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RED SUCKER LAKE FIRST NATION  
CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

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# RED SUCKER LAKE FIRST NATION

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MARCH 31, 2014

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Red Sucker Lake First 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 that are 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.

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

The 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 consolidated financial statements and the external auditors' report.

The external auditors, Collins Barrow HMA LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Red Sucker Lake First Nation and meet when required.

Chief

Councillor

Councillor

Councillor

Councillor

Councillor

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## INDEPENDENT AUDITORS' REPORT

To the Chief, Council and Membership  
Red Sucker Lake First Nation

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

### Management's Responsibility for the 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 generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free 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 Red Sucker Lake First 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 30, 2014

# RED SUCKER LAKE FIRST NATION

STATEMENT 1

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MARCH 31

2014

2013

### FINANCIAL ASSETS

Cash	\$ 609,406	\$ 126,069
Restricted cash (Note 3)	94,575	5,892
Accounts receivable (Note 4)	131,436	669,724
Investments (Note 5)	212,449	257,010
Due from related parties (Note 6)	<u>66,595</u>	-
Total financial assets	<u>1,114,461</u>	<u>1,058,695</u>

### LIABILITIES

Accounts payable and accrued liabilities (Note 7)	2,198,006	643,832
Deferred revenue (Note 8)	534,562	172,446
Mortgage advances (Note 9)	604,152	
Long term debt (Note 10)	<u>7,763,507</u>	<u>8,337,066</u>
Total liabilities	<u>11,100,227</u>	<u>9,153,344</u>
Net debt	( 9,985,766)	( 8,094,649)

### NON-FINANCIAL ASSETS

Capital assets (Note 11)	35,949,148	28,584,196
Construction in progress (Note 12)	1,430,958	9,164,018
Prepaid expenses	<u>209,910</u>	<u>217,854</u>
	<u>37,590,016</u>	<u>37,966,068</u>
Accumulated surplus	<u>\$ 27,604,250</u>	<u>\$ 29,871,419</u>

Contingent liabilities (Note 13)

On behalf of the Chief and Council

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Chief  
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Councillor  
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Councillor  
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Councillor  
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# RED SUCKER LAKE FIRST NATION

STATEMENT 2

## CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31

	BUDGET (UNAUDITED)	2014	2013
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada	\$ 8,049,757	\$ 9,329,632	\$ 8,736,898
First Nation and Inuit Health Branch	1,355,160	1,428,786	1,437,594
Canada Mortgage and Housing Corporation	381,571	791,183	518,952
Human Resources and Skills Development Canada		219,288	213,788
Solicitor General	42,648	23,459	42,653
Band generated revenue			106,118
Island Lake Tribal Council, Inc.	109,529	95,250	33,305
Other income	711,952	1,150,137	1,022,748
South Beach Casino Dividend			72,000
Tobacco Tax Rebate	<u>250,000</u>	<u>162,381</u>	<u>937,831</u>
	<u>10,900,617</u>	<u>13,200,116</u>	<u>13,121,887</u>
<b>EXPENSES</b>			
Administration	785,144	1,553,037	1,204,751
Aboriginal Policing	66,848	41,614	43,268
Economic Development	83,278	83,532	355,724
Employment and Training		222,963	218,490
Band Funds	250,000	778,253	1,147,707
Operations and Maintenance	431,856	1,252,434	1,055,353
Social Assistance	3,384,483	3,887,806	3,401,924
Capital	465,600	1,529,566	1,067,235
Education	2,911,700	3,394,074	3,092,287
Housing	568,392	1,093,624	416,625
Health	<u>1,411,225</u>	<u>1,630,382</u>	<u>1,683,406</u>
	<u>10,358,526</u>	<u>15,467,285</u>	<u>13,686,770</u>
ANNUAL DEFICIT	542,091	( 2,267,169)	( 564,883)
ACCUMULATED SURPLUS, <i>beginning of year</i>	<u>29,871,419</u>	<u>29,871,419</u>	<u>30,436,302</u>
ACCUMULATED SURPLUS, <i>end of year</i>	<u>\$ 30,413,510</u>	<u>\$ 27,604,250</u>	<u>\$ 29,871,419</u>

# RED SUCKER LAKE FIRST NATION

STATEMENT 3

## CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

YEAR ENDED MARCH 31

	BUDGET (UNAUDITED)	2014	2013
Excess of expenditures over revenue	\$ 542,091	\$( 2,267,169)	\$( 564,883)
Acquisition of capital assets and construction in progress		( 1,734,129)	( 1,679,920)
Amortization of capital assets	-	2,102,237	1,753,784
	-	368,108	73,864
Acquisition of prepaid expenses		( 209,910)	( 217,854)
Use of prepaid expenses	-	217,854	210,104
	-	7,944	( 7,750)
NET CHANGE IN DEBT FOR YEAR	542,091	( 1,891,117)	( 498,769)
NET DEBT, <i>beginning of year</i>	( 8,094,649)	( 8,094,649)	( 7,595,880)
NET DEBT, <i>end of year</i>	<u>\$ ( 7,552,558)</u>	<u>\$ ( 9,985,766)</u>	<u>\$ ( 8,094,649)</u>

# RED SUCKER LAKE FIRST NATION

STATEMENT 4

## CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31

	2 0 1 4	2 0 1 3
<b>CASH FLOW FROM</b>		
<i>OPERATING ACTIVITIES</i>		
Cash receipts from A.A.N.D.C. \$ 9,537,876 \$ 8,953,855		
Cash received from other funding sources 4,562,644 4,052,414		
Cash paid to suppliers and employees (11,824,964) (13,398,544)		
	<u>2,275,556</u>	<u>( 392,275)</u>
<i>CAPITAL ACTIVITIES</i>		
Purchase of capital assets and construction in progress ( 1,734,129) ( 1,679,920)		
<i>FINANCING ACTIVITIES</i>		
Proceeds of long term debt 830,216		
Mortgage advances received 604,152		
Repayment of long term debt ( 573,559) ( 1,251,528)		
	<u>30,593</u>	<u>( 421,312)</u>
NET INCREASE (DECREASE) IN CASH DURING YEAR 572,020 ( 2,493,507)		
CASH, <i>beginning of year</i> 131,961 2,625,468		
CASH, <i>end of year</i> \$ <u>703,981</u> \$ <u>131,961</u>		
 <b>CASH COMPRISED OF</b>		
Cash \$ 609,406 \$ 126,069		
Restricted cash 94,575 5,892		
	<u>\$ 703,981</u>	<u>\$ 131,961</u>

# RED SUCKER LAKE FIRST 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 generally accepted accounting principles for government entities as defined by the Canadian Institute of Chartered Accountants Public Sector Accounting Handbook, which encompasses the following principles:

#### *REPORTING ENTITY*

The Red Sucker Lake First Nation ("R.S.L.F.N.") reporting entity includes the Red Sucker Lake First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

These summary financial statements combine the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to combination:

#### R.S.L.F.N. Programs:

- Red Sucker Lake First Nation
- Red Sucker Lake CMHC Housing Authority
- Red Sucker Lake Health Authority Inc.
- Red Sucker Lake Employment and Training

#### Incorporated and unincorporated enterprises (wholly-owned):

- 6173536 Manitoba Ltd. (o/a RSL Inc.)
- Red Sucker Lake Gas Bar

#### SEGMENTS

R.S.L.F.N. conducts its business through a number of reportable segments. These operating segments are established by senior management to facilitate the achievement of R.S.L.F.N.'s long-term objectives to aid in resource allocation decisions, and to assess operational performance.

#### *REVENUErecognition*

R.S.L.F.N. operates under an Aboriginal Recipient Funding Arrangement ("ARFA") with Aboriginal Affairs and Northern Development Canada ("A.A.N.D.C."), a Health Services Transfer/Set Agreement with First Nations and Inuit Health ("F.N.I.H.") and various Contribution Arrangements/Agreements with A.A.N.D.C. and F.N.I.H.

##### (a) ARFA Arrangement:

Funds for operating programs are recognized as revenue when paid in accordance with the terms of the agreement.

Funds provided for the acquisition of capital assets are recognized as revenue when capital assets are acquired or upon completion of the capital project. Unexpended capital funds received are recorded as deferred revenue which must be spent for capital purposes in future years.

##### (b) Health Services Transfer/Set Agreement:

Funds received under this agreement are recognized as revenue when program expenditures are incurred.

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

Portfolio investments are recorded at cost, less an allowance to reflect any decline in value. R.S.L.F.N.'s investments in various commercial enterprises are accounted for using the modified equity method.

Under the modified equity method, the cost of the investments are adjusted for R.S.L.F.N.'s share of the commercial enterprises' income or loss less dividends.

***CAPITAL ASSETS***

Capital assets are stated at cost and recorded in the capital assets. Social housing assets acquired under Canada Mortgage and Housing Corporation ("C.M.H.C.") 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 of capital assets is recorded on a straight line basis at the following annual rates:

Buildings	25 - 40 years
Equipment	5 - 10 years
Housing	25 - 40 years
Roads	50 years
Vehicles	10 years
Waste and water systems	40 - 50 years

Amortization is computed at one-half of the annual amortization in the year of acquisition.

***DEFERRED REVENUE***

Deferred revenue represents unspent Government transfers for programs where eligibility criteria have not been met at year end. The unspent revenue is carried forward to be recognized as eligibility criteria is met or until the funder deems the surplus to be repayable, at which time an amount payable is recognized.

***GOVERNMENT ASSISTANCE***

Government assistance related to operations and working capital is recognized as income. Government assistance which has been received but not earned according to the terms and conditions of the assistance agreement is recorded as a liability.

***FINANCIAL INSTRUMENTS***

Financial instruments include cash, accounts receivable, accounts payable and accrued liabilities and long term debt. Unless otherwise stated, it is management's opinion that the First Nation is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise stated, the carrying value of the First Nation's financial assets and liabilities approximates their fair value.

***FAIR VALUE***

Due to the short term nature of all financial instruments other than long term debt, the carrying value as presented in the 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 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.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES *(continued)***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 the financial statements and the reported amounts of certain revenue and expenses during the year. Actual results could differ from those estimates.

## 2. ECONOMIC DEPENDENCE

Red Sucker Lake First Nation receives a major portion of its revenues pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada and First Nations and Inuit Health.

## 3. RESTRICTED CASH

*A.A.N.D.C. Trust*

The A.A.N.D.C. Trust accounts arise 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.

*C.M.H.C. Replacement Reserve*

Under the terms of the operating agreements with C.M.H.C., the Replacement Reserve is to be credited with an annual allocation of \$67,300. These funds, along with accumulated interest, must be held in a separate bank account and/or invested in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by C.M.H.C. from time to time. The funds in the account may only be used as approved by C.M.H.C. Expenditures are charged to accumulated interest first and then to principal. As of March 31, 2014 the C.M.H.C. Replacement Reserve has an accumulated balance of \$356,621 of which there is a separate bank account with a balance of nil and the \$356,621 is unfunded and due from operating.

	2 0 1 4	2 0 1 3
A.A.N.D.C. Trust	\$ 4,957	\$ 4,779
C.M.H.C. Replacement Reserve		1,113
CMHC Escrow Account	<u>89,618</u>	-
	<u>\$ 94,575</u>	<u>\$ 5,892</u>

# RED SUCKER LAKE FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

### 4. ACCOUNTS RECEIVABLE

	2014	2013
A.A.N.D.C.		
Land and resources development fund	\$ 33,146	\$ 33,146
Summer students program fund	11,141	11,141
Wastewater O & M fund	7,720	7,720
Water - over \$1.5M fund - set contribution	154,800	154,800
Special needs fund	47,215	47,215
Band operated school - direct services	2,500	2,500
Water treatment plant	10,911	10,911
Community economic development	48,278	48,278
C.M.H.C. receivable		278,834
Manitoba Keewatinowi Okimakanak		9,448
Health funding and receivables	50,196	22,748
Burnout unit		70,570
Other	<u>22,051</u>	<u>20,691</u>
	<u><u>\$ 131,436</u></u>	<u><u>\$ 669,724</u></u>

### 5. INVESTMENT

	2014	2013
6173536 Manitoba Ltd. (o/a RSL Inc.)	<u><u>\$ 212,449</u></u>	<u><u>\$ 257,010</u></u>

### 6. DUE FROM RELATED PARTIES

	2014	2013
6173536 Manitoba Ltd. (o/a RSL Inc.)	\$ 10,400	\$
5398976 Manitoba Ltd.	<u>56,195</u>	<u>-</u>
	<u><u>\$ 66,595</u></u>	<u><u>\$ -</u></u>

The advances due from related parties are non interest bearing and have no fixed terms of repayment.

### 7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2014	2013
A.A.N.D.C.		
Recovery payable - Basic Needs	\$ 68,977	\$
Accrued interest payable	11,994	12,354
Accrued salaries and benefits payable	41,350	23,546
FNIHB recovery payable	69,126	131,233
Trade and others	<u>2,006,559</u>	<u>476,699</u>
	<u><u>\$ 2,198,006</u></u>	<u><u>\$ 643,832</u></u>

# RED SUCKER LAKE FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

### 8. DEFERRED REVENUE

	2 0 1 4	2 0 1 3
A.A.N.D.C.		
26 Unit Water and Sewer Retrofits	114,050	
Water - Over \$1.5M - Housing Plumbing Retrofits	324,712	
Health funding	95,800	95,800
Tobacco tax rebates	-	76,646
	<u>534,562</u>	<u>172,446</u>

### 9. MORTGAGE ADVANCES

The First Nation has received loan advances from Canada Mortgage and Housing Corporation in order to construct a 5 unit housing project in the current year. Once the project is substantially complete or the loan is fully advanced, the loan advances will be converted into a 25 year mortgage, with interest at rates to be established and will be renewable on 5 year terms.

### 10. LONG TERM DEBT

	2 0 1 4	2 0 1 3
First National Financial Corporation loan, interest at 3.71%, repayable in monthly installments of \$9,397 (P & I), due December 2017.	\$ 583,528	\$ 673,013
Canadian and Mortgage Housing Corporation loan, interest at 2.40%, repayable in monthly installments of \$6,599 (P & I), due October 2015.	1,332,392	1,379,146
Canadian and Mortgage Housing Corporation loan, interest at 1.64%, repayable in monthly installments of \$6,611 (P & I), due February 2017.	1,514,309	1,568,409
Canadian and Mortgage Housing Corporation loan, interest at 1.64%, repayable in monthly installments of \$6,278 (P & I), due December 2016.	1,429,302	1,480,815
Canadian and Mortgage Housing Corporation loan, interest at 1.62%, repayable in monthly installments of \$10,438 (P & I), due March 1, 2018.	2,490,648	2,575,223
First Nations Bank loan, interest at prime plus 2%, repayable in monthly principal installments of \$20,594.	<u>413,328</u>	<u>660,460</u>
	<u><u>\$ 7,763,507</u></u>	<u><u>\$ 8,337,066</u></u>

The estimated annual principal payments required in each of the next five years to meet retirement provisions are as follows:

March 31, 2015	\$ 574,214
2016	513,239
2017	349,009
2018	357,263
2019	365,743

# RED SUCKER LAKE FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2014**

### 11. CAPITAL ASSETS

	Cost			Accumulated Amortization			Net Book Value	
	Opening Balance	Additions	Closing Balance	Opening Balance	Amortization	Closing Balance	2014	2013
Buildings	\$ 18,451,478	\$	\$ 18,451,478	\$ 9,540,456	\$ 459,884	\$ 10,000,340	\$ 8,451,138	\$ 8,911,022
Equipment	334,361		334,361	296,755	23,636	320,391	13,970	37,606
Housing	26,770,020		26,770,020	13,594,761	1,025,882	14,620,643	12,149,377	13,175,259
Land	220,000		220,000				220,000	220,000
Roads	1,354,390		1,354,390	796,503	27,088	823,591	530,799	557,887
Vehicles	2,135,601	311,327	2,446,928	1,457,740	157,184	1,614,924	832,004	677,861
Water and Waste Systems	8,075,194	9,155,862	17,231,056	3,070,633	408,563	3,479,196	13,751,860	5,004,561
	<u>\$ 57,341,044</u>	<u>\$ 9,467,189</u>	<u>\$ 66,808,233</u>	<u>\$ 28,756,848</u>	<u>\$ 2,102,237</u>	<u>\$ 30,859,085</u>	<u>\$ 35,949,148</u>	<u>\$ 28,584,196</u>

### 12. CONSTRUCTION IN PROGRESS

	2014	2013
C.M.H.C. housing project - 4 unit	\$ 399,440	\$
C.M.H.C. housing project - 5 unit	1,031,518	
Water and sewer project		82,177
Water treatment plant	-	9,081,841
	<u>\$ 1,430,958</u>	<u>\$ 9,164,018</u>

The water and sewer project and water treatment plant were completed during the 2014 fiscal year and recorded as a capital asset and amortized accordingly.

# RED SUCKER LAKE FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2014

### 13. CONTINGENT LIABILITIES

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

### 14. RECONCILIATION OF ABORIGINAL AFFAIRS AND NORTHERN DEVELOPMENT CANADA REVENUE

	2 0 1 4	2 0 1 3
A.A.N.D.C. revenue per confirmation	\$ 9,854,615	\$ 8,736,898
Less: Basic needs recovery	( 86,221)	
Deferred revenue to following year		
26 Unit Water and Sewer Retrofits	( 114,050)	
Water - Over \$1.5M - Housing Plumbing Retrofits	( 324,712)	-
<b>TOTAL AANDC REVENUE PER FINANCIAL STATEMENTS</b>	<b>\$ 9,329,632</b>	<b>\$ 8,736,898</b>

### 15. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	2 0 1 4	2 0 1 3
Amortization	\$ 2,102,237	\$ 1,753,784
Social assistance	3,887,088	3,401,925
Insurance	139,905	113,006
Interest	246,691	145,121
Other	3,550,134	3,915,648
Professional fees	160,990	66,455
Rental expenditures	54,900	
Repairs and maintenance	532,358	216,471
Salaries and benefits	3,224,434	3,008,560
Student support	276,440	285,553
Supplies	701,803	309,529
Travel	337,344	285,243
Utilities	252,961	185,475
	<b>\$ 15,467,285</b>	<b>\$ 13,686,770</b>

# RED SUCKER LAKE FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2014**

### 16. SEGMENT DISCLOSURE

Red Sucker Lake First Nation provides a range of services to its members. For management reporting purposes, operations and activities are reported by department. For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies in Note 1. The segment results for the year are as follows:

	Administration		Aboriginal Policing		Economic Development		Employment and Training	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Revenues</b>								
Federal Government								
AANDC	\$ 594,546	\$ 631,897	\$ 23,459	\$ 42,653	\$ 83,278	\$ 116,424	\$ 219,288	\$ 213,788
FNIB								
CMHC								
HRSDC								
Solicitor General	—	—	23,459	42,653	—	—	—	—
Subtotal	<u>594,546</u>	<u>631,897</u>	<u>23,459</u>	<u>42,653</u>	<u>83,278</u>	<u>116,424</u>	<u>219,288</u>	<u>213,788</u>
Other revenue	<u>343,687</u>	<u>295,359</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>106,118</u>	<u>—</u>	<u>—</u>
<b>Total revenue</b>	<b><u>938,233</u></b>	<b><u>927,256</u></b>	<b><u>23,459</u></b>	<b><u>42,653</u></b>	<b><u>83,278</u></b>	<b><u>222,542</u></b>	<b><u>219,288</u></b>	<b><u>213,788</u></b>
<b>Expenses</b>								
Amortization	65,208	71,517						
Debt servicing	11,338	17,235						
Other	1,338,154	961,304	11,117	26,768	44,704	355,285	171,053	215,452
Salaries and benefits	<u>138,337</u>	<u>154,695</u>	<u>30,497</u>	<u>16,500</u>	<u>38,828</u>	<u>—</u>	<u>51,910</u>	<u>2,450</u>
<b>Total expenses</b>	<b><u>1,553,037</u></b>	<b><u>1,204,751</u></b>	<b><u>41,614</u></b>	<b><u>43,268</u></b>	<b><u>83,532</u></b>	<b><u>355,724</u></b>	<b><u>222,963</u></b>	<b><u>218,490</u></b>
<b>Surplus (Deficit)</b>	<b><u>\$( 614,804)</u></b>	<b><u>\$( 277,495)</u></b>	<b><u>\$( 18,155)</u></b>	<b><u>\$( 615)</u></b>	<b><u>\$( 254)</u></b>	<b><u>\$( 133,182)</u></b>	<b><u>\$( 3,675)</u></b>	<b><u>\$( 4,702)</u></b>

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2014**

### 16. SEGMENT DISCLOSURE *(continued)*

	Band Funds		Operations and Maintenance		Social Assistance		Capital	
	2014	2013	2014	2013	2014	2013	2014	2013
<b>Revenues</b>								
Federal Government								
AANDC	\$	\$	\$	619,462	\$	513,704	\$	3,675,255
FNIHB								\$ 3,369,679
CMHC								
HRSDC								
Solicitor General	—	—	—	—	—	—	—	—
Subtotal	—	—	619,462	513,704	3,675,255	3,369,679	760,934	769,550
Other revenue	682,457	1,389,841	27,142	57,556	—	—	14,818	117,739
<b>Total revenue</b>	<b>682,457</b>	<b>1,389,841</b>	<b>646,604</b>	<b>571,260</b>	<b>3,675,255</b>	<b>3,369,679</b>	<b>775,752</b>	<b>887,289</b>
<b>Expenses</b>								
Amortization			570,242	319,608			689,627	689,627
Debt servicing			20,769					51
Other	778,253	1,147,707	466,225	535,213	3,762,493	3,353,001	839,939	377,557
Salaries and benefits	—	—	195,198	200,532	125,313	48,923	—	—
<b>Total expenses</b>	<b>778,253</b>	<b>1,147,707</b>	<b>1,252,434</b>	<b>1,055,353</b>	<b>3,887,806</b>	<b>3,401,924</b>	<b>1,529,566</b>	<b>1,067,235</b>
<b>Surplus (Deficit)</b>	<b>\$( 95,796)</b>	<b>\$ 242,134</b>	<b>\$( 605,830)</b>	<b>\$( 484,093)</b>	<b>\$( 212,551)</b>	<b>\$( 32,245)</b>	<b>\$( 753,814)</b>	<b>\$( 179,946)</b>

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**MARCH 31, 2014**

### 16. SEGMENT DISCLOSURE *(continued)*

	Education		Housing		Health		TOTAL	
	2014	2013	2014	2013	2014	2013	2014	2013
<b>Revenues</b>								
Federal Government								
AANDC	\$ 3,582,157	\$ 3,335,644	\$ 791,183	\$ 518,952	\$ 14,000	\$ 1,428,786	\$ 9,329,632	\$ 8,736,898
FNIHB								
CMHC								
HRSDC								
Solicitor General	—	—	—	—	—	—	23,459	42,653
<b>Subtotal</b>	<b>3,582,157</b>	<b>3,335,644</b>	<b>791,183</b>	<b>518,952</b>	<b>1,442,786</b>	<b>1,437,594</b>	<b>11,792,348</b>	<b>10,949,885</b>
<b>Other revenue</b>	<b>37,864</b>	<b>41,611</b>	<b>78,850</b>	<b>—</b>	<b>222,950</b>	<b>163,778</b>	<b>1,407,768</b>	<b>2,172,002</b>
<b>Total revenue</b>	<b>3,620,021</b>	<b>3,377,255</b>	<b>870,033</b>	<b>518,952</b>	<b>1,665,736</b>	<b>1,601,372</b>	<b>13,200,116</b>	<b>13,121,887</b>
<b>Expenses</b>								
Amortization								
Debt servicing	416,323	406,928	326,427	231,694	34,410	34,410	2,102,237	1,753,784
Other								
Salaries and benefits	1,091,497	758,458	532,168	42,385	568,804	551,465	9,604,407	8,324,595
Total expenses	1,886,254	1,926,901	29,521	23,200	752,642	795,667	3,248,500	3,168,868
<b>Surplus (Deficit)</b>	<b>\$ 225,947</b>	<b>\$ 284,968</b>	<b>\$( 223,591)</b>	<b>\$ 102,327</b>	<b>\$ 35,354</b>	<b>\$( 82,034)</b>	<b>\$( 2,267,169)</b>	<b>\$( 564,883)</b>