



**Beardy's & Okemasis Band #96  
& #97**

**Consolidated Financial Statements**  
*March 31, 2014*



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# Beardy's & Okemasis Band #96 & #97

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*For the year ended March 31, 2014*

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## **Management's Responsibility**

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To the Members of Beardy's & Okemasis Band #96 & #97:

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 Beardy's & Okemasis Band #96 & #97 Chief and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP is appointed by Chief and Council to audit the consolidated financial statements and report directly to the members of Beardy's & Okemasis Band #96 & #97; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

August 4, 2014

Signed Brenda Seeseequasis  
Management

## Independent Auditors' Report

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To the Members of Beardy's & Okemasis Band #96 & #97:

We have audited the accompanying consolidated financial statements of Beardy's & Okemasis Band #96 & #97, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of operations, change in net debt, cash flows and 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 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 audits. 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audit 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 Beardy's & Okemasis Band #96 & #97 as at March 31, 2014 and the results of its operations, change in net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan

August 4, 2014

**MNP LLP**  
Chartered Accountants

**Beardy's & Okemasis Band #96 & #97**  
**Consolidated Statement of Financial Position**

*As at March 31, 2014*

	2014	2013
<b>Financial assets</b>		
<b>Current</b>		
Cash resources	499,173	528,993
Accounts receivable (Note 3)	574,741	593,110
Due from 101195638 Saskatchewan Ltd. (Note 4)	84,622	-
Restricted cash (Note 5)	77,840	213,537
<b>Subtotal of current assets</b>	<b>1,236,376</b>	<b>1,335,640</b>
<b>Restricted cash (Note 5)</b>	<b>830,227</b>	<b>95,991</b>
<b>Investment in Nation business entities (Note 6)</b>	<b>248,123</b>	<b>343,411</b>
<b>Funds held in trust (Note 7)</b>	<b>45,679</b>	<b>31,988</b>
<b>Total financial assets</b>	<b>2,360,405</b>	<b>1,807,030</b>
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness (Note 8)	65,651	129,455
Accounts payable and accruals (Note 9)	1,905,298	2,251,642
Due to 101195638 Saskatchewan Ltd. (Note 4)	-	90,116
Deferred revenue (Note 10)	118,310	289,982
Current portion of long-term debt (Note 11)	1,577,773	818,389
<b>Subtotal of current liabilities</b>	<b>3,667,032</b>	<b>3,559,584</b>
<b>Long-term debt (Note 11)</b>	<b>5,601,578</b>	<b>4,367,914</b>
<b>Total financial liabilities</b>	<b>9,268,610</b>	<b>7,927,498</b>
<b>Net debt</b>	<b>(6,908,205)</b>	<b>(6,120,468)</b>
<b>Contingency (Note 12)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 13)	19,810,475	20,591,520
Prepaid expenses	22,665	72,013
<b>Total non-financial assets</b>	<b>19,833,140</b>	<b>20,663,533</b>
<b>Accumulated surplus (Note 14)</b>	<b>12,924,935</b>	<b>14,543,065</b>

**Approved on behalf of the Council**

<u>Signed Rick Gamble</u> <u>Signed Barbara Mosquito</u> <u>Signed Ruby Eyahpaise</u> <u>Signed Kurt Seeseequasis</u>	<b>Chief</b> <b>Councillor</b> <b>Councillor</b> <b>Councillor</b>	<u>Signed Kevin Seeseequasis</u> <u>Signed Jeremy Seeseequasis</u> <u>Signed Candace Scott</u>	<b>Councillor</b> <b>Councillor</b> <b>Councillor</b>
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**Beardy's & Okemasis Band #96 & #97**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2014*

	<b>Schedules</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
		<b>Budget</b>		
<b>Revenue</b>				
Aboriginal Affairs and Northern Development Canada (Note 18)		10,927,990	9,914,944	12,068,331
Health Canada		2,289,593	2,233,204	2,405,550
Rental		451,000	529,215	511,293
Saskatchewan Indian Training Assessment Group Inc.		287,504	363,382	355,332
Canada Mortgage and Housing Corporation		-	287,609	269,197
Prairie Spirit School Division		325,830	266,803	266,834
First Nations Trust		793,467	1,191,803	1,194,745
Other		1,331,185	825,840	781,858
Corporate donations		-	36,282	265,468
Correction Services Canada		-	248,141	248,457
Investment income - 101195638 Saskatchewan Ltd. (Note 6)		-	23,808	232,919
Northern Lights Community Development Corporation		55,000	166,280	199,003
Northwest Professional Services Corporation		-		159,300
Federation of Saskatchewan Indian Nations		114,500	98,750	118,000
Public Health Agency of Canada		100,000	100,000	100,000
Saskatchewan Justice		78,000	60,200	62,322
Northwest Nations Education Council		496,115	39,000	60,000
Department of Justice Canada		57,996	34,415	45,898
Daycare fees		36,000	24,638	23,820
Saskatchewan Environment		33,499	84,863	48,641
Government of Saskatchewan		-	109,598	4,745
		<b>17,377,679</b>	<b>16,638,775</b>	<b>19,421,713</b>
<b>Expenses</b>				
Band Administration	3	2,019,444	2,629,815	2,358,549
Economic Development	4	136,341	552,793	144,449
Education	5	6,404,239	5,599,637	5,541,139
Justice	6	135,996	87,654	135,302
Kanaweyihimitowin Child and Family Services Inc.	7	-		358,030
Land Management	8	411,943	320,799	469,474
Public Works	10	1,714,335	2,781,082	3,691,344
Social Development	11	3,286,816	3,300,004	3,747,386
Sports and Recreation	12	566,968	303,240	266,379
Willow Cree Health Services Corporation	13	2,562,685	2,681,881	2,396,093
		<b>17,238,765</b>	<b>18,256,905</b>	<b>19,108,145</b>
<b>Annual surplus (deficit) before other income</b>		<b>138,914</b>	<b>(1,618,130)</b>	<b>313,568</b>
<b>Other income</b>				
Gain on expropriation of land				170,000
<b>Annual surplus</b>		<b>138,914</b>	<b>(1,618,130)</b>	<b>483,568</b>
<b>Accumulated surplus, beginning of year</b>		<b>14,543,065</b>	<b>14,543,065</b>	<b>14,059,497</b>
<b>Accumulated surplus, end of year</b>		<b>14,681,979</b>	<b>12,924,935</b>	<b>14,543,065</b>

**Beardy's & Okemasis Band #96 & #97**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2014*

	2014	2014	2013
<b>Annual surplus</b>	138,914	(1,618,130)	483,568
Purchases of tangible capital assets	-	(401,904)	(294,202)
Amortization of tangible capital assets	-	1,182,954	1,215,410
Acquisition of prepaid expenses	-	-	(62,808)
Use of prepaid expenses	-	49,343	-
<b>Decrease in net debt</b>	138,914	(787,737)	1,341,968
<b>Net debt, beginning of year</b>	<b>(6,120,468)</b>	<b>(6,120,468)</b>	<b>(7,462,436)</b>
<b>Net debt, end of year</b>	<b>(5,981,554)</b>	<b>(6,908,205)</b>	<b>(6,120,468)</b>

**Beardy's & Okemasis Band #96 & #97**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	(1,618,130)	483,568
Non-cash items		
Amortization	1,182,954	1,215,410
	(435,176)	1,698,978
<b>Changes in working capital accounts</b>		
Accounts receivable	18,369	260,516
Prepaid expenses	49,343	(62,808)
Accounts payable and accruals	(346,344)	351,852
Deferred revenue	(151,672)	(1,037,919)
	(865,480)	1,210,619
<b>Financing activities</b>		
Advances of long-term debt	3,895,435	-
Repayment of long-term debt	(1,902,387)	(1,045,360)
Decrease in bank indebtedness	(63,804)	(85,051)
Increase (decrease) in due to 101195638 Saskatchewan Ltd.	(174,738)	90,116
	1,754,506	(1,040,295)
<b>Capital activities</b>		
Purchases of tangible capital assets	(401,904)	(294,202)
<b>Investing activities</b>		
Decrease (increase) in restricted cash	(598,539)	864,964
Decrease (increase) of funds held in trust	(13,691)	(27,312)
Investment in Nation business entities	95,288	(232,919)
	(516,942)	604,733
<b>Increase (decrease) in cash resources</b>	<b>(29,820)</b>	<b>480,855</b>
<b>Cash resources, beginning of year</b>	<b>528,993</b>	<b>48,138</b>
<b>Cash resources, end of year</b>	<b>499,173</b>	<b>528,993</b>

*The accompanying notes are an integral part of these financial statements*

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

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**1. Operations**

The Beardy's & Okemasis Band #96 & #97 (the "Nation") is located in the province of Saskatchewan, and provides various services to its members. Beardy's & Okemasis Band #96 & #97 includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

**2. Significant accounting policies**

These financial statements are the representations of management, prepared in accordance with Public Sector Accounting Standards for government entities and include 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. The Beardy's Okemasis Treaty Land Entitlement Trust is administered by third parties on behalf of the members and is excluded from the Nation reporting entity.

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

- Beardy's & Okemasis Band # 96 & #97
- Willow Cree Health Services Corporation
- Kanaweyihimilowin Child and Family Services Inc.
- Beardy's Indian Band Section 95 Housing Society
- Beardy's & Okemasis Band #96 & #97 Band Revenue Fund

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.

Incorporated business entities, owned or controlled by the Nation but not dependent on the 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 extend that the business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the 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:

- 101195638 Saskatchewan Ltd. (Operating as Blackhawks Gas) - 100% ownership interest

Long-term investments in entities that are not owned, controlled, or influenced by the Nation's reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

- IMI Brokerage Inc. - 11% ownership interest and recorded on the cost basis

***Basis of presentation***

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

***Cash resources***

Cash resources includes bank balances.

***Restricted Cash***

Restricted cash consists of funds held in the CMHC replacement reserve and operating reserve bank accounts and the funds managed by a project manager. The project manager is responsible for the completion of the capital projects and the CMHC replacement and operating reserve are used to pay eligible expenditures of the CMHC housing units.

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

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

***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of Nation members by the Government of Canada in the Ottawa Trust Fund consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Nation 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.

***Tangible capital assets***

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

***Amortization***

Tangible capital assets are amortized annually using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Automotive	declining balance	5 years
Buildings	declining balance	10-25 years
Equipment	declining balance	5-10 years
Heavy equipment	declining balance	10 years
Housing	declining balance	20 years
Infrastructure	declining balance	40 years
Roads	declining balance	40 years

***Revenue recognition***

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the balance sheet in the year of receipt.

Rental revenue is recognized over the rental term. Other revenues are earned from other services provided by the Nation and are recognized when the service has been provided.

***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.

***Use of estimates***

The preparation of financial statements in conformity with 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 expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable, and amounts due from related Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

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

**Segments**

The Nation conducts its business through eleven reportable segments: Band Administration, Economic Development, Education, Justice, Kanaweyihimotowin Child and Family Services, Land Management, Ottawa Trust, Public Works, Social Development, Sports and Recreation, and Willow Cree Health Services Corporation. These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenues and expenditures 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 revenues, where permitted by the funder.

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

**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 debt**

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

**Recent accounting pronouncements**

**Financial Instruments**

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2016. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The First Nation has not yet determined the effect of these new standards on its consolidated financial statements.

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**3. Accounts receivable**

	2014	2013
Land rental	162,553	162,553
Other	163,913	152,770
Aboriginal Affairs and Northern Development Canada	27,667	151,604
Prairie Spirit School Division	98,664	103,611
Canada Mortgage and Housing Corporation	225,958	91,623
Other government agencies	13,551	61,367
Members	42,266	44,758
Health and Welfare Canada	-	22,087
Federation of Saskatchewan Indian Nations	20,000	8,750
Goods and Services Tax	23,461	7,609
Public Health Agency of Canada	5,480	-
Saskatchewan Indian Training Assessment Group	13,850	-
	<b>797,363</b>	<b>806,732</b>
<u>Allowance for doubtful accounts</u>	<u>(222,622)</u>	<u>(213,622)</u>
	<b>574,741</b>	<b>593,110</b>

**4. Due to/from 101195638 Saskatchewan Ltd.**

The amount due to 101195638 Saskatchewan Ltd. is non-interest bearing and has no fixed terms of repayment. 101195638 Saskatchewan Ltd. is a wholly owned business of the First Nation.

**5. Restricted cash**

	2014	2013
<b>Current</b>		
AANDC - Flood road repairs project	66,802	202,527
AANDC - Drainage project bank	11,038	11,010
	<b>77,840</b>	<b>213,537</b>
<b>Long-term</b>		
CMHC replacement reserve bank - Conexus Credit Union	150,189	95,953
CMHC replacement reserve bank - Affinity Credit Union	38	38
CMHC replacement reserve - First Nations Bank	680,000	-
	<b>830,227</b>	<b>95,991</b>
	<b>908,067</b>	<b>309,528</b>

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**6. Investments In Nation business entities**

	2014	2013
IMI Brokerage LP - cost	20,000	20,000
101195638 Saskatchewan Ltd. - modified equity	<u>228,123</u>	<u>323,411</u>
	<u><b>248,123</b></u>	<u><b>343,411</b></u>

The First Nation's investment in 101195638 Saskatchewan Ltd. was established for the purposes of economic development and commenced operations on February 14, 2012.

Summary financial information for 101195638, accounted for using the modified equity method, is as follows:

<i>101195638 Saskatchewan Ltd. As at March 31, 2014</i>		
<b>Assets</b>		
Cash	98,461	
Accounts receivable	317,963	
Inventory	62,583	
Property, plant and equipment	<u>88,939</u>	
<b>Total assets</b>	<b>567,946</b>	
<b>Liabilities</b>		
Accounts payable and accruals	194,977	
Deferred revenue	52,800	
Due to Beardy's & Okemasis Band #96 & #97	<u>84,622</u>	
Long-term debt	7,424	
<b>Total liabilities</b>	<b>339,823</b>	
<b>Equity</b>	<b>228,123</b>	
<b>Total revenue</b>	<b>4,059,524</b>	
<b>Total expenses</b>	<b>4,035,716</b>	
<b>Net income</b>	<b>23,808</b>	

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**7. Funds held in trust**

Trust fund accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

	2014	2013
<b>Capital Trust</b>		
Balance, beginning and end of year	4,018	4,018
<b>Revenue Trust</b>		
Balance, beginning of year	27,970	658
Interest	3,493	634
Land leases	250,364	26,678
	281,827	27,970
<b>Less: Disbursements from trust</b>	240,166	-
<b>Balance, end of year</b>	41,661	27,970
	45,679	31,988

**Disbursements from trust:**

BCR #24	\$3,500	Power Edger	Cost recorded in Schedule 10 Repairs and Maintenance
BCR #23	\$3,466	Flaman Sales	Cost recorded in Schedule 12 Community Events
BCR #32	\$35,000	Blackhawks II	Cost recorded in Schedule 4 Contracted Services
BCR #33	\$15,000	Pow Wow Grounds	Cost recorded in Schedule 12 Community Events
BCR #68	\$183,200	2 School Buses	Cost recorded in Schedule 1 Automotive Additions

**8. Bank indebtedness**

The First Nation has access to a First Nations Bank operating line of credit via overdraft up to a limit of \$200,000. The overdraft bears interest at prime plus 2.15% and is secured by assignment of AANDC funding.

**9. Accounts payable**

	2014	2013
Trade payables	1,157,015	1,714,053
Receiver General of Canada	415,901	347,854
AANDC payable	296,224	173,116
Pension remittances	36,158	16,619
	1,905,298	2,251,642

Included in trade payable is \$177,207 (2013 - \$146,362) owed to 101195638 Saskatchewan Ltd., a wholly owned business of the First Nation.

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**10. Deferred revenue**

		2014	2013
Land lease deposits	Land rents		55,267
Drainage Project	AANDC	11,038	11,011
Flood Road Repairs Project	AANDC	107,272	203,704
		<b>118,310</b>	<b>269,982</b>

**11. Long-term debt**

		2014	2013
First Nations Bank loan payable in quarterly installments of \$150,000 principal plus monthly interest payments at prime plus 2.4%, due March 2019. Secured by assignment of insurance proceeds, First Nations Trust funding and a term deposit of \$600,000.		3,000,000	
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IX housing, payable in monthly installments of \$6,902 including interest at 2.97% and due April 2016. Secured by a ministerial guarantee.		1,132,820	1,168,355
First Nations Bank demand loan, proceeds of which used to pursue Annuities Claim against Canada. The loan may be drawn to a maximum of \$1,440,000. The loan requires monthly payments of interest only and is repayable the earlier of the date of a settlement payment from Canada or March 2019. Interest is calculated at bank prime plus 2.00%. The Nation has obtained a surety bond which provides that in the event of an unsuccessful claim the loan will be paid from the insurance contract.		800,435	
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VIII housing, payable in monthly installments of \$2,766 including interest at 2.39% and due September 2015. Secured by a ministerial guarantee.		553,231	567,674
Peace Hills Trust loan with principal and interest payments of \$5,021 monthly, bearing interest at 5.85%, due July 2016. Secured by Section 10 housing having a net book value of \$82,672.		316,021	356,173
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IV housing, payable in monthly installments of \$2,267 including interest at 1.80% and due October 2016. Secured by a ministerial guarantee.		311,195	328,197
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VII housing, payable in monthly installments of \$1,909 including interest at 2.61% and due September 2014. Secured by a ministerial guarantee.		293,902	305,298
Canada Mortgage and Housing Corporation mortgage for CMHC Phase V housing, payable in monthly installments of \$1,819 including interest at 1.53% and due December 2017. Secured by a ministerial guarantee.		276,091	290,394
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VI housing, payable in monthly installments of \$1,330 including interest at 1.67% and due June 2018. Secured by a ministerial guarantee.		202,054	211,658
Peace Hills Trust mortgage for CMHC Phase II housing, payable in monthly installments of \$4,525 including interest at 4.65% and due July 2016. Secured by a ministerial guarantee.		118,982	166,210

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

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

	<b>2014</b>	<b>2013</b>
First Nations Bank loan, payable in monthly installments of \$1,583 including interest at bank prime plus 2.40%; due March 2019.	95,000	-
Bank of Nova Scotia mortgage for CMHC Phase I housing, payable in monthly installments of \$2,852 including interest at 6.65% and due January 2016. Secured by a ministerial guarantee.	73,368	102,251
Toyota Canada loan, payable in monthly installments of \$608 including interest at 6.79%; due November 2014.	4,745	-
Ally Credit Canada Limited loan with monthly payments of \$785 including interest at a rate of 1.99%, due May 2014.	1,507	10,435
Affinity Credit Union	-	1,676,526
<b>Ally Credit Canada Limited</b>	<b>-</b>	<b>3,132</b>
	7,179,351	5,186,303
<b>Less: current portion</b>	<b>1,577,773</b>	<b>818,389</b>
	<b>5,601,578</b>	<b>4,367,914</b>

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

2015	1,577,773
2016	757,085
2017	721,119
2018	740,116
2019	777,511

**12. Contingency**

The Nation has been named as defendant in a claim filed by a former contractor who alleges breach of contract to provide band management services. The amount of damages claimed is \$250,000. The claim is at an early stage and is subject to uncertainty. Management believes that the claim is without merit and any amount owing from this action, if any, will be recorded in the period it is settled.

**13. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**14. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2014</b>	<b>2013</b>
Funds held in trust	45,679	31,988
CMHC reserves	855,216	821,027
Tangible capital assets	16,096,400	16,411,131
Investments in nation business entities	248,123	343,411
Movable Asset Reserve	17,637	31,940
Operating deficit	(4,338,120)	(3,096,432)
	<b>12,924,935</b>	<b>14,543,065</b>

**15. Movable capital asset reserve**

Included in the accumulated surplus of the First Nation is the movable asset reserve. The Movable asset reserve is required as part of the First Nation's funding agreement with First Nations and Inuit Health Branch of Canada.

	<b>2014</b>	<b>2013</b>
Balance, beginning of year	31,940	31,339
MAR allocation	4,751	4,751
MAR purchases	(19,054)	(4,150)
	<b>17,637</b>	<b>31,940</b>

**16. Economic dependence**

Beardy's & Okemasis Band #96 & #97 receives a significant portion of its revenues from Aboriginal Affairs and Northern Development Canada (AANDC) as a result of Treaties entered into with the government of Canada. These treaties are administered by AANDC under the terms and conditions of the Indian Act. The ability of the 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 Nation is party to a Management Action Plan agreement with Aboriginal Affairs and Northern Development Canada that expires when certain performance measures are met by the Nation. Funding can be suspended if the Nation does not comply with the Management Action Plan.

**Beardy's & Okemasis Band #96 & #97**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

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**17. Canada Mortgage and Housing Corporation Reserves**

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Nation 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 of \$70,220. At March 31, 2014 \$687,978 (2013 - \$642,299) is the required balance of this reserve.
- An operating reserve established for housing units under the post 1997 Fixed Subsidy Program require surpluses to be deposited to an operating reserve bank account to offset future operating losses. At March 31, 2014 \$156,738 (2013 - \$178,728) is the required balance of this reserve.
- A subsidy surplus reserve established for housing units under the Pre 97 operating agreement whereby surpluses are to be retained in cash to a maximum of \$500 per unit as a contingency for future operating losses. At March 31, 2014 \$10,500 is required to be deposited to the subsidy surplus reserve.
- At March 31, 2014, \$830,227 (2013 - \$95,991) has been set aside to fund these three CMHC reserves.

**18. Aboriginal Affairs and Northern Development Canada Funding Reconciliation**

Funding per Aboriginal Affairs and Northern Development Canada confirmation	<b>10,274,738</b>
Commemoration funding recovery	(47,000)
Preparedness funding recovery	(33,867)
Band employee benefits funding recovery	(2,841)
NCB funding recovery	(256,635)
Prevention funding recovery	(9,500)
Recovery funding not earned in 2014	(163,487)
Deferred revenue - Capital Projects	<u>153,536</u>
AANDC funding per financial statements	<u>9,914,944</u>

**19. Comparative figures**

Certain comparative figures have been reclassified to conform with current year's presentation.

**20. Related party transactions**

During the year, the First Nation made purchases of \$248,729 from 101195638 Saskatchewan Ltd. The goods were purchased in the normal course of operations. 101195638 Saskatchewan Ltd. is a wholly owned business of the First Nation.

**21. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Beardy's & Okemasis Band #96 & #97 at the Chief and Council budget meeting held on July 31, 2013.

**22. Compliance with authorities**

The First Nation is required to make its financial statements publicly available and submit its consolidated financial statements to Aboriginal Affairs and Northern Development Canada by July 29, 2014. As the audit report is dated after July 29, 2014, the First Nation is in breach of this requirement. The possible effect of this breach has not yet been determined.

**Beardy's & Okemasis Band #96 & #97**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2014*

	<i>Assets under construction</i>	<i>Automotive</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Heavy equipment</i>	<i>Housing</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	253,208	1,493,967	17,816,301	347,829	644,718	8,552,920	29,108,943
Acquisition of tangible capital assets	-	194,673	-	48,988	-	-	243,661
Construction-in-progress	158,248	-	-	-	-	-	158,248
Disposal of tangible capital assets	-	(220,401)	-	(15,000)	-	-	(235,401)
<b>Balance, end of year</b>	<b>411,456</b>	<b>1,468,239</b>	<b>17,816,301</b>	<b>381,817</b>	<b>644,718</b>	<b>8,552,920</b>	<b>29,275,451</b>
<b>Accumulated amortization</b>							
Balance, beginning of year	-	1,133,144	11,598,053	287,187	431,411	4,755,955	18,205,750
Annual amortization	-	143,080	585,626	11,558	45,002	307,458	1,092,724
Accumulated amortization on disposals	-	(220,401)	-	(15,000)	-	-	(235,401)
<b>Balance, end of year</b>	<b>-</b>	<b>1,055,823</b>	<b>12,183,679</b>	<b>283,745</b>	<b>476,413</b>	<b>5,063,413</b>	<b>19,063,073</b>
<b>Net book value of tangible capital assets</b>	<b>411,456</b>	<b>412,416</b>	<b>5,632,622</b>	<b>98,072</b>	<b>168,305</b>	<b>3,489,507</b>	<b>10,212,378</b>
<b>2013 Net book value of tangible capital assets</b>	<b>253,208</b>	<b>360,823</b>	<b>6,218,248</b>	<b>60,642</b>	<b>213,307</b>	<b>3,796,965</b>	<b>10,903,193</b>

**Beardy's & Okemasis Band #96 & #97**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2014*

	<b>Subtotal</b>	<b>Infrastructure</b>	<b>Land - 50,197 acres</b>	<b>Roads</b>	<b>2014</b>	<b>2013</b>
<b>Cost</b>						
Balance, beginning of year	29,108,943	3,012,641	6,986,194	691,865	39,799,643	39,506,441
Acquisition of tangible capital assets	243,661	-	-	-	243,661	214,202
Construction-in-progress	158,248	-	-	-	158,248	80,000
Disposal of tangible capital assets	(235,401)	-	-	-	(235,401)	-
<b>Balance, end of year</b>	<b>29,275,451</b>	<b>3,012,641</b>	<b>6,986,194</b>	<b>691,865</b>	<b>39,966,151</b>	<b>39,799,643</b>
<b>Accumulated amortization</b>						
Balance, beginning of year	18,205,750	869,780	-	132,593	19,208,123	17,992,713
Annual amortization	1,092,724	75,316	-	14,914	1,182,954	1,215,410
Accumulated amortization on disposals	(235,401)	-	-	-	(235,401)	-
<b>Balance, end of year</b>	<b>19,063,073</b>	<b>945,096</b>	<b>-</b>	<b>147,507</b>	<b>20,155,676</b>	<b>19,208,123</b>
<b>Net book value of tangible capital assets</b>	<b>10,212,378</b>	<b>2,067,545</b>	<b>6,986,194</b>	<b>544,358</b>	<b>19,810,475</b>	<b>20,591,520</b>
<b>2013 Net book value of tangible capital assets</b>	<b>10,903,193</b>	<b>2,142,861</b>	<b>6,986,194</b>	<b>559,272</b>	<b>20,591,520</b>	

**Beardy's & Okemasis Band #96 & #97**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
Administration	966,453	-	112,166
Amortization	-	1,182,954	1,215,410
Assistance	343,515	110,771	115,342
Audit fees	-	7,000	-
Automotive	230,261	129,426	195,804
Bad debts	-	28,655	427,490
Bank charges and interest	22,800	45,130	68,309
Climate change	-	44,207	108,174
Community events	377,200	262,285	274,164
Contracted services	1,556,951	1,523,039	2,183,909
Emergency snow removal	-	-	47,359
Forestry garden project	-	37,123	5,849
Furniture and equipment	63,806	32,939	5,423
Graduation and awards	-	7,976	-
Honorarium	49,272	56,905	44,341
Insurance	236,379	566,682	187,634
Interest on long-term debt	-	230,037	325,209
Junior Rangers Forestry Program	-	-	15,541
Land use planning project	-	69,518	34,108
Lease payments	24,546	-	-
Miscellaneous	6,000	80,924	82,845
National child benefit - projects	159,125	508,428	489,431
Professional fees	309,096	671,602	319,167
Program expense	-	85	-
Promotion	-	3,279	1,826
Renovations	-	417,867	453,152
Rent	7,800	37,740	33,057
Repairs and maintenance	238,707	357,757	456,682
Salaries and benefits	7,433,334	6,808,389	6,450,408
Social assistance	2,169,234	2,080,559	2,483,326
Student assistance	1,202,838	817,358	610,193
Student expenses	-	26,715	23,446
Supplies	990,130	709,337	701,552
Telephone	26,066	26,169	22,803
Training	234,694	278,785	194,515
Travel	355,658	410,488	389,954
Tuition costs	80,000	388,466	493,861
Utilities	154,900	297,797	335,732
Water project	-	553	199,963
	<b>17,238,765</b>	<b>18,256,905</b>	<b>19,108,145</b>

**Beardy's & Okemasis Band #96 & #97**  
**Band Administration**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2014	2013
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	1,023,588	784,760	833,379
First Nations Trust	746,588	1,191,803	1,194,745
Other revenue	350,700	233,335	334,044
Government of Saskatchewan	-	1,848	4,745
Northwest Professional Services Corporation	-	-	28,800
Northern Lights Community Development Corporation	-	-	95,503
	<b>2,120,876</b>	<b>2,211,746</b>	<b>2,491,216</b>
<b>Expenses</b>			
Administration	-	(198,591)	(167,412)
Assistance	192,465	106,456	108,139
Audit fees	-	7,000	-
Automotive	-	80	-
Bad debts	-	9,000	50,250
Bank charges and interest	18,000	42,273	37,943
Community events	-	95,844	188,758
Contracted services	170,350	115,504	104,685
Furniture and equipment	10,000	10,480	-
Honorarium	4,272	32,436	18,502
Insurance	-	431,376	145,296
Interest on long-term debt	-	146,200	214,760
Miscellaneous	-	1,316	11,955
Professional fees	234,996	516,213	272,482
Repairs and maintenance	-	(8,640)	119,781
Salaries and benefits	1,163,500	958,726	935,863
Student expenses	-	18,525	19,216
Supplies	57,485	116,954	70,884
Training	29,496	700	2,975
Travel	138,880	205,931	194,996
Utilities	-	22,032	29,476
	<b>2,019,444</b>	<b>2,629,815</b>	<b>2,358,549</b>
<b>Surplus (deficit) before other items</b>	<b>101,432</b>	<b>(418,069)</b>	<b>132,667</b>
Other income (expense)			
Gain on expropriation of land	-	-	170,000
<b>Surplus (deficit) before transfers</b>	<b>101,432</b>	<b>(418,069)</b>	<b>302,667</b>
Transfers between programs	(123,250)	(111,150)	50,000
<b>Surplus (deficit)</b>	<b>(21,818)</b>	<b>(529,219)</b>	<b>352,667</b>

**Beardy's & Okemasis Band #96 & #97**  
**Economic Development**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	136,341	251,601	172,684
Rental	-	15,100	12,850
Northern Lights Community Development Corporation	-	126,280	-
Corporate donations	-	36,282	265,468
Investment income - 101195638 Saskatchewan Ltd.	-	23,808	232,919
Other revenue	-	-	7,770
	<b>136,341</b>	<b>453,071</b>	<b>691,691</b>
<b>Expenses</b>			
Administration	13,509	19,898	-
Automotive	-	1,393	-
Climate change	-	44,207	-
Contracted services	52,550	220,196	7,463
Furniture and equipment	-	450	-
Honorarium	-	372	-
Land use planning project	-	69,518	34,108
Miscellaneous	-	12,821	34,999
Professional fees	-	42,279	16,670
Repairs and maintenance	-	26,372	1,520
Salaries and benefits	-	31,146	29,398
Supplies	70,282	58,827	18,102
Training	-	10,400	-
Travel	-	4,804	579
Utilities	-	10,110	1,610
	<b>136,341</b>	<b>552,793</b>	<b>144,449</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>(99,722)</b>	<b>547,242</b>

**Beardy's & Okemasis Band #96 & #97**  
**Education**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	4,877,948	4,648,808	4,604,822
Prairie Spirit School Division	325,830	266,803	266,834
Saskatchewan Indian Training Assessment Group Inc.	287,504	219,959	203,291
Government of Saskatchewan	-	107,750	-
Other revenue	427,536	91,325	-
Federation of Saskatchewan Indian Nations	89,500	73,750	93,000
Northwest Nations Education Council	496,115	39,000	60,000
Northwest Professional Services Corporation	-	-	90,000
First Nations Trust	46,879	-	-
	<b>6,551,312</b>	<b>5,447,395</b>	<b>5,317,947</b>
<b>Expenses</b>			
Administration	492,910	86,401	117,949
Amortization	-	455,553	473,813
Assistance	17,000	4,315	150
Automotive	82,400	18,192	80,974
Bank charges and interest	-	(14,214)	16,388
Community events	81,600	20,548	136
Contracted services	167,970	56,052	54,100
Furniture and equipment	25,600	2,355	-
Graduation and awards	-	7,976	-
Honorarium	6,000	100	-
Insurance	21,763	17,237	2,328
Miscellaneous	-	47,228	26,121
Professional fees	-	1,550	1,300
Repairs and maintenance	93,500	121,064	91,730
Salaries and benefits	3,697,501	3,215,672	3,156,777
Student assistance	1,202,838	817,358	610,193
Student expenses	-	8,190	4,230
Supplies	210,784	196,967	280,238
Training	43,500	13,349	6,735
Travel	80,873	19,348	10,805
Tuition costs	80,000	388,466	493,861
Utilities	100,000	115,930	113,511
	<b>6,404,239</b>	<b>5,599,637</b>	<b>5,541,139</b>
<b>Surplus (deficit)</b>	<b>147,073</b>	<b>(152,242)</b>	<b>(223,192)</b>

**Beardy's & Okemasis Band #96 & #97**  
**Justice**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Department of Justice Canada	57,996	34,415	45,898
Saskatchewan Justice	78,000	60,200	62,322
Other revenue	-	33,248	32,500
Northern Lights Community Development Corporation	-	-	9,500
	<b>135,996</b>	<b>127,863</b>	<b>150,220</b>
<b>Expenses</b>			
Administration	6,780	3,596	11,166
Automotive	-	43	65
Contracted services	-	530	500
Honorarium	3,800	4,225	3,575
Insurance	-	-	1,100
Miscellaneous	-	50	-
Repairs and maintenance	5,287	177	16,814
Salaries and benefits	97,632	61,583	62,355
Supplies	12,437	3,522	28,578
Training	4,060	2,447	4,107
Travel	6,000	11,027	5,872
Utilities	-	454	1,180
	<b>135,996</b>	<b>87,654</b>	<b>135,302</b>
<b>Surplus</b>	<b>-</b>	<b>40,209</b>	<b>14,918</b>

**Beardy's & Okemasis Band #96 & #97**  
**Kanaweyihimitowin Child and Family Services Inc.**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<i>2014</i> <i>Budget</i>	<i>2014</i>	<i>2013</i>
<b>Expenses</b>			
Bad debts		-	358,030
<b>Deficit</b>		-	(358,030)

**Beardy's & Okemasis Band #96 & #97**  
**Land Management**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	220,122	190,123	233,655
Rental	451,000	261,600	471,679
Health Canada	-	-	190,000
Other revenue	-	58,232	57,614
	<b>671,122</b>	<b>509,955</b>	<b>952,948</b>
<b>Expenses</b>			
Administration	34,882	45,212	50,200
Automotive	500	80	-
Community events	50,000	16,795	2,633
Contracted services	15,000	13,499	3,400
Forestry garden project	-	37,123	5,849
Furniture and equipment	-	400	-
Honorarium	30,000	800	760
Junior Rangers Forestry Program	-	-	15,541
Professional fees	60,100	28,093	-
Program expense	-	85	-
Salaries and benefits	161,317	152,965	148,167
Supplies	15,144	10,533	13,680
Training	30,000	450	200
Travel	15,000	14,211	29,081
Water project	-	553	199,983
	<b>411,943</b>	<b>320,799</b>	<b>469,474</b>
<b>Surplus before transfers</b>	<b>259,179</b>	<b>189,156</b>	<b>483,474</b>
<b>Transfers between programs</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(200,000)</b>
<b>Surplus (deficit)</b>	<b>59,179</b>	<b>(10,844)</b>	<b>283,474</b>

**Beardy's & Okemasis Band #96 & #97**  
**Ottawa Trust**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Rental	-	<b>252,515</b>	26,764
Other	-	<b>3,493</b>	548
<b>Surplus</b>	<b>-</b>	<b>256,008</b>	<b>27,312</b>

**Beardy's & Okemasis Band #96 & #97**  
**Public Works**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	1,389,487	1,235,199	2,871,285
Canada Mortgage and Housing Corporation	-	287,609	269,197
Other	294,111	253,120	220,187
Saskatchewan Environment	33,499	84,863	48,641
Northern Lights Community Development Corporation	-	15,000	39,000
Northwest Professional Services Corporation	-	-	40,500
	<b>1,717,097</b>	<b>1,875,791</b>	<b>3,488,810</b>
<b>Expenses</b>			
Administration	150,757	13,713	5,500
Amortization	-	569,869	577,059
Automotive	19,600	62,827	47,370
Bank charges and interest	-	1,222	540
Climate change	-	-	108,174
Contracted services	619,000	717,867	1,569,548
Emergency snow removal	-	-	47,359
Furniture and equipment	12,206	200	-
Insurance	169,288	79,556	1,062
Interest on long-term debt	-	83,836	110,448
Professional fees	-	5,415	11,671
Renovations	-	417,867	453,152
Repairs and maintenance	65,390	172,117	193,776
Salaries and benefits	460,222	538,439	415,078
Supplies	178,184	38,618	29,335
Telephone	1,000	52	-
Training	7,000	10	6,825
Travel	6,188	11,391	21,637
Utilities	25,500	68,083	92,810
	<b>1,714,335</b>	<b>2,781,082</b>	<b>3,691,344</b>
<b>Surplus (deficit)</b>	<b>2,762</b>	<b>(905,291)</b>	<b>(202,534)</b>

**Beardy's & Okemasis Band #96 & #97**  
**Social Development**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	3,280,504	2,804,453	3,352,506
Correction Services Canada	-	248,141	248,457
Other	1,841	-	-
	<b>3,282,345</b>	<b>3,052,594</b>	<b>3,600,963</b>
<b>Expenses</b>			
Administration	31,132	29,771	94,763
Assistance	-	-	7,053
Bank charges and interest	-	10,251	8,224
Contracted services	360,150	269,116	264,384
Honorarium	-	4,560	-
Insurance	-	555	636
National child benefit - projects	159,125	508,428	489,431
Professional fees	-	-	297
Salaries and benefits	323,876	359,305	350,809
Social assistance	2,169,234	2,080,559	2,483,326
Supplies	215,249	10,759	25,347
Training	19,000	1	1,425
Travel	9,250	26,699	21,691
	<b>3,286,816</b>	<b>3,300,004</b>	<b>3,747,386</b>
<b>Deficit</b>	<b>(4,471)</b>	<b>(247,410)</b>	<b>(146,423)</b>

**Beardy's & Okemasis Band #96 & #97**  
**Sports and Recreation**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2014	2013
<b>Revenue</b>			
Other revenue	64,800	30,210	51,377
Northern Lights Community Development Corporation	55,000	25,000	55,000
	<b>119,800</b>	<b>55,210</b>	<b>106,377</b>
<b>Expenses</b>			
Administration	44,295	-	-
Assistance	134,050	-	-
Automotive	2,385	1,755	1,418
Community events	85,900	123,546	81,200
Contracted services	12,631	2,800	1,500
Furniture and equipment	16,000	-	-
Insurance	5,500	500	231
Repairs and maintenance	65,930	8,866	5,443
Salaries and benefits	96,894	83,735	76,533
Supplies	29,014	10,600	22,458
Telephone	2,000	-	-
Training	48,950	2,002	-
Travel	23,417	13,567	3,265
Utilities	-	55,869	74,333
	<b>566,966</b>	<b>303,240</b>	<b>266,379</b>
<b>Deficit before transfers</b>	<b>(447,166)</b>	<b>(248,030)</b>	<b>(160,002)</b>
<b>Transfers between programs</b>	<b>323,250</b>	<b>311,150</b>	<b>150,000</b>
<b>Surplus (deficit)</b>	<b>(123,916)</b>	<b>63,120</b>	<b>(10,002)</b>

**Beardy's & Okemasis Band #96 & #97**  
**Willow Cree Health Services Corporation**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2014	2013
<b>Revenue</b>			
Health Canada	2,289,593	2,233,204	2,215,550
Saskatchewan Indian Training Assessment Group Inc.	-	143,423	152,041
Public Health Agency of Canada	100,000	100,000	100,000
Daycare fees	36,000	24,838	23,820
Other	192,197	122,877	77,819
Federation of Saskatchewan Indian Nations	25,000	25,000	25,000
	<b>2,642,790</b>	<b>2,649,142</b>	<b>2,594,230</b>
<b>Expenses</b>			
Administration	192,188	-	-
Amortization	-	157,532	164,538
Automotive	125,377	45,055	65,989
Bad debts	-	19,655	19,210
Bank charges and interest	4,800	5,604	5,214
Community events	159,700	5,531	1,437
Contracted services	159,300	127,475	178,329
Furniture and equipment	-	19,054	5,423
Honorarium	5,200	14,412	21,505
Insurance	39,828	37,458	36,981
Lease payments	24,546	-	-
Miscellaneous	6,000	19,508	9,769
Professional fees	14,000	78,052	16,747
Promotion	-	3,279	1,826
Rent	7,800	37,740	33,057
Repairs and maintenance	8,600	37,801	27,618
Salaries and benefits	1,432,592	1,406,797	1,275,429
Supplies	201,550	262,556	212,930
Telephone	23,066	26,117	22,803
Training	52,688	249,426	172,248
Travel	76,050	103,511	102,228
Utilities	29,400	25,318	22,812
	<b>2,562,685</b>	<b>2,681,881</b>	<b>2,396,093</b>
<b>Surplus (deficit)</b>	<b>80,105</b>	<b>(32,739)</b>	<b>198,137</b>