

Whitecap Dakota First Nation
Consolidated Financial Statements
March 31, 2016

Whitecap Dakota First Nation

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For the year ended March 31, 2016

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Management's Responsibility

To the Members of Whitecap Dakota First Nation:

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

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

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

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

MNP LLP is appointed by the Council to audit the consolidated financial statements and report to the members; 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.

July 29, 2016

(signature on file)

General Manager

(signature on file)

Chief Financial Officer

Independent Auditors' Report

To the Members of Whitecap Dakota First Nation:

We have audited the accompanying consolidated financial statements of Whitecap Dakota First Nation, which comprise the statement of financial position as at March 31, 2016, and the statements of operations and accumulated surplus, changes in net debt, cash flows, and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 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 Whitecap Dakota First Nation as at March 31, 2016 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Prince Albert, Saskatchewan

July 29, 2016

MNP LLP

Chartered Professional Accountants

Whitecap Dakota First Nation

Consolidated Statement of Financial Position

As at March 31, 2016

	2016	2015
Financial assets		
Current		
Cash and cash equivalents	2,521,116	1,797,682
Accounts receivable (Note 3)	1,418,669	1,877,467
Advances to related Nation entities	143,878	-
Restricted cash (Note 7)	4,871,803	5,705,944
	8,955,466	9,381,093
Portfolio investments (Note 4)	10	10
Investment in Nation business entities (Note 6)	2,263,509	2,104,991
Restricted cash (Note 7)	881,798	860,721
	12,100,783	12,346,815
Liabilities		
Current		
Accounts payable and accruals	896,405	1,405,652
Deferred revenue (Note 8)	5,841,497	6,673,711
Current portion of long-term debt (Note 9)	1,039,438	918,330
	7,777,340	8,997,693
Long-term debt (Note 9)	19,359,938	19,538,587
	27,137,278	28,536,280
Net debt	(15,036,495)	(16,189,465)
Contingencies (Note 14)		
Non-financial assets		
Tangible capital assets (Note 5) (Schedule 1)	40,580,946	40,792,564
Prepaid expenses	18,749	38,191
	40,599,695	40,830,755
Accumulated surplus	25,563,200	24,641,290

Approved on behalf of the Council

(signature on file)

Chief

(signature on file)

Councillor

(signature on file)

Councillor

The accompanying notes are an integral part of these financial statements

Whitecap Dakota First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2016

	Schedules	2016 Budget (Note 15)	2016	2015
Revenue				
Federal government funding (Note 11)				
Indigenous and Northern Affairs Canada		2,958,239	3,558,655	5,791,182
Health Canada		1,079,328	1,418,259	1,446,909
Canada Mortgage and Housing Corporation		443,076	459,008	426,486
		4,480,643	5,435,922	7,664,577
Land taxes		1,333,345	1,335,179	1,334,715
WCIF		1,340,273	1,322,600	1,353,000
Rental income		492,775	909,257	853,066
Miscellaneous revenue		517,524	623,541	406,363
STC		508,605	513,596	518,562
SPSD		509,886	472,695	403,787
Province of Saskatchewan		31,000	370,727	65,878
Sponsorships		134,882	318,814	151,975
DDCDC		178,442	295,890	292,209
Lease income		254,691	253,643	826,308
First Nations Trust gaming revenue distributions		225,003	226,274	226,251
Utility services		219,024	217,890	219,027
WLCF		189,126	180,942	188,851
Earnings from investment in Nation business entities		-	158,518	108,753
Province of Saskatchewan - highway project		-	-	306,776
		10,415,219	12,635,488	14,920,098
Program expenses				
Administration	3	673,210	732,073	809,399
Self Government	4	881,723	821,822	964,049
Economic Development and Lands	5	879,659	682,490	787,243
Public Works	6	1,305,436	2,609,850	2,687,742
Housing	7	587,735	1,675,133	1,627,460
WDFN Government	8	1,677,481	1,650,587	1,943,243
Health	9	1,532,295	1,301,211	1,133,915
Education	10	1,530,544	1,621,353	1,975,874
Social Development	11	402,261	385,117	361,974
Community	12	231,247	242,462	151,988
		9,701,591	11,722,098	12,442,887
Surplus before other items		713,628	913,390	2,477,211
Other income (expense)				
Loss on disposal of tangible capital assets		-	(14,571)	-
Fraud recovery		-	23,091	210,291
Surplus		713,628	921,910	2,687,502
Accumulated surplus, beginning of year		24,641,290	24,641,290	21,953,788
Accumulated surplus, end of year		25,354,918	25,563,200	24,641,290

The accompanying notes are an integral part of these financial statements

Whitecap Dakota First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Surplus	713,628	921,910	2,687,502
Purchases of tangible capital assets	-	(2,516,361)	(2,102,576)
Amortization of tangible capital assets	-	2,250,981	2,305,297
Loss on disposal of tangible capital assets	-	14,571	-
Proceeds on sale of tangible capital assets	-	462,428	-
Use of prepaid expenses	-	19,441	10,047
Decrease in net debt	713,628	1,152,970	2,900,270
Net debt, beginning of year	(16,189,465)	(16,189,465)	(19,089,735)
Net debt, end of year	(15,475,837)	(15,036,495)	(16,189,465)

The accompanying notes are an integral part of these financial statements

Whitecap Dakota First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2016

	2016	2015
Cash provided by (used for) the following activities		
Operating activities		
Surplus	921,910	2,687,502
Non-cash items		
Amortization	2,250,981	2,305,297
Earnings from investment in Nation business	(158,518)	(108,753)
Gain (loss) on disposal of capital asset	14,571	(6,000)
	3,028,944	4,878,046
Changes in working capital accounts		
Accounts receivable	458,798	(293,221)
Prepaid expenses	19,441	10,047
Accounts payable and accruals	(509,247)	312,709
Deferred revenue	(832,214)	4,536,467
Decrease (increase) in advances to related Nation entities	(143,878)	155,589
	2,021,844	9,599,637
Financing activities		
Advances of long-term debt	2,304,882	271,933
Repayment of long-term debt	(2,362,423)	(784,578)
	(57,541)	(512,645)
Capital activities		
Purchases of tangible capital assets	(2,516,361)	(2,102,576)
Proceeds on sale of tangible capital assets	462,428	6,000
	(2,053,933)	(2,096,576)
Investing activities		
Contributions to Nation business entities (net)	-	(330,000)
Change in restricted cash - current	834,141	(5,712,941)
Change in restricted cash - long-term	(21,077)	(260,511)
	813,064	(6,303,452)
Increase in cash resources	723,434	686,964
Cash resources, beginning of year	1,797,682	1,110,718
Cash resources, end of year	2,521,116	1,797,682
Supplementary cash flow information		
Interest paid	801,294	849,773

The accompanying notes are an integral part of these financial statements

Whitecap Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

1. Operations

The Whitecap Dakota First Nation ("the First Nation") is located in the province of Saskatchewan, and provides various services to its members. Whitecap Dakota First Nation includes the government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

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

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

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

- Whitecap Dakota First Nation - Administration, Education, Health, Self Government, and other departments
- Whitecap Housing Corporation
- Dakota Land Holdings Inc.
- Whitecap Community Development Corporation
- Dakota Cree Sports Incorporated

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.

Whitecap Dakota First Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis are disclosed in Note 6.

Other economic interests

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

The First Nation is a member of Saskatoon Tribal Council (the "STC"). The STC is an organization of seven First Nations. The STC is mandated to enhance the service provided to and provide a representative voice for the member Nations.

Basis of presentation

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

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

Revenue recognition

Non-government funding

Non-government funding 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 statement of financial position in the year of receipt.

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.

Tax revenue

The First Nation recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the First Nation evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

Other revenue

Investment and interest income are recognized when earned. Rent and other revenue is recognized when the related services are provided.

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.

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 following methods at rates intended to amortize the cost of the assets over their estimated useful lives with half the rate taken in the year of purchase:

		Rate
Residential buildings	straight-line	4-5 %
Public buildings	straight-line	4-5 %
Roads	straight-line	4 %
Underground networks	straight-line	4 %
Automotive equipment	straight-line	20 %
Computer and other equipment	straight-line	20 %
Infrastructure	straight-line	4 %

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

Cash resources

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

Portfolio investments

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

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

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 provision for contaminated sites has been reported in these consolidated financial statements.

Whitecap Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

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

Segments

The First Nation conducts its business through eleven reportable segments: administration, self-government, economic development, public works, housing, WDFN government, health, education, community, social development, and business enterprises. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements. Inter-segment transfers are recorded at their exchange amount.

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, 2019. 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 financial statements.

3. Accounts receivable

	2016	2015
Trade receivables	913,477	334,025
Saskatoon Tribal Council	341,909	333,194
Indian and Northern Affairs Canada	78,778	129,792
CMHC subsidy	60,785	35,406
Dakota Dunes Community Development Corporation	22,298	221,671
Health Canada	1,422	323,379
Government of Saskatchewan	-	500,000
	1,418,669	1,877,467

4. Portfolio investments

Portfolio investments include investments in the following entities:

STC Casino Holdings Corporation	14.3%
STC Casino Holdings Limited Partnership	14.3%
SDC Development Corporation	14.3%
STC Investments Ltd.	14.3%
STC Investments Limited Partnership	14.3%

The First Nation's portfolio investments are in entities which are not traded publicly and for which no active market exists to determine fair value. As such, no fair value of portfolio investments has been provided.

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

5. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets includes assets under construction with a carrying value of \$3,087,218 (2015 - \$3,681,167). No amortization of these assets have been recorded during the year because they are currently under construction and not being used.

The First Nation holds works of art and historical treasures which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

6. Investments in Nation business entities

The First Nation has investments in the following entities:

Dakota Enterprise Corporation	100%
South Saskatchewan River Potato Company	100%
Whitecap Development Corporation	100%

	<i>Investment balance, beginning of year</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of earnings</i>	<i>Investment balance, end of year</i>
					2016
Wholly-owned Businesses:					
Total investment	2,104,991	-	-	158,518	2,263,509

	<i>Investment balance, beginning of year</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of earnings</i>	<i>Investment balance, end of year</i>
					2015
Wholly-owned Businesses:					
Total investment	1,666,238	330,000	-	108,753	2,104,991

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

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

Summary financial information for the First Nation entities by industry for their respective year-end is as follows:

	<i>Investment holdings As at March 31, 2016</i>	<i>Bison ranch As at April 30, 2016</i>
Assets		
Current assets	1,205,174	73,544
Long-term assets	4,648,328	737,180
Total assets	5,853,502	810,724
Liabilities		
Current liabilities	376,845	109,358
Long-term liabilities	2,782,978	308,980
Total liabilities	3,159,823	418,338
Non-controlling interest	4,566	-
Net assets	2,689,113	392,386
Total revenue	3,932,637	81,888
Total expenses	3,775,688	81,888
Net income	156,949	-
Non-controlling interest loss	1,569	-
Comprehensive income (loss)	158,518	-

Principal repayments on long-term debt of the First Nation's business enterprises in each of the next five years assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Thereafter</i>	<i>Total</i>
Bison ranch	12,653	13,285	13,950	14,615	15,280	239,197	308,980
Investment holdings	176,031	181,582	184,421	193,061	202,108	2,021,807	2,959,010
	188,684	194,867	198,371	207,676	217,388	2,261,004	3,267,990

One of the First Nation's investees has a different year-end than March 31, 2016. The First Nation uses the investees' year-end financial statements to account for its investment in this investee.

<i>Name of investee</i>	<i>Year-end</i>	<i>Significant events and transactions</i>
South Saskatchewan River Potato Company	April 30, 2016	None identified

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

7. Restricted cash

	2016	2015
Short-term		
INAC - Capital Projects	4,226,035	5,056,252
Health Canada - Early Learning Centre Capital Project	204,807	599,692
BMO - Early Learning Centre Capital Project	99,614	50,000
Other capital project funding	341,347	-
	4,871,803	5,705,944
Long-term		
CMHC Replacement Reserve	669,188	648,325
CMHC Operating Reserve	212,610	212,396
	881,798	860,721
	5,753,601	6,566,665

The First Nation CMHC restricted cash is used to fund CMHC reserves. As of March 31, 2016 the reserves were over-funded by \$3,778 (2015 - over-funded by \$26,961).

8. Deferred revenue

	2016	2015
Land tax revenue	914,777	914,777
INAC - major capital and housing projects	3,910,067	4,309,326
Other deferred revenue	491,054	349,611
Health Canada	375,326	599,997
Government of Saskatchewan	150,273	500,000
	5,841,497	6,673,711

9. Long-term debt

	2016	2015
Bank of Montreal demand loan, repayable in monthly instalments of \$65,720 including interest at 4.95%, secured by WCIF and WLCF revenues. Matures in 2017.	8,523,405	8,879,673
CMHC loan, repayable in monthly instalments of \$11,285 including interest at 1.04%, secured by a ministerial guarantee. Matures in 2031 and renews in 2021.	1,880,409	-
Bank of Montreal demand loan, repayable in monthly instalments of \$11,300 including interest at prime plus 1.50% (4.20% at March 31, 2016), secured by WCIF and WLCF revenues. Matures in 2033.	1,537,171	1,600,255
CMHC loan, repayable in monthly instalments of \$4,507 including interest at 1.52%, secured by a ministerial guarantee. Matures in 2039 and renews in 2019.	1,018,956	1,057,277
CMHC loan, repayable in monthly instalments of \$4,139 including interest at 1.80%, secured by a ministerial guarantee. Matures in 2037 and renews in 2017.	854,070	888,049

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

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

Bank of Montreal demand loan, repayable in monthly instalments of \$3,200 including interest at prime plus 1.50% (4.20% at March 31, 2016), secured by WCIF and WLCF revenues. Matures in 2033.	832,406	832,406
CMHC loan, repayable in monthly instalments of \$3,495 including interest at 0.98%, secured by a ministerial guarantee. Matures in 2035 and renews in 2020.	726,937	761,566
First Nations Bank mortgage, repayable in monthly instalments of \$4,121 including interest at 4.81%, secured by a general security interest in the 12-unit provincially funded apartment complex. Matures in 2035 and renews in 2017.	632,194	651,047
CMHC loan, repayable in monthly instalments of \$4,697 including interest at 2.11%, secured by a ministerial guarantee. Matures in 2029 and renews in 2019.	626,314	668,996
CMHC loan, repayable in monthly instalments of \$3,369 including interest at 1.71%, secured by a ministerial guarantee. Matures in 2033 and renews in 2018.	581,112	611,334
First Nations Bank mortgage, repayable in monthly instalments of \$3,753 including interest at 4.81%, secured by a general security interest in the 12-unit provincially funded apartment complex. Matures in 2035 and renews in 2017.	576,167	593,360
CMHC loan, repayable in monthly instalments of \$3,540 including interest at 2.26%, secured by a ministerial guarantee. Matures in 2032 and renews in 2017.	553,109	582,764
CMHC loan, repayable in monthly instalments of \$2,660 including interest at 1.30%, secured by a ministerial guarantee. Matures in 2031 and renews in 2021.	415,503	-
CMHC loan, repayable in monthly instalments of \$2,700 including interest at 1.92%, secured by a ministerial guarantee. Matures in 2030 and renews in 2020.	374,852	399,813
CMHC loan, repayable in monthly instalments of \$1,582 including interest at 1.77%, secured by a ministerial guarantee. Matures in 2030 and renews in 2020.	230,419	245,185
CMHC loan, repayable in monthly instalments of \$1,091 including interest at 1.39%, secured by a ministerial guarantee. Matures in 2036 and renews in 2021.	220,260	229,837
Bank of Montreal demand loan, repayable in monthly instalments of \$562 including interest at prime plus 1.50% (4.20% at March 31, 2016), secured by WCIF and WLCF revenues. Matures in 2033.	157,477	166,562
CMHC loan, repayable in monthly instalments of \$1,057 including interest at 2.11%, secured by a ministerial guarantee. Matures in 2029 and renews in 2019.	140,174	149,798
CMHC loan, repayable in monthly instalments of \$1,219 including interest at 1.19%, secured by a ministerial guarantee. Matures in 2026 and renews in 2021.	132,395	144,806
Bank of Montreal demand loan, repayable in monthly instalments of \$757 including interest at prime plus 1.50% (4.20% at March 31, 2016), secured by WCIF and WLCF revenues. Matures in 2033.	116,929	123,675
CMHC loan, repayable in monthly instalments of \$1,134 including interest at 1.39%, secured by a ministerial guarantee. Matures in 2025 and renews in 2021.	115,052	126,765

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

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

CMHC loan, repayable in monthly instalments of \$542 including interest at 2.11%, secured by a ministerial guarantee. Matures in 2029 and renews in 2019.	72,742	77,662
Peace Hills Trust mortgage, repayable in monthly instalments of \$559 including interest at 4.94%, secured by a ministerial guarantee. Matures in 2021 and renews in 2017.	33,302	37,487
CMHC loan, repayable in monthly instalments of \$263 including interest at 1.83%, secured by a ministerial guarantee. Matures in 2025 and renews in 2020.	25,477	28,138
Peace Hills Trust mortgage, repayable in monthly instalments of \$734 including interest at 3.70%, secured by a ministerial guarantee. Matures in 2018.	17,040	25,014
Peace Hills Trust mortgage, repayable in monthly instalments of \$620 including interest at 4.84%, secured by a ministerial guarantee. Matures in 2017.	5,504	12,324
First Nations Bank mortgage, repayable in monthly instalments of \$2,210 including interest at 4.50%, secured by a general security interest in 369 Moosewoods Drive. Repaid during the year.	-	376,227
Affinity Credit Union commercial mortgage, repayable in monthly instalments of \$7,944 including interest at 5.64%, secured by a general interest in the 10-unit Housing Project. Matures in 2016.	-	1,186,897
	20,399,376	20,456,917
Less: current portion	1,039,438	918,330
	19,359,938	19,538,587

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

2017	1,039,438
2018	1,187,341
2019	1,220,950
2020	1,286,944
2021	1,058,011

Long-term debt is subject to certain covenants with respect to filing of financial information by certain dates and other financial ratios. As at the date of issue of these financial statements, the First Nation is in compliance with all such covenants.

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

10. Available credit

The First Nation has a loan authorized to \$3,175,000 of which \$832,406 (2015 - \$832,406) had been drawn at year end. This loan is secured by the First Nation's assets and redirection of WCIF and WCLF revenue to be deposited to the Bank of Montreal.

The First Nation uses corporate credit cards to facilitate operations which combined have a maximum credit of \$50,000.

The First Nation has an overdraft lending account of \$1,000,000 (2015 - \$1,000,000) with interest at prime rate plus 2%. At March 31, 2016, the First Nation had drawn \$nil (2014 - \$nil) against the account.

All above bank indebtedness are secured by additional Band Council Resolutions requesting credit, First Nation assets, and assigning WCIF and WCLF revenue to be deposited to the Bank of Montreal.

11. Federal government funding reconciliation

	2016	2015
Indigenous and Northern Affairs Canada		
INAC per confirmation	3,159,396	9,193,511
Add: deferred revenue from prior year - capital projects	644,200	900,153
Less: revenue deferred during the year - capital projects	(244,941)	(4,302,482)
	3,558,655	5,791,182
Health Canada		
Health Canada per confirmation	1,193,588	1,446,909
Add: deferred revenue from prior year	224,671	-
	1,418,259	1,446,909
Canada Mortgage and Housing Corporation		
Loan subsidy	443,408	426,486
Other income	15,600	-
	459,008	426,486
	5,435,922	7,664,577

12. Related party transactions

During the year, the First Nation conducted purchases with related entities that are proprietorships and corporations under the control of the First Nation. All purchases were undertaken at normal market prices for similar goods and services and have been reported as expenses in the financial statement at the exchange amount.

During the year, the First Nation conducted the following transactions with related entities. All transactions were undertaken at normal market prices for similar goods and services.

During the year Whitecap Housing Corporation sold a property with a net book value of \$477,000 to an elected official for \$458,929. The purchase price of the property was based on a valuation completed by an independent appraisal company.

	2016	2015
Property taxes collected	115,025	115,013
Water utilities	217,890	219,027

Whitecap Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

13. Economic dependence

Whitecap Dakota First Nation receives a significant portion of its revenue from Indigenous and Northern Affairs Canada ("INAC") as a result of funding agreements entered into with the Government of Canada. These agreements are administered by INAC under the terms and conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

Operating on First Nation land is a casino operated by Saskatchewan Indian Gaming Authority. The First Nation derives significant own source revenue through various agreements and contracts as it relates to the casino location and usage. The ability of the First Nation to service debt is dependent upon the casino continuing to operate profitably.

14. Contingencies and compliance with authorities

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

15. Budget information

The disclosed budget information was approved by the Finance Committee of the Whitecap Dakota First Nation on December 16, 2015.

The disclosed budget is required to be presented on the same basis as the actual results. The First Nation has not budgeted for amortization and earnings from Nation business entities.

16. Comparative figures

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

Whitecap Dakota First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2016

	<i>Residential Buildings</i>	<i>Public Buildings</i>	<i>Roads</i>	<i>Underground Networks</i>	<i>Automotive</i>	<i>Computers and Other Equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	19,858,401	7,889,211	294,819	8,729,143	760,835	1,288,475	38,820,884
Acquisition of tangible capital assets	62,012	-	-	-	208,400	12,747	283,159
Disposal of tangible capital assets	(530,000)	-	-	-	(3,500)	-	(533,500)
Transfer of assets	379,975	2,019,620	-	-	-	-	2,399,595
Balance, end of year	19,770,388	9,908,831	294,819	8,729,143	965,735	1,301,222	40,970,138
Accumulated amortization							
Balance, beginning of year	4,394,544	3,225,215	103,121	2,333,784	652,598	1,114,285	11,823,547
Annual amortization	778,731	395,236	11,793	349,166	50,756	71,815	1,657,497
Accumulated amortization on disposals	(53,000)	-	-	-	(3,500)	-	(56,500)
Balance, end of year	5,120,275	3,620,451	114,914	2,682,950	699,854	1,186,100	13,424,544
Net book value of tangible capital assets	14,650,113	6,288,380	179,905	6,046,193	265,881	115,122	27,545,594
Net book value of tangible capital assets 2015	15,463,857	4,663,997	191,698	6,395,358	108,237	174,190	26,997,337

Whitecap Dakota First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2016

	<i>Subtotal</i>	<i>Infrastructure</i>	<i>Assets Under Construction</i>	<i>2016</i>	<i>2015</i>
<hr/>					
Cost					
Balance, beginning of year	38,820,884	14,623,317	3,681,167	57,125,368	55,028,792
Acquisition of tangible capital assets	283,159	-	2,233,203	2,516,362	2,102,576
Disposal of tangible capital assets	(533,500)	-	-	(533,500)	(6,000)
Transfer of assets	2,399,595	427,557	(2,827,152)	-	-
	<hr/>				
Balance, end of year	40,970,138	15,050,874	3,087,218	59,108,230	57,125,368
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Accumulated amortization					
Balance, beginning of year	11,823,547	4,509,257	-	16,332,804	14,033,507
Annual amortization	1,657,497	593,483	-	2,250,980	2,305,297
Accumulated amortization on disposals	(56,500)	-	-	(56,500)	(6,000)
	<hr/>				
Balance, end of year	13,424,544	5,102,740	-	18,527,284	16,332,804
	<hr/>				
Net book value of tangible capital assets	27,545,594	9,948,134	3,087,218	40,580,946	40,792,564
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Net book value of tangible capital assets 2015	26,997,337	10,114,060	3,681,167	40,792,564	
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Whitecap Dakota First Nation
Schedule 2 Consolidated Schedule of Expenses by Object
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Consolidated expenses by object			
Salaries and benefits	3,528,360	3,304,431	3,444,323
Amortization	-	2,250,981	2,305,297
Repairs and maintenance	860,240	834,623	561,828
Interest on long-term debt	684,551	795,081	849,234
Program expense	1,079,466	721,437	379,141
Student expenses	368,766	437,314	510,366
Travel	414,506	411,225	441,945
Professional fees	223,278	349,547	454,082
Utilities	279,517	347,732	334,185
Contracted services	299,226	324,933	615,049
Social assistance	283,348	266,073	265,591
Band support	200,731	193,908	172,764
Supplies	172,048	191,546	158,000
Community events	112,507	158,191	176,542
Consulting	198,750	157,908	255,725
Insurance	105,381	121,752	155,611
Policing	120,000	120,000	120,000
Telephone	122,760	107,366	110,173
Miscellaneous	99,818	95,642	136,105
Meeting	82,620	95,047	118,972
Honouraria	83,865	83,666	67,384
IT expenses	89,678	71,314	44,743
Professional development	83,880	67,178	59,805
Advertising	41,650	54,583	20,705
Vehicle	59,755	47,634	93,950
Rent	46,082	39,641	32,415
Elders fees	36,308	36,581	21,907
Bank charges and interest	24,000	30,755	25,189
Office supplies	-	5,499	-
Administration	-	500	1,406
Bad debts	-	10	1,196
Contracted services - highway project	500	-	306,776
Monument costs	-	-	202,478
	9,701,591	11,722,098	12,442,887

Whitecap Dakota First Nation
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenues			
Indigenous and Northern Affairs Canada	376,445	399,907	635,750
Canada Mortgage and Housing Corporation	14,400	14,400	-
Miscellaneous revenue	45,060	45,526	25,745
DDCDC	25,900	25,900	-
STC	-	4,500	-
	461,805	490,233	661,495
Expenses			
Salaries and benefits	593,851	551,457	539,483
Professional fees	125,000	177,010	279,044
Amortization	-	71,815	165,753
IT expenses	77,500	60,097	35,704
Travel	48,150	56,474	48,605
Supplies	49,290	52,642	46,590
Telephone	43,200	43,667	45,626
Repairs and maintenance	53,380	39,835	24,742
Program expense	25,900	20,021	-
Advertising	8,000	16,376	8,205
Meeting	15,000	15,595	12,137
Contracted services	15,000	14,673	37,686
Utilities	13,000	11,951	12,489
Rent	11,340	11,340	6,615
Consulting	9,900	10,590	(3,160)
Insurance	10,290	10,440	3,807
Professional development	16,250	7,235	8,497
Miscellaneous	1,500	2,964	3,150
Expense recovery	(443,341)	(442,109)	(465,574)
	673,210	732,073	809,399
Deficit before other items	(211,405)	(241,840)	(147,904)
Other income			
Fraud recovery	-	23,091	210,291
Surplus (deficit) before transfers	(211,405)	(218,749)	62,387
Transfer from WDFN Government own source revenue	-	218,749	-
Surplus (deficit)	(211,405)	-	62,387

Whitecap Dakota First Nation
Self Government
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenues			
Indigenous and Northern Affairs Canada	778,520	778,520	700,000
STC	-	10,000	-
Miscellaneous revenue	7,800	7,800	76,349
Sponsorships	102,857	7,007	125,000
Province of Saskatchewan	-	-	14,850
DDCDC	-	-	37,000
	889,177	803,327	953,199
Expenses			
Salaries and benefits	299,809	281,478	229,532
Program expense	242,977	141,380	141,137
Professional fees	70,000	122,666	132,211
Travel	70,200	81,517	88,187
Administration	72,000	72,000	70,000
Consulting	48,850	41,310	25,971
Advertising	31,250	32,015	11,410
Meeting	24,000	30,868	48,808
Elders fees	3,405	9,055	980
Telephone	7,400	3,593	4,098
Miscellaneous	-	2,325	2,671
Community events	4,600	2,074	5,200
Professional development	5,232	1,591	1,366
Monument costs	-	-	202,478
Supplies	2,000	(50)	-
	881,723	821,822	964,049
Deficit	7,454	(18,495)	(10,850)

Whitecap Dakota First Nation
Economic Development and Lands
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenues			
Indigenous and Northern Affairs Canada	373,080	373,080	302,010
Miscellaneous revenue	254,025	301,475	21,093
STC	18,600	18,600	18,600
DDCDC	4,042	18,442	15,000
Rental income	3,000	3,000	1,750
Province of Saskatchewan	10,000	-	51,028
	662,747	714,597	409,481
Expenses			
Salaries and benefits	332,429	198,424	306,685
Program expense	205,000	195,091	100,697
Travel	79,700	87,371	75,861
Consulting	120,000	63,635	155,322
Repairs and maintenance	29,900	31,964	11,691
Professional fees	20,900	28,719	23,332
Administration	25,164	25,164	25,164
Professional development	17,600	15,393	20,458
Telephone	11,100	5,982	8,409
Meeting	10,850	8,599	13,554
Supplies	8,890	8,357	7,291
Amortization	-	6,793	6,793
Utilities	3,600	2,984	3,028
Rent	7,500	1,660	448
Insurance	1,326	1,326	1,258
Advertising	2,400	665	59
Miscellaneous	3,300	183	1,905
Contracted services	-	180	25,288
	879,659	682,490	787,243
Surplus (deficit) before transfers	(216,912)	32,107	(377,762)
Transfer from WDFN Government own source revenue	-	-	249,505
Surplus (deficit)	(216,912)	32,107	(128,257)

Whitecap Dakota First Nation
Public Works

Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	<i>2016 Budget (Note 15)</i>	<i>2016</i>	<i>2015</i>
Revenue			
Indigenous and Northern Affairs Canada	381,791	1,056,973	2,803,956
Health Canada	-	224,671	-
Canada Mortgage and Housing Corporation	-	1,200	-
Province of Saskatchewan	-	349,727	-
Sponsorships	-	279,782	-
Utility services	219,024	217,890	219,027
Miscellaneous revenue	15,105	76,032	56,555
DDCDC	-	50,000	184,613
Lease income	29,372	34,043	12,835
	645,292	2,290,318	3,276,986
Expenses			
Amortization	-	1,393,642	1,339,631
Salaries and benefits	534,472	488,207	574,044
Utilities	204,401	219,232	197,855
Repairs and maintenance	264,761	219,053	188,419
Contracted services	48,305	63,236	113,912
Vehicle	50,205	44,277	88,611
Program expense	37,089	40,015	47,315
Administration	32,213	32,213	32,000
Insurance	24,518	25,178	18,858
Travel	27,334	21,846	24,282
Supplies	28,068	20,556	23,497
Telephone	23,740	19,628	19,718
Meeting	9,500	9,237	7,722
Professional development	13,368	7,421	5,418
Rent	4,562	3,961	4,562
IT expenses	2,400	2,148	2,148
Bank charges and interest	-	-	(250)
Contracted services - highway project	500	-	-
	1,305,436	2,609,850	2,687,742
Surplus (deficit) before other items	(660,144)	(319,532)	589,244
Other expense			
Gain on disposal of capital assets	-	3,500	-
Surplus (deficit) before transfers	(660,144)	(316,032)	589,244
Transfer from WDFN Government own source revenue	-	316,032	102,000
Surplus (deficit)	(660,144)	-	691,244

Whitecap Dakota First Nation
Housing

Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenues			
Indigenous and Northern Affairs Canada	152,771	152,771	152,460
Canada Mortgage and Housing Corporation	428,676	443,408	426,486
Rental income	482,975	896,457	838,881
Miscellaneous revenue	30,000	29,109	6,080
	1,094,422	1,521,745	1,423,907
Expenses			
Amortization	-	778,731	793,120
Repairs and maintenance	338,040	386,327	300,328
Interest on long-term debt	127,968	248,456	270,542
Insurance	49,007	68,498	101,608
Administration	65,785	65,785	65,754
Utilities	4,557	60,422	66,395
Program expense	-	25,000	-
Salaries and benefits	-	21,197	10,486
Professional fees	2,378	19,600	16,263
Bank charges and interest	-	792	-
Contracted services	-	250	650
Telephone	-	75	225
Bad debts	-	10	1,195
Supplies	-	(10)	894
	587,735	1,675,133	1,627,460
Surplus (deficit) before other items	506,687	(153,388)	(203,553)
Other expense			
Loss on disposal of capital assets	-	(18,071)	-
Surplus (deficit) before transfers	506,687	(171,459)	(203,553)
Transfer from WDFN Government own source revenue	-	171,459	(49,505)
Surplus (deficit)	506,687	-	(253,058)

Whitecap Dakota First Nation
WDFN Government
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenue			
Land taxes	1,333,345	1,335,179	1,334,715
WCIF	1,340,273	1,322,600	1,353,000
First Nations Trust gaming revenue distributions	225,003	226,274	226,251
Lease income	225,320	219,600	813,472
WLCF	189,126	180,942	188,851
STC	83,365	84,075	59,837
Miscellaneous revenue	3,000	805	75,333
Rental income	-	3,466	-
Province of Saskatchewan - highway project	-	-	306,776
Earnings (loss) from investment in Nation business entities	-	158,518	108,753
	3,399,432	3,531,459	4,466,988
Expenses			
Interest on long-term debt	556,582	546,626	578,692
Salaries and benefits	484,983	488,071	464,591
Band support	200,731	193,908	172,764
Travel	154,232	131,386	159,656
Policing	120,000	120,000	120,000
Honouraria	83,865	83,666	67,384
Bank charges and interest	24,000	29,963	25,439
Rent	22,680	22,680	20,790
Elders fees	21,000	22,269	17,833
Miscellaneous	8,808	7,418	8,718
Professional development	-	4,600	-
Meeting	600	-	600
Contracted services - highway project	-	-	306,776
	1,677,481	1,650,587	1,943,243
Surplus before transfers	1,721,951	1,880,872	2,523,745
Transfer to other programs	-	(1,296,329)	(517,797)
Surplus	1,721,951	584,543	2,005,948

Whitecap Dakota First Nation
Health

Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	23,462	-	18,145
Health Canada	1,079,328	1,097,158	1,358,932
STC	226,047	237,918	191,805
Miscellaneous revenue	43,925	52,369	37,676
Province of Saskatchewan	21,000	21,000	-
	1,393,762	1,408,445	1,606,558
Expenses			
Salaries and benefits	645,103	658,488	488,096
Administration	164,245	163,013	185,963
Program expense	386,800	144,053	60,255
Supplies	38,500	62,973	28,178
Repairs and maintenance	71,400	60,112	10,492
Miscellaneous	65,900	57,205	67,973
Contracted services	20,000	33,193	169,948
Travel	29,300	23,174	37,618
Telephone	17,844	18,161	13,655
Professional development	27,300	15,387	3,829
Community events	18,000	11,972	18,184
Insurance	10,125	11,345	19,208
Meeting	5,500	10,592	16,062
Utilities	11,500	10,434	10,930
Student expenses	-	6,690	-
Office supplies	-	5,499	-
IT expenses	9,778	3,778	896
Consulting	6,000	3,590	-
Professional fees	5,000	1,552	2,628
	1,532,295	1,301,211	1,133,915
Surplus before transfers	(138,533)	107,234	472,643
Transfer to other programs	(40,000)	-	(107,454)
Surplus	(178,533)	107,234	365,189

Whitecap Dakota First Nation
Education

Schedule 10 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenues			
Indigenous and Northern Affairs Canada	344,054	269,288	889,486
Health Canada	-	96,430	87,977
SPSD	509,886	472,695	403,787
Miscellaneous revenue	105,120	87,995	99,535
STC	66,000	86,168	175,720
DDCDC	34,500	70,897	20,549
	1,059,560	1,083,473	1,677,054
Expenses			
Salaries and benefits	582,271	561,429	797,053
Student expenses	368,766	430,624	510,366
Contracted services	215,921	213,401	267,206
Repairs and maintenance	97,359	93,484	20,429
Community events	19,100	58,191	61,292
Supplies	43,500	47,078	49,745
Consulting	14,000	38,783	77,591
Utilities	31,240	32,359	32,292
Administration	31,123	31,623	34,355
Program expense	53,700	29,999	29,737
Meeting	15,000	19,744	17,925
Professional development	4,130	14,848	20,237
Telephone	17,364	13,905	17,193
Travel	5,200	8,932	7,198
Advertising	-	5,528	1,032
IT expenses	-	5,291	5,995
Elders fees	11,900	5,257	3,094
Miscellaneous	2,000	4,250	8,509
Vehicle	9,550	3,357	5,339
Insurance	8,420	3,270	8,683
Professional fees	-	-	603
	1,530,544	1,621,353	1,975,874
Deficit before transfers	(470,984)	(537,880)	(298,820)
Transfer from WDFN Government own source revenue	40,000	537,880	323,251
Surplus (deficit)	(430,984)	-	24,431

Whitecap Dakota First Nation
Social Development
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	<i>2016 Budget (Note 15)</i>	<i>2016</i>	<i>2015</i>
Revenue			
Indigenous and Northern Affairs Canada	528,116	528,116	289,375
STC	114,593	72,336	72,599
Miscellaneous revenue	-	1,188	-
	642,709	601,640	361,974
Expenses			
Social assistance	283,348	266,073	265,591
Salaries and benefits	55,443	55,679	34,353
Administration	52,812	52,812	52,495
Miscellaneous	7,700	8,188	6,908
Telephone	768	1,138	73
Professional development	-	703	-
Travel	390	524	390
Supplies	1,800	-	1,804
Contracted services	-	-	360
	402,261	385,117	361,974
Surplus (deficit)	240,448	216,523	-

Whitecap Dakota First Nation
Community

Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget (Note 15)	2016	2015
Revenues			
DDCDC	114,000	130,651	35,047
Sponsorships	32,025	32,025	26,975
Miscellaneous revenue	13,490	21,243	7,996
Rental income	6,800	6,334	12,435
	166,315	190,253	82,453
Expenses			
Program expense	128,000	125,878	-
Community events	70,807	85,954	91,866
Miscellaneous	10,610	13,109	36,271
Utilities	11,220	10,350	11,196
Repairs and maintenance	5,400	3,847	5,727
Insurance	1,696	1,695	2,189
Telephone	1,344	1,217	1,176
Meeting	2,170	412	2,165
Travel	-	-	148
Administration	-	-	1,250
	231,247	242,462	151,988
Deficit before transfers	(64,932)	(52,209)	(69,535)
Transfer from WDFN Government own source revenue	-	52,209	-
Surplus (deficit)	(64,932)	-	(69,535)