



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

Financial Statements

March 31, 2016

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

For the year ended March 31, 2016

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Management's Responsibility

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

Management is responsible for the preparation and presentation of the accompanying 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 financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The 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 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 2, 2016

Signed By - Juliano Tupone

Management

Independent Auditors' Report

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

We have audited the accompanying financial statements of Beardy's & Okemasis Band #96 & #97, which comprise the statement of financial position as at March 31, 2016, and the statements of operations and accumulated surplus, change in net debt, cash flows and the related schedules for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Beardy's & Okemasis Band #96 & #97 as at March 31, 2016 and the results of its operations, change in net debt and its cash flows for the year ended in accordance with Canadian public sector accounting standards.

Emphasis of Matter

Without modifying our opinion, we draw attention to Notes 10 and 11 to the consolidated financial statements which describe that Beardy's & Okemasis Band #96 & #97 has initiated two claims for damages sustained by the First Nation. The first claim was initiated in 2014 regarding annuity payments that were diverted from the First Nation and the second claim was initiated in 2016 regarding flooding of the First Nation's land. The First Nation has obtained loans to fund the costs of these negotiations and has taken insurance to cover the repayment of the loans should the loans be in excess of settlement proceeds.

Saskatoon, Saskatchewan

August 2, 2016

MNP LLP

Chartered Professional Accountants

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

As at March 31, 2016

2016

2015

Financial assets

Current

Cash resources	91,860	92,523
Accounts receivable (Note 3)	488,639	1,001,654
Due from 101195638 Saskatchewan Ltd.	-	191,368
Restricted cash (Note 4)	2,766,801	802,559
	3,347,300	2,088,104
Restricted cash (Note 4)	608,977	604,887
Investment in Nation business entities (Note 5)	217,362	(47,834)
Ottawa Trust Fund (Note 6)	41,944	46,701
Total financial assets	4,215,583	2,691,858

Liabilities

Current

Bank indebtedness (Note 7)	163,383	344,734
Accounts payable and accruals (Note 8)	1,827,448	2,892,939
Deferred revenue (Note 9)	2,859,748	383,700
Current portion of long-term debt (Note 10)	3,408,577	2,283,969
	8,259,156	5,905,342
Long-term debt (Note 10)	3,695,918	4,547,825
Total financial liabilities	11,955,074	10,453,167
Net debt	(7,739,491)	(7,761,309)

Contingent assets (Note 11)

Contingency (Note 12)

Non-financial assets

Tangible capital assets (Note 13)	20,599,589	20,044,297
Prepaid expenses	-	3,955
Total non-financial assets	20,599,589	20,048,252
Accumulated surplus (Note 14)	12,860,098	12,286,943

Approved on behalf of the Council

Signed By - Richard Gamble	Chief	Signed By - Leighanne Gardipy-Bill	Councillor
Signed By - Jeremy Seeseequasis	Councillor	Signed By - Kurt Seeseequasis	Councillor
Signed By - Barbara Mosquito	Councillor	Signed By - Kevin Seeseequasis	Councillor
Signed By - Ruby Eyahpaise	Councillor		

The accompanying notes are an integral part of these financial statements

Beardy's & Okemasis Band #96 & #97
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2016

	<i>Schedules</i>	<i>2016 Budget (Note 21)</i>	<i>2016 Actual</i>	<i>2015 Actual</i>
Revenue				
Indigenous and Northern Affairs Canada (Note 18)	6,282,035	12,044,487	11,009,712	
Health Canada	2,317,194	2,534,706	2,384,518	
Rental	326,520	761,502	675,991	
Prairie Spirit School Division	325,000	599,452	442,178	
Saskatchewan Indian Training Assessment Group Inc.	125,145	382,959	355,604	
Canada Mortgage and Housing Corporation	177,651	257,535	258,792	
INAC reconciliation adjustments	-	(80,680)	55,614	
Agro Forestry Garden Project	38,000	-	50,162	
First Nations Trust	1,050,000	1,146,572	1,150,106	
Other	227,909	299,228	294,203	
Correction Services Canada	253,400	301,773	381,341	
BHP Billiton	-	297,435	-	
Government of Saskatchewan	-	214,482	132,443	
Northern Light Community Development Corporation	106,375	176,962	165,018	
Investment income (loss) - 101195638 Saskatchewan Ltd.	-	265,196	(295,957)	
Crawford Class Action Services	340,500	349,498	14,466	
Restaurant sales	-	114,727	56,683	
Federation of Sovereign Indigenous Nations	123,803	114,500	114,500	
Public Health Agency of Canada	100,000	100,000	100,000	
Saskatchewan Environment	45,740	96,159	51,194	
Government of Canada	86,502	71,457	17,380	
Tuition fees	79,498	60,720	91,020	
Saskatchewan Justice	60,200	60,600	60,200	
Treaty Six Education Council	-	49,144	73,465	
Department of Justice Canada	28,998	28,998	34,973	
Daycare fees	14,192	14,680	19,717	
Pow wow donations	-	-	40,030	
	12,108,662	20,262,092	17,733,353	
Program expenses				
Band Administration	3	1,890,080	2,815,975	2,461,160
Economic Development	4	122,600	723,157	293,383
Education	5	4,243,012	5,831,540	6,020,232
Justice	6	89,198	92,327	101,339
Land Management	7	243,669	520,543	533,750
Public Works	9	1,448,543	2,840,368	2,386,632
Social Development	10	1,101,506	3,204,671	3,057,699
Sports and Recreation	11	265,307	366,655	342,541
Willow Cree Health Services Corporation	12	2,994,911	3,293,701	3,096,603
Total expenditures		12,398,826	19,688,937	18,293,339
Annual surplus (deficit) before other items		(290,164)	573,155	(559,986)
Other expense				
Loss on disposal of tangible capital assets		-	-	(78,000)
Annual surplus (deficit)		(290,164)	573,155	(637,986)
Accumulated surplus, beginning of year		12,286,943	12,286,943	12,924,929
Accumulated surplus, end of year (Note 14)		11,996,779	12,860,098	12,286,943

The accompanying notes are an integral part of these financial statements

Beardy's & Okemasis Band #96 & #97
Statement of Change in Net Debt
For the year ended March 31, 2016

	2016 <i>Budget</i> <i>(Note 21)</i>	2016	2015
Annual surplus (deficit)	(290,164)	573,155	(637,986)
Purchases of tangible capital assets (net of disposals)	-	(1,828,574)	(1,433,614)
Amortization of tangible capital assets	-	1,273,282	1,199,792
Use of prepaid expenses	-	3,955	18,710
Increase in net debt	(290,164)	21,818	(853,098)
Net debt, beginning of year	(7,761,309)	(7,761,309)	(6,908,211)
Net debt, end of year	(8,051,473)	(7,739,491)	(7,761,309)

Beardy's & Okemasis Band #96 & #97
Statement of Cash Flows
For the year ended March 31, 2016

	2016	2015
Cash provided by (used for) the following activities		
Operating activities		
Annual deficit	573,155	(637,986)
Non-cash items		
Amortization	1,273,282	1,199,792
Investment (income) loss - 101195638 Saskatchewan Ltd.	(265,196)	295,957
	1,581,241	857,763
Changes in working capital accounts		
Accounts receivable	513,015	(426,913)
Prepaid expenses	3,955	18,710
Accounts payable and accruals	(1,065,491)	987,635
Deferred revenue	2,476,048	265,390
	3,508,768	1,702,585
Financing activities		
Advances of long-term debt	1,163,872	590,817
Repayment of long-term debt	(891,171)	(938,374)
Increase (decrease) in bank indebtedness	(181,351)	279,083
Decrease (increase) in due from 101195638 Saskatchewan Ltd.	191,368	(106,746)
	282,718	(175,220)
Capital activities		
Purchases of tangible capital assets (net of disposals)	(1,828,574)	(1,433,614)
Investing activities		
Increase in restricted cash	(1,968,332)	(499,379)
Decrease (increase) of Ottawa Trust Fund	4,757	(1,022)
	(1,963,575)	(500,401)
Increase (decrease) in cash resources	(663)	(406,650)
Cash resources, beginning of year	92,523	499,173
Cash resources, end of year	91,860	92,523

Beardy's & Okemasis Band #96 & #97

Notes to the Financial Statements

For the year ended March 31, 2016

1. Operations

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

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian Public Sector Accounting Standards 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 First 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
- Beardy's Indian Band Section 95 Housing Society
- Blackhawks Grill
- Willow Cree Developments General Partners Inc.

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

Incorporated business entities, owned or controlled by the First 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 First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

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

Long-term investments in entities that are not owned, controlled, or influenced by the First 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 Financial Statements

For the year ended March 31, 2016

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. Additions are amortized at one half the straight-line in the year of purchase.

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, amounts are reasonably estimated and collectibility is known.

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.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2016.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. No liability has been recorded at March 31, 2016.

Beardy's & Okemasis Band #96 & #97

Notes to the Financial Statements

For the year ended March 31, 2016

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

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.

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.

Segments

The Nation conducts its business through ten reportable segments: Band Administration, Economic Development, Education, Justice, 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.

Beardy's & Okemasis Band #96 & #97

Notes to the Financial Statements

For the year ended March 31, 2016

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

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. A related standard, PS 1201, was issued to address changes to financial statement presentation related to financial instruments. In 2015 the effective date has been deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

Related Party Disclosures and Inter-Entity Transactions

In March 2015, PSAB issued PS 2200 Related Party Disclosures and PS 3420 Inter-Entity Transactions. These new Sections define related parties and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standards are effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

Assets, Contingent Assets and Contractual Rights

In June 2015, new PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights were included in the CPA Canada Public Sector Accounting Handbook (PSA HB).

PS 3210 Assets provides additional guidance to clarify the definition of assets set out in PS 1000 Financial Statement Concepts.

PS 3320 Contingent Assets establishes disclosure standards on contingent assets.

PS 3380 Contractual Rights establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

These standards are effective for fiscal years beginning on or after April 1, 2017.

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

3. Accounts receivable

	2016	2015
Members	106,003	113,928
Other government agencies	95,181	39,118
Indigenous and Northern Affairs Canada	68,829	186,394
Prairie Spirit School Division	68,449	154,706
Saskatchewan Indian Training Assessment Group	65,190	90,102
Northern Lights Community Development Corporation	44,593	95,206
Federation of Sovereign Indigenous Nations	42,250	41,250
Goods and Service Tax	63,427	46,939
Land rental	34,265	57,346
Canada Mortgage and Housing Corporation	21,206	43,849
Other	13,272	67,705
Health and Welfare Canada	-	241,992
Allowance for doubtful accounts	622,665 (134,026)	1,178,535 (176,881)
	488,639	1,001,654

4. Restricted cash

	2016	2015
Current		
INAC - Flood road repairs project	2,658,730	476,097
INAC - Water treatment upgrades	100,000	-
INAC - Band based capital	1,855	198,069
INAC - School renovations	3,220	108,393
INAC - Gas station project	2,996	20,000
	2,766,801	802,559
Long-term		
CMHC replacement reserve - First Nations Bank	585,100	604,887
CMHC operating reserve bank - First Nations Bank	23,877	-
	608,977	604,887
	3,375,778	1,407,446

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

5. Investment in Nation business entities

	2016	2015
IMI Brokerage LP - cost	20,000	20,000
101195638 Saskatchewan Ltd. - modified equity	<u>197,362</u>	<u>(67,834)</u>
	<u>217,362</u>	<u>(47,834)</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 Saskatchewan Ltd., accounted for using the modified equity method, is as follows:

<i>101195638</i> <i>Saskatchewan</i> <i>Ltd.</i> <i>As at March 31,</i> <i>2016</i>	
Assets	
Cash	3,853
Accounts receivable	186,940
Inventory	87,961
Property, plant and equipment	84,253
Total assets	363,007
Liabilities	
Bank indebtedness	40,246
Accounts payable and accruals	77,613
Deferred revenue	43,200
Due from related party	2,000
Long-term debt	2,586
Total liabilities	165,645
Equity	197,362
Total revenue	3,943,137
Total expenses	3,677,941
Net income	265,196
Comprehensive income	265,196

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

6. Ottawa Trust Fund

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.

	2016	2015
Capital Trust		
Balance, beginning and end of year	4,018	4,018
Revenue Trust		
Balance, beginning of year	42,683	41,661
Interest	783	4,861
Land leases	55,630	136,661
	99,096	183,183
Less: Disbursements from trust	61,170	140,500
Balance, end of year	37,926	42,683
	41,944	46,701

Disbursements from trust:

BCR Number	Amount disbursed	Purpose of disbursement	Costs recorded
2	\$ 27,690	Funeral Expenses	Schedule 7 - Assistance
24	\$ 11,360	Funeral Expenses	Schedule 7 - Assistance
25	\$ 10,000	Emergency Financial Assistance	Schedule 7 - Assistance
32	\$ 3,120	Ambulance Services	Schedule 7 - Assistance
33	\$ 9,000	Funeral Expenses	Schedule 7 - Assistance

7. Bank indebtedness

The Nation has access to First Nations Bank of Canada 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 INAC funding. The First Nation had drawn \$907 (2015 - nil) against the operating line of credit in the current year. Willow Cree Health Services Corporation also has access to an operating line of credit through Peace Hills Trust to a maximum of \$60,000 and bearing interest at prime plus 2%. At March 31, 2016 Willow Cree Health Services Corporation had drawn \$20,621 against its line (2015 - \$81,876). Bank indebtedness represents cash balances less outstanding cheques.

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

8. Accounts payable

	2016	2015
Trade payables	1,393,807	2,337,002
Receiver General - payroll withholding	367,261	366,254
INAC payable	42,916	179,868
Pension remittances	23,464	9,815
	1,827,448	2,892,939

Included in trade payables is \$113,618 (2015 - \$266,229) owed to 101195638 Saskatchewan Ltd., a wholly owned business of the Nation.

9. Deferred revenue

Deferred revenues represent the amount of funds received by the First Nation that relate to future fiscal periods or that must be spent on certain projects that are incomplete at year-end.

As of March 31, 2016, deferred revenues consist of amounts received for the following:

	<i>Balance, beginning of year</i>	<i>Amounts received</i>	<i>Amount expended in current year</i>	<i>Balance, end of year</i>
INAC - Flood Road Repairs Project TF56	377,008	-	322,645	54,363
INAC - School Health and Safety	6,692	-	-	6,692
INAC - Drainage Project TF56	-	2,914,538	201,105	2,713,433
INAC - Water Treatment Plant Upgrades	-	100,000	14,740	85,260
	383,700	3,014,538	538,490	2,859,748

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

10. Long-term debt

	2016	2015
First Nations Bank loan payable in quarterly installments of \$150,000 principal plus monthly interest payments at 5.55% and matures January 2019. Secured by assignment of insurance proceeds, First Nations Trust funding and a term deposit of \$600,000.	1,800,365	2,400,000
First Nations Bank demand loan, proceeds of which are used to pursue a claim against the Government of 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%. Secured by an assignment of \$1,440,000 of claim settlement proceeds and assignment of loan insurance policy and surety bond with AM Trust International (Note 11).	1,391,252	1,391,252
Royal Bank demand loan, proceeds of which were used to pursue a claim against the Government of Canada. The loan may be drawn to a maximum \$2,801,400. The loan requires quarterly payments of interest only and is repayable the earlier of the date of a settlement payment from Canada or July 2020. Interest is calculated at bank prime plus 0.50%. Secured by an assignment of \$2,801,400 of claim settlement proceeds and assignment of loan insurance policy and surety bond with AM Trust International (Note 11).	1,163,872	-
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IX housing, payable in monthly installments of \$6,094 including interest at 1.11% and matures March 2031. Secured by a ministerial guarantee.	1,009,356	1,061,478
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VIII housing, payable in monthly installments of \$2,435 including interest at 1.30% and matures September 2035. Secured by a ministerial guarantee.	503,189	524,475
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IV housing, payable in monthly installments of \$2,267 including interest at 1.80% and matures September 2026. Secured by a ministerial guarantee.	260,160	282,467
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VII housing, payable in monthly installments of \$1,831 including interest at 2.01% and matures June 2029. Secured by a ministerial guarantee.	255,598	272,266
Canada Mortgage and Housing Corporation mortgage for CMHC Phase V housing, payable in monthly installments of \$1,819 including interest at 1.53% and matures December 2027. Secured by a ministerial guarantee.	234,707	252,800
Peace Hills Trust loan with principal and interest payments of \$4,810 monthly, bearing interest at 4.00% and matures July 2020. Secured by Section 10 housing having a net book value of \$82,672.	227,988	273,486
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VI housing, payable in monthly installments of \$1,330 including interest at 1.67% and matures February 2028. Secured by a ministerial guarantee.	172,347	185,308
First Nations Bank loan, payable in monthly installments of \$1,583 plus interest at 5.55% and matures March 2019. Secured by a school bus having a net book value of \$65,345.	57,010	76,000
Peace Hills Trust mortgage for CMHC Phase II housing, payable in monthly installments of \$4,525 including interest at 4.65% and matures July 2016. Secured by a ministerial guarantee.	17,756	69,532

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

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

	2016	2015
Bank of Nova Scotia mortgage for CMHC Phase I housing, payable in monthly installments of \$2,744 including interest at 4.55% and matures July 2016. Secured by a ministerial guarantee.	10,895	42,730
	7,104,495	6,831,794
Less: current portion	3,408,577	2,283,969
	3,695,918	4,547,825

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:

2017	3,408,577
2018	829,073
2019	833,836
2020	218,969
2021	183,058

11. Contingent assets

In 2014, the First Nation initiated an annuities claim and in 2016 the First Nation initiated a flood claim against the Government of Canada. The First Nation has obtained loans to finance the costs of negotiating settlements on these two claims mentioned above. Insurance has been obtained to help mitigate the risk that the settlement proceeds may be less than the total loans outstanding at such time the claims are resolved.

As of March 31, 2016 expenses totaling \$1,391,252 for the annuities claim and \$1,163,872 for the flood claim have been incurred and available financing drawn (Note 10). The First Nation anticipates these costs will be paid from settlement proceeds. When a claim is finalized or the insurance proceeds are paid, the amounts will be recognized in revenue.

12. Contingency

The First 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 claim is still ongoing, with the claim for damages at \$250,000. 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. Included in construction in progress is a metal building package costing \$80,000 (2015 - \$80,000).

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

14. Accumulated surplus

Accumulated surplus consists of the following:

	2016	2015
Funds held in trust	41,944	46,701
CMHC reserves	953,971	976,817
Tangible capital assets	17,757,192	16,634,214
Investments in nation business entities	217,362	(47,834)
Movable Asset Reserve (Note 15)	9,753	-
Operating deficit	<u>(6,120,124)</u>	<u>(5,322,955)</u>
	12,860,098	12,286,943

15. Movable Asset Reserve (MAR)

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

	2016	2015
Balance, beginning of year	-	17,637
MAR allocation	9,753	9,510
MAR purchases	<u>-</u>	<u>(27,147)</u>
	9,753	-

16. Economic dependence

Beardy's & Okemasis Band #96 & #97 receives a significant portion of its revenues from Indigenous and Northern Affairs Canada (INAC) as a result of Treaties entered into with the Government of Canada. These treaties are administered by INAC 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 Indigenous and Northern Affairs 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. Management believes they are in compliance with the Management Action Plan and expect to continue receive funding for program delivery.

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, 2016 \$751,193 (2015 - \$723,205) is the required balance of this reserve.
- A operating reserve established for housing units under the post 1997 Fixed Subsidy Program requires surpluses to be deposited to an operating reserve bank account to offset future operating losses. At March 31, 2016 \$202,778 (2015 - \$253,612) is the required balance of this reserve.
- At March 31, 2016, \$608,977 (2014 - \$604,887) has been set aside to fund these three CMHC reserves (Note 4).

Beardy's & Okemasis Band #96 & #97
Notes to the Financial Statements
For the year ended March 31, 2016

18. Indigenous and Northern Affairs Canada Reconciliation

Funding per Indigenous and Northern Affairs Canada confirmation	10,541,710
Add: Recovery funding from 2015 earned in 2016	3,978,825
Deduct: Revenue from capital projects unearned	<u>(2,476,048)</u>
INAC funding per financial statements	<u>12,044,487</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 Nation made purchases of \$180,453 (2015 - \$238,517) from 101195638 Saskatchewan Ltd and charged rent of \$96,000 (2015 - \$96,000). The goods were purchased in the normal course of operations. 101195638 Saskatchewan Ltd. is a wholly owned business of the 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 22, 2015. The budget for Willow Cree Health Services Corporation was approved by the Board of Directors on June 17, 2015.

The amount budgeted for interest on long-term debt includes the principal portion of loan payments.

The consolidated budget does not include budgets for capital projects, Basic Needs and Special Needs.

The capital projects are managed by individuals who are contracted on behalf of the First Nation to administer funds for projects funded by INAC. The First Nation does not include these projects in its consolidated budget as there is a separate funding application for each project which includes a project budget.

Both Basic Needs and Special Needs programs are expense reimbursement arrangements, with no expected net impact on the First Nation's surplus or cash flows.

22. Compliance with authorities

The First Nation is required to make its financial statements publicly available and submit its consolidated financial statements to Indigenous and Northern Affairs Canada by July 29, 2016. The First Nation was unable to meet the legislated filing deadline of July 29, 2016. The effects of late filing have not yet been determined.

Beardy's & Okemasis Band #96 & #97
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Assets under construction</i>	<i>Automotive</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Heavy equipment</i>	<i>Housing</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	1,365,424	1,665,216	17,974,549	506,238	644,718	8,552,920	30,709,065
Acquisition of tangible capital assets	1,674,912	77,444	10,000	73,101	-	-	1,835,457
Disposal of tangible capital assets	-	(95,472)	-	-	-	-	(95,472)
Transfer of assets under construction into service	(1,506,875)	-	1,506,875	-	-	-	-
Balance, end of year	1,533,461	1,647,188	19,491,424	579,339	644,718	8,552,920	32,449,050
Accumulated amortization							
Balance, beginning of year	-	1,213,325	12,769,305	304,420	514,714	5,370,871	20,172,635
Annual amortization	-	180,131	625,609	31,553	38,301	307,458	1,183,052
Accumulated amortization on disposals	-	(88,589)	-	-	-	-	(88,589)
Balance, end of year	-	1,304,867	13,394,914	335,973	553,015	5,678,329	21,267,098
Net book value of tangible capital assets	1,533,461	342,321	6,096,510	243,366	91,703	2,874,591	11,181,952
2015 Net book value of tangible capital assets	1,365,424	451,891	5,205,244	201,818	130,004	3,182,049	10,536,430

Beardy's & Okemasis Band #96 & #97
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Subtotal</i>	<i>Infrastructure</i>	<i>Land - 50,197 acres</i>	<i>Roads</i>	2016	2015
<hr/>						
Cost						
Balance, beginning of year	30,709,065	3,012,641	6,986,194	691,865	41,399,765	39,966,151
Acquisition of tangible capital assets	1,835,457	-	-	-	1,835,457	1,433,614
Disposal of tangible capital assets	(95,472)	-	-	-	(95,472)	-
Transfer of assets under construction into service	-	-	-	-	-	-
Balance, end of year	32,449,050	3,012,641	6,986,194	691,865	43,139,750	41,399,765
<hr/>						
Accumulated amortization						
Balance, beginning of year	20,172,635	1,020,412	-	162,421	21,355,468	20,155,676
Annual amortization	1,183,052	75,316	-	14,914	1,273,282	1,199,792
Accumulated amortization on disposals	(88,589)	-	-	-	(88,589)	-
Balance, end of year	21,267,098	1,095,728	-	177,335	22,540,161	21,355,468
Net book value of tangible capital assets	11,181,952	1,916,913	6,986,194	514,530	20,599,589	20,044,297
2015 Net book value of tangible capital assets	10,536,430	1,992,229	6,986,194	529,444	20,044,297	

Beardy's & Okemasis Band #96 & #97
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Consolidated expenses by object			
Administration	14,324	55,109	24,593
Amortization	-	1,273,282	1,199,792
Advertising	21,217	243,817	266,950
Automotive	97,831	131,710	119,278
Bad debts	-	11,013	50,981
Bank charges and interest	66,378	69,562	21,379
Climate change	-	117,201	-
Events	430,664	477,479	242,405
Contracted services	819,683	873,102	1,026,599
Grants and donations	6,577	86,929	-
Forestry garden project	38,000	4,191	28,802
Equipment	233,000	8,912	14,909
Subcontracts	-	-	13,900
Honouraria	109,218	100,086	89,484
Insurance	233,611	682,556	475,524
Interest on long-term debt	27,442	268,050	299,425
Miscellaneous	-	44,625	67,061
National child benefit - projects	367,026	98,047	143,896
Residential school expenses	-	337,773	-
Professional fees	848,733	882,980	1,239,298
Program expense	15,000	-	-
Property tax	1,646	52,564	1,971
Rent	14,950	140,918	16,275
Repairs and maintenance	718,367	1,152,594	586,726
Salaries and benefits	6,692,872	6,745,239	6,691,311
Social assistance	-	2,004,507	2,033,487
Special projects	132,000	-	-
Student assistance	-	813,580	897,835
Student expenses	10,000	30,640	19,611
Supplies	614,910	1,273,690	838,490
Telephone	-	30,060	32,453
Training	211,902	304,562	396,420
Travel	395,266	456,200	434,355
Tuition	-	558,897	655,250
Utilities	277,931	358,262	364,601
Water project	278	800	278
	12,398,826	19,688,937	18,293,339

Beardy's & Okemasis Band #96 & #97
Band Administration
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Indigenous and Northern Affairs Canada	772,179	977,698	846,835
INAC reconciliation adjustments	-	(19,426)	-
First Nations Trust	1,000,000	1,146,572	1,150,106
Northern Light Community Development Corporation	20,000	176,962	48,933
Other revenue	222,000	148,286	222,905
Government of Canada	-	71,457	12,878
Government of Saskatchewan	-	14,592	29,911
Pow wow donations	-	-	40,030
	2,014,179	2,516,141	2,351,598
Expenses			
Administration	-	-	(41,077)
Advertising	18,817	59,608	43,257
Automotive	-	646	-
Bad debts	-	7,263	26,421
Bank charges and interest	6,621	61,661	14,755
Contracted services	24,000	95,624	46,694
Equipment	-	5,257	-
Events	28,526	44,524	44,423
Grants and donations	-	79,022	-
Honouraria	16,600	15,827	20,542
Insurance	184,000	553,065	162,788
Interest on long-term debt	-	192,585	207,015
Miscellaneous	-	38,346	-
Professional fees	718,000	541,347	1,114,242
Repairs and maintenance	5,931	345	6,218
Salaries and benefits	613,918	820,629	535,193
Student expenses	-	300	-
Supplies	118,642	110,982	134,963
Training	5,025	11,069	9,147
Travel	126,000	177,787	112,033
Utilities	24,000	88	24,546
	1,890,080	2,815,975	2,461,160
Annual surplus (deficit) before transfers	124,099	(299,834)	(109,562)
Transfers between programs	-	(315,919)	(248,124)
Annual surplus (deficit)	124,099	(615,753)	(357,686)

Beardy's & Okemasis Band #96 & #97
Economic Development
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Indigenous and Northern Affairs Canada	122,600	309,831	122,125
Rental	-	111,536	111,950
BHP Billiton	-	297,435	-
Investment income - 101195638 Saskatchewan Ltd.	-	265,196	(295,957)
Restaurant sales	-	114,727	56,683
Other	-	543	-
	122,600	1,099,268	(5,199)
Expenses			
Administration	-	-	500
Automotive	-	100	-
Bank charges and interest	-	1,339	135
Contracted services	15,000	15,906	20,850
Equipment	-	-	8,794
Events	-	-	2,500
Grants and donations	-	7,036	-
Honouraria	3,000	5,414	1,726
Miscellaneous	-	6,279	-
Professional fees	94,600	236,121	45,415
Property tax	-	17,300	-
Rent	-	4,500	6,000
Repairs and maintenance	-	12,191	6,396
Salaries and benefits	-	47,411	149,651
Supplies	-	261,007	36,188
Telephone	-	548	241
Training	10,000	92,219	3,548
Travel	-	9,892	3,776
Tuition	-	-	1,081
Utilities	-	5,894	6,582
	122,600	723,157	293,383
Annual surplus (deficit)	-	376,111	(298,582)

Beardy's & Okemasis Band #96 & #97
Education
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Indigenous and Northern Affairs Canada	3,296,237	4,543,898	4,711,618
Prairie Spirit School Division	325,000	599,452	442,178
Saskatchewan Indian Training Assessment Group Inc.	44,800	232,561	217,104
Government of Saskatchewan	-	183,170	88,211
Federation of Sovereign Indigenous Nations	98,803	89,500	89,500
Tuition fees	79,498	60,720	91,020
Treaty Six Education Council	-	49,144	73,465
Other revenue	-	42,200	1,545
	3,844,338	5,800,645	5,714,641
Expenses			
Administration	-	36,665	37,298
Advertising	-	11,643	8,806
Amortization	-	535,711	483,348
Automotive	65,180	38,935	56,091
Bank charges and interest	8	168	421
Contracted services	22,100	12,695	21,172
Events	5,000	800	3,400
Grants and donations	6,577	-	-
Honouraria	71,518	27,451	8,426
Insurance	16,921	92,390	96,602
National child benefit - projects	-	3,600	-
Professional fees	11,750	3,008	4,648
Program expense	15,000	-	-
Rent	5,000	-	-
Repairs and maintenance	100,003	105,254	86,547
Salaries and benefits	3,397,224	3,140,044	3,244,509
Special projects	132,000	-	-
Student assistance	-	803,271	897,835
Student expenses	10,000	24,340	19,611
Subcontracts	-	-	13,900
Supplies	161,017	243,716	197,510
Training	43,708	36,474	19,421
Travel	65,431	19,523	17,020
Tuition	-	558,897	654,168
Utilities	114,575	136,955	149,499
	4,243,012	5,831,540	6,020,232
Annual deficit	(398,674)	(30,895)	(305,591)

Beardy's & Okemasis Band #96 & #97
Justice
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Saskatchewan Justice	60,200	60,600	60,200
Department of Justice Canada	28,998	28,998	34,973
	89,198	89,598	95,173
Expenses			
Administration	12,000	14,766	4,990
Honouraria	4,500	2,750	4,776
Professional fees	-	-	723
Repairs and maintenance	-	300	-
Salaries and benefits	59,209	68,644	75,299
Supplies	1,605	1,686	4,934
Training	5,360	1,181	4,372
Travel	6,000	3,000	3,371
Utilities	524	-	2,874
	89,198	92,327	101,339
Annual deficit	-	(2,729)	(6,166)

Beardy's & Okemasis Band #96 & #97
Land Management
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Rental	300,000	553,908	362,739
Indigenous and Northern Affairs Canada	139,977	303,127	186,636
Agro Forestry Garden Project	38,000	-	50,162
Other	-	-	489
	477,977	857,035	600,026
Expenses			
Administration	-	-	635
Advertising	2,400	172,567	148,559
Automotive	36	2,083	101
Climate change	-	117,201	-
Contracted services	5,625	2,040	5,343
Events	36,000	29,269	43,322
Forestry garden project	38,000	4,191	28,802
Honouraria	-	20	500
Professional fees	-	10,000	-
Property tax	1,646	1,554	1,971
Salaries and benefits	154,484	143,551	270,672
Student expenses	-	6,000	-
Supplies	-	21,467	12,521
Training	-	2,346	954
Travel	5,200	7,454	20,092
Water project	278	800	278
	243,669	520,543	533,750
Annual surplus before transfers	234,308	336,492	66,276
Transfers between programs	-	61,170	-
Annual surplus	234,308	397,662	66,276

Beardy's & Okemasis Band #96 & #97
Ottawa Trust
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Rental	-	55,630	138,821
Indigenous and Northern Affairs Canada	150,000	-	-
Other	-	783	2,702
Surplus before transfers	150,000	56,413	141,523
Transfers between programs	-	(61,170)	-
Annual surplus (deficit)	150,000	(4,757)	141,523

Beardy's & Okemasis Band #96 & #97
Public Works
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Indigenous and Northern Affairs Canada	1,135,307	3,049,304	2,652,940
Rental	20,520	25,502	48,822
Canada Mortgage and Housing Corporation	177,651	257,535	258,792
Saskatchewan Environment	45,740	80,774	51,194
Government of Saskatchewan	-	16,720	14,321
Other revenue	4,400	2,759	52,191
Government of Canada	86,502	-	4,502
Northern Light Community Development Corporation	24,375	-	24,375
	1,494,495	3,432,594	3,107,137
Expenses			
Administration	2,324	-	1,984
Amortization	-	549,965	548,092
Automotive	30,955	58,379	27,692
Bank charges and interest	-	188	-
Contracted services	320,140	319,716	363,996
Equipment	-	-	500
Honouraria	-	1,150	-
Insurance	124	-	180,816
Interest on long-term debt	27,442	75,465	92,410
Professional fees	6,383	48,596	23,429
Property tax	-	33,711	-
Repairs and maintenance	577,106	957,019	413,861
Salaries and benefits	368,037	489,818	533,184
Supplies	58,407	169,562	107,253
Telephone	-	1,750	-
Training	1,000	4,588	5,561
Travel	2,625	6,088	6,312
Utilities	54,000	124,373	81,542
	1,448,543	2,840,368	2,386,632
Surplus before other items	45,952	592,226	720,505
Other income (expense)	-	-	(78,000)
Annual surplus	45,952	592,226	642,505

Beardy's & Okemasis Band #96 & #97
Social Development
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Indigenous and Northern Affairs Canada	665,735	2,860,629	2,489,558
Saskatchewan Indian Training Assessment Group Inc.	80,345	150,399	138,500
INAC reconciliation adjustments	-	(61,254)	55,614
Correction Services Canada	248,000	301,773	371,328
Daycare fees	14,192	14,680	19,717
Other	-	2,260	574
	1,008,272	3,268,487	3,075,291
Expenses			
Administration	-	3,678	20,263
Advertising	-	-	66,328
Automotive	-	-	50
Bank charges and interest	13,700	-	-
Contracted services	268,000	215,243	293,205
Events	-	63,942	-
Honouraria	4,600	3,122	5,360
Insurance	1,200	266	267
National child benefit - projects	367,026	94,447	143,896
Rent	-	127,816	-
Repairs and maintenance	1,781	150	6,108
Salaries and benefits	388,887	483,697	398,254
Social assistance	-	2,004,507	2,033,487
Student assistance	-	10,309	-
Supplies	26,757	165,069	39,768
Telephone	-	-	600
Training	6,683	9,443	12,606
Travel	20,440	22,982	33,506
Utilities	2,432	-	4,001
	1,101,506	3,204,671	3,057,699
Annual surplus (deficit)	(93,234)	63,816	17,592

Beardy's & Okemasis Band #96 & #97
Sports and Recreation
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Rental	6,000	14,926	13,660
Other revenue	1,009	20,425	13,796
Saskatchewan Environment	-	15,385	-
First Nations Trust	50,000	-	-
Northern Light Community Development Corporation	62,000	-	66,961
	119,009	50,736	94,417
Expenses			
Automotive	220	2,046	499
Contracted services	2,000	4,600	752
Events	110,000	133,223	133,212
Grants and donations	-	871	-
Repairs and maintenance	9,000	17,469	27,250
Salaries and benefits	69,287	90,647	69,027
Supplies	22,000	35,487	36,249
Training	-	11,140	-
Travel	2,800	1,043	3,129
Utilities	50,000	70,129	72,423
	265,307	366,655	342,541
Annual deficit before transfers	(146,298)	(315,919)	(248,124)
Transfers between programs	-	315,919	248,124
Annual surplus (deficit)	(146,298)	-	-

Beardy's & Okemasis Band #96 & #97
Willow Cree Health Services Corporation
Schedule 12 - Schedule of Revenue and Expenses

For the year ended March 31, 2016

	2016 Budget (Note 21)	2016 Actual	2015 Actual
Revenue			
Health Canada	2,317,194	2,534,706	2,384,518
Crawford Class Action Services	340,500	349,498	14,466
Public Health Agency of Canada	100,000	100,000	100,000
Other	500	81,971	-
Federation of Sovereign Indigenous Nations	25,000	25,000	25,000
Correction Services Canada	5,400	-	10,013
Northern Light Community Development Corporation	-	-	24,750
	2,788,594	3,091,175	2,558,747
Expenses			
Amortization	-	187,607	168,349
Automotive	1,440	29,521	34,844
Bad debts	-	3,750	24,560
Bank charges and interest	46,050	6,205	6,032
Contracted services	162,818	207,278	274,587
Equipment	233,000	3,654	5,614
Events	251,138	205,721	15,548
Honouraria	9,000	44,352	48,154
Insurance	31,366	36,836	35,051
Miscellaneous	-	-	67,061
Professional fees	18,000	43,908	50,842
Rent	9,950	8,602	10,275
Repairs and maintenance	24,546	59,866	40,347
Residential school expenses	-	337,773	-
Salaries and benefits	1,641,825	1,460,798	1,415,560
Supplies	226,482	264,712	269,105
Telephone	-	27,762	31,612
Training	140,127	136,102	340,811
Travel	166,769	208,431	235,117
Utilities	32,400	20,823	23,134
	2,994,911	3,293,701	3,096,603
Annual deficit	(206,317)	(202,526)	(537,856)