500,000
TD Canada Trust loan (7) for bus purchases, repayable in monthly installments of \$2,723 plus interest at 3.64%, secured by Band Council Resolution, due April 2019.	123,789	-

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

11. Long-term debt (Continued from previous page)

TD Canada Trust loan for irrigation project, payable in monthly instalments of \$15,390 including interest at 5.25%, secured by general security agreement, guarantee of advances from Long Plain First Nation and Arrowhead Development Corporation, and assignment of rents and leases from Long Plain First Nation and Long Plain Irrigation Management Company Ltd., due June 2020.	847,160	983,575
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$1,731, including interest payable at 1.62%. Mortgage matures March 1, 2028 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (4A unit).	243,503	260,202
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$2,218, including interest payable at 2.63%. Mortgage matures June 1, 2031 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (4B unit).	351,938	369,096
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$1,883, including interest payable at 2.11%. Mortgage matures November 1, 2033 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (4C unit).	348,644	363,742
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$2,032, including interest payable at 1.92%. Mortgage matures February 1, 2029 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (5A unit).	297,862	316,381
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$2,033, including interest payable at 1.92%. Mortgage matures February 1, 2029 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (5B unit).	297,978	316,505
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$2,977, including interest at 2.97%. Mortgage matures March 1, 2036 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (5C unit).	558,273	577,213
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$3,691, including interest at 2.18%. Mortgage matures January 1, 2039 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (5D unit).	823,494	854,012
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$3,392, including interest payable at 1.77%. Mortgage matures September 1, 2039 and is secured by Band Council Resolution redirecting all AANDC funding (5E unit).	813,534	222,257
Industrial Alliance mortgage, repayable in monthly instalments of \$3,537 including interest at 5.00%. Mortgage matures December 1, 2017 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (6A unit).	108,915	142,055
TD Canada Trust mortgage, repayable in monthly instalments of \$2,384 including interest at 1.96%. Mortgage matures February 1, 2019 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (6B unit).	117,380	132,787

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

11. Long-term debt (Continued from previous page)

Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$2,501, including interest payable at 2.40%. Mortgage matures September 1, 2030 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (6C unit).	388,416	408,882
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$3,415, including interest at 2.68%. Mortgage matures January 1, 2036 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (6D unit)	654,112	677,320
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$3,715, including interest at 1.67%. Mortgage matures October 1, 2037 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (6E unit)	838,021	868,380
Canada Mortgage and Housing Corporation mortgage is not completely advanced to the Nation. Terms and conditions have not been negotiated. To be negotiated at a later date when funds have been completely advanced (6F unit).	639,951	-
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$2,897, including interest payable at 1.65%. Mortgage matures February 1, 2027 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (7A unit).	375,946	404,273
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$3,650, including interest payable at 1.62%. Mortgage matures March 1, 2033 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (7B unit).	683,862	716,339
Peace Hills Trust mortgage, repayable in monthly instalments of \$5,165 including interest at 4.75%. Mortgage matures October 1, 2015 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (10A unit).	35,833	94,862
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$3,212, including interest payable at 1.65%. Mortgage matures June 1, 2032 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (10B unit)	578,577	607,352
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$6,365, including interest payable at 2.65%. Mortgage matures February 1, 2035 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (11 unit).	1,202,938	1,246,980
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$4,460, including interest at 1.82%. Mortgage matures August 1, 2021 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (12P unit).	323,913	370,391
Peace Hills Trust mortgage, repayable in monthly instalments of \$3,911 including interest at 3.95%. Mortgage matures May 1, 2018 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (12B unit).	219,935	257,596
TD Canada Trust mortgage, repayable in monthly instalments of \$4,491 including interest at 5.00%. Mortgage matures April 1, 2015 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (12A unit).	98,373	146,136

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

11. Long-term debt (Continued from previous page)

Peace Hills Trust mortgage, repayable in monthly instalments of \$5,160 including interest at 4.55%. Mortgage matures January 1, 2017 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (14 unit).	184,166	236,721
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$4,723, including interest payable at 1.67%. Mortgage matures June 1, 2033 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (15A unit).	891,521	932,986
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$5,113, including interest payable at 2.35%. Mortgage matures July 1, 2033 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (15B unit).	914,044	953,522
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$5,353, including interest payable at 2.35%. Mortgage matures September 1, 2033 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (16 unit).	963,810	1,004,977
Canada Mortgage and Housing Corporation mortgage, repayable in monthly instalments of \$6,084, including interest payable at 1.64%. Mortgage matures February 1, 2032 and is secured by Band Council Resolution redirecting all AANDC funding and Ministerial loan guarantee (19 unit)	1,078,205	1,133,097
TD Canada Trust mortgage paid in the year.	-	28,847
	19,455,241	20,161,685

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

	Principal
2016	1,545,000
2017	1,532,000
2018	1,474,000
2019	1,200,000
2020	1,173,000

The terms of the TD Canada Trust loans excluding the loans subject to Ministerial loan guarantees amounting to \$7,282,900 require that certain measurable covenants be met. As at August 12, 2015, it is possible the First Nation may fail to satisfy certain covenants at the next future compliance date. It is not known for certain whether the covenants have been violated as TD Canada Trust calculates and enforces covenants on a client specific basis and may utilise exceptions that are unknown at August 12, 2015. Failure to satisfy certain covenants may result in demand for repayment by the lender.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

12. Accumulated surplus

Accumulated surplus consists of the following:

	<i>Operating Fund</i>	<i>Capital Asset Fund</i>	<i>Enterprise Fund</i>	<i>Moveable assets Reserve</i>	<i>CMHC Replacement reserve</i>	<i>Trust Funds</i>	<i>Share capital</i>	<i>2015 Total</i>	<i>2014 Total</i>
Beginning of year, as previously stated	(8,834,456)	42,577,881	4,305,445	122,032	652,116	23,775	600	38,847,393	41,679,984
Correction of an error	-	-	-	-	-	-	-	-	(150,534)
Beginning of year, as restated	(8,834,456)	42,577,881	4,305,445	122,032	652,116	23,775	600	38,847,393	41,529,450
Program transfers	-	-	-	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-	-	-	-
Current year surplus (deficit)	332,765	(3,288,857)	431,260	11,307	155,506	1,812		(2,356,207)	(2,682,057)
	(8,501,691)	39,289,024	4,736,705	133,339	807,622	25,587	600	36,491,186	38,847,393
Accumulated surplus by segment consists of the following:									
Long Plain First Nation Tribal Council	(3,875,048)	30,992,275	-	-	-	25,587	-	27,142,814	28,798,683
Long Plain First Nation Social Services	(839,189)	-	-	-	-	-	-	(839,189)	(949,514)
Long Plain First Nation Housing C.M.H.C.	(949,558)	346,597	-	-	807,622	-	-	204,661	(129,606)
Long Plain First Nation Housing Administration	832,902	4,920,756	-	-	-	-	-	5,753,658	6,682,883
Long Plain First Nation Non Insured Health Benefits	(343,119)	217,858	-	-	-	-	-	(125,261)	(105,372)
Long Plain First Nation Health Services	(291,703)	405,835	-	133,339	-	-	-	247,471	122,277
Long Plain First Nation Education Authority	(1,395,516)	218,085	-	-	-	-	-	(1,177,431)	(954,918)
Long Plain First Nation Employment and Training	(39,580)	44,899	-	-	-	-	-	5,319	74,401
Long Plain First Nation Post Secondary	(1,017,832)	6,000	-	-	-	-	-	(1,011,832)	(586,154)
Long Plain First Nation Gaming Commission	4,606	-	-	-	-	-	-	4,606	29,119
Long Plain Irrigation Management Company Ltd.	(254,006)	2,294,076	-	-	-	-	400	2,040,470	2,132,304
Long Plain General Partner Inc.	(333,548)	(157,357)	-	-	-	-	100	(490,805)	(392,678)
Long Plain Heavy Equipment Services Inc.	(100)	-	-	-	-	-	100	-	-
Investment in Business Enterprises	-	-	4,736,705	-	-	-	-	4,736,705	4,125,968
	(8,501,691)	39,289,024	4,736,705	133,339	807,622	25,587	600	36,491,186	38,847,393

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

13. Construction in Progress

During the year, the Nation completed construction on the 5E unit housing project and began construction on the 5F unit housing project. The 5F unit housing project is expected to be completed by March 31, 2016. At the time of completion, the balance of the construction in progress account will be reallocated to tangible capital assets. As at March 31, 2015, \$602,757 has been invested in the housing project.

14. Equity in CMHC Reserves

Operating Reserves

The First Nation's CMHC Housing Program receives funding pursuant to the post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operations of houses under this Program. The entire balance of \$711,040 in this operating reserve is unfunded at March 31, 2015.

Replacement Reserve

As required as part of the First Nation's CMHC Housing Program, a replacement reserve has been established for replacement of capital equipment and for major repairs to the houses. The entire balance of \$652,116 in this replacement reserve is unfunded at March 31, 2015.

15. Government transfers

During the year, the First Nation recognized the following government transfers as per revenue confirmations:

	2015	2014
Aboriginal Affairs and Northern Development Canada - operational program funding	12,690,705	12,482,097
Health Canada - operational program funding	2,297,903	2,143,876
Canada Mortgage and Housing Corporation - operational program funding	933,971	934,897
	<hr/> 15,922,579	<hr/> 15,560,870

16. Supplemental cash flow information

During the year, interest paid was \$1,120,861 (2014 - \$790,382).

17. Economic dependence

Long Plain First Nation receives substantially all of its revenue from the Government of Canada as a result of treaties entered into with the Government of Canada. These treaties are administered by Aboriginal Affairs and Northern Development Canada 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.

18. Budget information

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The Nation's Social Services, Irrigation and General Partner programs budgeted revenue and expenses, and deficit have not been reported in these financial statements.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

19. Related party transactions

During the year, the First Nation rented office space in the amount of \$25,208 (2014 - \$25,208), rented automotive equipment in the amount of \$22,065 (2014 - \$22,065) from Arrowhead Development Corporation, and wrote off accounts receivable amounting to \$249,526 (\$542,744 - 2014) from Long Plain First Nation Social Services. Also during the year, the First Nation received contributions and donations from Arrowhead Development Corporation in the amount of \$1,547,367 (2014 - \$1,539,875) that was dispersed among various programs within the First Nation.

At year-end, the First Nation had recorded trade accounts receivable in the amount of \$20,023 (2014 - \$12,540) from Arrowhead Development Corporation.

At year-end, the First Nation has recorded trade accounts payable in the amount of \$540,765 (2014 - \$511,112) to Arrowhead Development Corporation.

Long Plain First Nation and Arrowhead Development Corporation are related parties by virtue of common control. The above noted transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

20. Contingent liabilities

These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

21. Loan guarantees

As at March 31, 2015, the First Nation has guaranteed term loans amounting to \$2,718,257 (2014 - \$3,038,052) relating to Arrowhead Development Corporation, a Nation government business enterprise, up to a maximum of \$5,498,995 and is collateralized by a promissory note co-signed by the First Nation and by first claim to all present and after acquired property of the First Nation. Payment under this guarantee, which will remain in place until the loans are repaid, is required if the government business enterprise defaults on its loan terms. As at March 31, 2015, no liability has been recorded associated with this guarantee.

As at March 31, 2015, the First Nation has guaranteed the term loan amounting to \$1,156,747 (2014 - \$1,590,527) relating to 6089292 Manitoba Ltd., a Nation government business enterprise, unlimited in amount. Payment under this guarantee, which will remain in place until the loans are repaid, is required if the government business enterprise defaults on its loan terms. As at March 31, 2015, no liability has been recorded associated with this guarantee.

Long Plain First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Buildings</i>	<i>Housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Landfill</i>	<i>Roads</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	15,721,207	30,718,075	6,832,110	995,870	951,048	20,348,196	75,566,506
Acquisition of tangible capital assets	-	1,298,847	460,031	-	-	-	1,758,878
Disposal of tangible capital assets	-	(2,203,147)	-	-	-	-	(2,203,147)
Balance, end of year	15,721,207	29,813,775	7,292,141	995,870	951,048	20,348,196	75,122,237
Accumulated amortization							
Balance, beginning of year	8,709,688	7,564,942	3,001,948	333,417	423,145	14,927,234	34,960,374
Annual amortization	630,272	840,485	413,569	39,835	38,042	613,272	2,575,475
Accumulated amortization on disposals	-	(224,569)	-	-	-	-	(224,569)
Balance, end of year	9,339,960	8,180,858	3,415,517	373,252	461,187	15,540,506	37,311,280
Net book value of tangible capital assets	6,381,247	21,632,917	3,876,624	622,618	489,861	4,807,690	37,810,957
2014 Net book value of tangible capital assets	7,011,519	23,153,133	3,830,162	662,453	527,903	5,420,962	40,606,132

Long Plain First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Subtotal</i>	<i>Water</i>	<i>Utility Systems</i>	<i>Automotive</i>	<i>Skatepark</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	75,566,506	24,271,255	7,163,144	2,641,672	270,776	109,913,353
Acquisition of tangible capital assets	1,758,878	-	-	185,363	-	1,944,241
Disposal of tangible capital assets	(2,203,147)	-	(21,500)	-	-	(2,224,647)
Balance, end of year	75,122,237	24,271,255	7,141,644	2,827,035	270,776	109,632,947
Accumulated amortization						
Balance, beginning of year	34,960,374	6,908,693	3,803,463	2,474,624	5,416	48,152,570
Annual amortization	2,575,475	466,630	98,103	111,015	5,415	3,256,638
Accumulated amortization on disposals	(224,569)	-	-	-	-	(224,569)
Balance, end of year	37,311,280	7,375,323	3,901,566	2,585,639	10,831	51,184,639
Net book value of tangible capital assets	37,810,957	16,895,932	3,240,078	241,396	259,945	58,448,308
2014 Net book value of tangible capital assets	40,606,132	17,362,562	3,359,681	167,048	265,360	61,760,783

Long Plain First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Subtotal</i>	<i>Playground</i>	2015	2014
Cost				
Balance, beginning of year	109,913,353	9,412	109,922,765	98,142,316
Acquisition of tangible capital assets	1,944,241	-	1,944,241	14,092,723
Disposal of tangible capital assets	(2,224,647)	-	(2,224,647)	(2,312,274)
Balance, end of year	109,632,947	9,412	109,642,359	109,922,765
Accumulated amortization				
Balance, beginning of year	48,152,570	9,412	48,161,982	44,983,500
Annual amortization	3,256,638	-	3,256,638	3,276,389
Accumulated amortization on disposals	(224,569)	-	(224,569)	(97,907)
Balance, end of year	51,184,639	9,412	51,194,051	48,161,982
Net book value of tangible capital assets	58,448,308	-	58,448,308	61,760,783
2014 Net book value of tangible capital assets	61,760,783	-	61,760,783	

Long Plain First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2015

	2015 Budget	2015	2014
Consolidated expenses by object			
Administration	329,788	420,839	406,256
Advertising	1,800	98,288	12,835
Alarm monitoring	15,309	21,053	12,595
Amortization	772,644	3,256,638	3,276,387
Animal control	3,500	3,259	2,611
Bad debts	-	282,948	199,540
Bank charges and interest	114,519	487,689	288,035
Basic needs	-	2,708,439	2,571,249
Basic needs - supplement	-	-	101,546
Committee	-	4,000	5,665
Communications	1,800	1,850	17,899
Community workshops	18,000	15,165	25,706
Consulting	-	-	14,750
Contracted services	5,000	58,872	79,932
Election	85,000	73,544	183,793
Employee assistance program	500	-	-
Equipment purchases	4,700	1,796	6,558
Fuel	194,000	211,680	254,445
Funeral	-	3,055	118,288
Furniture and equipment	49,752	31,490	37,273
Grader rent	-	22,065	22,065
Honorarium	67,100	59,061	62,372
Insurance	355,141	417,181	643,737
Interest on long-term debt	1,278,281	633,172	502,347
Landfill	29,000	24,079	28,151
Legal settlement expense	-	-	75,000
Licenses and dues	4,150	442	2,192
Loss of Use	-	-	47,374
Manitoba Lotteries Corporation purchases	35,881	35,382	36,510
Meals	38,500	35,611	32,104
Medical supplies and prescriptions	78,200	108,687	234,004
Meeting	30,933	22,364	37,016
Minimum rent contribution	-	175,385	244,985
Miscellaneous	72,343	135,496	66,380
Office equipment lease	13,300	17,971	10,151
Office supplies	88,257	95,416	104,475
Pension	199,948	131,010	181,237
Postage	6,800	3,710	5,635
Pow-wow	57,000	95,660	47,870
Professional development	7,569	7,484	4,106
Professional fees	574,440	548,724	392,327
Program expenses	271,350	277,805	229,433
Project contribution	10,000	9,725	45,650
Property tax	-	77,744	11,355
Registration fees	-	698	-
Rent	9,435	35,393	47,881
Repairs and maintenance	1,179,803	1,043,517	1,409,387
Residential Rehabilitation Assistance Program	-	-	800
Resource material	-	17,995	-
Resource materials	1,800	2,952	16,580
Salaries and benefits	6,427,695	6,968,850	7,165,079
Security	1,300	900	14,695
Shelter allowance	-	667,817	690,439
Special events	4,000	13,796	10,125
Special needs	-	3,550	142,976

Long Plain First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2015

	2015 Budget	2015	2014
Student expenses	2,026,331	2,464,111	2,339,522
Supplies	166,810	221,914	272,196
Telephone	122,887	166,533	180,631
Textbooks	5,000	16,857	17,234
Training	158,220	193,075	135,141
Transportation	38,500	59,967	57,145
Travel	373,784	349,775	483,011
Tuition	761,049	824,846	662,074
User fees	-	2,800	-
Utilities	335,157	1,160,570	1,033,034
Vehicle	-	6,795	4,581
	16,426,276	24,837,490	25,364,370

Long Plain First Nation
Schedule 3 - Consolidated Schedule of Segment Revenue and Expenses
For the year ended March 31, 2015

	Schedule #	AANDC Revenue	Other Revenue	Deferred Revenue	Funds Held in Trust	Total Revenue	Total Expenses	Adjustments/Transfers From (To)	Current Operating Surplus (Deficit)	Prior Year Operating Surplus (Deficit)
Long Plain First Nation Tribal Council	4	3,476,367	3,075,673	(251,669)	1,813	6,302,184	6,879,848	(1,078,223)	(1,655,887)	(2,464,980)
Long Plain First Nation Social Services	5	3,711,371	736	-	-	3,712,107	4,253,464	651,681	110,324	1,260,156
Long Plain First Nation Housing Administration	6	-	244,449	-	-	244,449	1,538,266	364,595	(929,222)	(1,092,907)
Long Plain First Nation Housing C.M.H.C.	7	-	1,944,376	-	-	1,944,376	1,610,107	-	334,269	377,733
Long Plain First Nation Non Insured Health Benefit	8	-	532,099	-	-	532,099	594,152	42,164	(19,889)	(2,982)
Long Plain First Nation Health Services	9	200,657	2,106,108	-	-	2,306,765	2,013,566	11,196	304,395	(279,159)
Long Plain First Nation Education Authority	10	3,090,487	56,233	2,759	-	3,149,479	3,463,168	91,171	(222,518)	(251,783)
Long Plain First Nation Employment and Training	11	73,738	896,340	(38,825)	-	931,253	1,010,339	10,000	(69,086)	4,839
Long Plain First Nation Post Secondary Education	12	2,138,085	567	-	-	2,138,652	2,564,409	-	(426,757)	(349,361)
Long Plain First Nation Gaming Commission	13	-	150,351	-	-	150,351	174,863	-	(24,512)	(21,520)
Long Plain Irrigation Management Company Ltd.	14	-	486,288	49,932	-	536,220	628,048	-	(91,828)	(211,462)
Long Plain General Partner Inc.	15	-	9,502	-	-	9,502	107,260	-	(97,758)	(328)
Investment in Business Enterprises	16	-	431,260	-	-	431,260	-	-	431,260	349,696
		12,690,705	9,933,982	(237,803)	1,813	22,388,697	24,837,490	92,584	(2,356,209)	(2,682,058)

The accompanying notes are an integral part of these financial statements

Long Plain First Nation
Long Plain First Nation Tribal Council
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada	2,946,245	3,476,367	3,315,151
Province of Manitoba	47,000	50,400	60,018
Municipal tax sharing grant	42,000	42,753	42,753
Tobacco tax	1,100,000	1,309,529	1,252,276
Long Plain First Nation Trust - TLE	-	-	400
Long Plain First Nation Trust - LOU	554,465	808,609	752,195
Government of Canada - Trust	-	380,669	380,669
Dakota Ojibway Tribal Council	21,479	7,110	24,666
User fees - water usage	82,800	174,150	-
Rental income	79,410	75,468	73,972
Interest income	3,000	4,856	3,030
Interest earned on First Nation trust funds	-	1,813	316
Canteen	33,800	70,190	76,477
Insurance	-	-	115,865
Administration fees	95,000	101,780	104,234
Miscellaneous	61,700	50,159	34,589
Deferred revenue - prior year	-	551,250	75,644
Deferred revenue - current year	-	(802,919)	(551,250)
	5,066,899	6,302,184	5,761,005

Continued on next page

Long Plain First Nation
Long Plain First Nation Tribal Council
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
<i>(Continued from previous page)</i>	5,066,899	6,302,184	5,761,005
Expenses			
Administration	11,404	5,000	-
Advertising	-	1,188	1,908
Alarm monitoring	11,609	20,185	12,161
Amortization	756,010	1,921,377	1,892,985
Animal control	3,500	3,259	2,611
Bad debts	-	54,184	-
Bank charges and interest	95,000	120,508	8,664
Committee	-	4,000	5,665
Communications	1,800	1,850	17,899
Consulting	-	-	14,750
Contracted services	5,000	50,972	56,552
Election	85,000	73,544	183,793
Equipment purchases	700	700	-
Fuel	103,000	101,967	139,341
Funeral	-	-	116,915
Furniture and equipment	24,400	26,077	31,309
Grader rent	-	22,065	22,065
Honorarium	26,850	32,635	43,905
Insurance	176,654	177,933	289,336
Interest on long-term debt	82,000	222,374	58,537
Landfill	29,000	24,079	28,151
Legal settlement expense	-	-	75,000
Licenses and dues	2,500	-	666
Loss of Use	-	-	47,374
Meals	500	-	1,000
Meeting	9,500	11,010	4,683
Minimum rent contribution	-	175,385	244,985
Miscellaneous	40,142	99,923	48,641
Office supplies	38,200	27,808	43,807
Pension	112,960	68,485	115,806
Postage	3,000	676	3,484
Pow-wow	57,000	95,660	47,870
Professional development	7,569	7,313	4,106
Professional fees	375,000	348,006	255,911
Program expenses	10,000	10,000	14,000
Project contribution	10,000	9,725	45,650
Rent	-	25,958	25,208
Repairs and maintenance	189,850	307,563	264,302
Salaries and benefits	2,078,884	2,320,111	2,441,384
Special events	4,000	13,796	10,125
Supplies	35,000	52,143	52,796
Telephone	66,527	91,241	89,658
Training	11,000	2,495	2,788
Travel	177,158	147,705	199,263
Utilities	209,000	200,948	223,528
	4,849,717	6,879,848	7,188,582
Deficit before other items	217,182	(577,664)	(1,427,577)

Continued on next page

Long Plain First Nation
Long Plain First Nation Tribal Council
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Deficit before other items <i>(Continued from previous page)</i>	217,182	(577,664)	(1,427,577)
Other income (expense)			
Recovery (repayment) of funding	-	-	(54,948)
Deficit before transfers	217,182	(577,664)	(1,482,525)
Transfers			
Transfers from other Nation entities	(187,004)	648,367	275,842
Transfers to other Nation entities	(35,000)	(1,726,590)	(1,258,297)
	(222,004)	(1,078,223)	(982,455)
Deficit	(4,822)	(1,655,887)	(2,464,980)

Long Plain First Nation
Long Plain First Nation Social Services
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	-	3,711,371	3,711,370
Province of Manitoba	-	736	-
	-	3,712,107	3,711,370
 Expenses			
Administration	-	90,767	97,758
Bank charges and interest	-	2	129
Basic needs	-	2,708,439	2,571,249
Basic needs - supplement	-	-	101,546
Funeral	-	3,055	1,372
Office supplies	-	4,516	10,996
Professional fees	-	4,470	2,224
Shelter allowance	-	667,817	690,439
Special needs	-	3,550	142,976
User fees	-	2,800	-
Utilities	-	768,048	625,274
	-	4,253,464	4,243,963
 Deficit before transfers		(541,357)	(532,593)
 Transfers			
Transfers from other Nation entities	-	651,681	1,792,749
 Surplus		110,324	1,260,156

Long Plain First Nation
Long Plain First Nation Housing Administration
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Canada Mortgage and Housing Corporation	-	-	16,000
Dakota Ojibway Tribal Council	-	100,100	704,415
Rental income	-	333,074	470,894
Administration fees	120,700	128,700	132,800
Insurance	-	-	28,841
Manitoba Hydro grant	-	-	3,000
Miscellaneous	71,460	13,258	1,085
Deferred revenue - prior year	-	-	12,812
	192,160	575,132	1,369,847
Expenses			
Amortization	-	251,724	299,038
Bad debts	-	86,909	60,426
Bank charges and interest	-	153,029	198,951
Fuel	20,000	34,075	46,213
Furniture and equipment	-	1,210	438
Insurance	12,281	29,937	135,893
Meeting	3,333	389	25,050
Miscellaneous	2,500	1,454	2,360
Office supplies	2,500	934	1,184
Pension	-	4,919	5,025
Professional fees	12,000	68,228	12,912
Property tax	-	77,744	11,355
Repairs and maintenance	16,000	260,080	523,150
Residential Rehabilitation Assistance Program	-	-	800
Salaries and benefits	281,524	477,418	300,843
Supplies	-	35,024	144,208
Telephone	1,500	3,303	10,973
Travel	9,500	18,241	43,586
Utilities	-	26,853	18,478
Vehicle	-	6,795	4,581
	361,138	1,538,266	1,845,464
Deficit before other items	(168,978)	(963,134)	(475,617)
Other income (expense)			
Loss on disposal of capital assets	200,000	(330,683)	(612,544)
Deficit before transfers	31,022	(1,293,817)	(1,088,161)
Transfers			
Transfers from other Nation entities	-	364,595	(4,746)
Deficit	31,022	(929,222)	(1,092,907)

Long Plain First Nation
Long Plain First Nation Housing C.M.H.C.
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Canada Mortgage and Housing Corporation	1,298,228	933,971	918,897
Rental income	833,636	835,020	870,026
Band minimum revenue contribution	95,865	175,385	244,985
Miscellaneous	-	-	460
Deferred revenue - prior year	-	239,737	239,737
Deferred revenue - current year	-	(239,737)	(239,737)
	2,227,729	1,944,376	2,034,368
Expenses			
Administration	122,940	128,700	125,200
Amortization	-	588,761	581,053
Bad debts	-	122,453	100,118
Bank charges and interest	5,819	65,328	1,565
Insurance	114,830	118,476	120,343
Interest on long-term debt	1,196,281	306,474	326,660
Professional fees	71,230	29,807	18,349
Repairs and maintenance	696,637	225,216	362,254
Utilities	20,000	24,892	21,093
	2,227,737	1,610,107	1,656,635
Surplus	(8)	334,269	377,733

Long Plain First Nation
Long Plain First Nation Non Insured Health Benefit
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Health Canada	523,325	452,525	463,888
Rental income	6,342	-	-
Administration fees	87,774	79,574	136,388
Miscellaneous	-	-	717
	617,441	532,099	600,993
Expenses			
Administration	34,725	26,525	46,388
Amortization	-	37,014	37,014
Bank charges and interest	1,000	816	1,012
Employee assistance program	500	-	-
Food and beverage	4,000	-	-
Fuel	35,000	27,675	29,270
Insurance	9,500	9,818	9,472
Meals	25,000	21,231	14,983
Medical supplies and prescriptions	64,200	87,349	81,733
Miscellaneous	600	-	353
Office supplies	4,700	4,021	4,289
Pension	7,740	6,120	7,034
Professional fees	12,500	6,360	6,929
Program expenses	28,500	27,114	25,225
Repairs and maintenance	14,550	10,938	7,508
Salaries and benefits	312,666	245,035	255,005
Telephone	11,600	13,763	13,922
Training	1,500	-	-
Transportation	38,500	59,967	50,145
Travel	10,360	1,335	2,335
Utilities	10,000	9,071	8,600
	627,141	594,152	601,217
Deficit before other items	(9,700)	(62,053)	(224)
Other income (expense)			
Recovery (repayment) of funding	-	-	(2,758)
Deficit before transfers	(9,700)	(62,053)	(2,982)
Transfers			
Transfers from other Nation entities	9,700	42,164	-
Deficit	-	(19,889)	(2,982)

Long Plain First Nation
Long Plain First Nation Health Services
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada	-	200,657	197,294
Health Canada	1,693,894	1,845,378	1,679,988
Rental income	6,000	6,000	5,500
Administration fees	63,045	106,504	126,755
Dakota Ojibway Tribal Council	-	-	3,360
Miscellaneous	10,000	1,614	2,236
Deferred revenue - prior year	-	-	4,665
	1,772,939	2,160,153	2,019,798
Expenses			
Administration	150,664	159,553	126,755
Advertising	-	1,832	2,946
Amortization	-	30,253	35,470
Bad debts	-	-	33,256
Bank charges and interest	6,800	15,320	5,492
Community workshops	18,000	15,165	25,703
Equipment purchases	4,000	1,096	6,558
Fuel	-	468	7,130
Furniture and equipment	4,352	540	249
Honorarium	-	125	300
Insurance	8,045	15,606	12,467
Licenses and dues	1,650	442	1,526
Meals	8,000	8,280	10,255
Medical supplies and prescriptions	14,000	21,338	152,270
Meeting	3,000	150	288
Miscellaneous	18,201	1,481	1,501
Office equipment lease	-	1,730	-
Office supplies	18,295	17,421	20,122
Pension	71,403	35,036	39,893
Postage	1,300	1,328	747
Professional development	-	171	-
Professional fees	19,000	9,875	25,552
Program expenses	142,415	98,677	115,910
Rent	5,235	5,235	18,474
Repairs and maintenance	23,084	28,900	47,799
Resource material	-	17,273	-
Resource materials	1,800	2,952	8,756
Salaries and benefits	1,097,180	1,338,630	1,260,363
Security	1,300	900	-
Supplies	9,810	9,562	9,985
Telephone	14,660	32,772	39,626
Training	37,000	43,272	28,071
Travel	64,460	71,197	83,730
Utilities	52,857	26,986	36,262
	1,796,511	2,013,566	2,157,456
Surplus (deficit) before other items	(23,572)	146,587	(137,658)

Continued on next page

Long Plain First Nation
Long Plain First Nation Health Services
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Surplus (deficit) before other items <i>(Continued from previous page)</i>	(23,572)	146,587	(137,658)
Other income (expense)			
Recovery (repayment) of funding	-	146,612	(207,088)
Surplus (deficit) before transfers	(23,572)	293,199	(344,746)
Transfers			
Transfers from other Nation entities	(30,010)	11,196	65,587
Surplus (deficit)	(53,582)	304,395	(279,159)

Long Plain First Nation
Long Plain First Nation Education Authority
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada	3,345,640	3,090,486	3,084,873
Manitoba First Nations Education Resource Centre	30,000	30,000	30,600
Goods and Service Tax rebates	-	10,837	-
Miscellaneous	-	15,397	500
Deferred revenue - prior year	-	2,759	15,734
Deferred revenue - current year	-	-	(2,759)
	3,375,640	3,149,479	3,128,948
Expenses			
Advertising	1,800	95,268	7,240
Alarm monitoring	2,300	-	434
Amortization	16,634	58,700	33,273
Bank charges and interest	3,500	470	3,758
Contracted services	-	-	17,455
Fuel	36,000	47,495	32,491
Furniture and equipment	20,500	3,663	4,237
Insurance	28,631	42,366	51,657
Miscellaneous	3,500	17,352	300
Office equipment lease	13,300	16,241	10,151
Office supplies	900	509	99
Professional fees	63,743	61,103	39,605
Program expenses	32,501	47,811	22,428
Registration fees	-	692	-
Repairs and maintenance	223,600	151,411	130,718
Resource material	-	722	-
Resource materials	-	-	7,824
Salaries and benefits	1,814,320	1,909,420	2,170,666
Supplies	116,300	96,946	62,962
Telephone	16,500	14,278	16,260
Textbooks	-	1,350	288
Training	5,000	4,344	3,440
Transportation	-	-	7,000
Travel	31,500	18,569	48,648
Tuition	761,049	824,846	662,074
Utilities	40,000	49,612	47,723
	3,231,578	3,463,168	3,380,731
Deficit before transfers		144,062	(313,689)
Transfers			
Transfers from other Nation entities	-	91,171	-
Deficit		144,062	(222,518)
			(251,783)

Long Plain First Nation
Long Plain First Nation Employment and Training
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada	73,738	73,738	73,851
First Peoples Development Inc.	879,433	860,185	809,818
Dakota Ojibway Tribal Council	18,720	18,720	-
Band support funding	-	-	10,000
Administration fees	-	1,295	1,155
Miscellaneous	24,140	16,140	14,785
Deferred revenue - prior year	-	61,195	-
Deferred revenue - current year	-	(100,020)	(61,195)
	996,031	931,253	848,414
Expenses			
Administration	555	1,295	1,155
Advertising	-	-	742
Alarm monitoring	1,400	868	-
Amortization	-	4,836	5,258
Bad debts	-	19,402	-
Bank charges and interest	600	1,044	939
Contracted services	-	2,950	4,775
Insurance	5,200	-	3,466
Meals	5,000	6,100	5,867
Meeting	900	733	1,757
Miscellaneous	4,500	8,085	7,342
Office supplies	13,076	14,506	6,394
Pension	5,206	9,296	7,267
Professional fees	10,700	12,246	9,054
Program expenses	57,934	94,203	51,871
Repairs and maintenance	15,382	15,489	18,427
Salaries and benefits	586,432	535,805	509,890
Student expenses	12,500	20,657	17,693
Supplies	5,700	28,239	2,245
Telephone	3,500	5,669	5,716
Textbooks	5,000	15,507	16,945
Training	103,720	142,963	100,626
Travel	59,606	66,885	61,469
Utilities	3,300	3,561	4,677
	900,211	1,010,339	843,575
Transfers			
Transfers from other Nation entities	-	10,000	-
Surplus (deficit)	95,820	(69,086)	4,839

Long Plain First Nation
Long Plain First Nation Post Secondary Education
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	2,138,085	2,138,085	2,099,558
Interest income	-	2	-
Miscellaneous	-	565	-
	2,138,085	2,138,652	2,099,558
 Expenses			
Administration	500	-	-
Amortization	-	1,500	1,875
Bad debts	-	-	5,740
Bank charges and interest	1,500	1,540	1,695
Furniture and equipment	500	-	1,041
Miscellaneous	500	932	1,693
Office supplies	3,000	3,034	2,498
Pension	-	5,079	4,255
Postage	2,500	1,707	1,403
Professional fees	4,000	3,510	6,358
Repairs and maintenance	700	-	180
Salaries and benefits	95,854	89,169	89,304
Student expenses	2,013,831	2,443,454	2,321,829
Telephone	5,000	1,622	1,893
Travel	10,200	12,862	9,155
	2,138,085	2,564,409	2,448,919
 Deficit		(425,757)	(349,361)

Long Plain First Nation
Long Plain First Nation Gaming Commission
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Sale of product	76,786	44,445	44,078
Licensing fees revenue	107,424	105,906	108,279
	184,210	150,351	152,357
Expenses			
Administration	9,000	9,000	9,000
Bank charges and interest	300	259	171
Honorarium	40,250	26,301	18,167
Manitoba Lotteries Corporation purchases	35,881	35,382	36,510
Meeting	14,200	10,082	5,238
Miscellaneous	2,400	2,616	2,414
Office supplies	7,586	22,667	15,085
Pension	2,638	2,077	1,957
Professional fees	2,267	731	1,588
Rent	4,200	4,200	4,200
Salaries and benefits	50,888	44,682	41,923
Telephone	3,600	3,885	2,583
Training	-	-	217
Travel	11,000	12,981	34,824
	184,210	174,863	173,877
Deficit	-	(24,512)	(21,520)

Long Plain First Nation
Long Plain Irrigation Management Company Ltd.
Schedule 14 - Consolidated Schedule of Revenue and Expenses [and Accumulated
Operating Surplus (Deficit)]
For the year ended March 31, 2015

	2015 <i>Budget</i>	2015	2014
Revenue			
Legal settlement	-	-	41,000
Rental income	-	486,025	423,740
Miscellaneous	-	263	5,000
Deferred revenue - prior year	-	49,932	91,227
Deferred revenue - current year	-	(49,932)	
	-	536,220	511,035
Expenses			
Amortization	-	313,405	341,352
Bank charges and interest	-	129,374	64,497
Contracted services	-	4,950	1,150
Insurance	-	22,531	20,176
Interest on long-term debt	-	49,589	70,421
Miscellaneous	-	2,873	1,601
Professional fees	-	2,228	10,456
Repairs and maintenance	-	43,920	55,049
Salaries and benefits	-	8,578	95,700
Security	-	-	14,695
Utilities	-	50,600	47,400
	-	628,048	722,497
Operating deficit	-	(91,828)	(211,462)

Long Plain First Nation
Long Plain General Partner Inc.
Schedule 15 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Rental income	-	9,000	10,125
Miscellaneous	-	502	-
	-	9,502	10,125
Expenses			
Amortization	-	49,068	49,068
Bank charges and interest	-	-	1,163
Insurance	-	514	928
Interest on long-term debt	-	54,735	46,728
Miscellaneous	-	782	175
Professional fees	-	2,161	3,391
	-	107,260	101,453
Deficit before transfers	-	(97,758)	(91,328)
Transfers			
Transfers from other Nation entities	-	-	91,000
Deficit	-	(97,758)	(328)

Long Plain First Nation
Investment in Business Enterprises
Schedule 16 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Earnings from investment in Nation business entities	-	431,260	349,696