

**Long Plain First Nation
Consolidated Financial Statements**
March 31, 2017

Long Plain First Nation
Consolidated Contents
For the year ended March 31, 2017

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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. 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 financial statements.

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

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

September 14, 2017

Rosalind Merrick

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 statement of financial position as at March 31, 2017, 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 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 controls 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 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, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Portage la Prairie, Manitoba

September 14, 2017

MNP LLP

Chartered Professional Accountants

Long Plain First Nation
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Current		
Cash	171,014	27,121
Restricted cash (Note 3)	317,346	505,243
Accounts receivable (Note 4)	3,806,801	1,873,709
	4,295,161	2,406,073
Funds held in trust (Note 5)	407,689	25,856
Investment in Nation business entities (Note 6)	7,056,971	5,743,328
Total financial assets	11,759,821	8,175,257

Long Plain First Nation
Consolidated Statement of Financial Position
As at March 31, 2017

As at March 31, 2017

2017 2016

Financial Liabilities

Current

Bank indebtedness (Note 7)	657,644	2,266,598
Accounts payable and accruals (Note 8)	4,069,739	3,485,630
Deferred revenue (Note 9)	543,059	446,051
Short term loans (Note 10)	1,790,962	612,629
Damage deposits	1,626	2,364
	7,063,030	6,813,272
Long-term debt (Note 11)	18,050,583	18,210,784
Total financial liabilities	25,113,613	25,024,056
Net debt	(13,353,792)	(16,848,799)

Contingencies (Note 12)

Non-financial assets

Tangible capital assets (Schedule 1)	50,475,357	51,984,973
Construction in progress (Note 13)	1,356,527	2,405,860
Inventory	3,645	4,234
Prepaid expenses	127,231	148,895
Total non-financial assets	51,962,760	54,543,962
 Accumulated surplus (Note 22)	38,608,968	37,695,163

Approved on behalf of Chief and Council

John

Chief

Elmer

Councillor

Warren Daniels

Counsellor

Lip Merint

George W.

Councillor

Councillor

Long Plain First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	Schedules	2017 Budget	2017	2016
Revenue				
Indigenous and Northern Affairs Canada (Note 15), (Note 21)	15,242,290	17,960,739	12,346,484	
Health Canada (Note 15)	2,028,432	2,257,537	2,621,124	
Canada Mortgage and Housing Corporation (Note 15)	1,548,611	1,596,480	960,641	
First Peoples Development Inc.	809,195	966,364	936,310	
Province of Manitoba (Note 15)	51,800	56,800	65,013	
Municipal tax sharing grant	42,500	42,753	42,753	
Manitoba First Nations Education Resource Centre	31,210	31,028	31,210	
Government of Canada - Trust (Note 15)	-	380,669	380,669	
Investment income	-	3,912	-	
Dakota Ojibway Tribal Council	-	-	20,868	
Interest forgiveness on debt	-	-	439,847	
CDI contributions	75,000	75,000	75,000	
Long Plain First Nation Trust - LOU	800,000	570,997	939,105	
Administration fees	361,512	428,106	406,686	
User fees - water usage	48,000	57,343	38,668	
Tobacco tax	2,760,000	2,714,928	1,961,855	
Rental income	1,559,755	1,684,869	1,731,762	
Insurance	8,904	591,940	353,186	
Fundraising	-	19,015	-	
Goods and Services Tax rebates	-	14,634	11,540	
Interest income	3,000	1,470	2,878	
Miscellaneous	49,500	92,343	91,425	
Interest earned on First Nation trust funds	-	-	268	
Licensing fees revenue	111,000	115,800	112,082	
Band minimum revenue contribution	83,199	502,114	91,366	
Sale of product	42,000	44,354	43,429	
Daycare fees	-	11,379	13,283	
Donations	-	94,912	30,138	
Canteen	7,000	85,024	65,790	
Earnings from investment in Nation business entities	-	313,133	1,237,868	
Deferred revenue - prior year	-	446,051	1,142,676	
Deferred revenue - current year	-	(543,058)	(446,051)	
Recovery (repayment) of funding	-	12,060	-	
	25,662,908	30,628,696	25,747,873	

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Long Plain First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	Schedules	2017 Budget	2017	2016
Revenue (Continued from previous page)		25,662,908	30,628,696	25,747,873
Program expenses				
Tribal Council	4	5,943,663	11,219,232	6,559,290
Social Services	5	4,446,196	4,317,174	4,303,585
Housing Administration	6	913,836	1,373,907	1,237,063
Housing C.M.H.C.	7	2,310,652	3,218,305	1,608,401
Non Insured Health Benefit	8	553,069	636,360	638,008
Health Services	9	1,854,894	2,024,964	2,012,372
Education Authority	10	4,302,171	4,120,465	3,625,297
Employment and Training	11	892,934	1,137,734	1,132,803
Post Secondary Education	12	1,764,826	1,591,407	1,967,852
Long Plain First Nation Gaming Commission	13	153,000	157,334	145,862
Long Plain Irrigation Management Company Ltd.	14	639,800	523,243	658,904
Long Plain General Partner Inc.	15	95,269	93,950	98,422
Total expenditures (Schedule 2)		23,870,310	30,414,075	23,987,859
Surplus before other items		1,792,598	214,621	1,760,014
Other income (expense)				
Loss on disposal of tangible capital assets		(40,100)	18,748	(234,885)
		(40,100)	18,748	(234,885)
Surplus before transfers		1,752,498	233,369	1,525,129
Transfers between Nation entities		658,129	680,436	(321,154)
Surplus		2,410,627	913,805	1,203,975
Accumulated surplus, beginning of year		-	37,695,163	36,491,188
Accumulated surplus, end of year		2,410,627	38,608,968	37,695,163

Long Plain First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Annual surplus	2,410,627	913,805	1,203,975
Purchases of tangible capital assets	-	(3,154,072)	(161,909)
Amortization of tangible capital assets	-	3,003,948	3,267,018
(Increase) decrease in construction in progress	-	1,049,333	(1,803,102)
Use of inventory	-	589	733
(Gain) loss on sale of tangible capital assets	-	(18,748)	234,885
Proceeds of disposal of tangible capital assets	-	1,678,488	3,123,341
Acquisition of prepaid expenses	-	-	(147,147)
Use of prepaid expenses	-	21,664	-
 Decrease in net debt	 2,410,627	 3,495,007	 5,717,794
Net debt, beginning of year	(16,848,799)	(16,848,799)	(22,566,593)
 Net debt, end of year	 (14,438,172)	(13,353,792)	(16,848,799)

Long Plain First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

2017

2016

Cash provided by (used for) the following activities

Operating activities

Surplus	913,805	1,203,975
Non-cash items		
Amortization	3,003,948	3,267,018
(Gain) loss on disposal of tangible capital assets	(18,748)	234,885
Earnings from investment in Nation business entities	(313,133)	(1,237,868)

Changes in working capital accounts

Accounts receivable	(1,933,092)	244,656
Prepaid expenses	21,664	(147,147)
Accounts payable and accruals	584,112	(1,957,914)
Restricted cash	187,897	(505,512)
Trust fund	(381,831)	-
Deferred revenue	97,008	(696,625)
Short term loans	1,178,333	90,127
Damage deposits	(738)	(13,131)
Inventory	584	748

3,339,809

483,212

Financing activities

Advances of long-term debt	1,082,048	983,477
Repayment of long-term debt	(1,242,249)	(2,227,933)
	(160,201)	(1,244,456)

Capital activities

Purchases of tangible capital assets	(3,154,072)	(161,909)
Proceeds of disposal of tangible capital assets	1,678,488	3,123,341
Construction in progress	1,049,333	(1,803,102)
Advances to Nation business entities	(1,000,510)	(1,344,587)
	(1,426,761)	(186,257)

Increase (decrease) in cash resources

1,752,847

(947,501)

Cash deficiency, beginning of year

(2,239,477)

(1,291,976)

Cash deficiency, end of year

(486,630)

(2,239,477)

Cash resources (deficiency) are composed of:

Cash	171,014	27,121
Bank indebtedness	(657,644)	(2,266,598)
	(486,630)	(2,239,477)

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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 including 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 - Consolidated 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 - Consolidated 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 this entity 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. Entity accounted for by the modified equity basis include:

- Arrowhead Development Corporation (consolidated with 6089292 Manitoba Ltd.)

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.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

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 - 30 %
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	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 operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, 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 First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment 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.

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.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

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.

Tobacco Tax Revenue

Tobacco tax revenue is recognized when the goods have been delivered, the amount is determinable and collectability is reasonably assured.

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, 2017 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, 2017

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 (consolidated)

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 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 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 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 \$110,258 (2016 - \$143,193).

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

3. Restricted cash

Restricted cash is comprised of:

- \$141,948 (2016 - \$350,000) held with Me-Dian Credit Union for the purpose of building repairs to the Health Centre;

- \$155,398 (2016 \$155,243) for the purpose of payment of settlement monies to Long Plain band members, as agreed to under the Loss of Use land claim settlement agreement between Long Plain First Nation and the Government of Canada and;

- \$20,000 (2016 - nil) for the purpose of funding CMHC replacement reserves.

4. Accounts receivable

	2017	2016
Indigenous and Northern Affairs Canada	1,139,524	67,757
Health Canada	142,560	55,000
Province of Manitoba	308,906	255,821
Trade receivables	1,191,078	551,097
Rent receivable	1,190,949	1,059,641
Employee advances	9,448	1,776
Goods and Services Tax receivable	53,822	40,229
Student advances	3,050	17,850
Long Plain First Nation Trust - TLE	87,303	99,261
Long Plain First Nation Trust - LOU	142,867	145,360
Government of Canada - Trust	380,669	380,669
Allowance for doubtful accounts	4,650,176	2,674,461
	843,375	800,752
	3,806,801	1,873,709

Accounts receivable from Indigenous and Northern Affairs Canada pertained to the following programs::

Education Facilities O & M	\$2,806
Capital Development	3,492
Other Facilities O & M	4,711
Emergency Measures	1,128,515
	\$1,139,524

5. 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.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

5. Funds held in trust *(Continued from previous page)*

	2017	2016
Capital Trust		
Balance	2,225	2,225
Revenue Trust		
Balance, beginning of year	23,631	23,362
Interest	1,164	269
Land leases	380,669	-
Balance, end of year	405,464	23,631
	407,689	25,856

6. Investments in Nation business entities

The First Nation holds the following investment in commercial enterprises:

	Opening balance	Equity in earnings	Advances to Arrowhead Development Corporation	2017 Closing balance
Arrowhead Development Corporation (consolidated)	5,974,258	313,133	769,580	7,056,971

The condensed financial information for the wholly owned business enterprises for the year ending March 31, 2017 is as follows:

	Assets	Liabilities	Net Assets	Revenues	Expenses	Earnings
2017	13,323,106	6,855,775	6,467,231	57,743,809	57,430,676	313,133
2016	13,689,739	7,534,878	6,100,861	46,818,333	45,527,128	1,291,205

7. Bank indebtedness

Bank indebtedness includes an operating loan amounting to \$51,960 (2016 - \$1,965,761). The operating loan bears interest at prime plus 1.5%, to a maximum of \$610,000 and is secured by a Band Council Resolution redirecting all funds from Indigenous and Northern Affairs Canada to the financial institution.

Bank indebtedness also includes a second operating loan amounting to \$246,179 (2016 - \$250,369). The operating loan bears interest at prime plus 1.5%, to a maximum of \$249,507 and is secured by a Band Council Resolution redirecting all funds from Indigenous and Northern Affairs Canada to the financial institution.

Within Long Plain First Nation's reportable segments operating bank accounts, bank indebtedness is the result of cheques that have been issued and are outstanding at the end of the year and amount to \$359,505 (2016 - \$50,468).

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

8. Accounts payable and accruals

	2017	2016
Trade payables	3,999,656	3,387,229
Payroll liabilities	319	5,316
GST payable	26,681	38,891
Accrued interest	43,083	54,194
	4,069,739	3,485,630

9. Deferred revenue

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

	Balance March 31, 2016	Funding Received 2017	Revenue Recognized 2017	Balance March 31, 2017
INAC - Tornado Evacuee's Instructional Services	-	105,795	91,287	14,508
INAC - Capacity Development and Innovation	-	280,000	30,212	249,788
First Peoples Development - First Nation Job Fund	96,051	-	96,051	-
Health Canada - Capital Investments	350,000	-	213,797	136,203
Health Canada - Maternal Child Health	-	190,080	47,520	142,560
	446,051	575,875	478,867	543,059

10. Short term loans

	2017	2016
Loan payable transferred to long-term debt during the year.	-	234,223
Long Plain First Nation Trust loan for working capital, principal repayable plus interest at 10%. Secured by Band Council Resolution, due April 30, 2017. Balance remains outstanding at March 31, 2017.	388,288	378,406
TD Canada Trust bulge loan (9), repayable in monthly instalments of \$125,000 plus interest at prime plus 1.50%, secured by Band Council Resolution, due April 2017.	750,000	-
TD Canada Trust loan (3) for tornado relief, repayable via proceeds received from Indigenous and Northern Affairs Canada and Canada Mortgage and Housing Corporation, plus interest at prime plus 1.50% to a maximum of \$1,000,000, secured by Band Council Resolution, due upon receipt of payments listed above.	652,674	-
	1,790,962	612,629

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

11. Long-term debt

	2017	2016
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 April 2027.	94,042	443,332
Loan payable repaid during the year.	-	39,915
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.	175,000	210,001
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.	1,500,000	1,600,000
TD Canada Trust loan (29) for band based capital, repayable in annual instalments of \$194,705 plus interest at prime plus 1.50%, secured by Band Council Resolution, due April 2017.	194,705	389,410
TD Canada Trust loan for irrigation project, payable in monthly instalments of \$15,014 including interest at 4.17%, 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.	546,855	700,692
Royal Bank of Canada loan for 39 unit lot development, payable in monthly instalments of \$10,000 plus interest at prime plus 2.70%, secured by all personal property of the borrower, Band Council Resolution, and first ranking assignment in favour of bank of 100% of proceeds of INAC, municipal, and utility grants, due March 1, 2018.	660,000	780,000
Loan payable repaid during the year.	-	3,276
Loan payable repaid during the year.	-	48,080
Loan payable repaid during the year.	-	30,240
TD Canada Trust loan (7) for bus purchases, repayable in monthly instalments of \$2,738 including interest at 4.068%, secured by Band Council Resolution, due April 2019.	65,620	95,162
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 INAC funding.	31,186	71,010
TD Canada Trust loan (4) for capital purchases, repayable in monthly instalments of \$4,167 plus interest at prime plus 1.50%, secured by Band Council Resolution, due December 2021.	237,500	-
Peace Hills Trust mortgage, repayable in monthly instalments of \$3,911 including interest at 3.95%. Mortgage matures June 1, 2020 and is secured by Band Council Resolution redirecting all INAC funding.	140,065	180,791
Peace Hills Trust mortgage, repayable in monthly instalments of \$5,160 including interest at 4.55%. Mortgage matures January 1, 2018 and is secured by Band Council Resolution redirecting all INAC funding.	71,393	129,207

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

	2017	2016
Canada Mortgage and Housing Corporation mortgages, repayable in monthly instalments totalling \$78,809 (2016 - \$69,577), including interest payable ranging from 1.05% to 2.63% (2016 - 1.04% - 2.63%). Mortgages mature between February 1, 2019 and August 1, 2041 (2016 - February 2019 to September 2039) and are secured by Band Council Resolution redirecting all INAC funding.	13,990,050	13,489,669
TD Canada Trust loan (34) for Dakota Ojibway Police Service renovation, repayable in monthly instalments of \$2,917 plus interest at prime plus 1.50%, secured by Band Council Resolution, due January 2027.	344,167	-
	18,050,583	18,210,785

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2018	1,633,000
2019	1,382,000
2020	1,315,000
2021	1,138,000
2022	1,051,000

The terms of the TD Canada Trust loans excluding the loans subject to Ministerial loan guarantees amounting to \$1,657,889 require that certain measurable covenants be met. As at March 31, 2017, the First Nation is in compliance with these covenants.

12. 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.

The First Nation is a respondent to a Judicial Review Application in respect of its 2015 Election for Chief and Council. The matter is presently being considered by a Judge of the Federal Court. The effects of any contingent claims relating to this dispute are not determinable at the date of this report.

13. Construction in progress

During the year, the First Nation finished construction of the 5F and 6F projects and has reallocated \$765,894 and \$1,233,841 respectively to tangible capital assets. A new housing project, 4b was started during the year. The project currently does not have an estimated time of completion, however at the time of completion, the balance of the construction in progress account will be reallocated to tangible capital assets. As of March 31, 2017, \$1,268,037 has been invested in the project.

During the year, the First Nation finished construction on the Dakota Ojibway Police Services renovation and reallocated \$317,634 to tangible capital assets.

The First Nation has currently stopped construction on the water systems due to contract negotiations. The project is expected to continue and be completed in the next fiscal year, at which time the balance of the construction in progress account will be reallocated to tangible capital assets. As at March 31, 2017, \$88,490 has been invested in the 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 \$584,818 in this operating reserve is unfunded at March 31, 2017.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

14. Equity in CMHC Reserves *(Continued from previous page)*

2017

2016

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 balance of \$999,983 (2016 - \$938,614) in this replacement reserve is unfunded while \$20,000 (2016 - nil) is funded at March 31, 2017.

15. Government transfers

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

	2017	2016
Indigenous and Northern Affairs Canada - operational program funding (Note 21)	17,960,739	12,346,484
Health Canada - operational program funding	2,257,537	2,621,124
Canada Mortgage and Housing Corporation - operational program funding	1,596,480	960,641
Province of Manitoba	56,800	65,136
Government of Canada Trust	380,669	380,669
	<hr/> 22,252,225	<hr/> 16,374,054

16. Supplemental cash flow information

During the year, interest paid was \$615,815 (2016 - \$716,280).

17. Economic dependence

Long Plain First Nation - Consolidated 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 Indigenous and Northern Affairs 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. Related party transactions

During the year, the First Nation rented office space in the amount of \$27,125 (2016 - \$29,042) as well as received contributions and donations from Arrowhead Development Corporation in the amount of \$845,660 (2016 - \$560,059) that were dispersed among various programs within the First Nation.

At year-end, the First Nation had recorded trade accounts receivable in the amount of nil (2016 - \$14,846) from Arrowhead Development Corporation.

At year-end, the First Nation has recorded trade accounts payable in the amount of \$248,244 (2016 - \$481,182) 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.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

19. Loan guarantees

As at March 31, 2017, the First Nation has guaranteed term loans amounting to \$2,018,221 (2016 - \$2,378,214) 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, 2017, no liability has been recorded associated with this guarantee.

As at March 31, 2017, the First Nation has guaranteed the term loans amounting to \$519,470 (2016 - \$1,019,724) 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, 2017, no liability has been recorded associated with this guarantee.

20. 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. Budget was adopted on April 10, 2017.

21. INAC funding reconciliation

INAC funding as per the statement of operations and accumulated surplus is as follows:

	2017	2016
Balance per financial statements	17,960,739	12,346,484
Flood Response set contribution reduction	38,400	-
Tornado Recovery set contribution reduction	388,624	-
Estimated Tornado recovery claims at year - end	(209,104)	-
 Balance per INAC funding confirmation	 18,178,659	 12,346,484

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

2. Accumulated surplus

Accumulated surplus consists of the following:

	<i>Operating Fund</i>	<i>Capital Asset Fund</i>	<i>Enterprise Fund</i>	<i>Movable assets Reserve</i>	<i>CMHC</i>			<i>2017 Total</i>	<i>2016 Total</i>
Beginning of year,	(4,833,100)	35,445,862	5,974,258	143,073	938,614	25,856	600	37,695,163	36,491,187
Program transfers	-	-	-	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-	-	-	-
Current year surplus (deficit)	2,435,852	(2,090,534)	313,133	(86,471)	(40,008)	381,833	-	913,805	1,203,976
	(2,397,248)	33,355,328	6,287,391	56,602	898,606	407,689	600	38,608,968	37,695,163

Accumulated surplus by segment consists of the following:

Long Plain First Nation Tribal Council	8,460	26,253,707	-	-	-	407,689	-	26,669,856	26,904,143
Long Plain First Nation Social Services	(611,214)	-	-	-	-	-	-	(611,214)	(776,985)
Long Plain First Nation Housing C.M.H.C.	(266,298)	448,018	-	-	898,606	-	-	1,080,326	878,999
Long Plain First Nation Housing Administration	2,305,743	2,690,225	-	-	-	-	-	4,995,968	5,386,831
Long Plain First Nation Non Insured Health Benefits	(217,838)	133,680	-	-	-	-	-	(84,158)	(110,857)
Long Plain First Nation Health Services	(68,430)	506,167	-	56,602	-	-	-	494,339	271,378
Long Plain First Nation Education Authority	(1,628,198)	106,087	-	-	-	-	-	(1,522,111)	(1,503,612)
Long Plain First Nation Employment and Training	(145,265)	31,637	-	-	-	-	-	(113,628)	(75,790)
Long Plain First Nation Post Secondary	(160,110)	-	-	-	-	-	-	(160,110)	(798,271)
Long Plain First Nation Gaming Commission	17,084	-	-	-	-	-	-	17,084	14,264
Long Plain Irrigation Management Company Ltd.	(496,137)	2,541,299	-	-	-	-	400	2,045,562	2,021,142
Long Plain General Partner Inc.	(1,135,045)	644,508	-	-	-	-	100	(490,437)	(490,437)
Investment in Business Enterprises	-	-	6,287,391	-	-	-	-	6,287,391	5,974,258
Long Plain First Nation Heavy Equipment	-	-	-	-	-	-	100	100	100
	(2,397,248)	33,355,328	6,287,391	56,602	898,606	407,689	600	38,608,968	37,695,163

D

Long Plain First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<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	14,240,577	27,286,285	6,948,648	995,855	951,048	20,512,554	70,934,967
Acquisition of tangible capital assets	438,099	2,165,883	213,727	-	-	-	2,817,709
Disposal of tangible capital assets	(971,544)	(1,050,740)	-	-	-	-	(2,022,284)
Balance, end of year	13,707,132	28,401,428	7,162,375	995,855	951,048	20,512,554	71,730,392
Accumulated amortization							
Balance, beginning of year	9,714,798	8,486,037	3,878,541	413,086	499,229	16,126,628	39,118,319
Annual amortization	397,537	738,011	440,985	39,834	38,042	599,515	2,253,924
Accumulated amortization on disposals	(153,921)	(208,622)	-	-	-	-	(362,543)
Balance, end of year	9,958,414	9,015,426	4,319,526	452,920	537,271	16,726,143	41,009,700
Net book value of tangible capital assets	3,748,718	19,386,002	2,842,849	542,935	413,777	3,786,411	30,720,692
2016 Net book value of tangible capital assets	4,525,779	18,800,248	3,070,107	582,769	451,819	4,385,926	31,818,664

Long Plain First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	Subtotal	Water	Utility Systems	Automotive	Skatepark	Subtotal
Cost						
Balance, beginning of year	70,934,967	24,276,259	7,141,644	2,967,487	270,776	105,591,133
Acquisition of tangible capital assets	2,817,709	-	-	336,363	-	3,154,072
Disposal of tangible capital assets	(2,022,284)	-	-	(30,000)	-	(2,052,284)
Balance, end of year	71,730,392	24,276,259	7,141,644	3,273,850	270,776	106,692,921
Accumulated amortization						
Balance, beginning of year	39,118,319	7,842,078	3,999,320	2,630,195	16,248	53,606,160
Annual amortization	2,253,924	466,755	98,197	179,655	5,416	3,003,947
Accumulated amortization on disposals	(362,543)	-	-	(30,000)	-	(392,543)
Balance, end of year	41,009,700	8,308,833	4,097,517	2,779,850	21,664	56,217,564
Net book value of tangible capital assets	30,720,692	15,967,426	3,044,127	494,000	249,112	50,475,357
2016 Net book value of tangible capital assets	31,818,664	16,434,181	3,142,324	337,292	254,528	51,986,989

Long Plain First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Playground</i>	<i>2017</i>	<i>2016</i>
Cost				
Balance, beginning of year	105,591,133	9,412	105,600,545	109,642,348
Acquisition of tangible capital assets	3,154,072	-	3,154,072	161,909
Disposal of tangible capital assets	(2,052,284)	-	(2,052,284)	(4,203,712)
Balance, end of year	106,692,921	9,412	106,702,333	105,600,545
Accumulated amortization				
Balance, beginning of year	53,606,160	9,412	53,615,572	51,191,484
Annual amortization	3,003,947	-	3,003,947	3,267,018
Accumulated amortization on disposals	(392,543)	-	(392,543)	(842,930)
Balance, end of year	56,217,564	9,412	56,226,976	53,615,572
Net book value of tangible capital assets	50,475,357	-	50,475,357	51,984,973
2016 Net book value of tangible capital assets	51,986,989	-	51,984,973	

Long Plain First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017 Budget	2017	2016
Consolidated expenses by object			
Administration	360,153	425,834	396,040
Advertising	2,600	1,231	1,809
Alarm monitoring	18,349	34,109	17,165
Amortization	558,189	3,003,948	3,267,018
Animal control	1,500	-	998
Assessments	319,544	110,329	10,736
Bad debts	-	116,073	105,986
Band employee benefits	180,000	191,193	171,665
Bank charges and interest	202,089	182,205	300,365
Basic needs	2,850,000	2,854,209	2,837,870
Cleaning	-	9,400	-
Clothing	-	8,475	-
Community workshops	31,815	25,089	35,904
Contracted services	69,800	231,226	59,575
Cultural activities	3,000	11,666	-
Educational assistants	259,088	302,267	316,265
Election	-	-	45,094
Equipment purchases	-	-	1,945
Fuel	179,000	151,022	151,452
Funeral	15,000	4,961	26,773
Furniture and equipment	69,000	115,416	40,255
Honourarium	48,350	75,486	63,451
House inspections	-	33,600	-
Incentive	15,700	16,120	11,607
Insurance	418,531	362,864	390,336
Interest on long-term debt	1,189,885	433,613	415,917
Landfill	1,500	3,586	21,477
Licenses and dues	1,800	667	1,234
Locksmith	-	8,155	-
Lodging	-	21,108	-
Lunch program	-	37,326	-
Manitoba Lotteries Corporation purchases	36,000	37,414	36,702
Materials	14,510	115,216	18,195
Meals	36,857	33,381	32,967
Medical supplies and prescriptions	101,650	103,943	105,135
Meeting	14,850	26,080	14,825
Minimum rent contribution	-	335,962	89,970
Miscellaneous	80,692	129,549	115,401
Office equipment lease	15,300	26,552	63,721
Office supplies	86,271	121,389	105,654
Parental and community engagement	6,500	1,685	5,411
Pension	134,472	129,675	140,929
Postage	2,500	3,451	4,092
Pow-wow	80,925	85,450	98,302
Professional development	13,000	7,831	12,186
Professional fees	276,590	268,415	356,288
Program contribution	2,500	3,320	12,429
Program expenses	510,151	468,394	285,035
Project contribution	149,960	163,894	69,522
Property tax	31,000	39,945	71,787
Registration fees	2,200	1,191	1,975
Rent	92,394	97,460	58,464
Repairs and maintenance	3,374,580	5,037,629	1,408,656
Repairs and maintenance- Retrofits - CMHC	467,066	630,007	-
Repairs and maintenance- Tornado - CMHC	-	1,172,457	-
Respite care	-	-	12,439
Salaries and benefits	6,145,806	7,280,450	6,436,170

Long Plain First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	<i>2017 Budget</i>	2017	2016
Security	29,600	20,880	36,113
Shelter allowance	660,000	642,910	677,274
Special events	19,000	31,200	9,528
Special needs	70,000	44,220	64,849
Student expenses	1,622,606	1,430,888	1,843,184
Supplies	178,973	246,629	182,466
Telephone	121,265	130,136	162,261
Textbooks	16,500	16,290	32,279
Training	196,440	241,831	252,612
Transportation	38,500	46,725	55,973
Travel	416,140	440,463	340,280
Tuition	1,100,779	1,080,867	1,049,368
Utilities	924,840	943,423	1,028,140
Vehicle	5,000	5,695	6,340
	23,870,310	30,414,075	23,987,859

Long Plain First Nation
 Schedule 3 - Consolidated Schedule of Segment Revenue and Expenses
 For the year ended March 31, 2017

	Schedule #	Budget (unaudited)	INAC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)	Prior Year Surplus (Deficit)
Tribal Council	4	2,489,574	7,766,741	4,412,112	(249,788)	11,929,065	11,219,232	(964,889)	(255,056)	(238,576)
Social Services	5	(479,273)	3,874,327	-	-	3,874,327	4,317,174	608,618	165,771	62,204
Housing Administration	6	(108,464)	-	451,751	-	451,751	1,373,907	531,295	(390,861)	(366,840)
Housing C.M.H.C.	7	(116)	-	3,277,456	-	3,277,456	3,218,305	162,941	222,092	674,338
Non Insured Health Benefit	8	-	-	553,069	-	553,069	636,360	109,989	26,698	14,403
Health Services	9	46,320	208,644	1,968,041	71,237	2,247,922	2,024,964	-	222,958	23,908
Education Authority	10	(1)	3,881,458	107,483	(14,808)	3,974,433	4,120,465	127,533	(18,499)	(326,179)
Employment and Training	11	(73,739)	-	983,848	96,051	1,079,899	1,137,734	20,000	(37,835)	(81,108)
Post Secondary Education	12	612,790	2,229,569	-	-	2,229,569	1,591,407	-	638,162	213,636
Long Plain First Nation Gaming Commission	13	-	-	160,154	-	160,154	157,334	-	2,820	9,649
Long Plain Irrigation Management Company Ltd.	14	(76,464)	-	547,663	-	547,663	523,243	-	24,420	(19,329)
Long Plain General Partner Inc.	15	-	-	9,000	-	9,000	93,950	84,950	-	-
Investment in Business Enterprises	16	-	-	313,133	-	313,133	-	-	313,133	1,237,868
		2,410,527	17,960,739	12,783,710	(97,008)	30,647,441	30,414,075	680,437	913,803	1,203,974

**Long Plain First Nation
Tribal Council**

Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	4,998,919	7,766,741	3,026,938
Province of Manitoba	51,800	56,800	61,400
Municipal tax sharing grant	42,500	42,753	42,753
Tobacco tax	2,760,000	2,714,928	1,961,855
Long Plain First Nation Trust - LOU	800,000	570,997	939,105
Government of Canada - Trust	-	380,669	380,669
Dakota Ojibway Tribal Council	-	-	20,868
User fees - water usage	48,000	57,343	38,668
CDI contributions	75,000	75,000	75,000
Rental income	30,000	174,160	70,443
Interest income	3,000	1,450	2,878
Interest earned on First Nation trust funds	-	-	268
Investment income	-	3,912	-
Administration fees	17,165	20,374	57,190
Donations	-	94,912	14,550
Insurance	8,904	37,618	8,480
Miscellaneous	6,500	47,157	50,790
Fundraising	-	19,015	-
Canteen	7,000	85,024	65,790
Deferred revenue - current year	-	(249,788)	-
Deferred revenue - prior year	-	-	802,919
	8,848,788	11,899,065	7,620,564

Continued on next page

**Long Plain First Nation
Tribal Council**
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
<i>(Continued from previous page)</i>	8,848,788	11,899,065	7,620,564
Expenses			
Administration	14,055	14,163	21,039
Advertising	-	491	500
Alarm monitoring	18,349	32,423	16,885
Amortization	-	1,687,071	1,903,461
Animal control	1,500	-	998
Bad debts	-	10,446	11,186
Bank charges and interest	65,000	61,313	136,601
Cleaning	-	9,400	-
Clothing	-	8,475	-
Contingency	1,000	150	-
Contracted services	39,800	198,336	24,412
Election	-	-	45,094
Fuel	85,000	84,098	80,156
Furniture and equipment	47,500	108,283	33,837
Honourarium	27,100	49,749	44,501
House inspections	-	33,600	-
Insurance	203,500	164,420	177,729
Interest on long-term debt	110,000	136,064	69,260
Landfill	1,500	3,586	21,477
Locksmith	-	8,155	-
Lodging	-	21,108	-
Materials	-	98,827	-
Meeting	3,100	12,785	7,339
Minimum rent contribution	-	335,962	89,970
Miscellaneous	42,400	76,558	69,798
Office equipment lease	-	8,361	51,373
Office supplies	32,153	30,679	28,981
Pension	90,509	76,034	79,668
Postage	1,500	899	897
Pow-wow	80,925	85,450	98,302
Professional development	10,000	7,106	11,309
Professional fees	137,000	189,319	269,234
Program expenses	-	-	10,000
Project contribution	149,960	163,894	69,522
Rent	34,750	38,305	35,042
Repairs and maintenance	2,195,665	3,767,452	359,815
Salaries and benefits	2,167,508	3,141,776	2,335,880
Special events	19,000	31,200	9,528
Supplies	9,850	110,458	49,262
Telephone	61,115	65,783	80,855
Training	12,802	11,504	30,461
Travel	166,122	221,027	142,821
Utilities	115,000	114,522	142,097
	5,943,663	11,219,232	6,559,290
Surplus before other items	2,905,125	679,833	1,061,274

Continued on next page

Long Plain First Nation
Tribal Council
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Surplus before other items <i>(Continued from previous page)</i>	2,905,125	679,833	1,061,274
Other income (expense)			
Loss on disposal of tangible capital assets	-	30,000	-
Surplus before transfers	2,905,125	709,833	1,061,274
Transfers			
Transfers between Nation entities	(415,551)	(964,889)	(1,299,850)
Surplus (deficit)	2,489,574	(255,056)	(238,576)

Long Plain First Nation
Social Services
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	3,966,923	3,874,327	3,696,113
Province of Manitoba	-	-	3,613
	3,966,923	3,874,327	3,699,726
 Expenses			
Administration	-	300	-
Bank charges and interest	600	950	-
Basic needs	2,850,000	2,854,209	2,837,870
Funeral	15,000	4,961	26,773
Office supplies	6,000	12,525	20,092
Professional fees	2,000	1,980	-
Program expenses	92,596	-	-
Salaries and benefits	100,000	99,227	-
Shelter allowance	660,000	642,910	677,274
Special needs	70,000	44,220	64,849
Utilities	650,000	655,892	676,727
	4,446,196	4,317,174	4,303,585
 Deficit before transfers	(479,273)	(442,847)	(603,859)
 Transfers			
Transfers between Nation entities	-	608,618	666,063
 Surplus (deficit)	(479,273)	165,771	62,204
Accumulated deficit, beginning of year	-	(776,985)	(839,189)
 Accumulated deficit, end of year	(479,273)	(611,214)	(776,985)

Long Plain First Nation
Housing Administration
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Canada Mortgage and Housing Corporation	148,905	181,196	33,524
Rental income	129,788	110,261	227,200
Administration fees	127,140	129,540	135,042
Miscellaneous	40,000	2,681	14,404
Interest forgiveness on debt	-	-	439,847
Insurance	-	39,325	-
	445,833	463,003	850,017
Expenses			
Amortization	116,768	213,387	274,964
Bad debts	-	22,399	70,547
Bank charges and interest	7,000	14,918	2,163
Fuel	15,000	11,640	14,942
Insurance	16,000	22,002	33,030
Meeting	-	3,882	-
Miscellaneous	2,000	1,323	2,196
Pension	-	7,725	7,618
Professional fees	17,500	21,258	21,725
Property tax	31,000	39,945	70,752
Repairs and maintenance	399,839	520,845	286,588
Salaries and benefits	278,029	413,998	371,751
Supplies	3,000	32,263	20,035
Telephone	2,500	742	2,583
Travel	12,000	15,707	15,581
Utilities	8,200	26,178	36,248
Vehicle	5,000	5,695	6,340
	913,836	1,373,907	1,237,063
Deficit before other items	(468,003)	(910,904)	(387,046)
Other expense			
Loss on disposal of tangible capital assets	(40,100)	(11,252)	(71,794)
Deficit before transfers	(508,103)	(922,156)	(458,840)
Transfers			
Transfers between Nation entities	399,639	531,295	92,000
Deficit	(108,464)	(390,861)	(366,840)
Accumulated surplus, beginning of year	-	5,386,831	5,753,658
Accumulated surplus, end of year	(108,464)	4,995,970	5,386,818

Long Plain First Nation
Housing C.M.H.C.
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Canada Mortgage and Housing Corporation			
Subsidy	932,640	948,218	927,117
Retrofits	467,066	467,066	-
Rental income	827,631	849,976	860,847
Band minimum revenue contribution	83,199	502,114	91,366
Insurance	-	510,082	301,898
Deferred revenue - prior year	-	-	239,737
	2,310,536	3,277,456	2,420,965
Expenses			
Administration	129,540	129,540	127,140
Amortization	-	534,117	557,884
Bad debts	-	58,683	-
Bank charges and interest	5,529	16,638	136
Insurance	116,180	104,883	105,695
Interest on long-term debt	1,045,285	232,032	265,691
Professional fees	74,490	26,470	25,000
Repairs and maintenance	471,922	307,541	498,758
Repairs and maintenance- Retrofits	467,066	630,007	-
Repairs and maintenance- Tornado	-	1,172,457	-
Utilities	640	5,937	28,097
	2,310,652	3,218,305	1,608,401
Surplus (deficit) before other items	(116)	59,151	812,564
Other expense			
Loss on disposal of tangible capital assets	-	-	(138,226)
Surplus (deficit) before transfers	(116)	59,151	674,338
Transfers between programs			
Transfers between Nation entities	-	162,941	-
Surplus (deficit)	(116)	222,092	674,338
Accumulated surplus, beginning of year	-	879,009	204,671
Accumulated surplus, end of year	(116)	1,101,101	879,009

Long Plain First Nation
Non Insured Health Benefit
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Health Canada	466,200	466,200	580,127
Administration fees	86,869	86,869	95,934
Miscellaneous	-	-	1,215
	553,069	553,069	677,276
Expenses			
Administration	26,950	26,950	26,995
Amortization	-	77,873	83,349
Bad debts	-	1,081	-
Bank charges and interest	1,000	957	1,062
Fuel	35,000	19,110	17,907
Insurance	10,001	10,605	12,344
Meals	25,000	21,584	21,332
Medical supplies and prescriptions	86,650	91,362	91,971
Miscellaneous	869	25,438	486
Office supplies	4,700	5,998	4,650
Pension	-	5,876	5,987
Professional fees	7,500	1,576	2,739
Program expenses	43,032	32,714	24,697
Repairs and maintenance	15,600	9,346	26,050
Salaries and benefits	230,267	231,191	237,237
Telephone	13,800	12,692	13,417
Training	1,500	-	496
Transportation	38,500	46,725	55,973
Travel	2,700	5,279	2,463
Utilities	10,000	10,003	8,853
	553,069	636,360	638,008
Surplus (deficit) before other items		(83,291)	39,268
Other expense			
Loss on disposal of tangible capital assets	-	-	(24,865)
Surplus (deficit) before transfers		(83,291)	14,403
Transfers			
Transfers between Nation entities	-	109,989	-
Surplus		26,698	14,403
Accumulated deficit, beginning of year	-	(110,856)	(125,259)
Accumulated deficit, end of year		(84,158)	(110,856)

Long Plain First Nation
Health Services
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	208,644	208,644	204,446
Health Canada	1,562,232	1,791,337	2,040,997
Administration fees	130,338	136,702	115,398
Miscellaneous	-	27,922	4,658
Goods and Services Tax rebates	-	-	2,000
Interest income	-	20	-
Deferred revenue - current year	-	(278,763)	(350,000)
Deferred revenue - prior year	-	350,000	-
Recovery (repayment) of funding	-	12,060	-
	1,901,214	2,247,922	2,017,499
Expenses			
Administration	181,958	195,109	199,035
Amortization	31,356	78,724	23,458
Bank charges and interest	5,800	2,127	3,944
Community workshops	31,815	25,089	35,904
Cultural activities	3,000	11,666	-
Equipment purchases	-	-	1,945
Fuel	4,000	2,596	2,444
Furniture and equipment	6,000	1,673	270
Insurance	13,450	16,266	9,350
Licenses and dues	1,800	667	1,234
Materials	14,510	16,389	18,195
Meals	11,857	3,747	5,097
Medical supplies and prescriptions	15,000	12,581	13,163
Meeting	2,000	3,314	1,070
Miscellaneous	2,717	-	14,004
Office equipment lease	2,000	744	2,667
Office supplies	22,900	22,286	29,879
Pension	35,740	28,937	37,847
Postage	1,000	1,874	1,970
Professional development	3,000	725	877
Professional fees	15,000	7,270	10,129
Program contribution	2,500	3,320	12,429
Program expenses	114,146	93,154	66,603
Property tax	-	-	1,035
Rent	15,000	16,511	-
Repairs and maintenance	65,056	274,495	54,297
Respite care	-	-	12,439
Salaries and benefits	1,036,298	1,064,115	1,249,339
Security	1,300	600	430
Supplies	37,903	19,245	36,595
Telephone	20,200	23,816	33,976
Training	27,738	10,361	21,250
Travel	93,850	76,184	79,466
Utilities	36,000	11,379	32,031
	1,854,894	2,024,964	2,012,372

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Long Plain First Nation
Health Services
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Surplus before transfers	46,320	222,958	5,127
Transfers			
Transfers between Nation entities	-	-	18,781
Surplus	46,320	222,958	23,908
Accumulated surplus, beginning of year	-	271,384	247,476
Accumulated surplus, end of year	46,320	494,342	271,384

**Long Plain First Nation
Education Authority**
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	3,690,188	3,881,458	3,162,063
Manitoba First Nations Education Resource Centre	31,210	31,028	31,210
Administration fees	-	54,621	-
Goods and Services Tax rebates	-	14,634	9,540
Donations	-	-	15,588
Miscellaneous	3,000	7,200	10,717
Deferred revenue - current year	-	(14,508)	-
	3,724,398	3,974,433	3,229,118
Expenses			
Administration	-	52,121	-
Advertising	2,300	-	1,309
Amortization	55,996	56,002	55,996
Assessments	319,544	110,329	10,736
Bad debts	-	-	15,752
Band employee benefits	180,000	191,193	171,665
Bank charges and interest	3,500	706	789
Educational assistants	259,088	302,267	316,265
Fuel	40,000	33,578	36,002
Furniture and equipment	15,500	5,460	6,148
Insurance	47,000	39,237	46,060
Lunch program	-	37,326	-
Miscellaneous	13,738	12,541	15,413
Office equipment lease	13,300	17,447	9,681
Office supplies	900	36	89
Parental and community engagement	6,500	1,685	5,411
Professional fees	5,000	5,000	3,570
Program expenses	63,857	70,688	33,370
Repairs and maintenance	97,000	124,223	127,914
Salaries and benefits	1,824,112	1,778,674	1,530,119
Security	28,300	20,280	35,683
Supplies	120,757	82,968	71,079
Telephone	16,500	11,271	15,642
Textbooks	1,500	-	1,500
Training	-	574	850
Travel	42,000	38,085	23,941
Tuition	1,100,779	1,080,867	1,049,368
Utilities	45,000	47,907	40,945
	4,302,171	4,120,465	3,625,297
Deficit before transfers	(577,773)	(146,032)	(396,179)
Transfers			
Transfers between Nation entities	577,772	127,533	70,000
Deficit	(1)	(18,499)	(326,179)
Accumulated deficit, beginning of year	-	(1,503,611)	(1,177,432)
Accumulated deficit, end of year	(1)	(1,522,110)	(1,503,611)

Long Plain First Nation
Employment and Training
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Indigenous and Northern Affairs Canada	-	-	75,436
First Peoples Development Inc.	809,195	966,364	936,310
Administration fees	-	-	3,122
Daycare fees	-	11,379	13,283
Insurance	-	4,914	-
Miscellaneous	-	1,191	9,575
Deferred revenue - current year	-	-	(96,051)
Deferred revenue - prior year	-	96,051	100,020
	809,195	1,079,899	1,041,695
Expenses			
Advertising	300	740	-
Alarm monitoring	-	1,686	280
Amortization	-	6,245	7,014
Bank charges and interest	200	469	759
Contracted services	-	2,640	1,400
Incentive	14,700	15,970	11,607
Meals	-	8,049	6,538
Meeting	1,000	1,011	661
Miscellaneous	14,300	9,369	6,843
Office supplies	10,750	25,171	11,391
Pension	8,223	8,931	8,157
Professional fees	11,800	6,075	12,983
Program expenses	196,520	271,838	150,364
Registration fees	2,200	1,191	1,975
Rent	38,444	19,222	9,611
Repairs and maintenance	5,898	25,452	8,976
Salaries and benefits	315,718	397,902	560,237
Student expenses	11,500	16,677	21,834
Supplies	7,463	1,694	5,496
Telephone	4,150	8,036	11,027
Textbooks	15,000	16,290	30,779
Training	154,400	219,392	199,555
Travel	80,368	69,433	60,074
Utilities	-	4,251	5,242
	892,934	1,137,734	1,132,803
Deficit before transfers	(83,739)	(57,835)	(91,108)
Transfers			
Transfers between Nation entities	10,000	20,000	10,000
Deficit	(73,739)	(37,835)	(81,108)
Accumulated surplus (deficit), beginning of year	-	(75,793)	5,315
Accumulated deficit, end of year	(73,739)	(113,628)	(75,793)

Long Plain First Nation
Post Secondary Education
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	2,377,616	2,229,569	2,181,488
Expenses			
Amortization	-	-	6,000
Bad debts	-	23,464	8,500
Bank charges and interest	-	1,742	1,429
Miscellaneous	-	889	1,261
Office supplies	1,268	9,255	6,812
Pension	-	2,172	1,651
Postage	-	678	1,225
Professional fees	-	3,191	2,713
Rent	-	19,222	9,611
Salaries and benefits	143,452	106,763	98,907
Student expenses	1,611,106	1,414,212	1,821,351
Telephone	-	4,527	2,271
Travel	9,000	5,292	6,121
	1,764,826	1,591,407	1,967,852
Surplus	612,790	638,162	213,636
Accumulated deficit, beginning of year	-	(798,272)	(1,011,908)
Accumulated deficit, end of year	612,790	(160,110)	(798,272)

Long Plain First Nation
Long Plain First Nation Gaming Commission
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Licensing fees revenue	111,000	115,800	112,082
Sale of product	42,000	44,354	43,429
	153,000	160,154	155,511
Expenses			
Administration	7,650	7,650	9,000
Bank charges and interest	360	288	161
Honourarium	21,250	25,736	18,950
Manitoba Lotteries Corporation purchases	36,000	37,414	36,702
Meeting	8,750	5,088	5,754
Miscellaneous	2,168	1,140	870
Office supplies	7,600	15,439	3,760
Professional fees	1,500	850	1,461
Rent	4,200	4,200	4,200
Salaries and benefits	50,422	46,804	52,700
Telephone	3,000	3,269	2,491
Travel	10,100	9,456	9,813
	153,000	157,334	145,862
Surplus			
Accumulated surplus, beginning of year	-	2,820	9,649
	-	14,266	4,605
Accumulated surplus, end of year	-	17,086	14,254

Long Plain First Nation
Long Plain Irrigation Management Company Ltd.
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Rental income	563,336	541,472	564,272
Miscellaneous	-	6,191	65
Insurance	-	-	42,808
	563,336	547,663	607,145
Expenses			
Administration	-	-	12,830
Amortization	305,000	301,461	305,824
Bank charges and interest	71,100	82,057	153,320
Contracted services	30,000	30,250	33,763
Insurance	11,400	4,526	5,201
Interest on long-term debt	34,600	26,337	34,831
Miscellaneous	1,500	1,500	3,582
Professional fees	2,600	2,007	5,391
Repairs and maintenance	123,600	7,749	46,262
Utilities	60,000	67,356	57,900
	639,800	523,243	658,904
Surplus (deficit) before transfers	(76,464)	24,420	(51,759)
Transfers			
Transfers between Nation entities	-	-	32,430
Surplus (deficit)	(76,464)	24,420	(19,329)
Accumulated surplus, beginning of year	-	2,021,143	2,040,472
Accumulated surplus, end of year	(76,464)	2,045,563	2,021,143

Long Plain First Nation
Long Plain General Partner Inc.
Schedule 15 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
Rental income	9,000	9,000	9,000
Expenses			
Amortization	49,069	49,068	49,068
Bank charges and interest	42,000	40	-
Insurance	1,000	925	927
Interest on long-term debt	-	39,180	46,136
Miscellaneous	1,000	790	949
Professional fees	2,200	3,418	1,342
Repairs and maintenance	-	529	-
	95,269	93,950	98,422
Deficit before transfers	(86,269)	(84,950)	(89,422)
Transfers			
Transfers between Nation entities	86,269	84,950	89,422
Surplus (deficit)			
Accumulated deficit, beginning of year	-	(490,437)	(490,437)
Accumulated deficit, end of year	-	(490,437)	(490,437)

Long Plain First Nation
Investment in Business Enterprises
Schedule 16 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	2017	2016
Revenue			
Earnings from investment in Nation business entities	-	313,133	1,237,868