

Little Pine First Nation
Financial Statements
March 31, 2018





Little Pine First Nation Contents

For the year ended March 31, 2018

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Management's Responsibility



To the Members of Little Pine First Nation:

The accompanying consolidated financial statements of Little Pine First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Chief and Council to audit the consolidated financial statements and report directly to the Members of Little Pine First Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

May 11, 2020

(Signature on file)

Management

Independent Auditors' Report

To the Members of Little Pine First Nation:

We have audited the accompanying financial statements of Little Pine First Nation, which comprise the statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, changes in net financial assets (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.

Auditors' 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 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 presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

The consolidated financial statements include trade payables in accounts payable and accruals for which a vendor listing and other support could not be provided. As such we were unable verify the existence of trade accounts payable of approximately \$900,000 through other means and do not have sufficient appropriate audit evidence and therefore a scope limitation exists. We were unable to determine whether any adjustments to accounts payable and accruals, expenses, annual surplus (deficit), and accumulated surplus might be necessary.

Opinion

In our opinion, except as described in the Basis of Qualified Opinion paragraph above, we believe the consolidated financial statements present fairly, in all material respects, the financial position of Little Pine First Nation as at March 31, 2018 and the results of its operations, changes in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Prince Albert, Saskatchewan

May 11, 2020

MNP LLP

Chartered Professional Accountants

MNP



Little Pine First Nation
Consolidated Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Current		
Cash and cash equivalents	113,018	137,263
Accounts receivable (Note 4)	343,641	276,938
Inventory for resale (Note 6)	58,093	59,204
Receivable from members	62,731	108,594
Restricted cash (Note 5)	829,471	397,561
Subtotal of current assets	1,406,954	979,560
Investments in Nation business entities (Note 7)	6,611,463	6,644,660
Funds held in Trust (Note 8)	1,175,303	1,136,597
Restricted cash (Note 9)	909,577	905,777
Total financial assets	10,103,297	9,666,594
Liabilities		
Current		
Bank indebtedness (Note 10)	544,740	263,892
Accounts payable and accruals	2,268,823	1,658,215
Deferred revenue (Note 11)	1,117,320	504,882
Current portion of long-term debt (Note 12)	1,218,273	1,573,922
	5,149,156	4,000,911
Long-term debt (Note 12)	5,020,301	4,781,386
Total financial liabilities	10,169,457	8,782,297
Net financial assets (net debt)	(66,160)	884,297
Contingencies (Note 13)		
Non-financial assets		
Tangible capital assets	36,818,652	36,478,571
Prepaid expenses	-	1,995
Total non-financial assets	36,818,652	36,480,566
Accumulated surplus (Note 14)	36,752,492	37,364,863

Approved on behalf of Chief and Council

(Signature on file)

Chief

(Signature on file)

Councillor



Little Pine First Nation **Consolidated Statement of Operations and Accumulated Surplus** *For the year ended March 31, 2018*

	<i>Schedules</i>	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue				
Indigenous Services Canada (Note 15)		6,865,649	6,556,715	7,233,037
Forfeited Indigenous Services Canada funding		-	(406)	(19,848)
Canada Mortgage and Housing Corporation		247,856	392,741	336,366
First Nations and Inuit Health Branch		35,000	35,000	35,000
Retail gas and convenience store sales		-	2,440,887	2,427,679
Permit income		1,500,000	1,438,630	1,197,686
Other revenue		942,800	850,771	757,366
First Nations Trust		700,000	643,718	634,541
Lease and royalty income		126,000	152,529	342,694
Battleford Agency Tribal Chiefs CDC		115,000	119,491	105,132
Rental income		8,172	86,250	308,496
Interest income		20,700	34,202	34,581
Band housing - user fees		8,426	15,378	15,059
Administration fees		-	-	24,328
Battleford Tribal Council Indian Health Services		8,000	-	8,667
Earnings (loss) from investment in Nation business entities		-	(291,862)	76,020
		10,577,603	12,474,044	13,516,804
Program expenses				
Government	3	965,650	1,598,530	1,160,194
Capital	4	421,043	285,016	657,853
Infrastructure	5	696,816	955,924	915,709
Education	6	3,293,130	3,315,358	3,155,732
Social Services	7	1,904,571	1,685,786	1,585,068
First Nation Programs	8	2,889,735	2,648,215	3,170,963
Other Programs	9	160,900	3,753,038	3,070,465
		10,331,845	14,241,867	13,715,984
Surplus before other items		245,758	(1,767,823)	(199,180)
Other income (expense)				
Insurance proceeds		-	1,155,452	-
Annual surplus (deficit)		245,758	(612,371)	(199,180)
Accumulated surplus, beginning of year		37,364,863	37,364,863	37,564,043
Accumulated surplus, end of year (Note 14)		37,610,621	36,752,492	37,364,863

The accompanying notes are an integral part of these financial statements



Little Pine First Nation
Consolidated Statement of Change in Net Financial Assets (Net Debt)
For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Annual surplus (deficit)	245,758	(612,371)	(199,180)
Acquisition of tangible capital assets	-	(1,527,719)	(3,866,603)
Amortization of tangible capital assets	-	1,187,638	955,528
Acquisition of prepaid expenses	-	-	(1,995)
Use of prepaid expenses	-	1,995	-
Increase (decrease) in net financial assets	245,758	(950,457)	(3,112,250)
Net financial assets, beginning of year	884,297	884,297	3,996,547
Net financial assets (net debt), end of year	1,130,055	(66,160)	884,297

The accompanying notes are an integral part of these financial statements



Little Pine First Nation **Consolidated Statement of Cash Flows** *For the year ended March 31, 2018*

2018 **2017**

Cash provided by (used for) the following activities

Operating activities

Annual surplus (deficit)	(612,371)	(199,180)
Non-cash items		
Amortization	1,187,638	955,528
(Earnings) loss from investment in Nation business	291,862	(76,020)
	867,129	680,328
Changes in working capital accounts		
Accounts receivable	(66,703)	(63,579)
Prepaid expenses	1,995	(1,995)
Restricted cash	(435,710)	(461,174)
Accounts payable and accruals	610,608	744,542
Deferred revenue	612,438	82,311
Inventory for resale	1,111	(1,081)
Decrease (increase) in receivable from members	45,863	(86,949)
	1,636,731	892,403

Financing activities

Advances of long-term debt	1,642,427	2,147,133
Repayment of long-term debt	(1,759,161)	(515,119)
Increase (decrease) in bank indebtedness	280,848	(53,327)
Decrease (increase) in funds held in trust	(38,706)	3,551,579
	125,408	5,130,266

Capital activities

Acquisition of tangible capital assets	(1,527,719)	(3,866,603)
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Investing activities

Withdrawals from investment in Nation business entities (net)	(258,665)	(2,648,354)
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Decrease in cash resources	(24,245)	(492,288)
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Cash resources, beginning of year	137,263	629,551
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Cash resources, end of year	113,018	137,263
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Supplementary cash flow information

Interest paid	294,997	98,883
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The accompanying notes are an integral part of these financial statements



Little Pine First Nation Notes to the Financial Statements *For the year ended March 31, 2018*

1. Operations

The Little Pine First Nation (the "First Nation") is located in the province of Saskatchewan, and provides various services to its members. Little Pine First Nation includes the Nation's members, government and all related entities that are controlled by the Nation.

2. Change in accounting policy

Effective April 1, 2017, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 2200 Related Party Disclosures
- PS 3420 Inter-entity Transactions
- PS 3210 Assets
- PS 3320 Contingent Assets
- PS 3380 Contractual Rights

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements of adopting the new Sections.

3. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Little Pine First Nation are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Little Pine First Nation;
- Little Pine CMHC Housing;
- Little Pine Gas Bar and Convenience Store;
- Little Pine Treaty Land Entitlement - Band Account;
- Little Pine First Nation Permit Enterprise; and,
- Blue Hill Energy Inc.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.



3. Significant accounting policies *(Continued from previous page)*

Little Pine First Nation business entities, controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Little Pine Business Developments Limited Partnership
- Little Pine Business Developments Inc.
- Little Pine Gas Holdings Limited Partnership
- Little Pine Gas Holdings Inc.

Other economic interests

The First Nation does not either share in the control or the profit or loss of the following entities. As a result, the financial statements of the following entities have not been consolidated or proportionately consolidated with the financial statements of Little Pine First Nation.

- The First Nation is a member of the Northwest Professional Services Corp. (NPSC). The NPSC is an organization of three Nations. The NPSC is mandated to enhance the services provided to the member Nations.
- The First Nation is a member of Battlefords Tribal Council (BTC). The BTC is an organization of seven Nations. The BTC is mandated to enhance the services provided to the member Nations.
- The First Nation is provided Health Services through Battle River Treaty 6 Health Centre Inc. Battle River Treaty 6 Health Centre provides community based health services to promote, support, and encourage the physical, mental, social and spiritual health of the people living on Little Pine First Nation and other member First Nations.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash resources

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Restricted cash

Restricted cash consists of funds held in a project bank account for specific capital projects. Long-term restricted cash consists of funds held in the CMHC replacement reserve bank account; the CMHC replacement reserve is used to pay eligible expenditures of the CMHC units.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.



3. Significant accounting policies *(Continued from previous page)*

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	2.5 - 5 %
Band housing	4 - 5 %
CMHC housing	5 %
Water and sewer	2.5 - 5 %
Vehicles and equipment	4 - 25 %
Computer hardware and software	20 - 25 %

Projects under construction are not amortized until they are put into use.

Funds held in Trust

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position. Trust moneys consist of:

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

Revenues from trust moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are reported on by the Government of Canada.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in surplus for the year.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Net financial assets

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net financial assets of the First Nation is determined by its financial assets less its liabilities. Net financial assets is comprised of two components, non-financial assets and accumulated surplus.



3. Significant accounting policies *(Continued from previous page)*

Revenue recognition

Government transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Revenue is recognized when amounts can be reasonably estimated and collectability is known.

Other revenue

Rental and lease revenue is recognized over the rental/lease term.

Revenue from retail sales are recognized upon completion of the sale transaction and the customer takes possession of the merchandise.

Other revenue is earned from other services provided by the First Nation and are recognized when the service has been provided.

Non-government funding revenue is recognized as it becomes receivable under the terms of the applicable funding agreement. Funding received under funding agreements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Measurement uncertainty

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 assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Legal provisions are recorded when the likelihood of loss and amount of settlement can be determined. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites for which the First Nation is responsible.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all cost directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2018.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

There are no liabilities for contaminated sites as at March 31, 2018.



Little Pine First Nation **Notes to the Financial Statements** *For the year ended March 31, 2018*

3. Significant accounting policies *(Continued from previous page)*

Segments

The First Nation conducts its business through 7 reportable segments: Government, Capital, Infrastructure, Education, Social Services, First Nation Programs and Other Programs. 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. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the significant accounting policies.

4. Accounts receivable

	2018	2017
Other	168,899	89,013
Land permits	120,184	96,874
CMHC subsidy assistance and rent receivable	93,705	116,412
Battlefords Tribal Council	52,171	40,655
Goods and services tax	28,064	36,252
Store charge account	23,456	15,984
Indigenous and Services Canada	28,625	53,025
Battlefords Agency Tribal Chiefs	7,856	8,006
	522,960	456,221
Allowance for doubtful accounts	(179,319)	(179,283)
	343,641	276,938

5. Restricted cash

	2018	2017
Capital projects - Major capital	829,471	397,561

Restricted cash consists of cash managed by a capital project manager who is responsible for payment of expenses relating to capital projects funded by INAC.

6. Inventory for resale

Inventory for resale from the Little Pine Gas Bar and Convenience Store of \$58,093 (2017 - \$59,204) represents fuel, tobacco and confectionary items.

The cost of inventories recognized as an expense and included in cost of sales amounted to \$2,041,055 (2017 - \$1,948,764).



Little Pine First Nation **Notes to the Financial Statements** *For the year ended March 31, 2018*

7. Investments in Nation business entities

The First Nation has investments in the following entities:

	<i>Opening</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of earnings (loss)</i>	<i>Ending</i>
First Nation business entities:					
Little Pine Business Developments Inc. (100%)	(71)	-	-	(8)	(79)
Little Pine Gas Holdings Inc. (100%)	11	-	-	(21)	(10)
First Nation Business Partnerships:					
Little Pine Business Developments Limited Partnership (99.99%)	5,927,365	161,850	-	(75,637)	6,013,578
Little Pine Gas Holdings Limited Partnership (99.99%)	717,355	174,332	(77,517)	(216,196)	597,974
	6,644,660	336,182	(77,517)	(291,862)	-

The First Nation's investments in Little Pine Business Development Limited Partnership and its general partner, Little Pine Business Development Inc. and Little Pine Gas Holdings Limited Partnership and its general partner, Little Pine Gas Holdings Inc. were established to develop and maintain land for the future development of a gas station, business centre and casino in the City of Lloydminster, Saskatchewan.

Summary financial information for each First Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>Little Pine Business Developments Limited Partnership As at March 31, 2018</i>	<i>Little Pine Gas Holdings Limited Partnership As at March 31, 2018</i>
Assets		
Cash	6,873	1,300
Accounts receivable	44,785	-
Advances to (from) related parties	-	227,736
Property, plant and equipment	7,050,715	4,193,910
Total assets	7,102,373	4,422,946
Liabilities		
Bank indebtedness	-	251,490
Accounts payable and accruals	161,562	1,388,600
Advances from related parties	227,736	-
Long-term debt	699,576	2,251,473
Total liabilities	1,088,874	3,891,563
Equity	6,013,499	531,383
Total revenue	56,556	-
Total expenses	132,201	216,217
Net loss and comprehensive loss	(75,645)	(216,217)



Little Pine First Nation **Notes to the Financial Statements** *For the year ended March 31, 2018*

7. Investments in Nation business entities *(Continued from previous page)*

Principal repayments on long-term debt of the First Nation's business in each of the next five years, are estimated as follows:

	2019	2020	2021	2022	2023	Thereafter	Total
Little Pine Business Developments Limited Partnership	190,889	198,567	206,554	103,556	-	-	699,566

The First Nation has guaranteed the following debt on behalf of its First Nation business enterprise:

Little Pine Business Developments Limited Partnership has the following long-term debt which the First Nation has issued a guarantee for repayment:

- Innovation Credit Union mortgage repayable at \$53,950 quarterly including interest at 3.95% per annum, secured by land with a carrying value of \$2,430,508. The loan is secured by the First Nation through use of First Nation Trust - Gaming funds as collateral.

Little Pine Gas Holdings Limited Partnership has long-term debt of \$2,251,473 (2017 - \$2,251,473) with interest only payments of 6.55% (2017 - 5.35%).

The long-term debt is secured by buildings under construction with a carrying value of \$4,359,908 (2017 - \$4,313,693); once construction is complete, repayment terms will be set with the loan amortized over 10 years.

8. Funds held in trust

Capital and revenue trust moneys are transferred to the First Nation on the authorization of the First Nation's Council and with the consent of the Minister of Indigenous and Northern Affairs Canada,.

	2018	2017
Capital Trust		
Balance, beginning of year	974,685	4,491,446
Oil and gas royalties	75,446	183,977
	1,050,131	4,675,423
Less: Transfers to Nation	-	3,700,738
Balance, end of year	1,050,131	974,685
Revenue Trust		
Balance, beginning of year	161,912	196,730
Interest	26,170	28,165
Land leases	77,083	82,017
	265,165	306,912
Less: Transfers to Nation	139,993	145,000
Balance, end of year	125,172	161,912
	1,175,303	1,136,597



Little Pine First Nation **Notes to the Financial Statements** *For the year ended March 31, 2018*

8. Funds held in trust *(Continued from previous page)*

	Date Funds Released to First Nation	Balance, Beginning of Year	Amount Received from Trust Fund	Actual Amount Spent	Balance, End of Year	Purpose for Release of Funds
Revenue Trust						
	Nov 7, 2017	-	102,361	102,361	-	Note A
	Nov 7, 2017	-	37,632	37,632	-	Note B
Total revenue withdrawals		-	139,993	139,993	-	

Note A: Trust fund withdrawal was for community event.

Note B: Trust fund withdrawal was for purchase of security truck.

9. Restricted cash - long-term

	2018	2017
CMHC replacement reserve	909,121	905,301
CMHC operating reserve	456	476
	909,577	905,777

Long-term restricted cash funds held in the CMHC replacement reserve bank account are to be used to pay eligible expenditures of the CMHC housing units.

10. Bank indebtedness

Bank indebtedness represents cash on deposit less outstanding cheque's.

At March 31, 2018, the First Nation had lines of credit totaling \$200,000 charging interest at prime + 1.55%, of which \$327,425 was drawn.

11. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	Balance, beginning of year	Contributions received	Amount recognized as revenue	Balance, end of year
Water - ISC	45,025	-	-	45,025
Well Development - ISC	110,248	547,100	73,377	583,971
Lagoon - ISC	106,546	-	-	106,546
School Renovations - ISC	35,952	-	11,000	24,952
Solid Waste Transfer Station Study - ISC	-	100,000	46,512	53,488
Land permits	207,111	303,338	207,111	303,338
	504,882	950,438	338,000	1,117,320



Little Pine First Nation **Notes to the Financial Statements** *For the year ended March 31, 2018*

12. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following mortgages:

<i>CMHC Phase</i>	<i>Monthly Payment Including Interest</i>	<i>Interest Rate</i>	<i>Renewal Date</i>	2018	2017
I	703	1.92%	1-Apr-19	48,423	55,858
II	1,626	1.05%	1-Aug-21	151,119	168,940
III	1,326	1.62%	1-May-18	145,769	159,214
IV	1,258	1.82%	1-Sep-19	156,728	168,682
V	1,247	1.05%	1-Apr-20	168,630	181,749
VI	5,423	1.04%	1-Oct-20	469,384	529,255
VII	7,867	2.08%	1-Feb-19	921,564	996,044
VIII	7,080	1.01%	1-Feb-21	1,028,531	1,102,720
IX	1,982	1.43%	1-Apr-22	484,619	464,698
X	2,217	2.41%	1-Apr-23	450,875	258,667
CMHC loans				4,025,642	4,085,827
Loan with innovation Credit Union; interest payable in monthly installments of \$959 at a rate of prime plus 3.2%. Loan matures on March 2019 and is secured by general security agreement and assignment of First Nations Trust revenues and direction of Land Lease Revenue.				422,812	255,812
Loan with Royal Bank of Canada; operating loan; blended repayment of interest and principal at prime rate plus 2.00%. Loan is due January 1, 2020 and is secured by general security agreement and assignment of First Nations Trust revenues and direction of Land Lease Revenue.				416,000	-
Loan with Royal Bank of Canada; bridge loan for the reconstruction of the First Nation band office; repayable interest only at a prime rate plus 1.35%. Total available loan approved is \$1,540,602 and is available to draw down by request of project manager. Loan is due December January 1, 2020 and is secured by insurance settlement equalling \$1,540,602.				385,151	928,000
Loan with innovation Credit Union; repayable in quarterly installments of \$28,375 at an interest rate of prime plus 5.7%. Loan matures July 2021 and is secured by general security agreement and assignment of First Nations Trust revenues and direction of Land Lease Revenue.				336,440	428,684
Loan with Innovation Credit Union; repayable in quarterly principal and interest installments of \$43,902 at an interest rate of prime plus 5.2%. Loan matures April 2020.				328,138	445,115
Loan with Royal Bank of Canada; operating loan; blended repayment of interest and principal at prime rate plus 2.42%. Loan is due January 1, 2020 and is secured by general security agreement and assignment of First Nations Trust revenues and direction of Land Lease Revenue.				212,882	-
Loan with Brandt Tractor Financing, payable in monthly and principal installments of \$1,646 at an interest rate of 7.25% and is secured by a Bobcat tractor having a net book value of \$59,850.				39,484	55,730



Little Pine First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

12. Long-term debt *(Continued from previous page)*

Loan with Brandt Tractor Financing, payable in monthly principal and interest installments of \$1,679 at an interest rate of 4.50%. Loan matures in February 2020 and is secured by a John Deere 310SLT loader backhoe having a net book value of \$41,424.	36,939	54,985
Loan with Brandt Tractor Financing, payable in monthly principal and interest installments of \$1,555 at an interest rate of 7.25%. Loan matures in November 2019 and is secured by a John Deere 333EXT Tractor having a net book value of \$36,331.	29,207	45,119
Loan with Brandt Tractor Financing, payable in monthly and principal installments of \$2,949 at an interest rate of 8.25% and is secured by a 2007 Case Excavator having a net book value of \$52,734.	5,879	39,267
Loan with National Leasing.	-	12,173
Loan with National Leasing.	-	4,596
	6,238,574	6,355,308
Less: current portion	1,218,273	1,573,922
	5,020,301	4,781,386

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

2019	1,218,273
2020	1,044,921
2021	631,722
2022	526,034
2023	331,609

13. Contingencies

The First Nation is involved in a dispute over the amount owing to a consultant for professional fees. The First Nation has recorded an amount in the consolidated financial statements equal to the billings charged by the consultant as of March 31, 2018. The effects of any contingent claims over and above the amounts already recorded that are relating to this dispute are not determinable at the date of this report.

These financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.



Little Pine First Nation **Notes to the Financial Statements** *For the year ended March 31, 2018*

14. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Equity in funds held in trust		
Balance, beginning of year	1,136,597	4,688,176
Contributions	170,699	294,159
Withdrawals	(131,993)	(3,845,738)
	1,175,303	1,136,597
Equity in CMHC reserves		
Balance, beginning of year	1,401,238	1,240,325
Provision	134,970	155,415
Interest	7,936	5,498
	1,544,144	1,401,238
Equity in tangible capital assets		
Balance, beginning of year	31,252,874	29,441,000
Acquisition of tangible capital assets	1,527,719	3,866,603
Advances of long-term debt	(846,546)	(1,462,636)
Repayment of long-term debt	1,549,941	363,435
Amortization	(1,187,638)	(955,528)
	32,296,350	31,252,874
Equity in investments in Nation business entities		
Balance, beginning of year	6,644,660	3,920,285
Contributions (net)	258,665	2,648,355
Share of loss	(291,862)	76,020
	6,611,463	6,644,660
Unrestricted deficit		
Balance, beginning of year	(3,070,506)	(1,725,743)
Transfer (to) from equity in funds held in trust	(38,706)	3,551,579
Transfer to equity in CMHC reserves	(142,906)	(160,913)
Transfer (to) from equity in tangible capital assets	(1,043,476)	(1,811,874)
Transfer to (from) equity in investments in Nation business entities	33,197	(2,724,375)
Current surplus (deficit)	(612,371)	(199,180)
	(4,874,768)	(3,070,506)
	36,752,492	37,364,863

The First Nation does not have a Moveable Asset Reserve.



Little Pine First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

15. Indigenous Services Canada reconciliation

ISC funding per confirmation	7,044,301
Add:	
2017-18 Basic Needs reconciliation	10,302
201-18 Special Needs reconciliation	875
2017-18 Band Employee Benefits reconciliation	17,448
2016-17 prior year deferred revenue recognized in current year	130,889
Less:	
2017-18 capital projects deferred revenue for current year	(647,100)
Total funding per consolidated financial statements	6,556,715

16. Budget information

The disclosed budget information was approved by the Chief and Council of the Little Pine First Nation on April 28, 2017.

The budget process followed by management only includes activities managed directly by the First Nation. Management does not prepare a budget for capital projects administered through third party project managers. As such no amounts have been included in the annual budget of the First Nation for the water treatment plant project, the lagoon project, the band office project, school renovations project, and the well development project.

Management does not budget for amortization expenses and as such, no amounts have been included in the annual budget of the First Nation for amortization.

Management does not budget for retail operations for the on reserve gas bar.

17. Economic dependence

Little Pine First Nation receives a significant portion of its revenues from the Government of Canada as a result of Treaties entered into with the Crown in Right of Canada. These Treaties are administered by Indigenous and Services Canada under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

Due to certain deficiencies in its operating fund position, the First Nation is also party to a Management Action Plan agreement with Indigenous Services Canada that will expire when certain financial indicators are met by the First Nation. Under the terms of the agreement, funding can be suspended if the First Nation does not comply with the terms of the Management Action Plan agreement.

18. Canada Mortgage and Housing Corporation reserves

Under agreements with CMHC the First Nation has established the following:

A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units requires an annual cash allocation to the reserve. At March 31, 2018 the replacement reserve is underfunded \$115,382 (2017 - underfunded \$17,866).

An operating surplus reserve established for housing units under the Post 1997 Fixed Subsidy Program require surpluses to be retained in cash to offset future operating losses. At March 31, 2018 the operating surplus reserve is underfunded \$516,655 (2017 - underfunded \$477,595).



19. Segments

The First Nation has 7 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Government - includes administration and governance activities.

Capital - reports on capital projects.

Infrastructure - includes activities for the maintenance of the First Nation's buildings and infrastructure.

Education - includes the operations of education programs.

First Nation Programs - includes the activities of First Nations Trust funding, Ottawa Trust and band revenue.

Other Programs - other programs not funded by INAC or Health Canada.

Social Services - includes the operations and delivery of social programs.

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

20. Compliance with authorities

The First Nation is required to make its financial statements publicly available and submit its financial statements to Indigenous and Northern Affairs Canada by July 29, 2018. As the audit report date is dated after July 29, 2018, the First Nation is in breach of this requirement. The possible effect of this breach has not yet been determined.



Little Pine First Nation **Schedule 1 - Consolidated Schedule of Tangible Capital Assets** *For the year ended March 31, 2018*

	<i>Buildings</i>	<i>Band housing</i>	<i>CMHC housing</i>	<i>Water and sewer</i>	<i>Land and land improvements</i>	<i>Vehicles and equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	3,297,735	2,025,281	8,298,887	7,297,734	18,194,956	3,244,142	42,358,735
Acquisition of tangible capital assets	2,828,582	-	889,698	-	170,190	37,632	3,926,102
Transfer from assets under construction	-	-	-	-	-	-	-
Balance, end of year	6,126,317	2,025,281	9,188,585	7,297,734	18,365,146	3,281,774	46,284,837
Accumulated amortization							
Balance, beginning of year	1,501,640	835,097	3,130,337	2,179,382	-	1,697,458	9,343,914
Annual amortization	239,719	82,948	459,429	79,192	-	306,364	1,167,652
Balance, end of year	1,741,359	918,045	3,589,766	2,258,574	-	2,003,822	10,511,566
Net book value of tangible capital assets	4,384,958	1,107,236	5,598,819	5,039,160	18,365,146	1,277,952	35,773,271
2017 Net book value of tangible capital assets	1,796,095	1,190,184	5,168,550	5,118,352	18,194,956	1,546,684	33,014,821



Little Pine First Nation **Schedule 1 - Consolidated Schedule of Tangible Capital Assets** *For the year ended March 31, 2018*

	<i>Subtotal</i>	<i>Computer hardware and software</i>	<i>Projects under construction</i>	<i>2018</i>	<i>2017</i>
Cost					
Balance, beginning of year	42,358,735	113,454	3,416,081	45,888,270	42,021,667
Acquisition of tangible capital assets	3,926,102	-	1,319,896	5,245,998	3,866,603
Transfer from assets under construction	-	-	(3,718,280)	(3,718,280)	-
Balance, end of year	46,284,837	113,454	1,017,697	47,415,988	45,888,270
Accumulated amortization					
Balance, beginning of year	9,343,914	65,785	-	9,409,699	8,454,171
Annual amortization	1,167,652	19,985	-	1,187,637	955,528
Balance, end of year	10,511,566	85,770	-	10,597,336	9,409,699
Net book value of tangible capital assets	35,773,271	27,684	1,017,697	36,818,652	36,478,571
2017 Net book value of tangible capital assets	33,014,821	47,669	3,416,081	36,478,571	



Little Pine First Nation

Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Salaries and benefits	3,645,658	4,218,748	3,945,461
Cost of sales	-	2,041,055	1,948,764
Basic needs	1,397,221	1,349,375	1,312,776
Amortization	-	1,187,637	955,528
Repairs and maintenance	1,079,932	938,215	1,161,341
Per capita distribution	406,400	439,408	397,800
Living allowance	336,014	407,079	385,278
Travel	496,249	370,221	395,986
Professional fees	247,865	367,590	392,147
Insurance	188,972	308,738	205,834
Activities and recreation	410,480	213,365	361,241
Elders fees	171,000	211,682	197,814
Tuition	220,000	200,042	185,344
Contracted services	286,513	190,724	63,761
Office supplies and expenses	-	184,352	-
Meeting	48,600	115,722	81,098
Interest on long-term debt	31,600	161,760	122,497
Supplies	129,750	159,140	114,943
Utilities	101,360	145,389	103,063
Band member assistance	225,097	141,915	410,005
Community events	151,500	130,932	165,358
Rent	3,000	124,571	232,809
Health	-	88,800	-
Program expense	129,800	78,714	26,400
Property tax	13,000	74,895	16,383
Student expenses	50,811	59,370	75,501
Fuel	33,930	57,002	52,970
Community donations	11,700	47,296	33,594
Bank charges and interest	48,380	46,514	53,296
Telephone	21,300	40,381	47,489
Training	296,125	39,288	85,679
Miscellaneous	106,429	20,423	28,188
Office equipment lease	6,500	19,706	20,978
Honourarium	9,600	16,672	28,500
Election	-	15,224	-
Bad debts	-	11,564	66,427
Chief and council per diems	15,600	10,012	20,200
Advertising and promotion	-	6,123	6,116
Administration	1,459	2,223	12,027
Furniture and equipment	10,000	-	3,388
	10,331,845	14,241,867	13,715,984



Little Pine First Nation Government

Schedule 3 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Indigenous and Services Canada	595,610	743,882	606,579
Other revenue	14,000	324,160	20,489
Band housing - user fees	-	9,156	-
Interest income	600	-	30
	610,210	1,077,198	627,098
Expenses			
Salaries and benefits	490,950	688,882	500,484
Professional fees	85,000	255,432	304,324
Rent	3,000	121,587	232,009
Insurance	34,000	100,750	1,247
Travel	175,500	78,175	66,898
Contracted services	12,000	61,400	-
Interest on long-term debt	30,000	56,266	2,780
Utilities	-	41,713	5,513
Repairs and maintenance	-	32,190	2,484
Band member assistance	-	25,798	-
Per capita distribution	-	22,608	-
Office supplies and expenses	53,800	21,574	40,226
Meeting	7,200	19,656	9,094
Bank charges and interest	37,400	18,946	32,184
Telephone	1,800	18,529	1,100
Election	-	15,224	-
Fuel	-	8,397	-
Supplies	-	4,360	-
Training	15,000	3,018	-
Administration	-	2,222	(54,786)
Health	-	966	-
Community events	-	500	-
Activities and recreation	-	320	6,871
Miscellaneous	10,000	17	8,337
Furniture and equipment	10,000	-	950
Advertising and promotion	-	-	479
	965,650	1,598,530	1,160,194
Deficit before other items	(355,440)	(521,332)	(533,096)
Other income (expense)			
Insurance proceeds	-	1,155,452	-
Surplus (deficit) before transfers	(355,440)	634,120	(533,096)
Transfers between programs	100,000	(76,098)	(156,835)
Surplus (deficit)	(255,440)	558,022	(689,931)



Little Pine First Nation Capital

Schedule 4 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Indigenous and Services Canada	781,797	551,020	1,631,105
Expenses			
Repairs and maintenance	241,579	189,911	433,772
Meeting	-	10,849	-
Salaries and benefits	31,480	41,547	71,284
Fuel	-	33,534	8,864
Contracted services	-	6,100	1,000
Travel	1,200	1,954	2,011
Supplies	-	1,121	-
Office supplies and expenses	-	-	1,521
Bank charges and interest	-	-	168
Telephone	-	-	25
Miscellaneous	-	-	2,697
Insurance	146,784	-	136,511
	421,043	285,016	657,853
Surplus before transfers	360,754	266,004	973,252
Transfers between programs	-	-	1,386,000
Surplus	360,754	266,004	2,359,252



Little Pine First Nation **Infrastructure**

Schedule 5 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Indigenous and Services Canada	265,079	261,292	276,079
Other revenue	-	-	55,632
	265,079	261,292	331,711
Expenses			
Salaries and benefits	245,299	331,712	293,849
Amortization	-	320,816	289,294
Repairs and maintenance	386,136	194,129	235,412
Utilities	7,360	35,992	7,963
Travel	17,852	17,363	13,019
Interest on long-term debt	1,600	16,224	23,519
Contracted services	6,542	14,588	1,616
Insurance	1,597	10,244	10,208
Supplies	-	8,823	-
Fuel	29,630	5,470	35,488
Telephone	-	1,118	1,510
Furniture and equipment	-	-	2,438
Office equipment lease	800	-	593
Rent	-	(555)	800
	696,816	955,924	915,709
Transfers between programs	89,581	-	-
Deficit	(342,156)	(694,632)	(583,998)



Little Pine First Nation **Education**

Schedule 6 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Indigenous and Services Canada	2,994,328	3,199,159	2,985,250
Other revenue	110,000	259,074	169,348
Rental income	8,172	-	3,216
Battleford Agency Tribal Chiefs CDC	-	-	13,179
	3,112,500	3,458,233	3,170,993
Expenses			
Salaries and benefits	2,316,598	2,169,446	2,142,519
Living allowance	336,014	407,079	385,278
Tuition	220,000	200,042	185,344
Repairs and maintenance	177,450	111,994	130,662
Supplies	-	105,977	-
Student expenses	50,811	53,990	75,501
Activities and recreation	10,000	47,939	24,338
Utilities	35,600	37,403	37,336
Travel	31,047	34,962	30,779
Office supplies and expenses	45,250	34,674	42,398
Meeting	11,200	25,008	18,564
Amortization	-	19,870	16,030
Contracted services	-	15,588	7,278
Miscellaneous	-	14,124	4,632
Training	17,075	9,878	7,289
Bank charges and interest	6,000	9,703	5,149
Insurance	5,700	4,950	4,043
Fuel	2,500	4,693	2,725
Rent	-	3,539	-
Telephone	9,500	2,818	15,950
Honourarium	-	1,000	-
Interest on long-term debt	-	471	-
Community donations	-	210	-
Community events	11,000	-	18,255
Professional fees	1,685	-	882
Office equipment lease	5,700	-	780
	3,293,130	3,315,358	3,155,732
Surplus before transfers	(180,630)	142,875	15,261
Transfers between programs	58,000	(61,171)	214,835
Surplus	(122,630)	81,704	230,096



Little Pine First Nation **Social Services**

Schedule 7 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Indigenous and Services Canada	1,815,641	1,609,041	1,575,611
Forfeited INAC funding	-	(406)	(19,848)
	1,815,641	1,608,635	1,555,763
Expenses			
Basic needs	1,397,221	1,349,375	1,312,776
Community events	46,000	112,232	37,783
Office supplies and expenses	1,200	84,998	8,431
Salaries and benefits	125,550	63,452	82,944
Program expense	104,800	33,646	26,400
Training	183,329	17,211	72,535
Band member assistance	-	6,205	-
Contracted services	37,771	6,000	37,771
Supplies	-	5,873	-
Telephone	1,000	5,794	640
Travel	2,500	1,000	5,788
Meeting	1,200	-	-
Activities and recreation	4,000	-	-
	1,904,571	1,685,786	1,585,068
Deficit before transfers	(88,930)	(77,151)	(29,305)
Transfers between programs	(24,000)	-	(58,000)
Surplus (deficit)	(112,930)	(77,151)	(87,305)



Little Pine First Nation First Nation Programs

Schedule 8 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Indigenous and Services Canada	413,194	192,321	158,412
First Nations and Inuit Health Branch	35,000	35,000	35,000
Canada Mortgage and Housing Corporation	3,500	-	-
Permit income	1,500,000	1,438,630	1,197,686
First Nations Trust	700,000	643,718	634,541
Other revenue	785,000	217,529	362,906
Lease and royalty income	-	152,529	265,994
Battleford Agency Tribal Chiefs CDC	115,000	119,491	91,953
Interest income	20,000	26,204	29,006
Band housing - user fees	8,426	6,223	15,059
Battleford Tribal Council Indian Health Services	8,000	-	8,667
Administration fees	-	-	24,328
	3,588,120	2,831,645	2,823,552
Expenses			
Salaries and benefits	456,641	594,669	588,546
Per capita distribution	406,400	416,800	397,800
Amortization	-	349,352	370,090
Elders fees	171,000	211,682	197,814
Activities and recreation	392,780	165,106	330,033
Travel	205,950	149,692	235,839
Band member assistance	219,097	108,411	406,505
Professional fees	125,000	90,120	33,863
Health	-	87,834	-
Repairs and maintenance	394,767	81,644	260,456
Contracted services	229,000	79,306	3,934
Property tax	3,000	57,813	450
Interest on long-term debt	-	41,791	43,835
Meeting	24,800	40,013	51,162
Program expense	-	37,741	-
Community donations	11,700	27,659	1,200
Supplies	-	25,182	-
Utilities	58,400	22,360	50,038
Community events	94,500	16,856	109,320
Telephone	9,000	8,638	26,576
Bank charges and interest	2,060	8,564	4,079
Office supplies and expenses	-	7,459	9,949
Training	48,050	7,318	5,855
Student expenses	-	5,380	-
Fuel	1,800	4,909	5,893
Insurance	891	1,916	5,386
Administration	2,899	-	14,960
Bad debts	-	-	11,658
Honourarium	-	-	1,200
Miscellaneous	7,000	-	4,375
Advertising and promotion	-	-	147
Other expense 2	25,000	-	-
	2,889,735	2,648,215	3,170,963
Surplus (deficit) before transfers	698,385	183,430	(347,411)
Transfers between programs	(223,581)	135,109	(3,401,000)
Surplus (deficit)	474,804	318,539	(3,748,411)



Little Pine First Nation **Other Programs**

Schedule 9 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018 Budget (Note 16)	2018 Actual	2017 Actual
Revenue			
Canada Mortgage and Housing Corporation	244,356	392,741	336,366
Retail gas and convenience store sales	-	2,440,887	2,427,679
Rental income	-	86,250	305,280
Other revenue	33,800	50,008	148,988
Interest income	100	7,998	5,545
Lease and royalty income	126,000	-	76,700
Earnings (loss) from investment in Nation business entities	-	(291,862)	76,020
	404,256	2,686,022	3,376,578
Expenses			
Cost of sales	-	2,041,055	1,948,764
Amortization	-	497,600	280,113
Salaries and benefits	7,200	329,039	265,835
Repairs and maintenance	-	328,347	98,555
Insurance	-	190,877	48,439
Travel	62,200	87,074	41,651
Interest on long-term debt	-	47,007	52,362
Supplies	-	33,016	-
Professional fees	36,180	22,037	53,078
Meeting	4,200	20,196	2,277
Office equipment lease	-	19,706	19,606
Community donations	-	19,427	32,394
Property tax	10,000	17,082	15,933
Honourarium	9,600	15,672	27,300
Bad debts	-	11,564	54,769
Office supplies and expenses	-	10,436	12,418
Chief and council per diems	15,600	10,012	20,200
Bank charges and interest	2,920	9,301	11,717
Utilities	-	7,921	2,214
Contracted services	1,200	7,743	12,162
Program expense	-	7,328	-
Miscellaneous	2,100	6,283	8,147
Advertising and promotion	-	6,123	5,490
Telephone	-	3,485	1,688
Training	-	1,863	-
Band member assistance	6,000	1,500	3,500
Community events	-	1,344	-
Administration	-	-	51,853
Activities and recreation	3,700	-	-
	160,900	3,753,038	3,070,465
Surplus (deficit) before transfers	243,356	(1,067,016)	306,113
Transfers between programs	-	2,160	2,015,000
Surplus (deficit)	243,356	(1,064,856)	2,321,113