

MANAGEMENT'S RESPONSIBILITY

To the Members of Sayisi Dene First Nation:





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

Zaplitny and Zamrykut, Chartered Accountants, an independent firm of Chartered Accountants, is appointed by the Council 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 Council and management to discuss their audit findings.

September 15, 2015

	Chief		Councillor
	Councillor		Councillor

AUDITORS' REPORT

To the Members of Sayisi Dene First Nation:

We have audited the consolidated statement of financial position of the Sayisi Dene First Nation as at March 31, 2015 and the consolidated statements of operations, changes in net debt, cash flows, the consolidated schedule of tangible capital assets (Schedule 1) 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

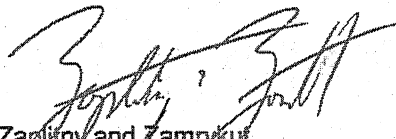
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain 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 financial statements. The procedures selected depend on the auditors' 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 representation 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 the Sayisi Dene First Nation as at March 31, 2015 and the results of its operations and accumulated surplus, changes in net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Zephty and Zamrykut,
Chartered Accountants

Dauphin, Manitoba
September 15, 2015

SAYISI DENE FIRST NATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	2015	2014
FINANCIAL ASSETS		
Restricted Cash - Note 3	\$ 573,096	\$ 932,991
Accounts Receivable - Note 4	1,294,946	553,731
	<u>1,868,042</u>	<u>1,486,722</u>
LIABILITIES		
Bank Indebtedness	394,503	1,412,868
Accounts Payable and Accruals - Note 5	1,282,052	1,190,314
Deferred Revenue - Note 6	1,053,516	647,341
Long Term Debt - Note 7	3,773,016	4,053,940
	<u>6,503,087</u>	<u>7,304,463</u>
NET DEBT	<u>(4,635,045)</u>	<u>(5,817,741)</u>
NON-FINANCIAL ASSETS		
Tangible Capital Assets - Schedule 1	13,689,074	15,465,425
Fuel Inventory	485,291	830,158
Prepaid Expenses	36,595	130,315
	<u>14,210,960</u>	<u>16,425,898</u>
ACCUMULATED SURPLUS - NOTE 8	<u>\$ 9,575,915</u>	<u>\$ 10,608,157</u>

Approved on Behalf of the Council

 Chief

 Councillor

 Councillor

 Councillor

(The accompanying notes are an integral part of these financial statements.)

SAYISI DENE FIRST NATION

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
REVENUE			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 4,473,861	\$ 6,569,799	\$ 5,956,461
Government of Canada - Native Claims Program	-	282,264	570,864
First Nation and Inuit Health (FNIH)	-	1,110,410	1,226,220
Canada Mortgage and Housing Corporation (CMHC)	326,316	326,650	284,895
Province of Manitoba	-	282,749	313,806
Other	-	185,308	273,230
Keewatin Tribal Council	-	56,083	53,965
Solicitor General	49,956	49,954	44,768
User Fees	14,400	16,031	18,891
Rent	90,000	206,388	143,109
Interest	-	172	58
Revenue Deferred in Prior Year - Note 6	-	647,341	754,468
Revenue Deferred to Subsequent Year-Note 6	-	(1,053,516)	(647,341)
	4,954,533	8,679,633	8,993,394
EXPENSES			
Governance and Administration	613,138	1,764,395	1,951,099
Social	1,178,858	1,400,164	1,317,274
Health	-	879,998	879,436
Housing	419,936	419,842	396,540
Economic Development	47,000	53,252	-
Education	1,506,450	2,214,441	2,383,324
Operations and Maintenance	942,013	2,193,238	2,732,868
Land Claims	-	564,673	559,394
Training and Other	386,518	221,872	206,936
	5,093,913	9,711,875	10,426,871
ANNUAL SURPLUS (DEFICIT)	\$ (139,380)	(1,032,242)	(1,433,477)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	10,608,157	12,041,634
ACCUMULATED SURPLUS, END OF YEAR	-	\$ 9,575,915	\$ 10,608,157

(The accompanying notes are an integral part of these financial statements.)

SAYISI DENE FIRST NATION

CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT FOR THE YEAR ENDED MARCH 31, 2015

	2015	2014
ANNUAL DEFICIT	\$ (1,032,242)	\$ (1,433,477)
Purchases of Tangible Capital Assets	-	(1,513,291)
Amortization of Tangible Capital Assets	1,776,352	2,034,994
Net (Increase) Decrease in Fuel Inventory	344,866	(136,200)
Net (Increase) Decrease of Prepaid Expenses	93,720	(65,235)
DECREASE (INCREASE) IN NET DEBT	1,182,696	(1,113,209)
NET DEBT, BEGINNING OF YEAR	(5,817,741)	(4,704,532)
NET DEBT, END OF YEAR	\$ (4,635,045)	\$ (5,817,741)

(The accompanying notes are an integral part of these financial statements.)

SAYISI DENE FIRST NATION

CONSOLIDATED STATEMENT OF CASH FLOWS

MARCH 31, 2015

	2015	2014
CASH PROVIDED BY OPERATING ACTIVITIES		
Cash Receipts from Contributors	\$ 8,324,593	\$ 9,080,411
Cash Paid to Suppliers	(4,745,224)	(6,307,498)
Cash Paid to Employees	(2,563,017)	(2,616,996)
Interest on Long Term Debt	(76,958)	(78,601)
NET CASH PROVIDED BY OPERATING ACTIVITIES	939,394	77,316
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Debt Advances	-	1,301,095
Repayment of Long Term Debt	(280,924)	(270,856)
CASH FLOWS USED IN FINANCING ACTIVITIES	(280,924)	1,030,239
CASH FROM INVESTING ACTIVITIES		
Purchase of Tangible Capital Assets	-	(1,513,291)
(Increase) Decrease in Restricted Cash	359,895	(34,480)
CASH USED IN INVESTING ACTIVITIES	359,895	(1,547,771)
NET INCREASE IN BANK INDEBTEDNESS	1,018,365	(440,216)
BANK INDEBTEDNESS, beginning of year	(1,412,868)	(972,652)
BANK INDEBTEDNESS, end of year	\$ (394,503)	\$ (1,412,868)
CASH RESOURCES (DEFICIENCY) ARE COMPOSED OF:		
Bank Indebtedness	\$ (394,503)	\$ (1,412,868)

(The accompanying notes are an integral part of these financial statements.)

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

1. OPERATIONS

The Sayisi Dene First Nation (The "First Nation") is located in the province of Manitoba, and provides various services to its members. Sayisi Dene First Nation includes the government, and all related entities that 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 include the following significant accounting policies:

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures 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.

Reporting entity

The consolidated financial statements are presented on a consolidated basis which includes the unincorporated business operations which are owned and/or controlled by the First Nation and programs for which separate financial statements are issued as listed in the significant accounting policies note under the *segments* heading.

There are no incorporated business entities which are owned or controlled by the First Nation.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital assets are recorded at their fair value at the date of contribution. Tangible capital assets are amortized using the straight line method at rates intended to amortize the cost of the assets over their estimated useful lives:

Boats and Snowmobiles	3 Years
CMHC Housing	25 Years
Computer Software	2 Years
Computers	3 Years
Fuel Tanks	10 Years
Heated Storage	40 Years
Infrastructure	25 Years
Office Equipment	5 Years
Other Housing	20 Years
Roads	40 years
Vehicles	3 Years
Water and Sewer Project	25 Years

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

2. SIGNIFICANT ACCOUNTING POLICIES - continued

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 exceeds the value of future economic benefits associated with the asset. Impairment is measured as the amount by which the assets' carrying amount exceeds the residual value of the assets' service potential to the First Nation. Any impairment is included in operations for the year.

Non-financial assets

The First Nation's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

Measurement uncertainty

The preparation of consolidated financial statements in accordance 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 expenditures during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where necessary. Amortization is based on the estimated useful lives of the related tangible capital assets. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

2. SIGNIFICANT ACCOUNTING POLICIES - continued

Segments

The First Nation conducts its business through 10 reportable segments as reported below. 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 First nation's segments are as follows:

- Governance and administration - reports on governance and administration activities
- Social - reports on social assistance programs
- Health - reports on health and wellness programs funded by FNIH
- Housing - reports on activities related to developing and sustaining housing including CMHC subsidized housing
- Economic Development - reports on services that facilitate economic development
- Education - reports on the operations of education programs
- Operations and Maintenance - reports on general operations and maintenance programs in the First Nation
- Ottawa Trust - reports on funding held in the Ottawa Trust
- Land Claims - reports on activities related to land claims, including the Samuel Thorassie claim negotiations.
- Training and Other - reports on training and other activities

Inter-segment transfers are recorded at their exchange amount. The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the Significant Accounting Policies.

Financial Instruments

Financial instruments include cash, restricted cash, accounts receivable, bank indebtedness, accounts payable and accruals 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 risk arising from the financial instruments.

Revenue recognition

Government transfer revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the statement of financial position in the year of receipt, and is matched with the related department expenses in the year of their occurrence. Other revenue is recognized by the First Nation when the services are provided or goods are shipped.

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

2. SIGNIFICANT ACCOUNTING POLICIES - continued

Employee future benefits

The First Nation's employee future benefit programs consist of a defined contribution pension plan. First Nation contributions to the defined contribution plan are expensed as incurred.

3. RESTRICTED CASH

	2015	2014
CMHC Replacement Reserve	\$ 497,396	\$ 458,530
Claims Office	41,677	268,085
PM Associates	14,467	186,991
Housing Capital Reserve	15,005	15,005
Ottawa Trust	4,551	4,380
	\$ 573,096	\$ 932,991

CMHC Replacement Reserve

Under the terms of the operating agreements with Canada Mortgage and Housing Corporation (CMHC), the replacement reserve account is to be credited an annual amount based on the number and type of houses available for use. These funds, along with accumulated interest, must either be held in a separate bank account or invested in accounts or instruments secured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The First Nation is currently in contravention of its major funding agreement with CMHC. At year end the specified replacement reserve bank account was underfunded by \$497,396 (2013/14 - \$458,530).

Claims Office

Claims office cash is restricted for the negotiation on the Samuel Thorassie land claim; they are held in trust by legal representatives. As at March 31, 2015, the balance of funds held by legal representatives was \$41,677 (2013/14 - \$149,146) and the balance held by the First Nation was \$Nil (2013/14 - \$118,939).

PM Associates

Funds held in trust by PM Associates are to be used specifically for particular capital projects.

Ottawa Trust

The Ottawa Trust funds are held in trust in the consolidated revenue fund of the Government of Canada and subject to audit by the office of the Auditor General of Canada. Funds held in trust on behalf of First Nation members by the Government of Canada are reported on the statement of financial position with an offsetting amount in members' equity and consist of:

- Capital Trust moneys derived from non-renewable resource transactions on the sale of land or other First Nation capital assets.
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

4. ACCOUNTS RECEIVABLE

	2015	2014
AANDC, per confirmation	\$ 1,142,399	\$ 400,271
First Nation Inuit Health Branch, per confirmation	-	3,292
Public Safety Canada	34,967	17,294
Canada Mortgage and Housing Corporation	7,291	-
Province of Manitoba	9,601	14,967
Other	100,688	117,907
	\$ 1,294,946	\$ 553,731

5. ACCOUNTS PAYABLE

	2015	2014
AANDC, prior year recoveries	\$ 78,417	\$ 56,368
Other	1,203,635	1,133,946
	\$ 1,282,052	\$ 1,190,314

6. DEFERRED REVENUE

	2015	2014
AANDC - Enrolment and Ratification (Sch. 8)	\$ 36,000	\$ 36,000
AANDC - Soil Remediation	14,372	256,246
AANDC - ESA Duck Lake	40,000	-
AANDC - Solid Waste Management	930,000	-
AANDC - School Fuel Spill	33,144	33,144
AANDC - Water < \$1.5M	-	66,050
Operations and Maintenance (Schedule 9)	1,017,516	355,440
Government of Canada - Native Claims Program (Schedule 11)	-	255,901
	\$ 1,053,516	\$ 647,341

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

7. LONG TERM DEBT

	2015	2014
CMHC mortgage, with payments of \$7,282 per month including interest at 2.65%, maturing December 2025, with a scheduled renewal date of May 2015, secured by a ministerial guarantee	\$ 64,766	\$ 149,214
CMHC mortgage, with payments of \$4,329 per month including interest at 1.80%, maturing March 2026, with a scheduled renewal date of October 2016, secured by a ministerial guarantee	518,198	560,438
CMHC mortgage, with payments of \$3,843 per month including interest at 1.92%, maturing April 2029, with a scheduled renewal date of April 2014, secured by a ministerial guarantee	569,090	603,994
CMHC mortgage, with payments of \$2,891 per month including interest at 2.75%, maturing February 2031, with a scheduled renewal date of February 2016, secured by a ministerial guarantee	450,102	469,342
CMHC mortgage, with payments of \$3,084 per month including interest at 1.64%, maturing February 2032, with a scheduled renewal date of February 2017, secured by a ministerial guarantee	546,610	574,437
CMHC mortgage, with payments of \$2,040 per month including interest at 1.67%, maturing January 2033, with a scheduled renewal date of June 2018, secured by a ministerial guarantee	379,490	395,478
CMHC mortgage, with payments of \$5,339 per month including interest at 2.00%, maturing November 2038, with a scheduled renewal date of November 2018, secured by a ministerial guarantee	1,213,394	1,247,613
CIBC, with payments of \$1,270 per month plus interest at prime plus 7.5%, over a term of five years	16,510	31,750
Royal Bank of Canada, with payments of \$619 per month plus interest at 0%, over a term of five years	14,856	21,674
	\$ 3,773,016	\$ 4,053,940

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

2015-16	\$ 274,528
2016-17	200,866
2017-18	195,226
2018-19	199,061
2019-20	202,970
Subsequent Years	2,700,365

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

8. ACCUMULATED SURPLUS

Accumulated surplus includes \$4,551 (2013/14 - \$4,380) relating to Ottawa Trust Funds.

9. EXPENSES BY OBJECT

	2015	2014
Amortization	\$ 1,776,351	\$ 2,034,993
Interest	76,113	78,521
Member Services	496,282	654,111
Purchased Goods and Services	3,372,312	4,118,731
Salaries and Benefits	2,587,069	2,228,039
Social Assistance	1,320,149	1,213,007
Training	1,556	1,000
Travel	82,043	98,469
	\$ 9,711,875	\$ 10,426,871

10. CONTINGENT LIABILITIES

Government Loans

The Sayisi Dene First Nation, through the Claims Office, has obtained loans from the Government of Canada totaling \$14.42 million (2013/14 - \$14.14 million) which are to be repaid upon final settlement of the Samuel Thorassie claim. This agreement with the Government of Canada specifies that the Government of Canada, upon reaching a final settlement, will provide sufficient funding to pay out the total amount of the outstanding loans as of the date of the settlement. Due to the nature of these negotiations, it is not possible, at this time to determine the outcome of the negotiations and therefore these consolidated financial statements have recognized the loans as revenues in the year received. Future repayment will be recorded as an expense in the year of repayment together with any settlement proceeds, as applicable.

Potential Government Funding Recoveries

The First Nation is subject to funding recoveries according to their agreements with federal government agencies. At year end, it was not determined to what extent any additional funding amounts, other than amounts already included in accounts payable and accruals, might be recovered by these federal government agencies.

Asset Retirement Obligation

Included in tangible capital assets, under the category of land improvements, is a landfill site. Environmental law requires appropriate closure and post-closure care of landfill sites. This would include final covering and landscaping of the site and ongoing environmental monitoring, site inspection, and maintenance. The related future costs associated with this required environmental care are not reasonably estimable and therefore, no liability has been recorded in the consolidated financial statements.

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

11. ECONOMIC DEPENDENCE

Sayisi Dene First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada ("AANDC") and First Nations and Inuit Health Canada ("FNIH") as a result of Treaties entered into with the Government of Canada. These treaties are administered by AANDC and FNIH under the terms and conditions of the Indian Act. The ability of the First Nations to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

12. FEDERAL ASSISTANCE PAYMENTS

The First Nation has received federal assistance through Canada Mortgage and Housing Corporation pursuant to Section 95 of the National Housing Act to reduce the mortgage interest expense to 2.0% to enable the First Nations to provide housing to low income individuals.

13. DEFINED CONTRIBUTION PENSION PLAN

The First Nation has a defined contribution pension plan covering all full-time employees in the Education segment. The First Nation remits monthly contributions to the administrator of the plan and remittances were current at year end.

14. BUDGET INFORMATION

The budget figures are presented as supplementary information to the financial statements and have not been audited.

15. AANDC REVENUE RECONCILIATION

<u>AANDC Revenue per Funding Agreement</u>	<u>\$ 6,569,799</u>
<u>AANDC Revenue per Financial Statements</u>	<u>\$ 6,569,799</u>

SAYISI DENE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

16. EXCESS (DEFICIENCY) OF FUNDING OVER EXPENSES AND TANGIBLE CAPITAL ASSET PURCHASES BY SEGMENT

	Surplus/ (Deficit)	Amortization of Tangible Capital Assets	Tangible Capital Asset Purchases	Excess/ (Deficiency) of Funding after Tangible Capital Asset Purchases
Governance and Administration	\$ (349,810)	\$ -	\$ -	\$ (349,810)
Social	27,075	-	-	27,075
Health	130,404	-	-	130,404
Housing	96,996	285,402	-	382,398
Economic Development	-	-	-	-
Education	(231,404)	628,162	-	396,758
Operations and Maintenance	(809,567)	862,788	-	53,221
Ottawa Trust	172	-	-	172
Land Claims	(26,508)	-	-	(26,508)
Training and Other	130,400	-	-	130,400
	\$ (1,032,242)	\$ 1,776,352	\$ -	\$ 744,110

SAYISI DENE FIRST NATION

SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR THE YEAR ENDED MARCH 31, 2015

	Boats and Snowmobiles	Buildings	CMHC Housing	Computer Software	Computers	Fuel Tanks	Subtotal
COST							
Balance, Beginning of Year	\$ 24,518	\$ 15,671,952	\$ 7,135,060	\$ 6,105	\$ 141,441	\$ 297,394	\$ 23,276,470
Acquisition of Tangible Capital Assets	-	-	-	-	-	-	-
Balance, End of Year	24,518	15,671,952	7,135,060	6,105	141,441	297,394	23,276,470
ACCUMULATED AMORTIZATION							
Balance, Beginning of Year	24,518	14,368,949	2,865,227	6,105	141,441	281,813	17,688,053
Amortization	-	616,130	285,402	-	-	15,581	917,113
Balance, End of Year	24,518	14,985,079	3,150,629	6,105	141,441	297,394	18,605,166
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS							
	\$ -	\$ 686,873	\$ 3,984,431	\$ -	\$ -	\$ -	\$ 4,671,304
2013-14 NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS							
	\$ -	\$ 2,021,329	\$ 3,303,949	\$ -	\$ -	\$ 37,381	\$ 5,362,659

SAYISI DENE FIRST NATION

SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR THE YEAR ENDED MARCH 31, 2015

	Subtotal	Heated Storage	Infrastructure	Land Improvements	Office Equipment	Other Housing	Subtotal
COST							
Balance, Beginning of Year	\$ 23,276,470	\$ 1,672,602	\$ 4,959,044	\$ 220,000	\$ 107,766	\$ 11,193,980	\$ 41,429,882
Acquisition of Tangible Capital Assets	-	-	-	-	-	-	-
Balance, End of Year	23,276,470	1,672,602	4,959,044	220,000	107,766	11,193,980	41,429,882
ACCUMULATED AMORTIZATION							
Balance, Beginning of Year	17,688,053	865,834	3,401,326	184,801	86,099	10,283,552	32,509,665
Amortization	917,113	41,815	198,362	8,800	13,666	159,725	1,339,481
Balance, End of Year	18,605,166	907,649	3,599,688	193,601	99,765	10,443,277	33,849,146
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS							
	\$ 4,671,304	\$ 764,953	\$ 1,359,356	\$ 26,399	\$ 8,021	\$ 750,703	\$ 7,580,736
2013-14 NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS							
	\$ 5,362,659	\$ 848,583	\$ 1,756,080	\$ 43,999	\$ 40,454	\$ 1,204,696	\$ 9,256,471

SAYISI DENE FIRST NATION

SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR THE YEAR ENDED MARCH 31, 2015

	Subtotal	Roads	Vehicles	Water and Sewer Project	2015	2014
COST						
Balance, Beginning of Year	\$ 41,429,882	\$ 1,678,731	\$ 2,191,937	\$ 7,800,276	\$ 53,100,826	\$ 51,587,535
Acquisition of Tangible Capital Assets	-	-	-	-	-	1,513,291
Balance, End of Year	41,429,882	1,678,731	2,191,937	7,800,276	53,100,826	53,100,826
ACCUMULATED AMORTIZATION						
Balance, Beginning of Year	32,509,665	1,011,739	1,929,918	2,184,078	37,635,400	35,600,407
Amortization	1,339,481	41,968	82,892	312,011	1,776,352	2,034,994
Balance, End of Year	33,849,146	1,053,707	2,012,810	2,496,089	39,411,752	37,635,401
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 7,580,736	\$ 625,024	\$ 179,127	\$ 5,304,187	\$ 13,689,074	\$ 15,465,425
2013-14 NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 9,256,471	\$ 708,960	\$ 93,021	\$ 5,928,210		

SAYISI DENE FIRST NATION

SCHEDULE 2 - CONSOLIDATED SUMMARY SCHEDULE OF SEGMENT REVENUE AND EXPENSES FOR THE YEAR ENDED MARCH 31, 2015

	Schedule #	AANDC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Transfers	2015	2014
Governance and Administration	3	\$ 1,093,785	\$ 220,792	\$ -	\$ 1,314,577	\$ (1,764,395)	\$ 100,008	\$ (349,810)	\$ (512,904)
Social	4	1,427,239	-	-	1,427,239	(1,400,164)	-	27,075	(6,169)
Health	5	-	1,110,410	-	1,110,410	(879,998)	(100,008)	130,404	191,789
Housing	6	-	516,838	-	516,838	(419,842)	-	96,996	20,789
Economic Development	7	53,252	-	-	53,252	(53,252)	-	-	53,252
Education	8	1,965,807	17,230	-	1,983,037	(2,214,441)	-	(231,404)	(188,483)
Operations and Maintenance	9	2,029,716	16,031	(662,076)	1,383,671	(2,193,238)	-	(809,567)	(1,172,663)
Ottawa Trust	10	-	172	-	172	-	-	172	58
Land Claims	11	-	282,264	255,901	538,165	(564,673)	-	(26,508)	-
Training and Other	12	-	352,272	-	352,272	(221,872)	-	130,400	180,854
		6,569,799	2,516,009	(406,175)	8,679,633	(9,711,875)	-	(1,032,242)	(1,433,477)