
DAKOTA PLAINS WAHPETON NATION
CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

DAKOTA PLAINS WAHPETON NATION

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

MANAGEMENT'S RESPONSIBILITY FOR REPORTING

INDEPENDENT AUDITORS' REPORT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION.....**STATEMENT 1**

CONSOLIDATED STATEMENT OF OPERATIONS.....**STATEMENT 2**

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT.....**STATEMENT 3**

CONSOLIDATED STATEMENT OF CASH FLOWS.....**STATEMENT 4**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Dakota Plains Wahpeton Nation are the responsibility of management and have been approved by Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts based on the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Chief and Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and are ultimately responsible for reviewing and approving the consolidated financial statements.

Chief and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the annual report, the financial statements and the external auditors' report.

The external auditors, Collins Barrow HMA LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management and Chief and Council and meet when required.



Chief

Councillor



Councillor

Councillor

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Dakota Plains Wahpeton Nation are the responsibility of management and have been approved by Chief and Council.

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Chief

Councillor



Councillor

Councillor

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INDEPENDENT AUDITORS' REPORT

To the Chief, Council and Membership
Dakota Plains Wahpeton Nation

We have audited the accompanying consolidated financial statements of Dakota Plains Wahpeton Nation, which comprise the statement of financial position as at March 31, 2014, and the consolidated statements of operations, change in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian public sector accounting standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Dakota Plains Wahpeton Nation as at March 31, 2014, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Collins Barrow HMA LLP
CHARTERED ACCOUNTANTS

Winnipeg, Manitoba
October 17, 2014

DAKOTA PLAINS WAHPETON NATION

STATEMENT 1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

YEAR ENDED MARCH 31

| | 2014 | 2013 |
|--|------|------|
|--|------|------|

FINANCIAL ASSETS

| | | |
|-------------------------------------|----------------|----------------|
| Cash <i>(Note 2)</i> | \$ 45,524 | \$ |
| Restricted cash <i>(Note 3)</i> | 105,484 | 1,403 |
| Accounts receivable <i>(Note 4)</i> | <u>30,519</u> | <u>407,355</u> |
| Total financial assets | <u>181,527</u> | <u>408,758</u> |

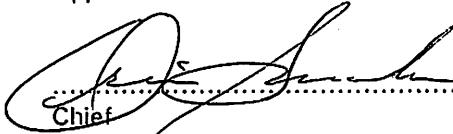
LIABILITIES

| | | |
|--|--------------------|--------------------|
| Bank indebtedness <i>(Note 2)</i> | 19,138 | |
| Accounts payable and accrued liabilities <i>(Note 5)</i> | 669,960 | 722,527 |
| Long term debt <i>(Note 6)</i> | <u>1,063,709</u> | <u>1,468,789</u> |
| Total liabilities | <u>1,733,669</u> | <u>2,210,454</u> |
| Net debt | <u>(1,552,142)</u> | <u>(1,801,696)</u> |

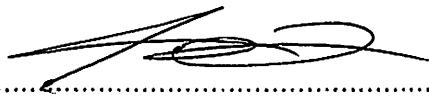
NON-FINANCIAL ASSETS

| | | |
|---|---------------------|---------------------|
| Tangible capital assets <i>(Note 7)</i> | <u>6,893,074</u> | <u>7,366,976</u> |
| Accumulated surplus | <u>\$ 5,340,932</u> | <u>\$ 5,565,280</u> |

Approved on behalf of Council


Chief

.....
Councillor


.....
Councillor

.....
Councillor

DAKOTA PLAINS WAHPETON NATION

STATEMENT 2

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31

| | BUDGET (UNAUDITED) | 2014 | 2013 |
|--|-----------------------|---------------------|---------------------|
| REVENUE | | | |
| Aboriginal Affairs and Northern Development Canada | \$ 1,861,700 | \$ 1,852,219 | \$ 1,732,754 |
| First Nations and Inuit Health Branch | 655,570 | 676,387 | 613,286 |
| Canada Mortgage and Housing Corporation | 110,000 | 112,646 | 113,379 |
| Rental Income | 60,000 | 68,376 | 52,855 |
| Insurance proceeds | | 100,000 | |
| Other revenue | <u>20</u> | <u>43,205</u> | <u>79,211</u> |
| | <u>2,687,290</u> | <u>2,852,833</u> | <u>2,591,485</u> |
| EXPENSES | | | |
| Administration and finance | 217,139 | 209,923 | 195,799 |
| Economic development | 36,500 | 36,224 | 47,320 |
| Social assistance | 410,828 | 398,861 | 383,938 |
| Education | 898,934 | 909,090 | 979,884 |
| Operations and maintenance | 196,800 | 370,383 | 312,891 |
| Capital | 98,000 | 6,117 | 11,000 |
| Health | 655,119 | 647,400 | 637,136 |
| Housing | <u>146,000</u> | <u>499,183</u> | <u>87,083</u> |
| | <u>2,659,320</u> | <u>3,077,181</u> | <u>2,655,051</u> |
| ANNUAL DEFICIT | 27,970 | (224,348) | (63,566) |
| ACCUMULATED SURPLUS , <i>beginning of year</i> | <u>5,565,280</u> | <u>5,565,280</u> | <u>5,628,846</u> |
| ACCUMULATED SURPLUS, <i>end of year</i> | <u>\$ 5,593,250</u> | <u>\$ 5,340,932</u> | <u>\$ 5,565,280</u> |

DAKOTA PLAINS WAHPETON NATION

STATEMENT 3

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

YEAR ENDED MARCH 31

| | BUDGET (UNAUDITED) | 2014 | 2013 |
|---|-----------------------------|-----------------------------|-----------------------------|
| Annual deficit | \$ 27,970 | <u><u>\$(224,348)</u></u> | <u><u>\$(63,566)</u></u> |
| Acquisition of tangible capital assets | | (177,422) | (3,311) |
| Amortization of tangible capital assets | <u><u>-</u></u> | <u><u>651,324</u></u> | <u><u>343,178</u></u> |
| | <u><u>-</u></u> | <u><u>473,902</u></u> | <u><u>339,867</u></u> |
| NET CHANGE IN DEBT FOR YEAR | 27,970 | 249,554 | 276,301 |
| NET DEBT, <i>beginning of year</i> | <u><u>(1,801,696)</u></u> | <u><u>(1,801,696)</u></u> | <u><u>(2,077,997)</u></u> |
| NET DEBT, <i>end of year</i> | <u><u>\$(1,773,726)</u></u> | <u><u>\$(1,552,142)</u></u> | <u><u>\$(1,801,696)</u></u> |

DAKOTA PLAINS WAHPETON NATION

STATEMENT 4

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31

| | 2014 | 2013 |
|--|------|------|
|--|------|------|

CASH FLOW FROM

OPERATING ACTIVITIES

| | | |
|--|--------------------|--------------------|
| Cash receipts from A.A.N.D.C. | \$ 1,914,675 | \$ 1,606,123 |
| Cash received from other funding sources | 1,240,737 | 869,246 |
| Cash paid to suppliers and employees | <u>(2,404,167)</u> | <u>(2,225,123)</u> |
| | <u>751,245</u> | <u>250,246</u> |

CAPITAL TRANSACTIONS

| | | |
|-------------------------------------|------------|----------|
| Purchase of tangible capital assets | (177,422) | (3,311) |
|-------------------------------------|------------|----------|

FINANCING ACTIVITY

| | | |
|-----------------------------------|-------------------|---------------------|
| Repayment of long term debt | <u>(405,080)</u> | <u>(174,121)</u> |
| NET INCREASE IN CASH DURING YEAR | 168,743 | 72,814 |
| CASH, <i>beginning of year</i> | <u>(17,735)</u> | <u>(90,549)</u> |
| CASH, <i>end of year (Note 3)</i> | <u>\$ 151,008</u> | <u>\$ (17,735)</u> |

CASH COMPRISED OF

| | | |
|-----------------|-------------------|---------------------|
| Cash | \$ 45,524 | \$(19,138) |
| Restricted cash | <u>105,484</u> | <u>1,403</u> |
| | <u>\$ 151,008</u> | <u>\$ (17,735)</u> |

DAKOTA PLAINS WAHPETON NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards, which encompasses the following principles:

REPORTING ENTITY

The Dakota Plains Wahpeton Nation ("D.P.W.N.") reporting entity includes the Dakota Plains Wahpeton Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

These consolidated financial statements combine the assets, liabilities and results of operations for the Dakota Plains Wahpeton Nation which use accounting principles which lend themselves to combination.

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.

SEGMENTS

Dakota Plains Wahpeton Nation conducts its business through a number of reportable segments: administration and finance, economic development, social assistance, education, operations and maintenance, capital, health, housing, and funds held in trust. 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.

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 provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include capital assets, construction in progress and deferred expenditures.

TANGIBLE CAPITAL ASSETS

Tangible capital assets include acquired, built, developed and improved capital assets, whose useful life extends beyond one year and which are intended to be used on an ongoing basis for producing goods or delivering services.

Tangible capital assets acquired are stated at cost, with the exception of land which is recorded at the value assigned to it under the agreement with Canada Mortgage and Housing Corporation (C.M.H.C.).

AMORTIZATION

Social housing assets acquired under Canada Mortgage and Housing Corporation sponsored programs are amortized over their estimated useful lives at a rate equivalent to the annual principal reduction in the related long-term debt. Amortization for tangible capital assets is recorded using the straightline method at the following annual rates:

| | |
|------------------------------|----------|
| Environmental infrastructure | 2.5 - 5% |
| Facilities | 2.5 - 5% |
| Vehicles | 20% |
| Equipment | 10 - 20% |
| Office equipment | 10% |
| Office furniture | 20% |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**MARCH 31, 2014****1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES *(continued)******NET DEBT***

These consolidated financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt is determined by its liabilities less its financial assets.

REVENUE RECOGNITION

All revenue is recorded on the accrual basis whereby amounts received or recorded as receivable but not earned by the end of the fiscal year are recorded as deferred revenue.

Funding received under the terms of contribution agreements with the federal government is recognized as revenue once eligibility criteria have been met. Funding is recorded as deferred revenue if it has been restricted by the federal government for a stated purpose, such as a specific program or the purchase of tangible capital assets. Deferred revenue is recognized in revenue over time as the recognition criteria are met.

USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities at the date of financial statements and the reported amounts of certain revenue and expenses during the year. Actual results could differ from those estimates.

FAIR VALUE

Due to the short term nature of all financial instruments other than long term debt and long term investments, the carrying value as presented in financial statements are reasonable estimates of fair value. Management has estimated fair value by reference to established financial markets. As is true for all estimates, actual fair value could differ from this estimate, and if so any difference would be accounted for in the period in which it becomes known. For long term investments and long term debt it is not practicable within constraints of timeliness or cost to determine the fair value with sufficient reliability because the instruments are not traded in an organized financial market.

2. CASH (BANK INDEBTEDNESS)

Cash (Bank Indebtedness) is comprised of the following:

| | 2 0 1 4 | 2 0 1 3 |
|----------------|-------------------------|---------------------------|
| Unrestricted | | |
| Band | \$(39,109) | \$(46,031) |
| Education | 7,492 | 11,558 |
| Health | 8,251 | 9,031 |
| Housing | 4,570 | (95) |
| Post Secondary | 43,934 | 5,273 |
| Social | <u>20,386</u> | <u>1,126</u> |
| | <u><u>\$ 45,524</u></u> | <u><u>\$(19,138)</u></u> |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

3 RESTRICTED CASH

Ottawa Trust Fund

The Ottawa Trust Fund arises from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act. Revenue from the Ottawa Trust Fund is recognized in the year in which it is earned when it is measurable and collection is reasonably assured. Capital and revenue trust monies are transferred to the Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the Nation's Council.

| | 2 0 1 4 | 2 0 1 3 |
|------------------------------------|--------------------------|------------------------|
| CMHC - insurance proceeds in trust | \$ 104,062 | \$ |
| Ottawa Trust Fund | <u>1,422</u> | <u>1,403</u> |
| | <u><u>\$ 105,484</u></u> | <u><u>\$ 1,403</u></u> |

4. ACCOUNTS RECEIVABLE

| | 2 0 1 4 | 2 0 1 3 |
|---|-------------------------|--------------------------|
| A.A.N.D.C. | | |
| Capital - Community Additions | \$ | \$ 31,000 |
| CEAP | | 35,000 |
| Community Economic Development Program | | 10,880 |
| In-Home Care | | 25,758 |
| Low Cost Special Education | 516 | 780 |
| Tuition Agreements | 17,087 | 13,279 |
| Wastewater Operations and Maintenance | | 16,706 |
| Water Operations and Maintenance | | 7,414 |
| First Nation Inuit Health Branch | 12,416 | 57,838 |
| Canada Mortgage and Housing Corporation | | 205,848 |
| Other receivables | <u>500</u> | <u>2,852</u> |
| | <u><u>\$ 30,519</u></u> | <u><u>\$ 407,355</u></u> |

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

| | 2 0 1 4 | 2 0 1 3 |
|------------------------------------|--------------------------|--------------------------|
| A.A.N.D.C. - Basic Needs | \$ 29,258 | \$ 14,722 |
| Accrued liabilities | 25,634 | 26,550 |
| Payroll remittances and deductions | 5,072 | 67,245 |
| Trade and other | <u>609,996</u> | <u>614,010</u> |
| | <u><u>\$ 669,960</u></u> | <u><u>\$ 722,527</u></u> |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

6. LONG TERM DEBT

| | 2 0 1 4 | 2 0 1 3 |
|---|---------------------|---------------------|
| Canada Mortgage and Housing Corporation mortgage, interest at 7.05%, repayable in monthly installments of \$293 (P&I), due September 2015, secured by Ministerial Guarantee and assignment of all risks insurance. | \$ 4,619 | \$ 11,704 |
| Demand loan, interest at nil. | | 10,000 |
| Peace Hills Trust demand loan, interest at prime plus 2%, repayable in monthly installments of \$6,275 (P&I), due April 2014, secured by assignment of all risks insurance. | | 67,349 |
| Canada Mortgage and Housing Corporation mortgage, interest at 4.45%, repayable in monthly installments of \$2,218 (P&I), due June 2016, secured by Ministerial Guarantee and assignment of all risks insurance. | 314,708 | 356,975 |
| Canada Mortgage and Housing Corporation mortgage, interest at 4.30%, repayable in monthly installments of \$1,220 (P&I), due October 2018, secured by Ministerial Guarantee and assignment of all risks insurance. | 183,439 | 209,065 |
| Canada Mortgage and Housing Corporation mortgage, interest at 3.59%, repayable in monthly installments of \$4,297 (P&I), due April 2014, secured by Ministerial Guarantee and assignment of all risks insurance. | 4,120 | 119,484 |
| Peace Hills Trust loan, interest at 7.50%, repayable in monthly installments of \$4,104 including interest (P&I), due October 2014, secured by assignment of all risks insurance. | 19,918 | 65,771 |
| Canada Mortgage and Housing Corporation mortgage, interest at 2.51%, repayable in monthly installments of \$2,543 including interest (P&I), due March 2015, secured by Ministerial Guarantee and assignment of all risks insurance. | 517,979 | 628,441 |
| Peace Hills Trust vehicle loan, interest at 12% repayable in monthly installments of \$1,000 including interest (P&L), due May 2015, secured by the specific asset and assignment of all risks insurance. | <u>18,926</u> | - |
| | <u>\$ 1,063,709</u> | <u>\$ 1,468,789</u> |

The aggregate of payments required in each of the next five years to meet retirement provisions is estimated to be as follows:

| | |
|----------------|-----------|
| March 31, 2015 | \$ 74,797 |
| 2016 | 48,959 |
| 2017 | 40,139 |
| 2018 | 41,577 |
| 2019 | 43,071 |

DAKOTA PLAINS WAHPETON NATION

PAGE 5

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

7. TANGIBLE CAPITAL ASSETS

| | Cost | | | Accumulated Amortization | | | Net Book Value | |
|------------------------------|----------------------|-------------------|----------------------|--------------------------|-------------------|---------------------|---------------------|---------------------|
| | Opening Balance | Additions | Closing Balance | Opening Balance | Amortization | Closing Balance | 2014 | 2013 |
| Environmental infrastructure | \$ 4,047,807 | \$ 7,584,136 | \$ 4,047,807 | \$ 2,098,156 | \$ 116,389 | \$ 2,214,545 | \$ 1,833,262 | \$ 1,949,651 |
| Facilities | | | | | | | | |
| Land | 110,000 | | 110,000 | 3,858,830 | 146,068 | 4,004,898 | 3,579,238 | 3,725,306 |
| Vehicles | 391,290 | 151,299 | 542,589 | 210,216 | 69,175 | 279,391 | 110,000 | 110,000 |
| CMHC housing | 1,863,599 | | 1,863,599 | 534,713 | 295,891 | 830,604 | 263,198 | 181,074 |
| Foster home | 75,110 | | 75,110 | 33,492 | 7,097 | 40,589 | 34,521 | 41,618 |
| Equipment | 14,747 | 7,500 | 22,247 | 14,746 | 750 | 15,496 | 6,751 | 1 |
| Office equipment | 140,919 | 18,623 | 159,542 | 110,479 | .15,954 | 126,433 | 33,109 | 30,440 |
| Office furniture | 31,816 | | 31,816 | 31,816 | | 31,816 | | |
| Playground equipment | 32,713 | - | 32,713 | 32,713 | - | 32,713 | | |
| | <u>\$ 14,292,137</u> | <u>\$ 177,422</u> | <u>\$ 14,469,559</u> | <u>\$ 6,925,161</u> | <u>\$ 651,324</u> | <u>\$ 7,576,485</u> | <u>\$ 6,893,074</u> | <u>\$ 7,366,976</u> |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**MARCH 31, 2014****8. CONTINGENT LIABILITIES AND COMMITMENTS**

Dakota Plains Wahpeton Nation has signed agreements with various government bodies for funding of programs which may require surpluses be returned. If any amounts become repayable, they will be accounted for in the year of repayment.

9. ECONOMIC DEPENDENCE

The Dakota Plains Wahpeton Nation receives a major portion of its revenue from Aboriginal Affairs and Northern Development Canada (A.A.N.D.C.) as a result of Treaties entered into with the Government of Canada. These treaties are administered by A.A.N.D.C. 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

10. RECONCILIATION OF ABORIGINAL AFFAIRS AND NORTHERN DEVELOPMENT CANADA REVENUE

| | 2 0 1 4 | 2 0 1 3 |
|--|---------------------|---------------------|
| Per A.A.N.D.C. March 31 confirmation and financial statement | <u>\$ 1,852,219</u> | <u>\$ 1,732,754</u> |

11. EXPENSES BY OBJECT

| | 2 0 1 4 | 2 0 1 3 |
|-------------------------|----------------------------|----------------------------|
| Amortization | 651,324 | 343,178 |
| Band support | 5,000 | 4,450 |
| Insurance | 21,947 | 73,571 |
| Interest | 50,939 | 69,005 |
| Other | 470,785 | 346,054 |
| Professional fees | 25,147 | 47,456 |
| Repairs and maintenance | 161,601 | 109,266 |
| Salaries and benefits | 1,013,506 | 912,481 |
| Social assistance | 262,456 | 288,000 |
| Student support | 177,691 | 205,342 |
| Supplies | 59,356 | 41,227 |
| Travel | 77,515 | 56,347 |
| Utilities | <u>99,914</u> | <u>158,674</u> |
| | <u><u>\$ 3,077,181</u></u> | <u><u>\$ 2,655,051</u></u> |

12. COMPARATIVE FIGURES

Certain prior year comparative amounts have been reclassified where necessary to conform to the presentation adopted for the current year.

DAKOTA PLAINS WAHPETON NATION

PAGE 7

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

13. SEGMENTED INFORMATION

Dakota Plains Wahpeton Nation provides a range of services to its members. For management reporting purposes, operations and activities are reported by department. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The segment results for the year are as follows:

| | ADMINISTRATION | | ECONOMIC DEVELOPMENT | | SOCIAL ASSISTANCE | | EDUCATION | | OPERATIONS AND MAINTENANCE | |
|-----------------------|-----------------|------------------|----------------------|-----------------|-------------------|--------------------|-----------------|---------------------|----------------------------|---------------------|
| | <u>2014</u> | <u>2013</u> | <u>2014</u> | <u>2013</u> | <u>2014</u> | <u>2013</u> | <u>2014</u> | <u>2013</u> | <u>2014</u> | <u>2013</u> |
| Revenues | | | | | | | | | | |
| Federal Government | | | | | | | | | | |
| AANDC | \$ 195,128 | \$ 172,577 | \$ 36,292 | \$ 47,172 | \$ 401,025 | \$ 335,659 | \$ 909,728 | \$ 870,483 | \$ 190,046 | \$ 200,863 |
| Other revenue | <u>17,237</u> | <u>58,024</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>7,505</u> | <u>6,743</u> | <u>-</u> | <u>-</u> |
| Total revenue | <u>212,365</u> | <u>230,601</u> | <u>36,292</u> | <u>47,172</u> | <u>401,025</u> | <u>335,659</u> | <u>917,233</u> | <u>877,226</u> | <u>190,046</u> | <u>200,863</u> |
| Expenses | | | | | | | | | | |
| Amortization | | | 18,491 | | | | | | | |
| Debt servicing | 16,022 | 33,005 | | | | | 132,231 | 130,369 | 212,505 | 190,718 |
| Other | 164,132 | 86,141 | 22,924 | 23,270 | 349,455 | 330,102 | 357,860 | 393,129 | 47,430 | 93,485 |
| Salaries and benefits | <u>29,769</u> | <u>58,162</u> | <u>13,300</u> | <u>24,050</u> | <u>49,406</u> | <u>53,836</u> | <u>418,999</u> | <u>456,386</u> | <u>110,448</u> | <u>28,688</u> |
| Total expenses | <u>209,923</u> | <u>195,799</u> | <u>36,224</u> | <u>47,320</u> | <u>398,861</u> | <u>383,938</u> | <u>909,090</u> | <u>979,884</u> | <u>370,383</u> | <u>312,891</u> |
| Surplus (Deficit) | <u>\$ 2,442</u> | <u>\$ 34,802</u> | <u>\$ 68</u> | <u>\$(148)</u> | <u>\$ 2,164</u> | <u>\$(48,279)</u> | <u>\$ 8,143</u> | <u>\$(102,658)</u> | <u>\$(180,337)</u> | <u>\$(112,028)</u> |

DAKOTA PLAINS WAHPETON NATION

PAGE 8

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

13. SEGMENTED INFORMATION *(continued)*

| | CAPITAL | | HEALTH | | HOUSING | | INDIAN MONEYS HELD IN TRUST | | TOTAL | |
|--------------------------|------------------|------------------|------------------|--------------------|---------------------|------------------|-----------------------------|-------------|---------------------|--------------------|
| | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 |
| Revenues | | | | | | | | | | |
| Federal Government | | | | | | | | | | |
| AANDC | \$ 106,000 | \$ 106,000 | \$ 14,000 | \$ 676,387 | \$ 613,286 | \$ 112,646 | \$ 113,379 | \$ - | \$ 1,852,219 | \$ 1,732,754 |
| FNIHB | | | | | | | | | 676,387 | 613,286 |
| CMHC | — | — | — | — | — | 112,646 | 113,379 | — | 112,646 | 113,379 |
| Subtotal | 106,000 | 106,000 | 690,387 | 613,286 | 112,646 | 113,379 | — | — | 2,641,252 | 2,459,419 |
| Other revenue | — | — | — | — | 186,820 | 67,299 | 19 | — | 211,581 | 132,066 |
| Total revenue | 106,000 | 106,000 | 690,387 | 613,286 | 299,466 | 180,678 | 19 | — | 2,852,833 | 2,591,485 |
| Expenses | | | | | | | | | | |
| Amortization | | | | | 306,588 | 3,600 | | | 651,324 | 343,178 |
| Debt servicing | 1,913 | | | | 33,004 | 36,000 | | | 50,939 | 69,005 |
| Other | 4,204 | 11,000 | 256,316 | 345,777 | 159,091 | 47,483 | | | 1,361,412 | 1,330,387 |
| Salaries and benefits | — | — | 391,084 | 291,359 | 500 | — | — | — | 1,013,506 | 912,481 |
| Total expenses | 6,117 | 11,000 | 647,400 | 637,136 | 499,183 | 87,083 | — | — | 3,077,181 | 2,655,051 |
| Surplus (Deficit) | \$ 99,883 | \$ 95,000 | \$ 42,987 | \$(23,850) | \$(199,717) | \$ 93,595 | \$ 19 | \$ — | \$(224,348) | \$(63,566) |