

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

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

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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 28, 2018

 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, 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

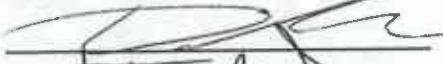

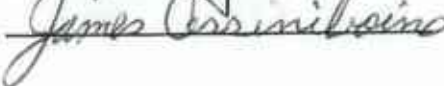
| | 2018 | 2017 |
|---|-------------------|-------------------|
| Financial assets | | |
| Current | | |
| Cash | 716,767 | - |
| Restricted cash (Note 3) | 175,580 | 317,346 |
| Accounts receivable (Note 4) | 2,082,576 | 3,806,801 |
| Inventory | 86,513 | - |
| | 3,061,436 | 4,124,147 |
| Funds held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

Long Plain First Nation - Consolidated Consolidated Statement of Financial Position


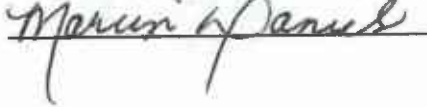
As at March 31, 2018

| | 2018 | 2017 |
|--|--------------|--------------|
| Financial Liabilities | | |
| Current | | |
| Bank indebtedness (Note 7) | - | 188,491 |
| Lines of credit (Note 8) | 1,077,687 | 298,139 |
| Accounts payable and accruals (Note 9) | 4,009,818 | 4,069,739 |
| Deferred revenue (Note 10) | 762,341 | 543,059 |
| Short term loans (Note 11) | - | 1,790,962 |
| Damage deposits | 1,570 | 1,626 |
| | 5,851,416 | 6,892,016 |
| Long-term debt (Note 12) | 16,912,524 | 18,050,583 |
| Capital lease obligations (Note 13) | 203,692 | - |
| Total long-term liabilities | 17,116,216 | 18,050,583 |
| Total financial liabilities | 22,967,632 | 24,942,599 |
| Net debt | (11,994,777) | (13,353,792) |
| Contingencies (Note 14) | | |
| Non-financial assets | | |
| Tangible capital assets (Schedule 1) | 52,149,031 | 50,475,357 |
| Construction in progress (Note 15) | 1,790,708 | 1,356,527 |
| Inventory | 6,750 | 3,645 |
| Prepaid expenses | 121,666 | 127,231 |
| Total non-financial assets | 54,068,155 | 51,962,760 |
| Accumulated surplus (Note 25) | 42,073,378 | 38,608,968 |

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> |
|---|------------------------|-------------------|-------------------|
| Revenue | | | |
| 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 | - | - | 19,015 |
| Interest income | - | 2,562 | 20 |
| Miscellaneous | 52,090 | 95,421 | 93,793 |
| Contract fees | 130,000 | 128,611 | - |
| Licensing fees revenue | 114,000 | 112,828 | 115,800 |
| Project management | - | 42,000 | - |
| Band minimum revenue contribution | 103,426 | 170,742 | 502,114 |
| Sale of product | 43,200 | 41,969 | 44,354 |
| Daycare fees | 18,000 | 20,704 | 11,379 |
| Donations | 34,720 | 34,720 | 94,912 |
| Geothermal rebate | - | 68,871 | - |
| Crop sales - hemp | 350,000 | 112,540 | - |
| Canteen | 66,350 | 67,782 | 85,024 |
| Earnings (loss) from investment in Nation business entities | - | 607,724 | 313,133 |
| Deferred revenue - prior year | - | 543,058 | 446,051 |
| Deferred revenue - current year | - | (762,342) | (543,058) |
| Recovery (repayment) of funding | - | - | 12,060 |
| | 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> |
|--|------------------|------------------------|-------------------|-------------------|
| Revenue <i>(Continued from previous page)</i> | | 35,368,216 | 35,923,495 | 30,579,564 |
| Program expenses | | | | |
| 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 |
| Total expenditures <i>(Schedule 2)</i> | | 33,493,614 | 33,051,705 | 30,364,943 |
| Surplus before other items | | 1,874,602 | 2,871,790 | 214,621 |
| Other income (expense) | | | | |
| Gain (loss) on disposal of tangible capital assets | | - | (8,527) | 18,748 |
| Surplus before transfers | | 1,874,602 | 2,863,263 | 233,369 |
| Transfers between Nation entities | | 110,067 | 601,145 | 680,436 |
| Surplus | | 1,984,669 | 3,464,408 | 913,805 |
| Accumulated surplus, beginning of year | | - | 38,608,968 | 37,695,163 |
| Accumulated surplus, end of year | | - | 42,073,376 | 38,608,968 |

Long Plain First Nation - Consolidated Consolidated Statement of Change in Net Debt

For the year ended March 31, 2018

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|---|------------------------|---------------------|---------------------|
| Annual surplus | 1,984,669 | 3,464,408 | 913,805 |
| 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 |
| Decrease in net debt | 5,302,302 | 1,359,015 | 3,495,007 |
| Net debt, beginning of year | (13,353,792) | (13,353,792) | (16,848,799) |
| Net debt, end of year | (8,051,490) | (11,994,777) | (13,353,792) |

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) |
| | 5,857,713 | 3,585,872 |
| 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 |
| | 6,197,315 | 3,528,300 |
| 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) |
| | (154,819) | (2,079,228) |
| 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) |
| | (5,325,729) | (1,426,761) |
| Increase (decrease) in cash resources | 716,767 | 22,311 |
| Cash deficiency, beginning of year | - | (22,311) |
| Cash resources (deficiency), end of year | 716,767 | - |

The accompanying notes are an integral part of these financial statements

Long Plain First Nation - Consolidated Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

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:

| | 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

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)*

- 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

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

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 |
| | 2,382,229 | 4,650,176 |
| Allowance for doubtful accounts | 299,653 | 843,375 |
| | 2,082,576 | 3,806,801 |

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 | <u>426,096</u> |
| | \$530,166 |

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)

| | 2018 | 2017 |
|----------------------------|---------|---------|
| Capital Trust | | |
| Balance | 2,225 | 2,225 |
| Revenue Trust | | |
| Balance, beginning of year | 405,464 | 23,631 |
| Interest | 2,888 | 1,164 |
| Land leases | - | 380,669 |
| | 408,352 | 405,464 |
| Less: Transfers to Nation | 380,699 | - |
| Balance, end of year | 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:

| | | | | 2018 |
|--|--------------------|-----------------------|--|--------------------|
| | Opening balance | Equity in earnings | Advances to Arrowhead Development Corporation | Closing balance |
| Arrowhead Development Corporation (consolidated) | 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:

| | Assets | Liabilities | Net Assets | Revenues | Expenses | Earnings |
|------|------------|-------------|------------|------------|------------|----------|
| 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 |
| | 4,009,818 | 4,069,739 |

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 |
| | 543,059 | 5,051,910 | 4,832,628 | 762,341 |

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

11. Short term loans

| | 2018 | 2017 |
|--|------|-----------|
| 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 |
| | - | 1,790,962 |

12. Long-term debt

| | 2018 | 2017 |
|---|-----------|-----------|
| 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)*

| | 2018 | 2017 |
|---|-------------------|-------------------|
| 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 |
| | <u>16,912,526</u> | <u>18,050,583</u> |

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

| | 2018 | 2017 |
|--|----------------|------|
| 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. | <u>203,692</u> | - |

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 |
| | <u>229,000</u> |
| Less: imputed interest | 25,308 |
| Balance of obligation | <u>203,692</u> |

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 |
| | 27,236,607 | 23,218,588 |

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:

| | Operating Fund | Capital Asset Fund | Enterprise Fund | Moveable assets Reserve | CMHC Replacement reserve | Trust Funds | Share capital | 2018 Total | 2017 Total |
|--------------------------------|-------------------|-----------------------|--------------------|----------------------------|--------------------------------|----------------|------------------|---------------|---------------|
| 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> |
|--|------------------|-------------------|------------------|-----------------------|-----------------|------------------|-------------------|
| Cost | | | | | | | |
| 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 |
| Accumulated amortization | | | | | | | |
| 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 |
| Net book value of tangible capital assets | 5,772,300 | 20,078,225 | 3,061,817 | 488,994 | 375,735 | 3,186,897 | 32,963,968 |
| 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> |
|--|-------------------|-------------------|------------------------|-------------------|------------------|-------------------|
| Cost | | | | | | |
| 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) |
| Balance, end of year | 74,185,267 | 24,276,259 | 7,141,644 | 3,841,960 | 270,776 | 109,715,906 |
| Accumulated amortization | | | | | | |
| 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) |
| Balance, end of year | 41,221,299 | 8,873,786 | 4,379,645 | 3,065,065 | 27,080 | 57,566,875 |
| Net book value of tangible capital assets | 32,963,968 | 15,402,473 | 2,761,999 | 776,895 | 243,696 | 52,149,031 |
| Net book value of tangible capital assets 2017 | 30,720,692 | 15,967,426 | 3,044,127 | 494,000 | 249,112 | 50,475,357 |

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> | <i>2018</i> | <i>2017</i> |
|--|-----------------|-------------------|-------------|-------------|
| Cost | | | | |
| 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 |
| Accumulated amortization | | | | |
| 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 |
| Net book value of tangible capital assets | 52,149,031 | - | 52,149,031 | 50,475,357 |
| 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 <i>Budget</i> | 2018 | 2017 |
|---|-----------------------|-----------|-----------|
| Consolidated expenses by object | | | |
| 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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|------------------|------------------------|-------------------|-------------------|
| 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 |
| | 33,493,614 | 33,051,705 | 30,264,074 |

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

| | <i>Schedule #</i> | <i>Budget (unaudited)</i> | <i>INAC Revenue</i> | <i>Other Revenue</i> | <i>Deferred Revenue</i> | <i>Total Revenue</i> | <i>Total Expenses</i> | <i>Adjustments/ Transfers From (To)</i> | <i>Current Surplus (Deficit)</i> | <i>Prior Year Surplus (Deficit)</i> |
|---|-------------------|-------------------------------|---------------------|----------------------|-----------------------------|----------------------|---------------------------|---|--|---|
| 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 | (3,635) | - | 2,484,715 | - | 2,484,715 | 2,076,140 | (204,725) | 203,850 | 222,092 |
| Non Insured Health Benefit | 8 | - | - | 584,351 | - | 584,351 | 647,783 | 80,831 | 17,399 | 26,698 |
| 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) | 894,247 | 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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|--|------------------------|-------------------|-------------------|
| Revenue | | | |
| 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 | - |
| | 16,608,955 | 15,976,573 | 11,899,065 |

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

| | 2018 Budget | 2018 | 2017 |
|---------------------------------------|----------------|------------|------------|
| <i>(Continued from previous page)</i> | 16,608,955 | 15,976,573 | 11,899,065 |
| Expenses | | | |
| 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 |
| | 15,739,648 | 12,562,208 | 11,219,233 |
| Surplus before other items | 869,307 | 3,414,365 | 679,832 |

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

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

**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> | <i>2018</i> | <i>2017</i> |
|---|------------------------|-------------|-------------|
| Revenue | | | |
| Indigenous and Northern Affairs Canada | 3,935,153 | 3,935,153 | 3,874,327 |
| Expenses | | | |
| Administration | - | - | 300 |
| Bank charges and interest | 800 | 1,151 | 950 |
| Basic needs | 3,100,000 | 2,903,367 | 2,854,209 |
| Funeral | 15,000 | - | 4,961 |
| 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 |
| Deficit before transfers | (682,198) | (504,776) | (442,847) |
| Transfers | | | |
| Transfers between Nation entities | - | 621,745 | 608,618 |
| Surplus | (682,198) | 116,969 | 165,771 |
| Accumulated deficit, beginning of year | - | (611,215) | (776,986) |
| Accumulated deficit, end of year | (682,198) | (494,246) | (611,215) |

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 |
|---|-----------|-------------|-----------|
| Revenue | | | |
| 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 | - |
| | 507,188 | 591,766 | 463,003 |
| Expenses | | | |
| 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 |
| | 1,504,281 | 1,969,986 | 1,373,907 |
| Deficit before other items | (997,093) | (1,378,220) | (910,904) |
| Other income (expense) | | | |
| Loss on disposal of tangible capital assets | - | (8,527) | (11,252) |
| Deficit before transfers | (997,093) | (1,386,747) | (922,156) |
| Transfers | | | |
| Transfers between Nation entities | 923,329 | 930,679 | 531,295 |
| Deficit | (73,764) | (456,068) | (390,861) |
| Accumulated surplus, beginning of year | - | 4,995,970 | 5,386,831 |
| Accumulated surplus, end of year | (73,764) | 4,539,902 | 4,995,970 |

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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|---|------------------------|------------------|------------------|
| Revenue | | | |
| 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 |
| | 1,915,992 | 2,484,715 | 3,277,456 |
| Expenses | | | |
| 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 |
| | 1,919,627 | 2,076,140 | 3,218,305 |
| Surplus (deficit) before transfers | (3,635) | 408,575 | 59,151 |
| Transfers between programs | | | |
| Transfers from other Nation entities | - | (204,725) | 162,941 |
| Surplus | (3,635) | 203,850 | 222,092 |
| Accumulated surplus, beginning of year | - | 1,101,095 | 879,003 |
| Accumulated surplus, end of year | (3,635) | 1,304,945 | 1,101,095 |

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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|---|------------------------|-----------------|------------------|
| Revenue | | | |
| Health Canada | 466,200 | 544,651 | 466,200 |
| Administration fees | 39,700 | 39,700 | 37,737 |
| | 505,900 | 584,351 | 503,937 |
| Expenses | | | |
| 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 |
| | 561,316 | 647,783 | 636,360 |
| Deficit before other items | (55,416) | (63,432) | (132,423) |
| Deficit before transfers | (55,416) | (63,432) | (132,423) |
| Transfers | | | |
| Transfers between Nation entities | 55,416 | 80,831 | 159,121 |
| Surplus | - | 17,399 | 26,698 |
| Accumulated deficit, beginning of year | - | (84,160) | (110,858) |
| Accumulated deficit, end of year | - | (66,761) | (84,160) |

**Long Plain First Nation - Consolidated
Health Services**

Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

| | 2018 <i>Budget</i> | 2018 | 2017 |
|--|-----------------------|------------------|------------------|
| Revenue | | | |
| 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 | - |
| | 3,168,315 | 2,967,994 | 2,247,922 |
| Expenses | | | |
| 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 |
| | 3,257,161 | 2,683,084 | 1,975,832 |

Continued on next page

**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> | <i>2018</i> | <i>2017</i> |
|--|------------------------|-------------|-------------|
| Surplus before transfers | (88,846) | 284,910 | 272,090 |
| Transfers | | | |
| Transfers from other Nation entities | 142,560 | - | - |
| Transfers to other Nation entities | (55,416) | (55,416) | (49,132) |
| Surplus | (1,702) | 229,494 | 222,958 |
| Accumulated surplus, beginning of year | - | 494,340 | 271,382 |
| Accumulated surplus, end of year | (1,702) | 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 <i>Budget</i> | 2018 | 2017 |
|--|-----------------------|--------------------|--------------------|
| Revenue | | | |
| 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 |
| | 4,440,335 | 4,426,908 | 3,974,433 |
| Expenses | | | |
| 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 |
| | 3,852,292 | 5,152,547 | 4,120,465 |
| Deficit before transfers | 588,043 | (725,639) | (146,032) |
| Transfers | | | |
| Transfers between Nation entities | (210,381) | 70,000 | 127,533 |
| Deficit | 377,662 | (655,639) | (18,499) |
| Accumulated deficit, beginning of year | - | (1,522,112) | (1,503,613) |
| Accumulated deficit, end of year | 377,662 | (2,177,751) | (1,522,112) |

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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|---|------------------------|------------------|------------------|
| Revenue | | | |
| 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 |
| | 773,023 | 894,247 | 1,079,899 |
| Expenses | | | |
| 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 |
| | 727,417 | 900,940 | 1,137,734 |
| Deficit before transfers | 45,606 | (6,693) | (57,835) |
| Transfers | | | |
| Transfers from other Nation entities | - | 12,780 | 20,000 |
| Surplus (deficit) | 45,606 | 6,087 | (37,835) |
| Accumulated deficit, beginning of year | - | (113,627) | (75,792) |
| Accumulated deficit, end of year | 45,606 | (107,540) | (113,627) |

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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|---|------------------------|-------------|-------------|
| Revenue | | | |
| Indigenous and Northern Affairs Canada | 2,267,003 | 2,447,302 | 2,229,569 |
| Expenses | | | |
| 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 |
| Surplus | 2,069,875 | 912,092 | 638,162 |
| Accumulated deficit, beginning of year | (2,069,875) | (160,109) | (798,271) |
| Accumulated surplus (deficit), end of year | - | 751,983 | (160,109) |

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 |
|--|--------------|---------------|---------------|
| Revenue | | | |
| Licensing fees revenue | 114,000 | 112,828 | 115,800 |
| Sale of product | 43,200 | 41,969 | 44,354 |
| | 157,200 | 154,797 | 160,154 |
| Expenses | | | |
| 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 |
| | 156,062 | 149,019 | 157,334 |
| Surplus | 1,138 | 5,778 | 2,820 |
| Accumulated surplus, beginning of year | - | 17,086 | 14,266 |
| Accumulated surplus, end of year | 1,138 | 22,864 | 17,086 |

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

| | 2018 <i>Budget</i> | 2018 | 2017 |
|---|-----------------------|------------------|------------------|
| Revenue | | | |
| 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 | - |
| | 1,083,782 | 845,595 | 547,663 |
| Expenses | | | |
| 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 |
| | 874,146 | 848,415 | 523,243 |
| Surplus (deficit) before transfers | 209,636 | (2,820) | 24,420 |
| Transfers | | | |
| Transfers from other Nation entities | 12,682 | - | - |
| Surplus (deficit) | 222,318 | (2,820) | 24,420 |
| Accumulated surplus, beginning of year | - | 2,045,562 | 2,021,142 |
| Accumulated surplus, end of year | 222,318 | 2,042,742 | 2,045,562 |

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

| | <i>2018 Budget</i> | <i>2018</i> | <i>2017</i> |
|---|------------------------|-------------|-------------|
| Revenue | | | |
| Rental income | 5,370 | 5,370 | 9,000 |
| Expenses | | | |
| 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 |
| Deficit before transfers | (81,816) | (81,074) | (84,950) |
| Transfers from other Nation entities | 81,816 | 81,074 | 84,950 |
| Surplus (deficit) | - | - | - |
| Accumulated deficit, beginning of year | - | (490,437) | (490,437) |
| Accumulated deficit, end of year | - | (490,437) | (490,437) |

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

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