

**BARREN LANDS FIRST NATION**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

# BARREN LANDS FIRST NATION

MARCH 31, 2015

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## MANAGEMENT'S RESPONSIBILITY

To the Members of Barren Lands 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 judgement 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 30, 2015

	Chief		Councillor
	Councillor		Councillor

## AUDITORS' REPORT

To the Members of Barren Lands First Nation:

We have audited the consolidated statement of financial position of the Barren Lands 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.

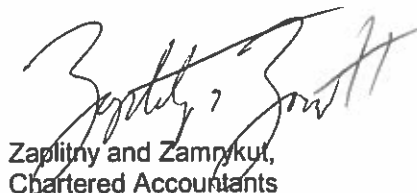
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Barren Lands 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.

### Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information presented in the supplementary schedules is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplemental information has been subjected only to auditing procedures applied in the audit of the basic financial statements, taken as a whole.



Zapolitny and Zamnykut,  
Chartered Accountants

Dauphin, Manitoba  
September 30, 2015

# BARREN LANDS FIRST NATION

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2015

	2015	2014
<b>FINANCIAL ASSETS</b>		
Restricted Cash - Note 3	\$ 234,057	\$ 210,682
Accounts Receivable - Note 4	274,744	530,835
Fuel Inventory	477,994	525,771
Long-Term Investments - Note 5	10	10
Due from TLE Trust	236,974	237,330
	<u>1,223,779</u>	<u>1,504,628</u>
<b>LIABILITIES</b>		
Bank Indebtedness	340,302	121,003
Accounts Payable and Accrued Liabilities - Note 6	1,006,553	1,483,279
Deferred Revenue - Note 7	161,144	-
Long-Term Debt - Note 8	1,920,839	2,041,028
Replacement Reserve - Note 3	224,978	201,946
	<u>3,653,816</u>	<u>3,847,256</u>
<b>NET DEBT</b>	<u>(2,430,037)</u>	<u>(2,342,628)</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	-	6,754
Tangible Capital Assets - Schedule 1	6,311,878	6,642,015
	<u>6,311,878</u>	<u>6,648,769</u>
<b>ACCUMULATED SURPLUS - NOTE 9</b>	<u>\$ 3,881,841</u>	<u>\$ 4,306,141</u>

Approved on Behalf of the Council

	Chief		Vice Chief
	Councillor		Councillor
	Councillor		Councillor

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

# BARREN LANDS FIRST NATION

## CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 5,066,991	\$ 2,830,176	\$ 3,105,847
First Nation and Inuit Health (FNIH)	1,015,422	1,464,812	1,148,706
Canada Mortgage and Housing Corporation (CMHC)	192,216	126,530	130,871
Other	544,302	361,930	299,784
Keewatin Tribal Council	224,569	156,535	210,111
Fuel Sales	193,038	172,217	197,924
Public Safety Canada	42,953	42,953	25,788
Province of Manitoba	149,775	272,262	117,252
Rent	51,846	92,628	92,628
Interest	18	343	119
Revenue Deferred to Subsequent Year-Note 6	-	(161,144)	-
	7,481,130	5,359,242	5,329,030
<b>EXPENSES</b>			
Governance and Administration	799,246	664,505	698,993
Social	1,093,485	1,460,889	1,484,932
Health	1,168,138	1,457,495	1,241,529
Housing	131,650	190,885	192,037
Economic Development	78,191	56,722	49,314
Education	2,356,381	160,246	186,253
Operations and Maintenance	1,277,341	1,049,744	781,625
Training and Other	1,632,832	743,056	992,821
	8,537,264	5,783,542	5,627,504
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (1,056,134)</b>	<b>(424,300)</b>	<b>(298,474)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		4,306,141	4,118,528
<b>PRIOR PERIOD ADJUSTMENTS - Note 16</b>		-	486,087
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<b>\$ 3,881,841</b>	<b>\$ 4,306,141</b>

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

# BARREN LANDS FIRST NATION

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

	2015	2014
<b>ANNUAL DEFICIT</b>	\$ (424,300)	\$ (298,474)
Acquisition of Capital Assets	(52,596)	(665,340)
Decrease (Increase) in Construction in Progress	-	418,393
Amortization of Capital Assets	382,733	395,280
Prepaid Expenses	6,754	(6,754)
Prior Period Adjustment - Note 16	-	486,087
<b>DECREASE (INCREASE) IN NET DEBT</b>	(87,409)	329,192
<b>NET DEBT, BEGINNING OF YEAR</b>	(2,342,628)	(2,671,820)
<b>NET DEBT, END OF YEAR</b>	\$ (2,430,037)	\$ (2,342,628)

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

# BARREN LANDS FIRST NATION

## CONSOLIDATED STATEMENT OF CASH FLOWS

MARCH 31, 2015

	2015	2014
<b>CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Excess (Deficiency) of Revenues Over Expenses	\$ (424,300)	\$ (298,474)
Prior Period Adjustment - Note 16	-	486,087
Amortization	382,733	395,280
Accounts Receivable	256,091	(37,212)
Inventory	47,777	(190,771)
Accounts Payable and Accrued Liabilities	(476,726)	125,863
Deferred Revenue	161,144	-
Prepaid Expenses	6,754	(6,754)
Replacement Reserve	23,032	23,032
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>(23,495)</b>	<b>497,051</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Long-Term Debt	(120,189)	(105,514)
<b>CASH FROM INVESTING ACTIVITIES</b>		
Purchase of Capital Assets	(52,596)	(665,340)
(Increase) Decrease in Construction in Progress	-	418,393
Advances from TLE Trust	356	51,576
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(52,240)</b>	<b>(195,371)</b>
<b>NET CASH INCREASE IN BANK INDEBTEDNESS</b>	<b>(195,924)</b>	<b>196,166</b>
<b>BANK BALANCE (INDEBTEDNESS), beginning of year</b>	<b>89,679</b>	<b>(106,487)</b>
<b>BANK BALANCE (INDEBTEDNESS), end of year</b>	<b>\$ (106,245)</b>	<b>\$ 89,679</b>
<b>Bank Balance (Indebtedness) consists of:</b>	<b>2015</b>	<b>2014</b>
Cash	\$ -	\$ -
Restricted Cash	234,057	210,682
Bank Indebtedness	(340,302)	(121,003)
	<b>\$ (106,245)</b>	<b>\$ 89,679</b>

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



# BARREN LANDS FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

### 1. OPERATIONS

The Barren Lands First Nation (The "First Nation") is located in the province of Manitoba, and provides various services to its members. Barren Lands 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 notes 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:

Band Houses	5% declining balance
Buildings	5% declining balance
CMHC Houses	annual principal reduction
Equipment	20% declining balance
Fuel Depot	30% declining balance
Motor Vehicles	20% declining balance
Roads	5% declining balance
Water and Wastewater Systems	5% declining balance

# BARREN LANDS 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 First Nation 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.

# BARREN LANDS FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

### 2. SIGNIFICANT ACCOUNTING POLICIES - continued

#### *Segments*

The First Nation conducts its business through 9 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

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.

# BARREN LANDS 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	\$ 224,978	\$ 201,946
Ottawa Trust	9,079	8,736
	<u>\$ 234,057</u>	<u>\$ 210,682</u>

#### *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 \$224,978 (2013/14 - \$201,946).

#### *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.

### 4. ACCOUNTS RECEIVABLE

	2015	2014
AANDC, per confirmation	\$ 5,420	\$ 219,890
Other	269,324	310,945
	<u>\$ 274,744</u>	<u>\$ 530,835</u>

# BARREN LANDS FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

### 5. LONG TERM INVESTMENTS

The investment in the Barren Lands Construction Co. Ltd. is accounted for using the cost method. The First Nation holds a 10% interest in the company.

### 6. ACCOUNTS PAYABLE

	2015	2014
AANDC, prior year recoveries	\$ -	\$ -
Other	1,006,553	1,483,279
	<u>\$ 1,006,553</u>	<u>\$ 1,483,279</u>

### 7. DEFERRED REVENUE

	2015	2014
AANDC - Capital Water Systems	\$ 20,833	\$ -
AANDC - Capital Fire Protection	27,000	-
AANDC - Capital Major Renovations, Ext. & Repairs	113,311	-
	<u>\$ 161,144</u>	<u>\$ -</u>

### 8. LONG TERM DEBT

	2015	2014
First Nation Bank, with payments of \$2,778 per month plus interest at prime plus 2.00%, maturing July 2014. The loan is secured by vehicles and equipment (mobile home, 48' trailer, truck and tools).	\$ -	\$ 11,101
CMHC mortgage, with payments of \$5,714 per month including interest at 2.61%, maturing June 2023, with a scheduled renewal date of September 2014, secured by a ministerial guarantee	506,567	563,226
CMHC mortgage, with payments of \$5,013 per month including interest at 1.80%, maturing October 2036, with a scheduled renewal date of October 2016, secured by a ministerial guarantee	1,074,919	1,115,402
CMHC mortgage, with payments of \$1,478 per month including interest at 1.68%, maturing April 2038, with a scheduled renewal date of April 2018, secured by a ministerial guarantee	339,353	351,299
	<u>\$ 1,920,839</u>	<u>\$ 2,041,028</u>

# BARREN LANDS FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

### 8. LONG TERM DEBT - continued

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

2015-16	\$ 109,257
2016-17	111,687
2017-18	114,174
2018-19	116,719
2019-20	119,322
2020-21 and Thereafter	1,349,680

### 9. ACCUMULATED SURPLUS

Accumulated surplus includes \$9,079 (2013/14 - \$8,736) relating to Ottawa Trust Funds.

### 10. EXPENSES BY OBJECT

	2015	2014
Amortization	\$ 382,733	\$ 395,279
Interest	34,174	58,266
Member Services	99,404	60,607
Purchased Goods and Services	2,142,859	1,953,916
Salaries and Benefits	1,439,176	1,422,558
Social Assistance	1,367,467	1,323,631
Training	101,363	221,774
Travel	216,366	191,473
	\$ 5,783,542	\$ 5,627,504

# BARREN LANDS FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

### 11. 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	\$ (163,509)	\$ -	\$ -	\$ (163,509)
Social	(115,721)	-	-	(115,721)
Health	68,722	5,715	(48,596)	25,841
Housing	28,273	107,929	-	136,202
Economic Development	18,369	-	-	18,369
Education	77,858	-	-	77,858
Operations and Maintenance	(419,549)	269,089	-	(150,460)
Ottawa Trust	343	-	-	343
Training and Other	80,914	-	(4,000)	76,914
	\$ (424,300)	\$ 382,733	\$ (52,596)	\$ (94,163)

### 12. CONTINGENT LIABILITIES

#### *Potential Government Funding Recoveries*

The First Nation is subject to funding recoveries according to their agreements with federal government agencies. At year end, AANDC confirmed that \$Nil, 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.

#### *Economic Dependence*

Barren Lands First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada ("AANDC") and First Nations and Inuit Health ("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.

# BARREN LANDS FIRST NATION

## NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2015

### 13. 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 Nation to provide housing to low income individuals.

### 14. 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.

### 15. BUDGET INFORMATION

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

### 16. PRIOR PERIOD ADJUSTMENTS

The following adjustments have been made to the opening balance of accumulated surplus as at April 1, 2013:

<hr/>		
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Brochet Community Council 2005-2012 Cost Sharing on Sewage	\$	280,000
Lagoon and Water Treatment Plant		
Overstatement of 2012-13 Accounts Payable		206,087
	\$	486,087
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# BARREN LANDS FIRST NATION

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

	Buildings	Vehicles and Equipment	Roads	Water and Sewer	Band Housing	CMHC Housing	Equipment	Fuel Depot	2015	2014
<b>COST</b>										
Balance, Beginning of Year	\$ 1,874,647	\$ 1,484,026	\$ 162,369	\$ 928,454	\$ 3,166,398	\$ 3,361,520	\$ 168,151	\$ 342,016	\$ 11,487,581	\$ 10,822,241
Acquisitions	-	39,764	-	-	-	-	12,832	-	52,596	665,340
Disposals & Write Downs	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	1,874,647	1,523,790	162,369	928,454	3,166,398	3,361,520	180,983	342,016	11,540,177	11,487,581
<b>ACCUMULATED AMORTIZATION</b>										
Balance, Beginning of Year	857,195	1,071,109	119,419	341,585	1,341,651	660,081	126,270	328,256	4,845,566	4,450,286
Amortization	34,958	82,983	2,147	29,343	107,152	107,929	14,093	4,128	382,733	395,280
Balance, End of Year	892,153	1,154,092	121,566	370,928	1,448,803	768,010	140,363	332,384	5,228,299	4,845,566
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	<b>\$ 982,494</b>	<b>\$ 369,698</b>	<b>\$ 40,803</b>	<b>\$ 557,526</b>	<b>\$ 1,717,595</b>	<b>\$ 2,593,510</b>	<b>\$ 40,620</b>	<b>\$ 9,632</b>	<b>\$ 6,311,878</b>	<b>\$ 6,642,015</b>
<b>2014 NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	<b>\$ 1,017,452</b>	<b>\$ 412,917</b>	<b>\$ 42,950</b>	<b>\$ 586,869</b>	<b>\$ 1,824,747</b>	<b>\$ 2,701,439</b>	<b>\$ 41,881</b>	<b>\$ 13,760</b>		

# BARREN LANDS 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	\$ 373,361	\$ 127,635	\$ -	\$ 500,996	\$ (664,505)	\$ -	\$ (163,509)	\$ (234,444)
Social	4	1,345,168	-	-	1,345,168	(1,460,889)	-	(115,721)	142,496
Health	5	-	1,526,217	-	1,526,217	(1,457,495)	-	68,722	(92,823)
Housing	6	-	219,158	-	219,158	(190,885)	-	28,273	31,462
Economic Development	7	75,091	-	-	75,091	(56,722)	-	18,369	15,986
Education	8	238,104	-	-	238,104	(160,246)	-	77,858	52,373
Operations and Maintenance	9	791,339	-	(161,144)	630,195	(1,049,744)	-	(419,549)	49,453
Ottawa Trust	10	-	343	-	343	-	-	343	116
Training and Other	12	7,113	816,857	-	823,970	(743,056)	-	80,914	(263,093)
		2,830,176	2,690,210	(161,144)	5,359,242	(5,783,542)	-	(424,300)	(298,474)

# BARREN LANDS FIRST NATION

## SCHEDULE 3 - GOVERNANCE AND ADMINISTRATION

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT

FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 429,444	\$ 373,361	\$ 377,873
Other	117,149	84,682	60,888
Public Safety Canada	42,953	42,953	25,788
	589,546	500,996	464,549
<b>EXPENSES</b>			
Bank Charges and Interest	14,012	15,685	14,455
Chief and Council Travel	136,251	-	77,569
Co-Management Fees	-	35,755	82,517
Community Events	3,000	-	-
Equipment Rental	8,651	4,284	2,838
Freight and Delivery	2,950	257	636
Fuel	-	4,063	-
Funding Recoveries	-	27,297	20,605
Insurance	8,255	11,627	7,822
Member Support	-	52,892	4,000
Other Program Expenses	45,974	4,984	15,145
Professional Fees	151,491	68,405	48,275
Salaries and Benefits	275,393	318,268	354,107
Supplies	42,250	5,086	3,399
Telephone	26,395	21,013	25,417
Training	1,200	-	6,865
Travel	71,271	89,909	26,379
Vehicle Operating Costs	12,153	4,980	8,964
	799,246	664,505	698,993
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	(209,700)	(163,509)	(234,444)
<b>TRANSFERS</b>	-	-	697
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (209,700)	(163,509)	(233,747)
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		(933,937)	(700,190)
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ (1,097,446)	\$ (933,937)

# BARREN LANDS FIRST NATION

## SCHEDULE 4 - SOCIAL

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 1,205,883	\$ 1,345,168	\$ 1,627,428
Other Revenue	8,842	-	-
	1,214,725	1,345,168	1,627,428
<b>EXPENSES</b>			
Administration	-	1,400	-
Bank Charges and Interest	-	-	110
Basic Needs	900,000	1,218,989	1,280,182
Hydro	48,000	58,000	65,185
Office	1,145	3,160	-
Other Expenses	105	1,330	6,542
Salaries and Benefits	71,913	72,585	44,867
Shelter Allowance	-	40,236	40,236
Special Needs	30,000	50,242	31,028
Supplies	36,251	12,600	16,782
Travel	6,071	2,347	-
	1,093,485	1,460,889	1,484,932
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	121,240	(115,721)	142,496
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 121,240	(115,721)	142,496
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		212,599	70,103
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ 96,878	\$ 212,599

# BARREN LANDS FIRST NATION

## SCHEDULE 5 - HEALTH

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Health Canada	\$ 1,015,422	\$ 1,464,812	\$ 1,148,706
Other	9,571	61,405	-
	1,024,993	1,526,217	1,148,706
<b>EXPENSES</b>			
Administration	106,483	72,269	72,516
Amortization		5,715	-
Community Events	60,946	124,519	130,872
Equipment Rentals	1,846	-	-
Freight and Delivery	518	-	-
Insurance	2,093	7,552	-
Member Services	10,800	-	-
Office	30	9,599	-
Other Expenses	35,657	-	-
Professional Fees	5,700	30,542	9,091
Repairs & Maintenance	2,904	-	-
Salaries and Benefits	501,962	562,852	535,113
Sub-Contracts		22,650	22,700
Supplies	115,015	41,571	41,923
Telephone	866	-	-
Training	9,319	-	-
Travel	138,269	80,482	52,187
Utilities		476,006	358,972
Vehicle	175,730	23,738	18,155
	1,168,138	1,457,495	1,241,529
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	(143,145)	68,722	(92,823)
<b>TRANSFERS</b>	-	-	(697)
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (143,145)	68,722	(93,520)
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		(7,931)	85,589
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ 60,791	\$ (7,931)

# BARREN LANDS FIRST NATION

## SCHEDULE 6 - HOUSING

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Canada Mortgage and Housing Corporation (CMHC)	\$ 192,216	\$ 126,530	\$ 130,871
Rent	51,846	92,628	92,628
	244,062	219,158	223,499
<b>EXPENSES</b>			
Administration	-	9,100	9,100
Amortization	62,630	107,929	103,553
Insurance	11,554	15,808	10,947
Interest on Long Term Debt	35,032	31,516	41,518
Professional Fees	-	3,500	3,500
Repairs and Maintenance	22,434	-	387
Replacement Reserve	-	23,032	23,032
	131,650	190,885	192,037
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	112,412	28,273	31,462
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ 112,412	28,273	31,462
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		92,877	61,415
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ 121,150	\$ 92,877

# BARREN LANDS FIRST NATION

## SCHEDULE 7 - ECONOMIC DEVELOPMENT

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 65,300	\$ 75,091	\$ 65,300
<b>EXPENSES</b>			
Other Expenses	14,003	4,000	2,000
Professional Fees	5,675	8,901	-
Salaries and Benefits	32,079	39,609	44,614
Supplies	1,592	490	432
Travel	24,842	3,722	2,268
	78,191	56,722	49,314
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	(12,891)	18,369	15,986
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (12,891)	18,369	15,986
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		9,391	(6,595)
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ 27,760	\$ 9,391

# BARREN LANDS FIRST NATION

## SCHEDULE 8 - EDUCATION

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 2,309,514	\$ 238,104	\$ 238,626
Other	2,877	-	-
	2,312,391	238,104	238,626
<b>EXPENSES</b>			
Community Events	7,350	10,000	-
Insurance	2,111	2,888	2,000
Member Support	7,639	-	-
Other Program Expenses	30,734	956	4,644
Professional Fees	2,500	-	-
Repairs and Maintenance	-	26,019	37,884
Salaries and Benefits	90,887	84,947	92,479
Supplies	10,909	5,093	6,342
Training	998	-	-
Travel	43,509	23,340	20,904
Tuition	2,157,580	-	-
Vehicle	2,164	7,003	22,000
	2,356,381	160,246	186,253
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	(43,990)	77,858	52,373
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (43,990)	77,858	52,373
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		32,826	(19,547)
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ 110,684	\$ 32,826



# BARREN LANDS FIRST NATION

## SCHEDULE 9 - OPERATIONS AND MAINTENANCE

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT

FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 1,051,023	\$ 791,339	\$ 788,690
Other	-	-	42,388
Revenue Deferred to Subsequent Year-Note 7	-	(161,144)	-
	1,051,023	630,195	831,078
<b>EXPENSES</b>			
Housing Materials	-	218,248	-
Amortization	-	269,089	291,726
Bank Charges and Interest	1,784	-	-
Barge Contracts	7,620	-	-
Equipment Rental	5,588	-	800
Freight and Delivery	11,266	-	-
Fuel	92,555	152,287	96,458
Insurance	12,514	6,540	11,858
Other Expenses	11,270	-	10,606
Professional Fees	24,005	-	-
Repairs and Maintenance	711,306	77,950	50,947
Salaries and Benefits	285,825	134,804	170,393
Supplies	81,931	24,823	38,898
Telephone	-	2,659	3,205
Training	958	-	-
Travel	30,719	3,574	931
Utilities	-	159,770	105,803
	1,277,341	1,049,744	781,625
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	(226,318)	(419,549)	49,453
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (226,318)	(419,549)	49,453
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		3,660,683	3,611,230
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ 3,241,134	\$ 3,660,683

# BARREN LANDS FIRST NATION

## SCHEDULE 10 - OTTAWA TRUST

### CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT

FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Interest	\$ -	\$ 343	\$ 116
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	-	343	116
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	343	116
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	-	8,736	8,620
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>	\$ -	\$ 9,079	\$ 8,736

# BARREN LANDS FIRST NATION

## SCHEDULE 11 - TRAINING AND OTHER CONSOLIDATED SCHEDULE OF SEGMENT REVENUE AND EXPENSES AND DEFICIT FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015	2014
<b>REVENUE</b>			
Aboriginal Affairs and Northern Development Canada (AANDC)	\$ 5,827	\$ 7,113	\$ 7,930
Keewatin Tribal Council	224,569	156,535	210,111
Fuel Sales	193,038	172,217	197,924
Interest	18	-	3
Province of Manitoba	149,775	272,262	117,252
Other	405,863	215,843	196,508
	979,090	823,970	729,728
<b>EXPENSES</b>			
Bank Charges and Interest	5,770	12,085	2,067
Community Events	59,842	30,687	66,500
Equipment Rental	10,165	1,742	5,525
Freight and Delivery	2,254	333	-
Fuel	706,458	261,613	250,888
Insurance	2,854	3,905	2,704
Member Services	177,104	46,512	56,607
Other Expenses	27,990	24,222	30,805
Professional Fees	64,960	419	159,125
Repairs and Maintenance	46,284	1,030	15,468
Salaries and Benefits	257,058	226,111	200,146
Supplies	113,643	18,759	88,389
Telephone	1,999	1,283	2,565
Tobacco Tax Commission	10,000	-	-
Travel	122,883	12,992	11,235
Training	23,120	101,363	98,952
Utilities	448	-	1,845
	1,632,832	743,056	992,821
<b>ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS</b>	(653,742)	80,914	(263,093)
<b>TRANSFERS</b>	-	-	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	\$ (653,742)	80,914	(263,093)
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>		(1,158,213)	(895,120)
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>		\$ (1,077,299)	\$ (1,158,213)