

**Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Financial Statements
March 31, 2018**

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Financial Statements
March 31, 2018

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Mosquito, Grizzly Bear's Head, Lean Man First Nation

Management's Responsibility for Financial Reporting

March 31, 2018

The accompanying consolidated financial statements are the responsibility of management. The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they contain certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen what it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Chief and Council.

Chief and Council review and approve the financial statements for issuance to Band members. The Chief and Council meet periodically with management, as well as external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and review the financial statements and the external auditor's report.

Chalupiak & Associates, an independent firm of Chartered Professional Accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.

signature on file

Mosquito, Grizzly Bear's Head,
Lean Man First Nation

August 1, 2018

Date

Chalupiak & Associates
Chartered Professional Accountants
3261 Saskatchewan Drive, Regina, SK S4T 6S4
Phone (306) 359-3711 Fax (306) 569-3030

Independent Auditors' Report

To the Members of
Mosquito, Grizzly Bear's Head, Lean Man First Nation

We have audited the accompanying consolidated financial statements of Mosquito, Grizzly Bear's Head, Lean Man First Nation, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations, accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the First Nation's preparation and fair presentation of the consolidated 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 First Nation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Mosquito, Grizzly Bear's Head, Lean Man First Nation as at March 31, 2018, and the results of its operations, accumulated surplus, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan
August 1, 2018

Chalupiak & Associates
Chartered Professional Accountants

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Statement of Financial Position
March 31, 2018

	2018	2017
Financial Assets		
Restricted cash - capital projects (Note 3)	\$ 130,377	\$ 1,220,268
Restricted cash - CMHC reserves (Note 3)	85,439	84,701
Trust funds held by federal government (Notes 3 and 4)	84,936	32,023
Accounts receivable (Note 5)	2,932,896	2,428,271
Portfolio investment (Note 6)	50,000	50,000
	<hr/>	<hr/>
	3,283,648	3,815,263
Liabilities		
Bank indebtedness (Note 3 and 7)	102,575	101,450
Accounts payable (Note 8)	1,015,027	818,927
Deferred revenue - unexpended funds (Note 9)	346,101	432,977
Deferred revenue (Note 10)	54,484	1,236,405
Current portion of long-term debt (Note 12)	43,850	91,029
Current portion of CMHC mortgages (Note 13)	128,379	131,409
Reserves - for investment losses (Note 11)	30,169	12,108
Long-term debt (Note 12)	3,026,632	2,484,878
CMHC mortgages (Note 13)	304,664	436,584
	<hr/>	<hr/>
	5,051,881	5,745,767
Net debt	<hr/>	<hr/>
Non-financial Assets		
Capital assets (Note 14)	18,089,580	17,788,937
Prepaid expenses (Note 15)	27,600	35,444
	<hr/>	<hr/>
	18,117,180	17,824,381
Accumulated Surplus (Note 16)	<hr/>	<hr/>
	\$ 16,348,947	\$ 15,893,877

Approved on behalf of the Mosquito, Grizzly Bear's Head, Lean Man First Nation:

signature on file, **Chief**

signature on file, **Councilor**

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Statement of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - grant	\$ 383,972	\$ 475,006	\$ 383,972
Indigenous Services Canada - fixed	2,606,228	2,629,096	2,418,349
Indigenous Services Canada - set	106,269	156,248	169,830
Indigenous Services Canada - flexible	1,873,162	2,081,446	3,564,616
ISC - prior period revenue (recovery)	-	(9,978)	(15,109)
ISC - current year receivable (payable)	-	14,215	(15,272)
Health Canada	105,000	108,500	139,120
Funds earned and held in trust by federal government	350,000	342,720	374,898
CMHC	-	84,607	88,315
CMHC rental income	-	142,464	148,402
First Nations Trust	488,000	490,909	483,945
Battle River Treaty 6 Health Centre Inc.	16,500	146,284	144,805
BATC Community Development Corporation	72,848	68,641	76,648
Saskatchewan Government	110,000	107,901	79,517
SIIT - Labour Force Development	106,194	112,488	75,553
Land claim - future settlement (Note 21)	-	493,530	1,292,851
Equity change in corporations	-	(18,061)	(18,564)
Other revenue	142,860	500,867	720,353
Administration fees (Note 2.k)	-	171,366	155,071
Unexpended funds transferred - prior year	-	432,977	526,031
Deferred revenue - prior year	-	1,236,405	24,041
Deferred revenue - current year	-	(54,484)	(1,236,405)
	6,361,033	9,713,147	9,580,967
Expenses			
Claims and Indian Government (Schedule 1)	-	493,530	1,317,851
Community Development (Schedule 2)	516,450	664,483	662,665
Economic Development (Schedule 3)	-	1,854	14,897
Education (Schedule 4)	2,221,743	2,250,243	2,041,184
Indian Government Support (Schedule 5)	657,348	983,169	997,388
Land Management (Schedule 6)	124,369	194,622	210,609
Social Development (Schedule 7)	1,783,829	2,015,116	1,997,631
Indian Registration (Schedule 8)	10,344	10,344	10,613
Health (Schedule 9)	111,000	247,626	237,254
CMHC Operations (Schedule 10)	-	182,390	182,384
Other Band Programs (Schedule 11)	1,051,442	948,361	933,432
Amortization (Schedule 12)	-	920,240	944,910
	6,476,525	8,911,978	9,550,818

The accompanying notes are an integral part of the financial statements

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Statement of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Addition of reserve lands (Note 19)	-	-	634,830
Current surplus before unexpended transfers	(115,492)	801,169	664,979
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(346,101)	(432,977)
Current surplus	\$ (115,492)	\$ 455,068	\$ 232,002

The accompanying notes are an integral part of the financial statements

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Statement of Accumulated Surplus
For the year ended March 31, 2018

	2018	2017
Surplus at beginning of year	\$ 15,893,877	\$ 15,661,875
Current surplus	<u>455,068</u>	<u>232,002</u>
Surplus at end of year	<u><u>\$ 16,348,945</u></u>	<u><u>\$ 15,893,877</u></u>

The accompanying notes are an integral part of the financial statements

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Current surplus	\$ (115,492)	\$ 455,068	\$ 232,002
Acquisition of tangible capital assets	-	(1,220,881)	(1,329,170)
Amortization of tangible capital assets	-	920,240	944,910
	-	(300,641)	(384,260)
Acquisition of prepaid asset	(27,600)	(27,600)	(35,444)
Use of prepaid asset	35,444	35,444	27,811
	7,844	7,844	(7,633)
Increase (decrease) in net financial assets	(107,648)	162,271	(159,891)
Net debt at beginning of year	(1,930,504)	(1,930,504)	(1,770,613)
Net debt at end of year	\$ (2,038,152)	\$ (1,768,233)	\$ (1,930,504)

The accompanying notes are an integral part of the financial statements

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash flows from Operating activities		
Current surplus	\$ 455,068	\$ 232,002
Items not affecting cash		
Amortization	920,240	944,910
	1,375,308	1,176,912
Change in non-cash operating working capital		
Accounts receivable	(504,625)	(1,363,707)
Prepaid expenses	7,844	(7,633)
Accounts payable	196,102	23,193
Deferred revenue - unexpended funds	(86,876)	(93,054)
Deferred revenue	<u>(1,181,921)</u>	<u>1,212,364</u>
	(194,168)	948,075
Capital activities		
Acquisition of capital assets	(1,220,882)	(1,329,169)
Financing activities		
Long-term debt - repayment	(72,506)	(1,048,305)
Long-term debt - proceeds	567,081	2,517,836
CMHC mortgages - repayment	<u>(134,950)</u>	<u>(122,921)</u>
	359,625	1,346,610
Investing activities		
Restricted cash - CMHC	(738)	(273)
Restricted cash - Trust funds held by federal government	(52,914)	(9,898)
Reserves - for investment losses	18,061	18,564
	(35,591)	8,393
Increase (decrease) in cash and cash equivalents	(1,091,016)	973,909
Cash and cash equivalents, beginning of year	1,118,818	144,909
Cash and cash equivalents, end of year	<u>\$ 27,802</u>	<u>\$ 1,118,818</u>
Represented by		
Cash (bank indebtedness)	\$ (102,575)	\$ (101,450)
Restricted cash - capital projects	130,377	1,220,268
	<u>\$ 27,802</u>	<u>\$ 1,118,818</u>

The accompanying notes are an integral part of the financial statements

Mosquito, Grizzly Bear's Head, Lean Man First Nation

Notes to Consolidated Financial Statements

March 31, 2018

1. General

Mosquito, Grizzly Bear's Head, Lean Man First Nation is an Indian Band subject to the provisions of the Indian Act. These financial statements include the First Nation government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation. These financial statements do not include the Treaty Land Entitlement (TLE) Trust which is governed and controlled by appointed trustees.

2. Basis of presentation and significant accounting policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(a) Reporting entity

The Mosquito, Grizzly Bear's Head, Lean Man First Nation reporting entity includes the Mosquito, Grizzly Bear's Head, Lean Man First Nation government and all related entities that are controlled by the First Nation.

(b) Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise, which are included in the consolidated statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Mosquito, Grizzly Bear's Head, Lean Man First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Mosquito, Grizzly Bear's Head, Lean Man First Nation.

Organizations accounted for on a modified equity basis include:

Mosquito Daycare Center Inc.

Mosquito Grizzly Bear's Head Lean Man TLE Makah Holding Corp

The following entities have not yet commenced active business activities and therefore there is no activity to include in these financial statements:

Mosquito Grizzly Bear's Head Lean Man First Nation Economic Development Company LP

Mosquito Grizzly Bear's Head Lean Man First Nation Petroleum Company Ltd.

(c) Asset classification

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

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

2. Basis of presentation and significant accounting policies (continued)

(d) Net debt or net financial assets

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

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

(f) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts 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 costs 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's settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

2. Basis of presentation and significant accounting policies (continued)

(g) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overheads directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Mosquito, Grizzly Bear's Head, Lean Man First Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives. No amortization is recorded in the year of acquisition.

Buildings	20 years Straight line
Automotive equipment	3-5 years Straight line
Office equipment	3-5 years Straight line
Equipment	5-10 years Straight line
CMHC housing	25 years Straight line
Housing	20 years Straight line
Infrastructure	40 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Mosquito, Grizzly Bear's Head, Lean Man First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(h) Portfolio investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

(i) Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

2. Basis of presentation and significant accounting policies (continued)

(j) Segments

The First Nation conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenues and expenses represent both amounts that are directly attributed 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.

(k) Internal charges and transfers

The central administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees."

(l) Revenue recognition

Revenue is recorded in the period specified in the funding agreements entered into with Government agencies and other organizations. Funds received in advance of making the related expenses are reflected as deferred revenue in the year of receipt and classified as such in the financial statements. Any funding received pursuant to an agreement that does not have a provision for the deferral of unexpended funds is reported as a repayment of revenue.

(m) Expense recognition

Expenses are accounted for in the period the goods or services are acquired and a liability is incurred or transfers are due.

(n) Comparative figures

Prior year's comparative amounts have been reclassified, where necessary, to conform to the current year's presentation.

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

3. Cash and cash equivalents

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Mosquito, Grizzly Bear's Head, Lean Man First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement and Subsidy Fund.

Cash received to complete capital projects is held in separate bank accounts or guaranteed investment certificates.

Funds held in trust are held by the federal government in trust for the First Nation.

	2018	2017
Unrestricted cash (Bank indebtedness)		
Health operations	\$ (43,815)	\$ (34,033)
CMHC operations	251	12,226
General operations	(138,638)	(189,126)
Land claims	7,274	14,712
Lawyers' Trust accounts	72,353	94,771
	<hr/> (102,575)	<hr/> (101,450)
Restricted cash - capital projects		
Other capital projects	-	(20)
Multiplex	32,475	1,122,364
Water treatment plant	63,117	63,054
Band office/health clinic rebuild	34,785	34,870
	<hr/> 130,377	<hr/> 1,220,268
Restricted cash - CMHC reserves		
Replacement reserve	34,917	34,679
Replacement reserve term deposits	50,522	50,022
	<hr/> 85,439	<hr/> 84,701
Restricted cash - trust funds held by federal government		
Revenue	84,936	32,023
Total cash and cash equivalents	\$ 198,177	\$ 1,235,542

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

4. Trust funds held by federal government

	2018 Revenue	2018 Capital	2018 Total	2017 Total
Surplus, beginning of year	\$ 32,022	\$ -	\$ 32,022	\$ 22,125
Withdrawals	(289,806)	-	(289,806)	(365,000)
Lease revenue	340,241	-	340,241	373,593
Interest earnings	2,479	-	2,479	1,305
Surplus, end of year	\$ 84,936	\$ -	\$ 84,936	\$ 32,023

5. Accounts receivable

	2018	2017
Due from members		
Advances - band	\$ 24,235	\$ 14,733
Advances - health	9,275	9,275
Advances - social development	2,792	-
	36,302	24,008
Due from others		
GST receivable	27,430	21,020
Battleford River Treaty 6 Health Centre Inc.	78,687	64,836
Others	21,845	44,064
Land claims settlement (Note 21)	2,751,134	2,257,604
	2,879,096	2,387,524
Due from government and other government organizations		
Indigenous Services Canada (ISC)	25,025	8,665
Health Canada	-	11,668
CMHC	6,842	7,260
	31,867	27,593
Allowance for doubtful accounts	2,947,265 (14,369)	2,439,125 (10,854)
	\$ 2,932,896	\$ 2,428,271

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

6. Portfolio investments

	2018	2017
Avord Towers	\$ 50,000	<u>\$ 50,000</u>

7. Bank indebtedness

The First Nation has an approved overdraft of \$100,000 each on both the general and education accounts held with Innovation Credit Union. The overdraft on the general account bears interest at 5.4% and the overdraft on the education account bears interest at 5.7%; the unauthorized overdraft interest rate on all accounts is 19.80%. On March 31, 2018 the First Nation had issued cheques in excess of deposits totaling \$138,387 (2017 - \$176,899).

The First Nation also has an approved overdraft of \$50,000 with the Royal Bank of Canada (RBC) bearing interest at prime + 5.0%. On March 31, 2018 the First Nation had issued cheques in excess of deposits totaling \$43,815 (2017 - \$34,033).

8. Accounts payable

	2018	2017
Due to others		
Accounts payable - trade	\$ 930,920	\$ 708,533
Accounts payable - trade - CMHC	7,560	6,500
London Life - pension	-	11,408
Battleford River Treaty 6 Health Centre Inc.	65,737	68,549
	<u>1,004,217</u>	<u>794,990</u>
Due to government and other government organizations		
Indigenous Services Canada (ISC)	10,810	23,937
	<u>\$ 1,015,027</u>	<u>\$ 818,927</u>

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

9. Deferred revenue - unexpended funds

Indigenous Services Canada (ISC) funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenditures for programs funded by Fixed Contribution; unexpended funds may be retained by the recipient, repaid to ISC, deferred to the following year, or transferred to another ISC program area. Excess funds that will be spent in the subsequent year are recorded as a liability and classified as "Deferred revenue - unexpended funds" on the financial statements.

	2018	2017
Post Secondary	\$ 331,540	\$ 358,357
Land Management	14,561	53,714
Student transportation	-	20,906
	<hr/>	<hr/>
	\$ 346,101	\$ 432,977
	<hr/>	<hr/>

10. Deferred revenue

	March 31, 2017	Funding received, 2018	Revenue recognized, 2018	March 31, 2018
Federal government				
Multiplex	\$ 1,122,364	\$ 176	\$ (1,092,097)	\$ 30,443
Core area drainage project	24,041	-	-	24,041
Medical transportation	42,500	78,500	(121,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,188,905	78,676	(1,213,097)	54,484
Other				
Revenue trust funds	47,500	342,720	(390,220)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 1,236,405	\$ 421,396	\$ (1,603,317)	\$ 54,484
	<hr/>	<hr/>	<hr/>	<hr/>

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

11. Reserves - for investment losses

Commercial enterprises are those organizations that meet the definition of government business enterprises as described by the Public Sector Accounting Board. Government business enterprises have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government.

	Mosquito, Grizzly Bear's Head, Lean	Mosquito Daycare Centre Inc.	Man TLE Makah Holding Corp	2018 Total	2017 Total
Current assets		\$ 1,519	\$ -	\$ 1,519	\$ 6,854
Due from related parties		-	-	-	51,339
Tangible capital assets		3,420	-	3,420	4,303
Investment		-	-	-	-
Total assets		\$ 4,939	\$ -	\$ 4,939	\$ 62,496
Current liabilities		\$ 18,078	\$ 42,156	\$ 60,234	\$ 38,804
Long-term liabilities		-	-	-	-
Due to related parties		-	(25,126)	(25,126)	-
Total liabilities		18,078	17,030	35,108	38,804
Equity		(13,139)	(17,030)	(30,169)	23,692
Total liabilities and equity		\$ 4,939	\$ -	\$ 4,939	\$ 62,496
	Mosquito, Grizzly Bear's Head, Lean	Mosquito Daycare Centre Inc.	Man TLE Makah Holding Corp	2018 Total	2017 Total
Revenue		\$ 90,004	\$ 4,863	\$ 94,867	\$ 129,942
Expenses		103,744	9,184	112,928	147,388
Net income		\$ (13,740)	\$ (4,321)	\$ (18,061)	\$ (17,446)

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

12. Long-term debt

	2018	2017
Innovation Credit Union - Water Treatment Plant Project Term Loan - bearing interest at 7.45%, quarterly blended payments of \$18,400, maturing April 12, 2018, secured by a general security agreement and BCR.	\$ 22,584	\$ 74,623
Innovation Credit Union - Grader Term Loan - bearing interest at 5.70%, monthly blended payments of \$2,073, maturing May 1, 2021, secured by equipment, a general security agreement and BCR.	72,981	93,448
Royal Bank - Land Claim Loan Term loan - bearing interest at prime plus 0.50%. Interest payments paid quarterly and total principle due on June 26, 2021, secured by a general security agreement, BCR and assignment of settlement trust proceeds. Further security is provided by an insurance policy guaranteeing repayment, should no settlement funds be received. The loan is approved for \$933,800 and drawdowns will coincide with settlement expenses incurred.	847,058	682,339
Royal Bank - Land Claim Loan Term loan - bearing interest at prime plus 0.25%. Interest payments paid quarterly and total principle due on August 26, 2021, secured by a general security agreement, BCR and assignment of settlement trust proceeds. Further security is provided by an insurance policy guaranteeing repayment, should no settlement funds be received. The loan is approved for \$2,988,160 and drawdowns will coincide with settlement expenses incurred.	2,127,859	1,725,497
<u>Current portion</u>	<u>3,070,482</u>	<u>2,575,907</u>
	43,850	91,029
	<u><u>\$ 3,026,632</u></u>	<u><u>\$ 2,484,878</u></u>

Principal portion of long-term debt due within the next five years:

2019	\$ 43,850	
2020	22,510	
2021	23,827	
2022	2,980,295	
	<u><u>\$ 3,070,482</u></u>	
	<u><u>2018</u></u>	<u><u>2017</u></u>
<u>Interest expense for the year on long-term debt</u>	<u><u>\$ 99,123</u></u>	<u><u>\$ 65,142</u></u>

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

13. CMHC mortgages

	Phase number	Maturity date	Interest rate	Monthly payment	2018	2017
Royal Bank	1	2019-06-01	2.63%	\$ 3,420	\$ 50,418	\$ 89,567
Royal Bank	2	2018-05-01	2.51%	2,633	5,276	36,307
Royal Bank	3	2019-04-01	2.94%	760	50,716	58,218
Royal Bank	4	2020-01-01	2.89%	1,535	113,356	128,266
Innovation Credit Union	5	2019-10-01	3.14%	1,629	80,503	103,969
Innovation Credit Union	6	2020-02-01	3.24%	1,810	132,775	151,665
					433,044	567,992
Current portion					128,380	131,408
					\$ 304,664	\$ 436,584

14. Tangible capital assets

		Cost	Additions	Accumulated amortization	2018 Net book value
Land	\$ 5,972,150	\$ -	\$ -	\$ -	\$ 5,972,150
Buildings	9,182,956	-	-	6,185,587	2,997,368
Automotive equipment	124,941	61,284	-	137,198	49,027
Office equipment	63,742	-	-	51,584	12,159
Equipment	311,915	67,502	-	215,087	164,329
CMHC housing	3,435,094	-	-	1,581,141	1,853,953
Housing	2,840,308	1,092,097	-	1,092,141	2,840,264
Infrastructure	8,449,669	-	-	4,249,340	4,200,329
	\$ 30,380,775	\$ 1,220,883	\$ 13,512,078	\$ 18,089,579	
		Cost	Additions	Accumulated amortization	2017 Net book value
Land	\$ 5,337,320	\$ 634,830	\$ -	\$ -	\$ 5,972,150
Buildings	9,170,531	12,425	-	5,744,501	3,438,454
Automotive equipment	124,941	-	-	114,715	10,226
Office equipment	62,242	1,500	-	37,845	25,897
Equipment	194,415	117,500	-	168,894	143,021
CMHC housing	3,435,094	-	-	1,446,191	1,988,903
Housing	2,472,743	367,565	-	968,377	1,871,931
Infrastructure	8,254,320	195,349	-	4,111,315	4,338,354
	\$ 29,051,606	\$ 1,329,169	\$ 12,591,838	\$ 17,788,936	

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

15. Prepaid expenses

	2018	2017
<u>Post Secondary - living allowance</u>	<u>\$ 27,600</u>	<u>\$ 35,444</u>

16. Accumulated surplus

	2018	2017
Restricted		
Trust funds held by federal government	\$ 84,936	\$ 32,023
CMHC reserves	566,780	527,818
Capital assets	17,560,972	17,052,873
Investments	(30,169)	(12,108)
	18,182,519	17,600,606
Unrestricted		
Operating deficit	(1,833,572)	(1,706,729)
	<u>\$ 16,348,947</u>	<u>\$ 15,893,877</u>

Mosquito, Grizzly Bear's Head, Lean Man First Nation

Notes to Consolidated Financial Statements

March 31, 2018

17. Indigenous Services Canada (ISC) reconciliation

	2018	2017
ISC confirmation	\$ 5,350,461	\$ 6,537,049
Saskatchewan Tax Loss Grant revenue	-	(282)
Prior period revenue (recovery)		
National Child Benefit	(4,856)	-
Basic Needs	-	(7,338)
Capacity development	-	(3,251)
Business coaching	(5,122)	(4,520)
Prior year payable (receivable)		
Band Employee Benefits	(5,799)	-
Institutional Care	(2,866)	-
Current year receivable (payable)		
Assisted Living		
Basic Needs	18,914	(22,237)
Band Employee Benefits (statutory)	6,111	5,799
Institutional Care	-	2,866
National Child Benefit	-	(1,700)
Assisted Living - (Institutional Care)	(7,891)	-
Special Needs	(790)	-
Social Assistance Employment & Training	(2,129)	-

18. Trusts under administration

Mosquito, Grizzly Bear's Head, Lean Man First Nation holds assets in trust as a result of a Treaty Land Entitlement Trust; these assets are managed by appointed trustees and are not included on the statement of financial position as assets of Mosquito, Grizzly Bear's Head, Lean Man First Nation.

19. Addition of reserve lands

The First Nation signed a Treaty Land Entitlement agreement with the Government of Canada that provided \$9,596,792 to purchase "shortfall" acres of 20,096 to be converted to reserve status. In the current year there were no acres converted to reserve status (2017 - 631 acres, cost of \$634,830). The total acres converted are 11,987 (2017 - 11,987) and total cost at \$5,972,150 (2017 - \$5,972,150).

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

20. Government Transfers

	2018		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada (ISC)	\$ 5,053,959	\$ 292,074	\$ 5,346,033
Health Canada	108,500	-	108,500
Canada Mortgage and Housing Corporation (CMHC)	84,607	-	84,607
Total	5,247,066	292,074	5,539,140
Provincial government transfers			
	107,901	-	107,901
	\$ 5,354,967	\$ 292,074	\$ 5,647,041
	2017		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada (ISC)	\$ 4,747,512	\$ 1,758,874	\$ 6,506,386
Health Canada	139,120	-	139,120
Canada Mortgage and Housing Corporation (CMHC)	88,315	-	88,315
Total	4,974,947	1,758,874	6,733,821
Provincial government transfers			
	79,517	-	79,517
	\$ 5,054,464	\$ 1,758,874	\$ 6,813,338

21. Land claim settlement

Mosquito, Grizzly Bear's Head, Lean Man First Nation has entered into negotiations with Canada regarding specific claim settlements. Loans have been secured to provide funding for the negotiation costs. There are insurance policies guaranteeing repayment, should no settlement funds be received. There are two loans approved for a total of \$3,921,960 and draw downs will coincide with settlement expenses incurred. As of March 31, 2018 the amount of \$2,974,917 (2017 - \$2,407,836) had been drawn down and is reported as a liability to the lending institution. A receivable against future revenues has been recorded in the amount of \$2,751,134 (2017 - \$2,257,604).

22. Subsequent events

On May 24, 2018 the First Nation filed a claim against Husky Energy Inc. with the court of Queen's Bench of Saskatchewan.

Mosquito, Grizzly Bear's Head, Lean Man First Nation

Notes to Consolidated Financial Statements

March 31, 2018

23. Contingent liabilities

Mosquito, Grizzly Bear's Head, Lean Man First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, Mosquito, Grizzly Bear's Head, Lean Man First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on Mosquito, Grizzly Bear's Head, Lean Man First Nation's financial statements. The First Nation is currently not involved in any legal actions that are likely to result in a potential liability and no liabilities have been recorded in these financial statements.

Mosquito, Grizzly Bear's Head, Lean Man First Nation has guaranteed section 10 mortgages for various Band members. If the Band member defaults on their obligations, the Band is responsible for fulfilling the obligations with the lending institution.

24. Employee benefit obligations

Vacation and overtime

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year. There are no accrued liabilities reported in these statements for either vacation or overtime.

Post-employment benefits

Mosquito, Grizzly Bear's Head, Lean Man First Nation does not provide extended health, dental and life insurance benefits to qualifying retirees and their surviving spouses from the date of retirement.

Pension plan

Mosquito, Grizzly Bear's Head, Lean Man First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.0% of their salary. Mosquito, Grizzly Bear's Head, Lean Man First Nation contributes a matching portion which is directed to the member's contribution account. Mosquito, Grizzly Bear's Head, Lean Man First Nation does not have any other obligations with regards to the pension plan as at March 31, 2018.

25. Economic dependence

Mosquito, Grizzly Bear's Head, Lean Man First Nation receives a significant portion of its revenue pursuant to a funding agreement with Indigenous Services Canada (ISC).

26. Budgeted figures

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Mosquito, Grizzly Bear's Head, Lean Man First Nation Chief and Council.

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

27. Expenses

	2018 Budget	2018 Actual	2017 Actual
Administration	\$ -	\$ 172,834	\$ 155,071
Amortization	- -	920,240	944,910
Assistance - band members	863,442	290,684	308,623
Assistance - social development	1,392,555	1,625,069	1,580,549
Bad debts	- -	3,514	1,829
Community based funding activities paid direct	- -	115,816	91,815
Consultants and contractors	751,187	2,013,958	1,451,707
Cultural programs	10,000	35,004	7,683
Equipment purchases	- -	83,284	- -
Fuel	12,000	25,853	24,710
Graduation, awards, prizes	- -	75	975
Honorariums	267,598	278,420	297,121
Insurance	121,410	353,869	782,650
Interest and bank charges	6,460	20,156	27,807
Interest on specific claim insured loans	- -	91,553	52,617
Land lease payments	- -	26,988	7,500
Long term debt - payments (principle & interest)	- -	80,076	139,554
Long term debt - principle repayment	- -	(72,506)	(127,029)
Mortgages - payments (principle & interest)	- -	151,634	148,844
Mortgages - principle repayment	- -	(134,950)	(122,922)
NCB - Administration	29,549	26,609	30,398
NCB - Child care	8,400	8,400	8,401
NCB - Child nutrition	- -	25,057	76,178
NCB - Cultural enrichment	29,728	33,678	24,873
NCB - Training initiatives	107,986	84,102	34,252
Professional fees	103,000	678,083	1,102,886
Recreational activities	21,000	18,546	20,674
Registration fees	800	19,231	27,179
Rent - equipment	1,000	1,026	4,073
Repairs and maintenance	21,115	104,932	79,302
Student allowance	237,000	353,717	340,182
Student incentives	24,790	7,285	11,308
Supplies	158,385	263,340	187,414
Telephone	48,400	39,079	47,761
Training	2,000	2,412	900
Travel - medical transportation	15,500	33,125	35,869
Travel, meetings, per diems	184,273	426,886	369,477
Tuition	240,956	191,538	230,761
Utilities	60,179	108,168	93,840
Wages and benefits	1,757,812	1,626,076	1,626,415
Transfer to capital assets	- -	(1,220,883)	(575,339)
	<hr/>	<hr/>	<hr/>
	\$ 6,476,525	\$ 8,911,978	\$ 9,550,818

Mosquito, Grizzly Bear's Head, Lean Man First Nation

Notes to Consolidated Financial Statements

March 31, 2018

28. Segmented information

As previously discussed in note 2 (j) the First Nation conducts its business through reportable segments as follows:

1) Indigenous Services Canada (ISC)

Claims and Indian Government:

Costs associated with the negotiation, settlement and implementation of specific claims and comprehensive land claim agreements as well as special claims and self-government agreements.

Community Development:

Costs to acquire, construct, operate and maintain basic community facilities and services such as water and sewage, roads, electrification, schools, community buildings and fire protection. Also costs associated with ensuring that these facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

Economic Development:

Costs associated with economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects. Also costs to pursue economic objectives in areas such as the employment of community members, the development of community-owned and community member businesses, the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, and research and advocacy.

Education:

Costs to support First Nation and Inuit communities in expressing, preserving, developing and promoting their cultural heritage, through the establishment and operation of First Nation and Inuit cultural education centres and programs. Costs to provide eligible students living on reserve and eligible Inuit with elementary/secondary education programs and services including instructional services in federal, provincial, band-operated schools, or a private/independent school (recognized by the province in which the school is located as an elementary/secondary institution), and student support services such as transportation, accommodation, guidance and counselling services. Costs associated with ISC's First Nations and Inuit Youth Employment Strategy to develop and enhance essential employability skills, such as communication, problem solving, and working with others, expose youth to a variety of career options, and promote the benefits of education as being key to labor market participation. Also, costs to support eligible First Nation and Inuit students to access education opportunities at the post-secondary level and supports the development and delivery of college and university level courses for First Nation and Inuit students, and research and development on First Nation and Inuit education. Costs for the provision of special education services and programs and costs to provide internet access, information technology equipment, technical support and training to students and school staff.

Indian Government Support:

Costs to support the further development of competent, stable, legitimate, and accountable community governments by strengthening First Nations and Inuit governance and by funding initiatives which address needs in the areas of professional and institutional development at the local level and at the level of emerging regional and national organizations. Also, costs to enable tribal councils to provide advisory services such as financial management, band government, economic development, community planning, technical services to the member First Nations and to defray the costs of administering programs on behalf of member communities and to provide funding for equivalent advisory services to large First Nations which are not affiliated with a tribal council.

Mosquito, Grizzly Bear's Head, Lean Man First Nation
Notes to Consolidated Financial Statements
March 31, 2018

28. Segmented information, continued

Land Management:

Costs associated to the administration of land transactions on designated and non-designated lands under sections 53 and 60 of the Indian Act.

Social Development:

First Nations people, like other Canadian citizens, are responsible for managing their own affairs and maintaining themselves to the extent that their resources permit. Some individuals and families are unable to provide for themselves and their dependents. Situations therefore exist in which assistance must be available to community members in need. Income Assistance is one type of income supplement available to eligible persons. Other income supports include Old Age Security, Child Tax Benefits, etc.

Indian Registration:

Costs associated with the maintenance of the Indian Register, a record of everyone who is registered as an Indian under the Indian Act.

Governance and Institutions of Government:

Costs associated with Governance and Institution of Government activities.

2) Health Programs (FNIHB)

Health Canada provides funding for costs associated with the development of safe and healthy communities in the following areas:

Children and Youth; Mental Health and Addictions; Chronic Disease and Injury Prevention; Communicable Disease Control; Environmental Health and Research Component; Primary Care; Non-Insured Health Benefits; Health Governance and Infrastructure; Capital; Treatment Centres; Aboriginal Health Transition Fund; Headquarter projects.

3) Canada Mortgage and Housing Corporation (CMHC)

Non-Profit On-Reserve Housing Program (Section 95); Residential Rehabilitation Assistance Program (RRAP); Home Adaptations for Seniors' Independence Program (HASI); Shelter Enhancement Program; Housing Internship Initiative for First Nations and Inuit Youth.

4) Band programs

Other programs that vary based on own source revenue. These could include First Nations Trust, Tribal Council, CDC, Band Trust Funds and other business ventures. These outside revenue sources are used to fund programs such as recreational or cultural activities for the benefit of membership that are not funded by government agencies.

Schedule #1
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Claims and Indian Government
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Land claim - future settlement (Note 21)	\$ -	\$ 493,530	\$ 1,292,851
Other revenue	- -	- 25,000	25,000
	- -	493,530	1,317,851
Expenses			
Consultants and contractors	- -	73,459	- -
Insurance	- -	160,664	581,582
Interest and bank charges	- -	4,038	3,037
Interest on specific claim insured loans	- -	91,553	52,617
Professional fees	- -	86,812	628,487
Travel and honoraria	- -	77,004	52,128
	- -	493,530	1,317,851
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #2
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Community Development
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 176,883	\$ 176,883	\$ 176,855
Indigenous Services Canada - flexible	269,074	269,074	1,758,874
Battle River Treaty 6 Health Centre Inc.	16,500	13,968	-
Other revenue	-	24,505	97,908
Deferred revenue - prior year	-	1,146,405	24,041
Deferred revenue - current year	-	(54,484)	(1,146,405)
	462,457	1,576,351	911,273
Expenses			
Assistance - band members	-	2,304	2,349
Consultants and contractors	157,587	1,221,036	746,934
Fuel	-	11,531	12,140
Honorariums	-	3,950	2,300
Insurance	118,410	135,012	135,245
Interest and bank charges	-	75	152
Long term debt - payments (principle & interest)	-	80,076	139,554
Long term debt - principle repayment	-	(72,506)	(127,029)
Professional fees	-	42,462	29,320
Registration fees	-	1,571	588
Repairs and maintenance	8,947	53,945	17,353
Supplies	59,000	116,815	67,199
Telephone	1,500	5,812	6,718
Travel, meetings, per diems	-	325	1,731
Utilities	40,179	63,086	51,942
Wages and benefits	130,827	122,486	151,510
Transfer to capital assets	-	(1,123,498)	(575,339)
	516,450	664,482	662,667
Current surplus before transfers	(53,993)	911,869	248,606
Transfers			
Transfer - Other band programs	-	-	58,715
Transfer - Health	-	11,500	12,458
Transfer - Amortization	-	(441,652)	(489,736)
Current surplus (deficit)	\$ (53,993)	\$ 481,717	\$ (169,957)

The accompanying notes are an integral part of the financial statements

Schedule #3
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Economic Development
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
ISC - prior period revenue (recovery)	\$ -	\$ (5,122)	\$ (4,520)
Expenses			
Consultants and contractors	- -	- -	8,780
Professional fees	- -	- -	6,117
Travel, meetings, per diems	- -	1,854	- -
	- -	1,854	14,897
Current deficit	\$ -	\$ (6,976)	\$ (19,417)

The accompanying notes are an integral part of the financial statements

Schedule #4
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Education
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 2,157,406	\$ 2,155,208	\$ 1,983,001
Unexpended funds transferred - prior year	- 379,263	379,263	417,965
	2,157,406	2,534,471	2,400,966
Expenses			
Administration	-	126,389	117,258
Assistance - band members	-	600	-
Consultants and contractors	370,788	364,134	310,464
Fuel	-	439	626
Graduation, awards, prizes	-	75	975
Honorariums	4,928	6,550	8,000
Insurance	-	155	459
Interest and bank charges	960	45	1,173
Professional fees	-	55	-
Recreational activities	16,000	8,938	5,979
Registration fees	-	4,851	3,028
Rent - equipment	1,000	1,026	4,073
Repairs and maintenance	9,168	4,710	9,924
Student allowance	237,000	327,789	316,500
Student incentives	24,790	7,135	11,308
Supplies	75,885	108,321	81,761
Telephone	7,300	4,046	3,787
Training	2,000	300	900
Travel, meetings, per diems	33,400	28,291	14,970
Tuition	235,956	150,900	205,482
Utilities	20,000	45,082	41,898
Wages and benefits	1,182,568	1,066,797	902,619
Transfer to capital assets	-	(6,385)	-
	2,221,743	2,250,243	2,041,184
Current surplus before unexpended transfers	(64,337)	284,228	359,782
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(331,540)	(379,263)
Current deficit before transfers	(64,337)	(47,312)	(19,481)
Transfers			
Transfer - Amortization	-	(295,392)	(293,961)
Current deficit	\$ (64,337)	\$ (342,704)	\$ (313,442)

The accompanying notes are an integral part of the financial statements

Schedule #5
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Indian Government Support
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - grant	\$ 383,972	\$ 475,006	\$ 383,972
Indigenous Services Canada - fixed	32,027	34,093	18,919
Indigenous Services Canada - set	34,726	44,383	50,584
ISC - prior period revenue (recovery)	-	-	(3,251)
ISC - current year receivable (payable)	-	6,111	5,799
Equity change in corporations	-	(18,061)	(18,564)
Other revenue	34,860	102,588	160,753
Administration fees	-	171,366	155,071
	485,585	815,486	753,283
Expenses			
Assistance - band members	-	-	400
Bad debts	-	3,514	1,829
Consultants and contractors	12,000	11,431	45,183
Honorariums	262,670	242,070	229,896
Interest and bank charges	2,500	9,681	14,851
Professional fees	55,000	338,062	340,308
Registration fees	-	4,301	12,395
Supplies	6,000	13,555	7,021
Telephone	37,800	27,346	26,911
Training	-	2,112	-
Travel, meetings, per diems	20,800	80,053	51,593
Wages and benefits	260,578	252,259	267,001
Transfer to capital assets	-	(1,216)	-
	657,348	983,168	997,388
Current deficit before transfers	(171,763)	(167,682)	(244,105)
Transfers			
Transfer - Health programs	-	-	24,000
Transfer - Other band programs	110,000	134,877	209,769
Transfer - Amortization	-	(6,629)	(6,224)
Current deficit	\$ (61,763)	\$ (39,434)	\$ (16,560)

The accompanying notes are an integral part of the financial statements

Schedule #6
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Land Management
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 124,369	\$ 147,369	\$ 124,369
Indigenous Services Canada - set	-	30,100	47,500
Unexpended funds transferred - prior year	-	53,714	92,454
	124,369	231,183	264,323
Expenses			
Administration	-	18,655	18,655
Consultants and contractors	27,000	15,301	67,952
Fuel	-	-	200
Honorariums	-	-	3,100
Interest and bank charges	-	-	152
Land lease payments	-	3,000	3,000
Professional fees	-	80,073	50,295
Professional fees - feasibility study	23,000	23,000	-
Registration fees	800	-	-
Repairs and maintenance	-	65	1,357
Supplies	10,000	3,754	5,003
Telephone	1,800	1,875	-
Travel, meetings, per diems	12,438	15,821	24,493
Wages and benefits	49,331	33,078	36,402
	124,369	194,622	210,609
Addition of reserve lands (Note 19)	-	-	634,830
Current surplus before unexpended transfers	-	36,561	688,544
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(14,561)	(53,714)
Current surplus before transfers	-	22,000	634,830
Transfers			
Transfer - Amortization	-	(4,400)	-
Current surplus	\$ -	\$ 17,600	\$ 634,830

The accompanying notes are an integral part of the financial statements

Schedule #7
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Social Development
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 105,199	\$ 105,199	\$ 105,199
Indigenous Services Canada - set	71,543	81,765	71,746
Indigenous Services Canada - flexible	1,604,088	1,812,372	1,805,742
ISC - prior period revenue (recovery)	-	(4,856)	(7,338)
ISC - current year receivable (payable)	-	8,104	(21,071)
Unexpended funds transferred - prior year	-	-	15,612
	1,780,830	2,002,584	1,969,890
Expenses			
Assistance - social development	1,392,555	1,625,069	1,580,549
Assistance - band members	-	-	5,001
Consultants and contractors	110,812	115,748	108,481
Interest and bank charges	-	2,741	3,221
NCB - Administration	29,549	26,609	30,398
NCB - Child care	8,400	8,400	8,401
NCB - Child nutrition	-	25,057	76,178
NCB - Cultural enrichment	29,728	33,678	24,873
NCB - Training initiatives	107,986	84,102	34,252
Registration fees	-	-	5,400
Supplies	3,000	1,924	-
Travel, meetings, per diems	4,635	6,726	3,968
Tuition	5,000	2,727	595
Wages and benefits	92,164	88,836	116,313
Transfer to capital assets	-	(6,500)	-
	1,783,829	2,015,117	1,997,630
Current deficit before transfers	(2,999)	(12,533)	(27,740)
Transfers			
Transfer - Amortization	-	(1,300)	-
Current deficit	\$ (2,999)	\$ (13,833)	\$ (27,740)

The accompanying notes are an integral part of the financial statements

Schedule #8
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Indian Registration
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 10,344	\$ 10,344	\$ 10,006
Expenses			
Consultants and contractors	-	7,666	-
Registration fees	-	25	-
Supplies	-	1,053	386
Travel, meetings, per diems	-	-	627
Wages and benefits	10,344	1,600	9,600
	10,344	10,344	10,613
Current deficit	\$ -	\$ -	\$ (607)

The accompanying notes are an integral part of the financial statements

Schedule #9
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Health
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Health Canada	\$ 105,000	\$ 108,500	\$ 150,500
Health Canada - prior period revenue (recovery)	-	-	(11,380)
Battle River Treaty 6 Health Centre Inc.	-	132,316	144,805
Deferred revenue - prior year	-	42,500	-
Deferred revenue - current year	-	-	(42,500)
	<u>105,000</u>	<u>283,316</u>	<u>241,425</u>
Expenses			
Assistance - band members	-	442	200
Community based funding activities paid direct	-	115,816	91,815
Consultants and contractors	32,000	33,147	32,151
Equipment purchases	-	41,284	-
Fuel	12,000	13,884	11,744
Insurance	3,000	2,105	3,396
Interest and bank charges	3,000	2,327	2,373
Repairs and maintenance	3,000	3,346	8,368
Supplies	4,500	6,597	5,878
Telephone	-	-	10,345
Travel - medical transportation	15,500	33,125	35,869
Travel, meetings, per diems	6,000	3,695	4,097
Wages and benefits	32,000	33,143	31,018
Transfer to capital assets	-	(41,284)	-
	<u>111,000</u>	<u>247,627</u>	<u>237,254</u>
Current surplus before transfers	(6,000)	35,689	4,171
Transfers			
Transfer - Indian government support	-	-	(24,000)
Transfer - Community development	-	(11,500)	(12,458)
Transfer - Amortization	-	(24,707)	(24,857)
Current deficit	\$ (6,000)	\$ (518)	\$ (57,144)

The accompanying notes are an integral part of the financial statements

Schedule #10
Mosquito, Grizzly Bear's Head, Lean Man First Nation
CMHC Operations
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
CMHC - subsidy	\$ -	\$ 84,607	\$ 88,315
CMHC rental income	- -	142,465	148,402
Other revenue	- -	148	1
	<hr/>	<hr/>	<hr/>
	- -	227,220	236,718
Expenses			
Consultants and contractors	- -	27,404	18,060
Insurance	- -	55,932	61,969
Interest and bank charges	- -	1,096	687
Mortgages - payments (principle & interest)	- -	151,634	148,844
Mortgages - principle repayment	- -	(134,950)	(122,922)
Professional fees	- -	8,620	6,500
Repairs and maintenance	- -	42,866	42,300
Travel, meetings, per diems	- -	1,911	2,420
Wages and benefits	- -	27,877	24,526
	<hr/>	<hr/>	<hr/>
	- -	182,390	182,384
Current surplus before transfers			
	- -	44,830	54,334
Transfers			
Transfer - Amortization	- -	(134,950)	(122,922)
Current deficit	<hr/>	<hr/>	<hr/>
	\$ -	\$ (90,120)	\$ (68,588)

The accompanying notes are an integral part of the financial statements

Schedule #11
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Other Band Programs
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
ISC trust funds - revenue	\$ 350,000	\$ 342,720	\$ 374,898
First Nations Trust	488,000	490,909	483,945
BATC Community Development Corporation	72,848	68,641	76,648
Saskatchewan Government	110,000	107,901	79,517
SIIT - Labour Force Development	106,194	112,488	75,553
Other revenue	108,000	373,625	436,691
Deferred revenue - prior year	-	47,500	-
Deferred revenue - current year	-	-	(47,500)
	1,235,042	1,543,784	1,479,752
Expenses			
Administration	-	27,790	19,158
Assistance - band members	863,442	287,339	300,674
Consultants and contractors	41,000	144,631	113,702
Cultural programs	10,000	35,004	7,683
Equipment purchases	-	20,000	-
Honorariums	-	25,850	53,825
Interest and bank charges	-	149	2,161
Land lease payments	-	23,988	4,500
Professional fees	25,000	99,000	41,859
Recreational activities	5,000	9,608	14,695
Registration fees	-	8,483	5,767
Student allowance	-	25,928	23,682
Student incentives	-	150	-
Supplies	-	11,326	20,166
Travel, meetings, per diems	107,000	211,203	213,451
Tuition	-	37,911	24,684
Wages and benefits	-	-	87,424
Transfer to capital assets	-	(20,000)	-
	1,051,442	948,360	933,431
Current surplus before transfers	183,600	595,424	546,321
Transfers			
Transfer - Indian Government Support	(110,000)	(134,877)	(209,769)
Transfer - Community development	-	-	(58,715)
Transfer - Amortization	-	(11,210)	(7,210)
Current surplus	\$ 73,600	\$ 449,337	\$ 270,627

The accompanying notes are an integral part of the financial statements

Schedule #12
Mosquito, Grizzly Bear's Head, Lean Man First Nation
Amortization
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Band Based Capital	-	250,939	250,940
Band Support Funding	-	6,629	6,224
CDC Programs	-	7,210	7,210
CMHC Operations	-	134,950	122,922
Health medical clinic	-	6,224	6,224
Health transportation	-	18,483	18,633
Land Management	-	4,400	-
NCB - Cultural enrichment	-	1,300	-
O & M Buildings	-	20,450	24,000
O & M Roads and Bridges	-	32,237	21,770
O & M School	-	294,346	293,961
O & M Water Systems	-	138,026	193,026
Other band programs	-	4,000	-
Special Education	-	1,046	-
	-	920,240	944,910
Current deficit before transfers	-	(920,240)	(944,910)
Transfer - Programs	-	920,240	944,910
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements