

**Long Plain First Nation -  
Consolidated  
Consolidated Financial Statements**  
*March 31, 2018*

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**Long Plain First Nation - Consolidated  
Consolidated Contents**  
*For the year ended March 31, 2018*

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## Management's Responsibility

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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 28, 2018

Rosalind Messick Administrator

## Independent Auditors' Report

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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, 2018, and the consolidated statements of operations and accumulated surplus, changes in net debt, cash flows and the related schedules 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, 2018 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 28, 2018

*MNP LLP*

Chartered Professional Accountants

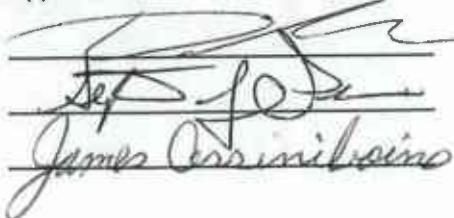
**Long Plain First Nation - Consolidated**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2018*

	<b>2018</b>	<b>2017</b>
<b>Financial assets</b>		
<b>Current</b>		
Cash	716,767	-
Restricted cash (Note 3)	175,580	317,346
Accounts receivable (Note 4)	2,082,576	3,806,801
Inventory	86,513	-
	3,061,436	4,124,147
<b>Funds held in trust (Note 5)</b>	29,878	407,689
<b>Investment in Nation business entities (Note 6)</b>	7,881,541	7,056,971
<b>Total financial assets</b>	<b>10,972,855</b>	<b>11,588,807</b>

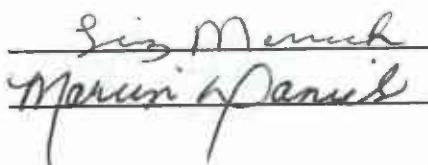
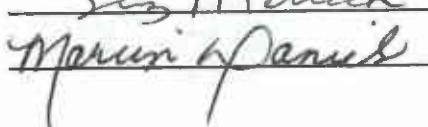
**Long Plain First Nation - Consolidated  
Consolidated Statement of Financial Position  
As at March 31, 2018**

	2018	2017
<b>Financial Liabilities</b>		
<b>Current</b>		
Bank indebtedness (Note 7)	188,491	
Lines of credit (Note 8)	298,139	
Accounts payable and accruals (Note 9)	4,069,739	
Deferred revenue (Note 10)	543,059	
Short term loans (Note 11)	1,790,962	
Damage deposits	1,626	
	5,851,416	6,892,016
<b>Long-term debt (Note 12)</b>	16,912,524	18,050,583
<b>Capital lease obligations (Note 13)</b>	203,692	-
<b>Total long-term liabilities</b>	<b>17,116,216</b>	<b>18,050,583</b>
<b>Total financial liabilities</b>	<b>22,967,632</b>	<b>24,942,599</b>
<b>Net debt</b>	<b>(11,994,777)</b>	<b>(13,353,792)</b>
<b>Contingencies (Note 14)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	50,475,357	
Construction in progress (Note 15)	1,356,527	
Inventory	3,645	
Prepaid expenses	127,231	
<b>Total non-financial assets</b>	<b>51,962,760</b>	<b>54,068,155</b>
<b>Accumulated surplus (Note 25)</b>	<b>38,608,968</b>	<b>42,073,378</b>

Approved on behalf of Chief and Council



Chief  
Councillor  
Councillor

Councillor  
Councillor

**Long Plain First Nation - Consolidated**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2018*

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
<b>Revenue</b>				
Indigenous and Northern Affairs Canada (Note 17), (Note 23)	22,056,138	21,865,122	17,960,739	
Health Canada (Note 17)	3,094,896	3,173,347	2,257,537	
Canada Mortgage and Housing Corporation (Note 17)	1,255,135	1,350,808	1,596,480	
First Peoples Development Inc.	755,023	811,130	966,364	
Province of Manitoba (Note 17)	74,091	69,477	60,712	
Municipal tax sharing grant	-	46,237	42,753	
Manitoba First Nations Education Resource Centre	30,800	30,800	31,028	
Government of Canada - Trust (Note 17)	-	-	380,669	
Dakota Ojibway Tribal Council	47,707	69,044	14,634	
CDI contributions	75,000	75,000	75,000	
Long Plain First Nation Trust - TLE	1,410,657	1,518,862	570,997	
Administration fees	385,640	826,412	378,974	
User fees - water usage	-	-	57,343	
Tobacco tax	3,767,022	2,756,272	2,714,928	
Rental income	1,504,321	1,614,474	1,684,869	
Insurance	-	429,320	591,940	
Fundraising	-	2,562	19,015	
Interest income	52,090	95,421	93,793	
Miscellaneous	130,000	128,611	-	
Contract fees	114,000	112,828	115,800	
Licensing fees revenue	-	42,000	-	
Project management	103,426	170,742	502,114	
Band minimum revenue contribution	43,200	41,969	44,354	
Sale of product	18,000	20,704	11,379	
Daycare fees	34,720	34,720	94,912	
Donations	-	68,871	-	
Geothermal rebate	350,000	112,540	-	
Crop sales - hemp	66,350	67,782	85,024	
Canteen	-	607,724	313,133	
Earnings (loss) from investment in Nation business entities	-	543,058	446,051	
Deferred revenue - prior year	-	(762,342)	(543,058)	
Deferred revenue - current year	-	-	12,060	
Recovery (repayment) of funding	35,368,216	35,923,495	30,579,564	

*Continued on next page*

**Long Plain First Nation - Consolidated  
Consolidated Statement of Operations and Accumulated Surplus**  
For the year ended March 31, 2018

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
<b>Revenue (Continued from previous page)</b>		<b>35,368,216</b>	<b>35,923,495</b>	<b>30,579,564</b>
<b>Program expenses</b>				
Tribal Council	4	15,739,647	12,562,208	11,219,232
Social Services	5	4,617,351	4,439,929	4,317,174
Housing Administration	6	1,504,281	1,969,986	1,373,907
Housing C.M.H.C.	7	1,919,627	2,076,140	3,218,305
Non Insured Health Benefit	8	561,316	647,783	636,360
Health Services	9	3,257,161	2,683,084	1,975,832
Education Authority	10	3,852,292	5,152,547	4,120,465
Employment and Training	11	727,417	900,940	1,137,734
Post Secondary Education	12	197,128	1,535,210	1,591,407
Long Plain First Nation Gaming Commission	13	156,062	149,019	157,334
Long Plain Irrigation Management Company Ltd.	14	874,146	848,415	523,243
Long Plain General Partner Inc.	15	87,186	86,444	93,950
<b>Total expenditures (Schedule 2)</b>		<b>33,493,614</b>	<b>33,051,705</b>	<b>30,364,943</b>
<b>Surplus before other items</b>		<b>1,874,602</b>	<b>2,871,790</b>	<b>214,621</b>
<b>Other income (expense)</b>				
Gain (loss) on disposal of tangible capital assets		-	(8,527)	18,748
<b>Surplus before transfers</b>		<b>1,874,602</b>	<b>2,863,263</b>	<b>233,369</b>
<b>Transfers between Nation entities</b>		<b>110,067</b>	<b>601,145</b>	<b>680,436</b>
<b>Surplus</b>		<b>1,984,669</b>	<b>3,464,408</b>	<b>913,805</b>
Accumulated surplus, beginning of year		-	38,608,968	37,695,163
<b>Accumulated surplus, end of year</b>		<b>-</b>	<b>42,073,376</b>	<b>38,608,968</b>

**Long Plain First Nation - Consolidated**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Annual surplus</b>	<b>1,984,669</b>	<b>3,464,408</b>	<b>913,805</b>
Purchases of tangible capital assets	-	(4,997,924)	(3,154,072)
Amortization of tangible capital assets	3,317,633	2,992,502	3,003,948
(Gain) loss on sale of tangible capital assets	-	8,527	(18,748)
Increase (decrease) in construction in progress	-	(434,181)	1,049,333
Use of inventory	-	(3,103)	589
Proceeds of disposal of tangible capital assets	-	323,221	1,678,488
Use of prepaid expenses	-	5,565	21,664
 <b>Decrease in net debt</b>	 <b>5,302,302</b>	<b>1,359,015</b>	<b>3,495,007</b>
<b>Net debt, beginning of year</b>	<b>(13,353,792)</b>	<b>(13,353,792)</b>	<b>(16,848,799)</b>
 <b>Net debt, end of year</b>	 <b>(8,051,490)</b>	<b>(11,994,777)</b>	<b>(13,353,792)</b>

**Long Plain First Nation - Consolidated**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2018*

2018

2017

**Cash provided by (used for) the following activities**

**Operating activities**

Surplus	3,464,408	913,805
Non-cash items		
Amortization	2,992,502	3,003,948
(Gain) loss on disposal of tangible capital assets	8,527	(18,748)
Earnings from investment in Nation business entities	(607,724)	(313,133)
	<b>5,857,713</b>	<b>3,585,872</b>
Changes in working capital accounts		
Accounts receivable	1,724,225	(1,933,092)
Prepaid expenses	5,565	21,664
Accounts payable and accruals	(59,918)	584,112
Restricted cash	141,766	187,897
Trust fund	377,811	(381,831)
Deferred revenue	219,282	97,008
Short term loans	(1,790,962)	1,178,333
Damage deposits	(56)	(738)
Inventory	(89,620)	584
Bank indebtedness	(188,491)	188,491
	<b>6,197,315</b>	<b>3,528,300</b>

**Financing activities**

Advances of long-term debt	547,252	1,082,048
Repayment of long-term debt	(1,685,311)	(1,242,249)
Advances of capital lease obligation	220,000	
Repayment of capital lease obligations	(16,308)	
Advances (repayment) of bank indebtedness	779,548	(1,919,027)
	<b>(154,819)</b>	<b>(2,079,228)</b>

**Capital activities**

Purchases of tangible capital assets	(4,997,924)	(3,154,072)
Proceeds of disposal of tangible capital assets	323,221	1,678,488
Construction in progress	(434,181)	1,049,333
Advances to Nation business entities	(216,845)	(1,000,510)
	<b>(5,325,729)</b>	<b>(1,426,761)</b>

**Increase (decrease) in cash resources**

Cash deficiency, beginning of year	-	(22,311)
Cash resources (deficiency), end of year	<b>716,767</b>	

**Long Plain First Nation - Consolidated**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**1. Operations**

The Long Plain First Nation (the "First 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 First Nation and are either owned or controlled by the First 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. The 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 - Consolidated**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**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.

**Capital lease**

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized on the straight-line basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

**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:

	<b>Method</b>	<b>Rate</b>
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

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

- 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 consolidated financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt 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, 2018 as funding from government agencies will offset any costs associated with the closure of landfill sites.

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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**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.

**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 totaled \$110,258 (2017 - \$150,024).

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

***New accounting policies***

**PS 2200 Related Party Disclosure and PS 3420 Inter-Entity Transactions**

Effective April 1, 2017, the First Nations adopted the recommendations relating to PS 2200 *Related Party Disclosure* and PS 3420 *Inter-Entity Transactions*, as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated.

These new Sections define a related party and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have a material financial effect on the financial statements. They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

There was no material impact on the consolidated financial statements of adopting the new standards.

**PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights**

Effective, April 1, 2017, The First Nation adopted the recommendations related to PS 3210 *Assets*, PS 3320 *Contingent Assets*, and PS 3380 *Contractual Rights*, as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated.

PS3210 *Assets* provides additional guidance to clarify the definition of assets set out in PS 100 *Financial Statement Concepts*.

PS 3320 *Contingent Assets* established disclosure standards on contingent assets.

PS 3320 *Contractual Rights* established disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Section are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an assets and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is not uncertainty related to the existence of the contractual right.

There was no material impact on the consolidated financial statements of adopting the new Sections.

**3. Restricted cash**

Restricted cash is comprised of:

- \$6 (2017 - \$141,948) held with Me-Dian Credit Union for the purpose of building repairs to the Health Centre;
- \$155,554 (2017 - \$155,398) 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
- \$20,020 (2017 - \$20,000) for the purpose of funding CMHC replacement reserves.

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**4. Accounts receivable**

	2018	2017
Indigenous and Northern Affairs Canada	530,166	1,139,524
Health Canada	-	142,560
Province of Manitoba	498,977	308,906
Trade receivables	764,939	1,191,078
Rent receivable	320,444	1,190,949
Employee advances	11,336	9,448
Goods and Services Tax receivable	68,383	53,822
Student advances	3,491	3,050
Long Plain First Nation Trust - TLE	14,851	15,833
Long Plain First Nation Trust - LOU	151,072	142,867
Government of Canada - Trust	-	380,669
First Peoples Development	18,570	71,470
Allowance for doubtful accounts	2,382,229 299,653	4,650,176 843,375
	<b>2,082,576</b>	<b>3,806,801</b>

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

Education Facilities O & M	\$14,254
Capital Development	53,332
Land Management	9,636
Other Facilities O & M	23,848
Recovery Coordinator	3,000
Emergency Measures	426,096
	<b>\$530,166</b>

**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 - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

	<i>2018</i>	<i>2017</i>
<b>Capital Trust</b>		
Balance	2,225	2,225
<b>Revenue Trust</b>		
Balance, beginning of year	405,464	23,631
Interest	2,888	1,164
Land leases	-	380,669
	408,352	405,464
<b>Less: Transfers to Nation</b>	380,699	-
<b>Balance, end of year</b>	27,653	405,464
	29,878	407,689

**6. Investments in Nation business entities**

The First Nation holds the following investment in government business enterprises:

	<i>2018</i>			
	<i>Opening balance</i>	<i>Equity in earnings</i>	<i>Advances to Arrowhead Development Corporation</i>	<i>Closing balance</i>
<b>Arrowhead Development Corporation (consolidated)</b>	6,287,391	607,724	986,426	7,881,541

The condensed financial information for the wholly owned business enterprises for the year ending March 31, 2018 is as follows:

	<i>Assets</i>	<i>Liabilities</i>	<i>Net Assets</i>	<i>Revenues</i>	<i>Expenses</i>	<i>Earnings</i>
2018	13,108,615	6,033,560	7,075,055	62,923,108	62,315,384	607,724
2017	13,323,106	6,855,775	6,467,331	57,743,809	57,430,676	313,133

**7. Bank indebtedness**

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.

**Long Plain First Nation - Consolidated**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**8. Lines of credit**

Lines of credit include:

- An operating loan amounting to \$607,346 (2017 - \$51,960). 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.
- A second operating loan amounting to \$219,902 (2017 - \$246,179). 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.
- A third operating loan amounting to \$250,439 (2017 - nil) for the financing of working capital requirements for industrial hemp cultivation. The operating loan bears interest at prime plus 1.5%, to a maximum of \$250,000 and is secured by a Band Council Resolution redirecting all funds from Indigenous and Northern Affairs Canada to the financial institution. The operating loan has exceeded its authorized limit as a result of overdraft interest charged.

**9. Accounts payable and accruals**

	2018	2017
Trade payables	3,782,921	3,833,691
Payroll liabilities	2,157	319
Goods and Service Tax	25,969	26,681
Accrued interest	32,806	43,083
INAC - 1916 land surrender claim	165,965	165,965
	<b>4,009,818</b>	<b>4,069,739</b>

**10. Deferred revenue**

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

	Balance March 31, 2017	Funding Received 2018	Revenue Recognized 2018	Balance March 31, 2018
INAC - Tornado Evacuee's Instructional Services	14,508	-	14,508	-
INAC - Capacity Development and Innovation	249,788	-	249,788	-
INAC - Road Repairs	-	3,838,185	3,593,671	244,514
INAC - Newpaths - Partnership/Structural	-	228,834	215,410	13,424
First Peoples Development - Capital Fund	-	22,769	-	22,769
Health Canada - Capital Investments	136,203	-	136,203	-
Health Canada - Maternal Child Health	142,560	190,080	264,340	68,300
Health Canada - Child First Initiative	-	735,262	341,773	393,489
Dakota Ojibway Tribal Council - Footcare	-	36,780	16,935	19,845
	<b>543,059</b>	<b>5,051,910</b>	<b>4,832,628</b>	<b>762,341</b>

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**11. Short term loans**

	<b>2018</b>	<b>2017</b>
Long Plain First Nation Trust loan for working capital, principal repayable plus interest at 10.00%. Secured by Band Council Resolution, repaid in the year.	-	388,288
TD Canada Trust bulge loan (9), repayable in monthly instalments of \$125,000 plus interest at prime plus 1.5%, secured by Band Council Resolution, repaid in the year.	-	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, repaid in the year.	-	652,674
	<b>-</b>	<b>1,790,962</b>

**12. Long-term debt**

	<b>2018</b>	<b>2017</b>
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, repaid during the year.	-	94,042
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.	140,001	175,000
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.	1,400,000	1,500,000
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, repaid in the year.	-	194,705
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.	386,476	546,855
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 September 1, 2022.	540,000	660,000
TD Canada Trust loan (7) for bus purchases, repayable in monthly instalments of \$2,738 including interest at 4.07%, secured by Band Council Resolution, due April 2019.	34,770	65,620
Industrial Alliance mortgage, repayable in monthly instalments of \$3,537 including interest at 5.00%, secured by Band Council Resolution, repaid in the year.	-	31,186
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.	187,500	237,500

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

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

	<b>2018</b>	<b>2017</b>
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.	97,715	140,065
Peace Hills Trust mortgage, repayable in monthly instalments of \$5,160 including interest at 4.55%. Mortgage matures June 1, 2018 and is secured by Band Council Resolution redirecting all INAC funding.	10,359	71,393
Canada Mortgage and Housing Corporation mortgages, repayable in monthly instalments totaling \$83,089 (2017 - \$78,809), including interest payable ranging from 1.04% to 2.63% (2017 - 1.05% to 2.63%). Mortgages mature between February 1, 2019 and July 1, 2042 (2017 - February 2019 and August 2041) and are secured by Band Council Resolution redirecting all INAC funding.	13,806,538	13,990,050
TD Canada Trust loan (34) for Dakota Objiway 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.	309,167	344,167
	<b>16,912,526</b>	<b>18,050,583</b>

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

2019	1,369,000
2020	1,335,000
2021	1,176,000
2022	1,098,000
2023	955,000

The terms of the TD Canada Trust loans excluding the loans subject to Ministerial loan guarantees amounting to \$1,057,914 (\$1,657,889 - 2017) require that certain measurable covenants be met. As at March 31, 2018, the First Nation is in compliance with these covenants.

**13. Capital lease obligations**

	<b>2018</b>	<b>2017</b>
Automotive equipment lease payable in monthly installments of \$4,152 including interest at 5.01%, due November 2022, secured with equipment having a net book value of \$201,667.	203,692	-

Future minimum lease payments related to the obligation under capital lease are as follows:

2019	50,000
2020	50,000
2021	50,000
2022	50,000
2023	29,000
	229,000
Less: imputed interest	25,308
	203,692

**Long Plain First Nation - Consolidated**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**14. 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 and verification of the eligibility of the expenses.

**15. Construction in progress**

During the year, the First Nation finished construction of the 8A unit housing project and has transferred \$1,268,037 to tangible capital assets. A new housing project, 12C 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, 2018, \$1,702,218 has been invested in the project.

The First Nation has currently stopped construction on the water systems project 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, 2018, \$88,490 (2017 - \$88,490) has been invested in the project.

**16. 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 \$693,668 (2017 - \$584,818) in this operating reserve is unfunded at March 31, 2018.

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 \$845,563 (2017 - \$999,983) in this replacement reserve, of which \$20,020 (2017 - \$20,000) is funded at March 31, 2018.

**17. Government transfers**

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

	2018	2017
Indigenous and Northern Affairs Canada - operational program funding (Note 22)	21,850,722	17,960,739
Health Canada - operational program funding	3,173,347	2,257,537
Canada Mortgage and Housing Corporation - operational program funding	1,350,808	1,596,479
Province of Manitoba	50,600	56,800
Government of Canada Trust	-	380,669
First Peoples Development Inc.	811,130	966,364
	<b>27,236,607</b>	<b>23,218,588</b>

**18. Supplemental cash flow information**

During the year, interest paid was \$557,535 (2017 - \$615,815).

**19. 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.

**Long Plain First Nation - Consolidated  
Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**20. Related party transactions**

During the year, the First Nation rented office space in the amount of \$27,125 (2017 - \$27,125) as well as received contributions and donations from Arrowhead Development Corporation in the amount of \$741,632 (2017 - \$845,660) that were dispersed among various programs within the First Nation.

At year-end, the First Nation has recorded trade accounts payable in the amount of \$432,837 (2017 - \$248,244) to Arrowhead Development Corporation. Amount owing is non-interest bearing and has no fixed terms of repayment.

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.

**21. Loan guarantees**

As at March 31, 2018, the First Nation has guaranteed term loans amounting to \$1,646,450 (2017 - \$2,018,221) 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, 2018, no liability has been recorded associated with this guarantee.

As at March 31, 2018, the First Nation has guaranteed the term loans amounting to \$248,701 (2017 - \$519,470) 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, 2018, no liability has been recorded associated with this guarantee.

**22. 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.

**23. INAC funding reconciliation**

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

	2018	2017
Balance per financial statements	21,850,722	17,960,739
Flood Response set contribution reduction	-	38,400
Tornado Recovery set contribution reduction	14,400	388,624
Estimated Tornado recovery claims at year - end	-	(209,104)
 Balance per INAC funding confirmation	 21,865,122	 18,178,659

**24. Comparative figures**

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

**Long Plain First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2018*

**25. 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>2018 Total</i>	<i>2017 Total</i>
Beginning of year,	(2,397,248)	33,355,328	6,287,391	56,602	898,606	407,689	600	38,608,968	37,695,163
Program transfers	-	-	-	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-	-	-	-
Current year surplus (deficit)	109,688	3,188,943	607,724	(8,768)	(53,043)	(380,036)	(100)	3,464,408	913,805
	(2,287,560)	36,544,271	6,895,115	47,834	845,563	27,653	500	42,073,376	38,608,968

Accumulated surplus by segment consists of the following:

Long Plain First Nation Tribal Council	1,705,745	27,394,329	-	-	-	27,653	-	29,127,727	26,669,856
Long Plain First Nation Social Services	(494,244)	-	-	-	-	-	-	(494,244)	(611,214)
Long Plain First Nation Housing C.M.H.C.	(1,535,965)	1,995,347	-	-	845,563	-	-	1,304,945	1,080,326
Long Plain First Nation Housing Administration	1,316,217	3,223,685	-	-	-	-	-	4,539,902	4,995,968
Long Plain First Nation Non Insured Health Benefits	(194,419)	127,658	-	-	-	-	-	(66,761)	(84,158)
Long Plain First Nation Health Services	91,227	584,773	-	47,834	-	-	-	723,834	494,339
Long Plain First Nation Education Authority	(2,298,897)	121,146	-	-	-	-	-	(2,177,751)	(1,522,111)
Long Plain First Nation Employment and Training	(132,932)	25,392	-	-	-	-	-	(107,540)	(113,628)
Long Plain First Nation Post Secondary	752,983	-	-	-	-	-	-	752,983	(160,110)
Long Plain First Nation Gaming Commission	14,317	8,547	-	-	-	-	-	22,864	17,084
Long Plain Irrigation Management Company Ltd.	(425,612)	2,467,954	-	-	-	-	400	2,042,742	2,045,562
Long Plain General Partner Inc.	(1,085,980)	595,440	-	-	-	-	100	(490,440)	(490,437)
Investment in Business Enterprises	-	-	6,895,115	-	-	-	-	6,895,115	6,287,391
Long Plain First Nation Heavy Equipment	-	-	-	-	-	-	-	-	100
	(2,287,560)	36,544,271	6,895,115	47,834	845,563	27,653	500	42,073,376	38,608,968

**Long Plain First Nation - Consolidated**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2018*

	<i>Buildings</i>	<i>Housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Landfill</i>	<i>Roads</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	13,707,132	28,401,428	7,162,375	995,855	951,048	20,512,554	71,730,392
Acquisition of tangible capital assets	2,406,719	1,629,045	327,514	40,896	-	-	4,404,174
Disposal of tangible capital assets	-	(1,949,299)	-	-	-	-	(1,949,299)
Balance, end of year	16,113,851	28,081,174	7,489,889	1,036,751	951,048	20,512,554	74,185,267
<b>Accumulated amortization</b>							
Balance, beginning of year	9,958,414	9,015,426	4,319,526	452,920	537,271	16,726,143	41,009,700
Annual amortization	383,137	605,072	108,546	94,837	38,042	599,514	1,829,148
Accumulated amortization on disposals	-	(1,617,549)	-	-	-	-	(1,617,549)
Balance, end of year	10,341,551	8,002,949	4,428,072	547,757	575,313	17,325,657	41,221,299
<b>Net book value of tangible capital assets</b>	<b>5,772,300</b>	<b>20,078,225</b>	<b>3,061,817</b>	<b>488,994</b>	<b>375,735</b>	<b>3,186,897</b>	<b>32,963,968</b>
Net book value of tangible capital assets 2017	3,748,718	19,386,002	2,842,849	542,935	413,777	3,786,411	30,720,692

**Long Plain First Nation - Consolidated**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2018*

	<i>Subtotal</i>	<i>Water</i>	<i>Utility Systems</i>	<i>Automotive</i>	<i>Skatepark</i>	<i>Subtotal</i>
<b>Cost</b>						
Balance, beginning of year	71,730,392	24,276,259	7,141,644	3,273,850	270,776	106,692,921
Acquisition of tangible capital assets	4,404,174	-	-	593,750	-	4,997,924
Disposal of tangible capital assets	(1,949,299)	-	-	(25,640)	-	(1,974,939)
<b>Balance, end of year</b>	<b>74,185,267</b>	<b>24,276,259</b>	<b>7,141,644</b>	<b>3,841,960</b>	<b>270,776</b>	<b>109,715,906</b>
<b>Accumulated amortization</b>						
Balance, beginning of year	41,009,700	8,308,833	4,097,517	2,779,850	21,664	56,217,564
Annual amortization	1,829,148	564,953	282,128	310,855	5,416	2,992,500
Accumulated amortization on disposals	(1,617,549)	-	-	(25,640)	-	(1,643,189)
<b>Balance, end of year</b>	<b>41,221,299</b>	<b>8,873,786</b>	<b>4,379,645</b>	<b>3,065,065</b>	<b>27,080</b>	<b>57,566,875</b>
<b>Net book value of tangible capital assets</b>	<b>32,963,968</b>	<b>15,402,473</b>	<b>2,761,999</b>	<b>776,895</b>	<b>243,696</b>	<b>52,149,031</b>
<b>Net book value of tangible capital assets 2017</b>	<b>30,720,692</b>	<b>15,967,426</b>	<b>3,044,127</b>	<b>494,000</b>	<b>249,112</b>	<b>50,475,357</b>

**Long Plain First Nation - Consolidated**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2018*

	<i>Subtotal</i>	<i>Playground</i>	2018	2017
<b>Cost</b>				
Balance, beginning of year	106,692,921	9,412	106,702,333	105,600,545
Acquisition of tangible capital assets	4,997,924	-	4,997,924	3,154,072
Disposal of tangible capital assets	(1,974,939)	-	(1,974,939)	(2,052,284)
Balance, end of year	109,715,906	9,412	109,725,318	106,702,333
<b>Accumulated amortization</b>				
Balance, beginning of year	56,217,564	9,412	56,226,976	53,615,572
Annual amortization	2,992,500	-	2,992,500	3,003,947
Accumulated amortization on disposals	(1,643,189)	-	(1,643,189)	(392,543)
Balance, end of year	57,566,875	9,412	57,576,287	56,226,976
<b>Net book value of tangible capital assets</b>	<b>52,149,031</b>	-	<b>52,149,031</b>	<b>50,475,357</b>
Net book value of tangible capital assets 2017	50,475,357	-	50,475,357	

**Long Plain First Nation - Consolidated**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Consolidated expenses by object</b>			
Administration	683,747	488,289	425,834
Advertising	382	1,381	1,231
Alarm monitoring	22,772	22,779	34,109
Amortization	3,317,633	2,992,502	3,003,948
Assessments	150,000	27,539	110,329
Bad debts	84,845	336,713	116,073
Band employee benefits	-	159,978	191,193
Bank charges and interest	195,006	219,525	186,487
Basic needs	3,100,000	2,903,367	2,854,209
Cleaning	950	950	9,400
Clothing	28,800	28,800	8,475
Community donations	45,049	53,009	-
Community workshops	35,391	19,599	25,089
Cultural activities	31,390	33,924	11,666
Educational assistants	225,469	567,926	302,267
Fuel	159,100	160,079	151,022
Funeral	172,120	157,120	4,961
Furniture and equipment	313,319	104,603	115,416
Honourarium	63,700	65,720	75,486
House inspections	-	15,000	33,600
Incentive	5,000	9,456	16,120
Insurance	378,192	309,000	362,864
Interest on long-term debt	284,344	348,233	433,613
Landfill	10,010	9,369	3,586
Legal settlement expense	-	7,208	-
Licenses and dues	1,936	2,139	667
Locksmith	2,000	744	8,155
Lodging	-	-	21,108
Lunch program	25,000	56,893	37,326
Manitoba Lotteries Corporation purchases	36,000	34,470	37,414
Materials	50,672	37,775	115,216
Meals	46,712	56,155	33,881
Medical supplies and prescriptions	111,650	97,687	103,943
Meeting	29,239	22,771	26,080
Minimum rent contribution	-	146,379	335,962
Miscellaneous	85,426	87,576	93,260
Office equipment lease	67,000	25,953	26,552
Office supplies	191,074	238,974	121,389
Parental and community engagement	6,500	6,015	1,685
Pension	100,495	150,024	129,675
Postage	13,599	10,664	3,451
Pow-wow	89,160	89,160	85,450
Professional development	8,462	9,464	7,831
Professional fees	511,146	473,454	300,421
Program contribution	47,801	56,965	3,320
Program expenses	291,832	405,224	468,394
Project contribution	126,078	125,884	163,894
Property tax	15,400	16,127	39,945
Registration fees	118,200	92,952	1,191
Rent	156,702	141,263	97,460
Repairs and maintenance	7,089,916	7,297,194	5,037,629
Repairs and maintenance- Retrofits - CMHC	2,500	105,372	630,007
Repairs and maintenance- Tornado - CMHC	-	41,527	1,172,457
Salaries and benefits	7,528,223	7,502,872	7,280,450
Security	3,032	15,852	20,880
Shelter allowance	660,000	621,745	642,910
Special needs	70,000	64,800	44,220

**Long Plain First Nation - Consolidated**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
Special events	-	36,083	-
Student expenses	8,000	1,364,776	1,430,888
Subcontracts	3,344,310	453,637	81,226
Subcontracts	-	127,800	31,200
Supplies	196,247	218,598	246,129
Telephone	146,610	137,305	130,136
Textbooks	233,797	223,478	16,290
Training	206,811	167,655	241,831
Transportation	40,000	57,805	46,725
Travel	463,901	455,594	440,463
Tuition	1,009,479	1,621,613	1,080,867
Utilities	1,036,985	1,104,460	943,423
Vehicle	14,500	6,758	5,695
	<b>33,493,614</b>	<b>33,051,705</b>	<b>30,264,074</b>

**Long Plain First Nation - Consolidated**  
**Schedule 3 - Consolidated Schedule of Segment Revenue and Expenses**  
*For the year ended March 31, 2018*

	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	29,368	10,771,726	5,199,573	5,275	15,976,573	12,562,207	(935,822)	2,478,544	(255,056)
Social Services	5	(682,198)	3,935,153	-	-	3,935,153	4,439,929	621,745	116,969	165,771
Housing Administration	6	(73,764)	-	583,239	-	583,239	1,969,986	930,679	(456,068)	(390,861)
Housing C.M.H.C.	7	(3,636)	-	2,484,715	-	2,484,715	2,076,140	(204,725)	203,860	222,092
Non Insured Health Benefit	8	-	-	584,351	-	584,351	647,783	80,831	17,399	26,898
Health Services	9	(1,702)	211,912	2,958,954	(202,872)	2,967,994	2,683,084	(55,416)	229,494	222,958
Education Authority	10	377,662	4,225,538	200,287	1,084	4,426,908	5,152,547	70,000	(655,639)	(18,499)
Employment and Training	11	45,606	85,182	831,834	(22,769)	884,247	900,940	12,780	6,087	(37,835)
Post Secondary Education	12	-	2,448,302	(1,000)	-	2,447,302	1,535,210	-	912,092	638,162
Long Plain First Nation Gaming Commission	13	1,138	-	154,797	-	154,797	149,019	-	5,778	2,820
Long Plain Irrigation Management Company Ltd.	14	222,318	187,310	658,285	-	845,595	848,415	-	(2,820)	24,420
Long Plain General Partner Inc.	15	-	-	5,370	-	5,370	86,444	81,074	-	-
Investment in Business Enterprises	16	-	-	607,724	-	607,724	-	-	607,724	313,133
		(85,207)	21,865,123	14,268,129	(219,282)	35,913,968	33,051,704	601,146	3,463,410	913,803

**Long Plain First Nation - Consolidated  
Tribal Council**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	11,048,225	10,771,726	7,766,741
Province of Manitoba	74,091	69,477	60,712
Municipal tax sharing grant	-	46,237	42,753
Tobacco tax	3,767,022	2,756,272	2,714,928
Long Plain First Nation Trust - TLE	1,410,657	1,518,862	570,997
Government of Canada - Trust	-	-	380,669
Canteen	66,350	67,782	85,024
CDI contributions	75,000	75,000	75,000
Dakota Ojibway Tribal Council	-	12,442	-
User fees - water usage	-	-	57,343
Rental income	-	111,500	174,160
Fundraising	-	-	19,015
Interest income	-	2,562	-
Administration fees	-	285,104	20,374
Insurance	-	8,924	37,618
Donations	34,720	34,720	94,912
Miscellaneous	2,890	40,079	48,607
Project management	-	42,000	-
Deferred revenue - current year	-	(244,513)	(249,788)
Deferred revenue - prior year	-	249,788	-
Contract fees	130,000	128,611	-
	<b>16,608,955</b>	<b>15,976,573</b>	<b>11,899,065</b>

*Continued on next page*

**Long Plain First Nation - Consolidated  
Tribal Council**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<i>(Continued from previous page)</i>	<b>16,608,955</b>	<b>15,976,573</b>	<b>11,899,065</b>
<b>Expenses</b>			
Administration	274,150	32,691	14,163
Advertising	250	1,250	491
Alarm monitoring	21,572	22,116	32,423
Amortization	1,697,702	1,716,699	1,687,071
Bad debts	84,845	100,851	10,446
Bank charges and interest	68,750	79,184	65,595
Cleaning	950	950	9,400
Clothing	28,800	28,800	8,475
Community donations	-	53,009	-
Contingency	-	-	150
Contracted services	3,305,560	433,904	48,336
Fuel	64,300	70,832	84,098
Funeral	157,120	157,120	-
Furniture and equipment	198,288	90,560	108,283
Honourarium	43,700	45,720	49,749
House inspections	-	15,000	33,600
Insurance	148,485	157,322	164,420
Interest on long-term debt	100,000	67,671	136,064
Landfill	10,010	9,369	3,586
Locksmith	2,000	744	8,155
Lodging	-	-	21,108
Materials	-	-	98,827
Meeting	8,839	10,982	12,785
Minimum rent contribution	-	146,379	335,962
Miscellaneous	55,300	55,789	40,270
Office equipment lease	45,000	1,449	8,361
Office supplies	27,677	74,077	30,679
Pension	55,000	81,959	76,034
Postage	9,599	8,687	899
Pow-wow	89,160	89,160	85,450
Professional development	7,934	8,936	7,106
Professional fees	390,439	407,683	221,326
Project contribution	126,078	125,884	163,894
Rent	35,782	40,381	38,305
Repairs and maintenance	5,523,806	5,141,244	3,917,452
Salaries and benefits	2,559,088	2,697,032	3,141,776
Special events	35,600	36,083	31,200
Supplies	61,820	58,283	110,458
Telephone	82,840	73,192	65,783
Training	32,646	34,583	11,504
Travel	197,398	195,283	221,027
Utilities	189,160	191,350	114,522
	<b>15,739,648</b>	<b>12,562,208</b>	<b>11,219,233</b>
<b>Surplus before other items</b>	<b>869,307</b>	<b>3,414,365</b>	<b>679,832</b>

*Continued on next page*

**Long Plain First Nation - Consolidated  
Tribal Council**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Surplus before other items</b> <i>(Continued from previous page)</i>	<b>869,307</b>	<b>3,414,365</b>	<b>679,832</b>
<b>Other income (expense)</b>			
Loss on disposal of tangible capital assets	-	-	30,000
<b>Surplus before transfers</b>	<b>869,307</b>	<b>3,414,365</b>	<b>709,832</b>
<b>Transfers</b>			
Transfers between Nation entities	<b>(839,939)</b>	<b>(935,822)</b>	<b>(964,889)</b>
<b>Surplus (deficit)</b>	<b>29,368</b>	<b>2,478,543</b>	<b>(255,057)</b>
Accumulated surplus, beginning of year	-	26,649,182	26,904,239
<b>Accumulated surplus, end of year</b>	<b>29,368</b>	<b>29,127,725</b>	<b>26,649,182</b>

**Long Plain First Nation - Consolidated  
Social Services**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<i>2018 Budget</i>	2018	2017
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	3,935,153	3,935,153	3,874,327
<b>Expenses</b>			
Administration	-	-	300
Bank charges and interest	800	1,151	950
Basic needs	3,100,000	2,903,367	2,854,209
Funeral	15,000	-	4,981
Office supplies	25,000	48,710	12,525
Professional fees	2,400	2,245	1,980
Salaries and benefits	94,151	94,151	99,227
Shelter allowance	660,000	621,745	642,910
Special needs	70,000	64,800	44,220
Utilities	650,000	703,760	655,892
	4,617,351	4,439,929	4,317,174
<b>Deficit before transfers</b>	<b>(682,198)</b>	<b>(504,776)</b>	<b>(442,847)</b>
<b>Transfers</b>			
Transfers between Nation entities	-	621,745	608,618
<b>Surplus</b>	<b>(682,198)</b>	<b>116,969</b>	<b>165,771</b>
<b>Accumulated deficit, beginning of year</b>	<b>-</b>	<b>(611,215)</b>	<b>(776,986)</b>
<b>Accumulated deficit, end of year</b>	<b>(682,198)</b>	<b>(494,246)</b>	<b>(611,215)</b>

**Long Plain First Nation - Consolidated  
Housing Administration**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018	2018	2017
<b>Revenue</b>			
Canada Mortgage and Housing Corporation	292,048	309,130	181,196
Rental income	78,000	75,232	110,261
Administration fees	127,140	134,644	129,540
Miscellaneous	10,000	3,889	2,681
Insurance	-	-	39,325
Geothermal rebate	-	68,871	-
	<b>507,188</b>	<b>591,766</b>	<b>463,003</b>
<b>Expenses</b>			
Amortization	165,208	31,887	213,387
Bad debts	-	30,933	22,399
Bank charges and interest	7,000	9,351	14,918
Fuel	-	-	11,640
Furniture and equipment	-	615	-
Insurance	12,350	7,389	22,002
Meeting	-	3,244	3,882
Miscellaneous	500	1,623	1,323
Pension	-	6,896	7,725
Professional fees	9,500	6,169	21,258
Property tax	15,400	16,127	39,945
Repairs and maintenance	708,597	1,020,314	519,742
Salaries and benefits	517,916	586,794	413,998
Subcontracts	-	127,800	19,375
Supplies	2,500	52,295	32,263
Telephone	2,000	2,285	742
Travel	36,310	37,828	15,707
Utilities	12,500	21,678	7,906
Vehicle	14,500	6,758	5,695
	<b>1,504,281</b>	<b>1,969,986</b>	<b>1,373,907</b>
<b>Deficit before other items</b>	<b>(997,093)</b>	<b>(1,378,220)</b>	<b>(910,904)</b>
<b>Other income (expense)</b>			
Loss on disposal of tangible capital assets	-	(8,527)	(11,252)
<b>Deficit before transfers</b>	<b>(997,093)</b>	<b>(1,386,747)</b>	<b>(922,156)</b>
<b>Transfers</b>			
Transfers between Nation entities	923,329	930,679	531,295
<b>Deficit</b>	<b>(73,764)</b>	<b>(456,068)</b>	<b>(390,861)</b>
<b>Accumulated surplus, beginning of year</b>	<b>-</b>	<b>4,995,970</b>	<b>5,386,831</b>
<b>Accumulated surplus, end of year</b>	<b>(73,764)</b>	<b>4,539,902</b>	<b>4,995,970</b>

**Long Plain First Nation - Consolidated  
Housing C.M.H.C.**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Revenue</b>			
Canada Mortgage and Housing Corporation			
Subsidy	963,087	957,928	948,218
Retrofits	-	83,750	467,066
Rental income	849,479	851,899	849,976
Insurance	-	420,396	510,082
Band minimum revenue contribution	103,426	170,742	502,114
	<b>1,915,992</b>	<b>2,484,715</b>	<b>3,277,456</b>
<b>Expenses</b>			
Administration	134,644	134,644	129,540
Amortization	1,016,349	581,728	534,117
Bad debts	-	187,260	58,683
Bank charges and interest	4,129	7,449	16,638
Insurance	135,756	81,982	104,883
Interest on long-term debt	129,344	221,059	232,032
Professional fees	81,090	34,365	26,470
Repairs and maintenance	397,965	661,622	307,541
Repairs and maintenance- Retrofits	-	99,504	630,007
Repairs and maintenance- Tornado	-	41,527	1,172,457
Utilities	20,350	25,000	5,937
	<b>1,919,627</b>	<b>2,076,140</b>	<b>3,218,305</b>
<b>Surplus (deficit) before transfers</b>	<b>(3,635)</b>	<b>408,575</b>	<b>59,151</b>
<b>Transfers between programs</b>			
Transfers from other Nation entities	-	(204,725)	162,941
<b>Surplus</b>	<b>(3,635)</b>	<b>203,850</b>	<b>222,092</b>
<b>Accumulated surplus, beginning of year</b>	<b>-</b>	<b>1,101,095</b>	<b>879,003</b>
<b>Accumulated surplus, end of year</b>	<b>(3,635)</b>	<b>1,304,945</b>	<b>1,101,095</b>

**Long Plain First Nation - Consolidated  
Non Insured Health Benefit**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Revenue</b>			
Health Canada	466,200	544,651	466,200
Administration fees	39,700	39,700	37,737
	<b>505,900</b>	<b>584,351</b>	<b>503,937</b>
<b>Expenses</b>			
Administration	27,700	27,700	26,950
Amortization	-	84,047	77,873
Bad debts	-	-	1,081
Bank charges and interest	1,000	993	957
Fuel	35,000	21,077	19,110
Insurance	10,001	9,806	10,605
Meals	25,500	29,502	21,584
Medical supplies and prescriptions	86,650	91,010	91,362
Miscellaneous	910	38	25,438
Office supplies	4,700	4,417	5,998
Pension	4,800	5,651	5,876
Professional fees	7,500	1,500	1,576
Program expenses	35,042	31,446	32,714
Repairs and maintenance	14,750	13,816	9,346
Salaries and benefits	238,263	246,955	231,191
Telephone	13,800	12,532	12,692
Transportation	40,000	57,805	46,725
Travel	5,700	341	5,279
Utilities	10,000	9,147	10,003
	<b>561,316</b>	<b>647,783</b>	<b>636,360</b>
<b>Deficit before other items</b>	<b>(55,416)</b>	<b>(63,432)</b>	<b>(132,423)</b>
<b>Deficit before transfers</b>	<b>(55,416)</b>	<b>(63,432)</b>	<b>(132,423)</b>
<b>Transfers</b>			
Transfers between Nation entities	55,416	80,831	159,121
<b>Surplus</b>	<b>-</b>	<b>17,399</b>	<b>26,698</b>
Accumulated deficit, beginning of year	-	(84,160)	(110,858)
<b>Accumulated deficit, end of year</b>	<b>-</b>	<b>(66,761)</b>	<b>(84,160)</b>

**Long Plain First Nation - Consolidated  
Health Services**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	211,912	211,912	208,644
Health Canada	2,628,696	2,628,696	1,791,337
Rental income	30,000	30,000	-
Interest income	-	-	20
Administration fees	218,800	227,765	136,702
Miscellaneous	31,200	29,713	27,922
Recovery (repayment) of funding	-	-	12,060
Deferred revenue - current year	-	(481,635)	(278,763)
Deferred revenue - prior year	-	278,763	350,000
Dakota Ojibway Tribal Council	47,707	42,780	-
	<b>3,168,315</b>	<b>2,967,994</b>	<b>2,247,922</b>
<b>Expenses</b>			
Administration	218,800	227,765	135,190
Advertising	132	131	-
Amortization	77,000	109,997	78,724
Bank charges and interest	5,800	5,976	2,127
Community workshops	35,391	19,599	25,089
Cultural activities	3,500	3,471	11,666
Equipment purchases	4,450	4,075	2,224
Fuel	4,800	4,385	2,596
Furniture and equipment	11,000	2,339	1,673
Insurance	24,300	14,686	16,266
Licenses and dues	1,936	2,139	667
Materials	50,672	37,775	16,389
Meals	13,169	11,182	3,747
Medical supplies and prescriptions	25,000	6,677	12,581
Meeting	4,800	4,283	3,314
Miscellaneous	100	63	-
Office equipment lease	2,000	763	744
Office supplies	114,397	82,794	22,286
Pension	37,073	39,233	28,937
Postage	2,000	1,909	1,874
Professional development	528	528	725
Professional fees	250	275	7,270
Program contribution	47,801	56,965	3,320
Program expenses	182,594	132,797	93,154
Rent	71,870	67,000	27,298
Repairs and maintenance	292,123	245,800	274,495
Salaries and benefits	1,770,983	1,425,814	1,063,800
Security	732	732	600
Supplies	27,625	8,771	19,245
Telephone	26,070	23,437	23,816
Training	55,665	16,180	10,669
Travel	111,625	91,613	73,967
Utilities	32,975	33,930	11,379
	<b>3,257,161</b>	<b>2,683,084</b>	<b>1,975,832</b>

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**Long Plain First Nation - Consolidated  
Health Services**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<i>2018 Budget</i>	2018	2017
<b>Surplus before transfers</b>	<b>(88,846)</b>	284,910	272,090
<b>Transfers</b>			
Transfers from other Nation entities	142,560		
Transfers to other Nation entities	(55,416)	(55,416)	(49,132)
<b>Surplus</b>	<b>(1,702)</b>	229,494	222,958
<b>Accumulated surplus, beginning of year</b>	<b>-</b>	494,340	271,382
<b>Accumulated surplus, end of year</b>	<b>(1,702)</b>	723,834	494,340

**Long Plain First Nation - Consolidated  
Education Authority**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	4,406,535	4,225,538	3,881,458
Manitoba First Nations Education Resource Centre	30,800	30,800	31,028
Administration fees	-	139,199	54,621
Miscellaneous	3,000	16,466	7,200
Deferred revenue - current year	-	(13,424)	(14,508)
Deferred revenue - prior year	-	14,508	-
Dakota Ojibway Tribal Council	-	13,821	14,634
	<b>4,440,335</b>	<b>4,426,908</b>	<b>3,974,433</b>
<b>Expenses</b>			
Administration	20,803	49,976	52,121
Amortization	-	87,376	56,002
Assessments	150,000	27,539	110,329
Band employee benefits	-	159,978	191,193
Bank charges and interest	1,000	825	706
Educational assistants	225,469	567,926	302,267
Fuel	55,000	63,785	33,578
Furniture and equipment	104,031	11,088	5,460
Insurance	41,500	33,768	39,237
Interest on long-term debt	-	5,237	-
Legal settlement expense	5,000	7,208	-
Lunch program	25,000	56,893	37,326
Miscellaneous	8,000	12,960	12,541
Office equipment lease	20,000	23,742	17,447
Office supplies	1,500	544	36
Parental and community engagement	6,500	6,015	1,685
Professional fees	6,500	5,000	5,000
Program expenses	49,696	50,956	70,688
Registration fees	115,000	90,000	-
Repairs and maintenance	134,512	201,390	124,223
Salaries and benefits	1,678,156	1,845,428	1,778,674
Security	2,300	15,120	20,280
Supplies	95,078	93,325	82,968
Telephone	10,000	11,712	11,271
Training	3,500	573	574
Travel	35,568	58,946	38,085
Tuition	1,009,479	1,621,613	1,080,867
Utilities	48,700	43,624	47,907
	<b>3,852,292</b>	<b>5,152,547</b>	<b>4,120,465</b>
<b>Deficit before transfers</b>	<b>588,043</b>	<b>(725,639)</b>	<b>(146,032)</b>
<b>Transfers</b>			
Transfers between Nation entities	(210,381)	70,000	127,533
<b>Deficit</b>	<b>377,662</b>	<b>(655,639)</b>	<b>(18,499)</b>
Accumulated deficit, beginning of year	-	(1,522,112)	(1,503,613)
<b>Accumulated deficit, end of year</b>	<b>377,662</b>	<b>(2,177,751)</b>	<b>(1,522,112)</b>

**Long Plain First Nation - Consolidated**  
**Employment and Training**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	-	85,182	-
First Peoples Development Inc.	755,023	811,130	966,364
Daycare fees	18,000	20,704	11,379
Insurance	-	-	4,914
Miscellaneous	-	-	1,191
Deferred revenue - current year	-	(22,769)	-
Deferred revenue - prior year	-	-	96,051
	<b>773,023</b>	<b>894,247</b>	<b>1,079,899</b>
<b>Expenses</b>			
Administration	-	7,863	2,080
Advertising	-	-	740
Alarm monitoring	1,200	663	1,686
Amortization	-	6,245	6,245
Bad debts	-	16,453	-
Bank charges and interest	600	558	469
Contracted services	-	-	2,640
Food and children supplies	8,043	15,472	8,549
Incentive	5,000	9,456	15,970
Meeting	1,100	871	1,011
Miscellaneous	13,000	4,552	9,369
Office supplies	8,200	13,632	25,171
Pension	3,622	16,285	8,931
Professional fees	3,967	7,532	6,075
Program expenses	24,500	190,025	271,838
Registration fees	3,200	2,952	1,191
Rent	25,628	13,896	19,222
Repairs and maintenance	10,663	9,304	25,777
Salaries and benefits	413,570	351,749	373,458
Student expenses	8,000	26,349	16,677
Supplies	9,224	5,925	1,194
Telephone	6,400	5,903	8,036
Textbooks	5,000	21,876	16,290
Training	115,000	116,320	241,431
Travel	58,200	50,883	69,433
Utilities	3,300	6,176	4,251
	<b>727,417</b>	<b>900,940</b>	<b>1,137,734</b>
<b>Deficit before transfers</b>	<b>45,606</b>	<b>(6,693)</b>	<b>(57,835)</b>
<b>Transfers</b>			
Transfers from other Nation entities	-	12,780	20,000
<b>Surplus (deficit)</b>	<b>45,606</b>	<b>6,087</b>	<b>(37,835)</b>
Accumulated deficit, beginning of year	-	(113,627)	(75,792)
<b>Accumulated deficit, end of year</b>	<b>45,606</b>	<b>(107,540)</b>	<b>(113,627)</b>

**Long Plain First Nation - Consolidated**  
**Post Secondary Education**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	2,267,003	2,447,302	2,229,569
<b>Expenses</b>			
Bad debts	-	-	23,464
Bank charges and interest	1,268	2,364	1,742
Miscellaneous	-	3,128	889
Office supplies	4,000	8,458	9,255
Postage	2,000	69	678
Professional fees	3,000	3,356	3,191
Rent	19,222	15,786	19,222
Repairs and maintenance	-	1,825	-
Salaries and benefits	156,138	143,903	108,935
Student expenses	-	1,338,427	1,414,212
Telephone	2,500	5,925	4,527
Travel	9,000	11,969	5,292
	197,128	1,535,210	1,591,407
<b>Surplus</b>	<b>2,069,875</b>	<b>912,092</b>	<b>638,162</b>
Accumulated deficit, beginning of year	(2,069,875)	(160,109)	(798,271)
<b>Accumulated surplus (deficit), end of year</b>	<b>-</b>	<b>751,983</b>	<b>(160,109)</b>

**Long Plain First Nation - Consolidated**  
**Long Plain First Nation Gaming Commission**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018	2018	2017
<b>Revenue</b>			
Licensing fees revenue	114,000	112,828	115,800
Sale of product	43,200	41,969	44,354
	<b>157,200</b>	<b>154,797</b>	<b>160,154</b>
 <b>Expenses</b>			
Administration	7,650	7,650	7,650
Amortization	-	3,663	-
Bad debts	-	1,216	-
Bank charges and interest	360	41	288
Honourarium	20,000	20,000	25,736
Manitoba Lotteries Corporation purchases	36,000	34,470	37,414
Meeting	14,500	3,391	5,088
Miscellaneous	3,000	956	1,140
Office supplies	5,600	6,342	15,439
Professional fees	1,500	1,050	850
Rent	4,200	4,200	4,200
Repairs and maintenance- Retrofits	2,500	5,868	-
Salaries and benefits	47,652	49,122	46,804
Telephone	3,000	2,319	3,269
Travel	10,100	8,731	9,456
	<b>156,062</b>	<b>149,019</b>	<b>157,334</b>
 <b>Surplus</b>			
Accumulated surplus, beginning of year	1,138	5,778	2,820
	<b>-</b>	<b>17,086</b>	<b>14,266</b>
 Accumulated surplus, end of year	<b>1,138</b>	<b>22,864</b>	<b>17,086</b>

**Long Plain First Nation - Consolidated**  
**Long Plain Irrigation Management Company Ltd.**  
**Schedule 14 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	187,310	187,310	-
Rental income	541,472	540,472	541,472
Miscellaneous	5,000	5,273	6,191
Crop sales - hemp	350,000	112,540	-
	<b>1,083,782</b>	<b>845,595</b>	<b>547,663</b>
<b>Expenses</b>			
Amortization	312,305	321,791	301,461
Bank charges and interest	104,250	111,607	82,057
Crop expenses	228,797	201,601	-
Insurance	5,000	3,403	4,526
Interest on long-term debt	20,000	19,795	26,337
Leasing	27,890	30,453	-
Miscellaneous	3,849	3,626	1,500
Professional fees	3,500	2,809	2,007
Repairs and maintenance	7,500	1,878	7,749
Salaries and benefits	52,305	61,924	-
Subcontracts	38,750	19,732	30,250
Utilities	70,000	69,796	67,356
	<b>874,146</b>	<b>848,415</b>	<b>523,243</b>
<b>Surplus (deficit) before transfers</b>	<b>209,636</b>	<b>(2,820)</b>	<b>24,420</b>
<b>Transfers</b>			
Transfers from other Nation entities	12,682	-	-
<b>Surplus (deficit)</b>	<b>222,318</b>	<b>(2,820)</b>	<b>24,420</b>
Accumulated surplus, beginning of year	+	2,045,562	2,021,142
<b>Accumulated surplus, end of year</b>	<b>222,318</b>	<b>2,042,742</b>	<b>2,045,562</b>

**Long Plain First Nation - Consolidated**  
**Long Plain General Partner Inc.**  
**Schedule 15 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	2018 Budget	2018	2017
<b>Revenue</b>			
Rental income	5,370	5,370	9,000
<b>Expenses</b>			
Amortization	49,069	49,069	49,068
Bank charges and interest	50	25	40
Insurance	800	643	925
Interest on long-term debt	35,000	34,470	39,180
Miscellaneous	767	767	790
Professional fees	1,500	1,470	3,418
Repairs and maintenance	-	-	529
	87,186	86,444	93,950
<b>Deficit before transfers</b>	<b>(81,816)</b>	<b>(81,074)</b>	<b>(84,950)</b>
<b>Transfers from other Nation entities</b>	<b>81,816</b>	<b>81,074</b>	<b>84,950</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated deficit, beginning of year	(490,437)	(490,437)	(490,437)
<b>Accumulated deficit, end of year</b>	<b>(490,437)</b>	<b>(490,437)</b>	<b>(490,437)</b>

**Long Plain First Nation - Consolidated**  
**Investment in Business Enterprises**  
**Schedule 16 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2018*

	<b>2018</b> <i>Budget</i>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Earnings from investment in Nation business entities	-	<b>607,724</b>	<b>313,133</b>