

**Little Black Bear First Nation  
Consolidated Financial Statements  
March 31, 2014**

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

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**Little Black Bear First Nation**  
**Management's Responsibility for Financial Reporting**  
*March 31, 2014*

The financial statements have been prepared by management in accordance with the recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants and the reporting requirements of the funding agreement with Aboriginal Affairs and Northern Development Canada. Financial statements are not precise since they contain certain amounts based on estimates and judgments. When alternative methods exist, management has chosen what it deems most appropriate, in the circumstances, in order to ensure that the financial statements are presented fairly in all material respects.

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

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

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

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

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Signature on file

August 26, 2014

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Little Black Bear First Nation

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Date

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

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## **Independent Auditors' Report**

To the Members of  
**Little Black Bear First Nation**

We have audited the accompanying consolidated financial statements of Little Black Bear First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of operations, accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

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

### *Auditors' Responsibility*

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

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

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

### *Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Little Black Bear First Nation as at March 31, 2014, and the results of its operations, accumulated surplus, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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**Regina, Saskatchewan**  
**August 26, 2014**

**Certified Management Accountants**

**Little Black Bear First Nation**  
**Consolidated Statement of Financial Position**  
*March 31, 2014*

	2014	2013
<b>Financial Assets</b>		
Cash (Notes 2.e and 3)	\$ 1,495	\$ 84,507
Restricted cash (CMHC reserves) (Note 3)	51	4,930
Restricted cash (Note 3)	1,719	109
Accounts receivable (Note 4)	161,375	93,386
Due from (to) related parties (Note 5)	538,563	671,666
Portfolio investment (Note 6)	60,000	60,000
Trust funds held by federal government (Note 7)	132,494	10,868
	<hr/> 895,697	<hr/> 925,466
<b>Liabilities</b>		
Accounts payable (Note 8)	974,631	938,691
Deferred revenue - unexpended funds (Note 9)	10,132	29,348
Deferred revenue (Note 10)	181,260	162,187
Current portion CMHC mortgages (Note 13)	70,746	85,548
Current portion of long-term debt (Note 12)	148,654	168,303
Reserve for loss in investments in related entities (Notes 2.j and 11)	174,244	234,582
Long-term debt (Note 12)	767,488	910,166
CMHC mortgages (Note 13)	342,014	403,550
	<hr/> 2,669,169	<hr/> 2,932,375
<b>Net debt</b>	<hr/> (1,773,472)	<hr/> (2,006,909)
<b>Non-financial Assets</b>		
Capital assets (Note 14)	1,244,327	1,399,952
Prepaid expenses (Note 15)	21,464	12,956
	<hr/> 1,265,791	<hr/> 1,412,908
<b>Accumulated Deficit</b> (Note 16)	<hr/> \$ (507,681)	<hr/> \$ (594,001)

Approved on behalf of Little Black Bear First Nation

Signature on file \_\_\_\_\_, **Chief**

Signature on file \_\_\_\_\_, **Counsellor**

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Operations**

*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - grant contribution	\$ 211,546	\$ 211,546	\$ 211,546
AANDC - fixed contribution	974,647	990,075	966,106
AANDC - set contribution	1,099,836	1,090,869	632,401
AANDC - prior period revenue (recovery)	-	(15,000)	(120,568)
AANDC - current year receivable (payable)	-	(5,876)	(26,387)
Earned and held in trust by federal government	220,000	121,627	112,032
Health Canada	5,561	11,553	12,728
File Hills Health	145,553	166,549	161,876
CMHC	63,145	56,706	52,085
FHQ Tribal Council	112,189	133,189	178,886
First Nations Trust	160,000	205,990	211,329
Community Development Corporations	20,000	33,722	34,632
Land leases (flowed through Wakayos Holdings Inc.)	-	220,318	157,498
Investment income (losses)	110,000	289,909	(84,270)
Keseechiwan Holdings LP dividend	60,000	60,000	60,000
CMHC - rental income	87,168	41,065	15,335
Other revenue	76,000	125,273	45,596
Insurance proceeds	-	115,000	50,000
Administration fees - internal allocation	103,032	32,346	42,719
Unexpended funds transferred - prior year	-	29,348	99,000
Deferred revenue - prior year	-	162,187	28,300
Deferred revenue - current year	-	(181,260)	(162,187)
	3,448,677	3,895,136	2,678,657
<b>Expenses</b>			
Community Development (Schedule 1)	809,864	1,040,239	316,541
Economic Development (Schedule 2)	350,795	491,604	294,906
Education (Schedule 3)	466,860	413,333	419,120
Indian Government Support (Schedule 4)	540,502	516,378	588,137
Lands Management (Schedule 5)	50,951	50,951	21,034
Social Development (Schedule 6)	515,392	521,712	475,238
Indian Registration (Schedule 7)	5,000	12,116	7,907
Community Health (Schedule 8)	228,314	286,856	237,374
CMHC (Schedule 9)	150,313	73,924	59,559
Other Programs (Schedule 10)	307,124	235,946	346,013
Amortization (Schedule 11)	-	155,625	155,625
	3,425,115	3,798,684	2,921,454
<b>Current surplus (deficit) before unexpended transfers</b>	<b>23,562</b>	<b>96,452</b>	<b>(242,797)</b>
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(10,132)	(29,348)
<b>Current surplus (deficit)</b>	<b>\$ 23,562</b>	<b>\$ 86,320</b>	<b>\$ (272,145)</b>

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Accumulated Surplus**  
*For the year ended March 31, 2014*

	2014	2013
<b>Deficit at beginning of year</b>	\$ (594,001)	\$ (321,856)
<b>Current surplus (deficit)</b>	86,320	(272,145)
<b>Deficit at end of year</b>	<b>\$ (507,681)</b>	<b>\$ (594,001)</b>

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The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Current surplus (deficit)</b>	\$ 23,562	\$ 86,320	\$ (272,145)
Acquisition of tangible capital assets	-	-	(97,807)
Amortization of tangible capital assets	71,999	155,625	155,625
<b>Disposal of capital assets</b>	<b>-</b>	<b>-</b>	<b>101,119</b>
	71,999	155,625	158,937
Acquisition of prepaid asset	(21,464)	(21,464)	(12,956)
<b>Use of prepaid asset</b>	<b>12,956</b>	<b>12,956</b>	<b>25,410</b>
	(8,508)	(8,508)	12,454
Increase (decrease) in net financial assets	87,053	233,437	(100,754)
<b>Net debt at beginning of year</b>	<b>(2,006,909)</b>	<b>(2,006,909)</b>	<b>(1,906,155)</b>
<b>Net debt at end of year</b>	<b>\$ (1,919,856)</b>	<b>\$ (1,773,472)</b>	<b>\$ (2,006,909)</b>

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2014*

	2014	2013
<b>Cash flows from Operating activities</b>		
Current surplus (deficit)	\$ 86,320	\$ (272,145)
Items not affecting cash		
Amortization	155,625	155,625
Investments in related entities	(60,338)	246,109
	181,607	129,589
Change in non-cash operating working capital		
Accounts receivable	(67,989)	497,619
Prepaid expenses	(8,508)	12,454
Accounts payable	35,940	(260,350)
Deferred revenue	19,073	133,887
Deferred revenue - unexpended funds	(19,216)	(69,652)
Due to (from) related parties	133,103	(326,774)
Current portion CMHC mortgages	(14,802)	15,717
	259,208	132,490
<b>Capital activities</b>		
Purchase of capital assets	-	(97,807)
Disposal of capital assets (net)	-	101,119
Restricted funds - capital projects	(1,610)	9,745
	(1,610)	13,057
<b>Financing activities</b>		
CMHC mortgages	(61,536)	(88,179)
Repayment of long term debt	(162,326)	(71,967)
	(223,862)	(160,146)
<b>Investing activities</b>		
Restricted funds (CMHC reserves)	4,879	105,070
Restricted funds (AANDC trust)	(121,627)	(5,532)
	(116,748)	99,538
<b>Increase (decrease) in cash and cash equivalents</b>	(83,012)	84,939
<b>Cash and cash equivalents, beginning of year</b>	84,507	(432)
<b>Cash and cash equivalents, end of year</b>	\$ 1,495	\$ 84,507

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**1. General**

Little Black Bear First Nation is an Indian Band subject to the provisions of the Indian Act. These financial statements include Little Black Bear First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

**2. Basis of presentation and significant accounting policies**

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

**(a) Reporting entity**

Little Black Bear First Nation reporting entity includes the Little Black Bear First Nation government and all related entities that are controlled by the First Nation.

**(b) Principles of consolidation**

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

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

Organizations accounted for on a modified equity basis include:

Wakayos Holdings Ltd.  
Wakayos Holdings LP  
LBB Orchards LP

**(c) Asset classification**

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

**(d) Net debt or net financial assets**

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

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
March 31, 2014

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

**(e) Cash and cash equivalents**

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

**(f) Tangible capital assets**

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

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

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Automotive equipment	4 years Straight line
Machinery & equipment	10 years Straight line
Roads	40 years Straight line
Office equipment	4 years Straight line
Band houses	20 years Straight line
CMHC houses	25 years Straight line
Infrastructure	40 years Straight line

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

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

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

**(g) Use of estimates**

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

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

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

**(h) Segments**

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

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

**(i) Internal charges and transfers**

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

**(j) Revenue recognition**

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

**(k) Expense recognition**

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

**(l) Comparative figures**

Comparative figures have been reclassified, where applicable, to conform to current presentation.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**3. Cash and cash equivalents**

The First Nation has an operating line of credit with the CIBC for an approved maximum amount of \$50,000; interest at prime plus 2.250%.

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Little Black Bear First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement and Subsidy Fund. Cash and cash equivalents is comprised of the following:

	2014	2013
<b>Cash</b>		
General operations	\$ (10,286)	\$ 74,284
CMHC operating	2,806	1,486
Social development	8,975	8,737
	<hr/> 1,495	<hr/> 84,507
<b>Restricted cash (CMHC reserves)</b>		
CMHC reserve bank account	51	4,930
<b>Restricted cash</b>		
Capital projects	1,719	109
<b>Trust funds held by federal government</b>		
Revenue account	15,844	10,638
Capital account	230	230
Revenue account - receivable	116,420	-
	<hr/> 132,494	<hr/> 10,868
	<hr/> <hr/> \$ 135,759	<hr/> <hr/> \$ 100,414

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**4. Accounts receivable**

	2014	2013
<b>Due from members</b>		
Advances/Rent Receivable	\$ 189,167	\$ 191,503
<b>Due from others</b>		
FHQ Tribal Council	12,863	41,591
Other	21,380	21,380
	34,243	62,971
<b>Due from government and other government organizations</b>		
AANDC	124,912	23,000
Health Canada	-	746
CMHC	4,984	4,288
	129,896	28,034
Allowance for doubtful accounts	353,306	282,508
	(191,931)	(189,122)
<b>Total accounts receivable</b>	<b>\$ 161,375</b>	<b>\$ 93,386</b>

**5. Due from (to) related parties**

	2014	2013
LBB Orchards LP	\$ 158,102	\$ 124,554
Wakayos Developments LP	107,493	103,222
Wakayos Holdings Inc.	272,968	443,890
	\$ 538,563	\$ 671,666

**6. Portfolio investments**

	2014	2013
Keseechiwan Holdings LP	\$ 60,000	\$ 60,000

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**7. Trust funds held by federal government**

	2014 Revenue	2014 Capital	2014 Total	2013 Total
Surplus, beginning of year	\$ 10,638	\$ 230	\$ 10,868	\$ 5,336
Withdrawals	-	-	-	(106,500)
Interest earnings	406	-	406	400
<u>Lease revenue</u>	<u>121,220</u>	<u>-</u>	<u>121,220</u>	<u>111,632</u>
 Surplus, end of year	 \$ 132,264	 \$ 230	 \$ 132,494	 \$ 10,868

**8. Accounts payable**

	2014	2013
<b>Due to members</b>		
Trade payables	\$ 500,445	\$ 365,591
 <b>Due to others</b>		
FHQ Tribal Council	20,000	20,000
Pension - Sun Life	5,231	1,260
	<u>25,231</u>	<u>21,260</u>
 <b>Due to government and other government organizations</b>		
AANDC - tuition Prairie Valley School Division	437,326	523,543
AANDC	6,590	26,387
Health Canada	1,760	-
CRA	3,279	1,910
	<u>448,955</u>	<u>551,840</u>
 <b>Total accounts payable</b>	 <u>\$ 974,631</u>	 <u>\$ 938,691</u>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**9. Deferred revenue - unexpended funds**

AANDC funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenditures. Depending on the funding arrangement the unexpended funds may be retained by the recipient, repaid to AANDC, deferred to the following year, or transferred to another AANDC program area. Any funding arrangements that have a provision that allows the recipient to retain the excess funds are recorded as surpluses. All other excess funds are recorded as a liability and classified as "Deferred revenue - unexpended funds" on the financial statements.

	2014	2013
Economic development - CEOP - Tim Horton's project	\$ -	\$ 29,348
Fire protection	10,132	-
	<hr/> \$ 10,132	<hr/> \$ 29,348

**10. Deferred revenue**

	March 31, 2013	Funding received, 2014	Revenue recognized, 2014	March 31, 2014
<b>Federal government</b>				
Road repairs	\$ 143,887	\$ 526,500	\$ (578,019)	\$ 92,368
Water treatment demineralization	18,300	-	-	18,300
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other</b>				
Band capital project	- -	110,000	(39,408)	70,592
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>\$ 162,187</b>	<b>\$ 636,500</b>	<b>\$ (617,427)</b>	<b>\$ 181,260</b>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**11. Investment in government business enterprises**

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

	2014	2013
Wakayos Holdings Inc	\$ (333,521)	\$ (327,014)
Wakayos Developments LP	125,478	35,617
LBB Orchards LP	33,799	56,815
	<hr/>	<hr/>
	\$ (174,244)	\$ (234,582)

	Wakayos						
	Wakayos	Developments	LBB Orchards		2014 Total		2013 Total
	Holdings Inc	LP	LP				
Cash	\$ 5,411	\$ 92,644	\$ 1,726	\$ 99,781	\$ 241,459		
Term deposits	-	-	-	-	-	20,000	
Accounts receivable	76,042	132,374	-	208,416	246,625		
Inventory	-	86,183	-	86,183	91,532		
Prepaid expenses	-	1,911	-	1,911	1,971		
Tangible capital assets	172,000	27,081	267,796	466,877	180,539		
<b>Total assets</b>	<b>\$ 253,453</b>	<b>\$ 340,193</b>	<b>\$ 269,522</b>	<b>\$ 863,168</b>	<b>\$ 782,126</b>		
Bank indebtedness	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,827	
Accounts payable	82,919	36,861	7,500	127,280	186,216		
Deferred revenue	197,872	-	-	197,872	103,765		
Long-term debt	131,165	-	-	131,165	-		
Due to related parties	175,018	177,854	228,223	581,095	720,900		
Total liabilities	586,974	214,715	235,723	1,037,412	1,016,708		
Equity	(333,521)	125,478	33,799	(174,244)	(234,582)		
<b>Total equity</b>	<b>(333,521)</b>	<b>125,478</b>	<b>33,799</b>	<b>(174,244)</b>	<b>(234,582)</b>		
<b>Total liabilities and equity</b>	<b>\$ 253,453</b>	<b>\$ 340,193</b>	<b>\$ 269,522</b>	<b>\$ 863,168</b>	<b>\$ 782,126</b>		

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

	Wakayos							
	Wakayos	Developments	LBB Orchards					
	Holdings Inc	LP	LP					
<u>Revenue</u>	\$ 691,670	\$ 5,788,524	\$ 2,800	\$ 6,482,994	\$ 5,850,152			
Cost of sales	-	4,840,020	-	4,840,020	4,636,834			
Expenses	729,853	629,072	139,640	1,498,565	1,426,644			
<u>Total expenses</u>	<u>729,853</u>	<u>5,469,092</u>	<u>139,640</u>	<u>6,338,585</u>	<u>6,063,478</u>			
<u>Net income</u>	<u>\$ (38,183)</u>	<u>\$ 319,432</u>	<u>\$ (136,840)</u>	<u>\$ 144,409</u>	<u>\$ (213,326)</u>			

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**12. Long-term debt**

	2014	2013
CIBC term loan - bearing interest at 3.88% per year for a 12 month term amortized over 59 months, blended quarterly payments of \$18,750 and annual principal payment of \$105,000 until November 2014. Secured by general security agreement and assignments of funding.	\$ 916,142	\$ 1,078,469
<u>Current portion</u>	<u>148,654</u>	<u>168,303</u>
	<u><u>\$ 767,488</u></u>	<u><u>\$ 910,166</u></u>

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

2015	\$ 148,654
2016	154,548
2017	160,632
2018	166,956
<u>2019 and thereafter</u>	<u>285,352</u>
	<u><u>\$ 916,142</u></u>

	2014	2013
Interest expense for the year on long-term debt	\$ 36,423	\$ 39,526

**13. CMHC mortgages**

	Phase number	Maturity date	Interest rate	Monthly payment	2014	2013
Peace Hills Trust	1	01/04/2015	5.85 %	\$ 1,549	\$ 67,844	\$ 82,140
Peace Hills Trust	2	01/07/2017	5.24 %	686	23,505	30,362
Peace Hills Trust	3	01/03/2014	5.79 %	742	20	8,697
Bank of Nova Scotia	4	01/01/2016	7.20 %	1,317	40,411	52,849
Bank of Nova Scotia	5	01/08/2017	4.39 %	369	15,922	19,560
Bank of Nova Scotia	6	01/08/2016	3.99 %	912	30,103	39,589
CMHC	7	01/09/2014	2.61 %	658	37,060	43,938
CMHC	8	01/08/2015	2.69 %	440	51,321	55,207
CMHC	9	01/04/2016	2.65 %	1,179	146,574	156,756
					412,760	489,098
<u>Less: current portion</u>					<u>70,746</u>	<u>85,548</u>
<u><u>Total</u></u>					<u><u>\$ 342,014</u></u>	<u><u>\$ 403,550</u></u>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**14. Tangible capital assets**

	Cost	Additions	Disposals	Accumulated amortization	2014 Net book value
Buildings	\$ 223,218	\$ -	\$ -	\$ 223,218	\$ -
Automotive equipment	9,900	-	-	8,200	1,700
Machinery & equipment	540,181	-	-	390,077	150,104
Roads	746,067	-	-	427,679	318,388
Office equipment	97,356	-	-	97,356	-
Band houses	1,271,000	-	-	1,243,640	27,360
CMHC houses	1,994,499	-	-	1,365,446	629,053
Infrastructure	334,174	-	-	216,452	117,722
	<b>\$ 5,216,395</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,972,068</b>	<b>\$ 1,244,327</b>

  

	Cost	Additions	Disposals	Accumulated amortization	2013 Net book value
Buildings	\$ 223,218	\$ -	\$ -	\$ 223,218	\$ -
Automotive equipment	-	9,900	-	4,900	5,000
Equipment	101,119	-	101,119	-	-
Machinery & equipment	540,181	-	-	366,352	173,829
Roads	746,067	-	-	411,480	334,587
Office equipment	97,356	-	-	86,436	10,920
Band houses	1,271,000	-	-	1,241,360	29,640
CMHC houses	1,994,499	-	-	1,285,666	708,833
Infrastructure	334,174	-	-	197,031	137,143
	<b>\$ 5,307,614</b>	<b>\$ 9,900</b>	<b>\$ 101,119</b>	<b>\$ 3,816,443</b>	<b>\$ 1,399,952</b>

**15. Prepaid expenses**

	2014	2013
Insurance	\$ -	\$ 10,067
Social assistance	1,464	2,889
Consulting fees	20,000	-
<b>Total</b>	<b>\$ 21,464</b>	<b>\$ 12,956</b>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**16. Accumulated surplus**

	2014	2013
<b>Restricted</b>		
Capital assets	\$ 831,567	\$ 910,854
Equity (reserve for losses) in related entities	(174,244)	(234,582)
Portfolio Investments	60,000	60,000
Fund held in trust	132,494	10,868
CMHC housing reserves	218,521	214,563
	<hr/>	<hr/>
	1,068,338	961,703
<b>Unrestricted</b>		
<b>Surplus (deficit)</b>	<b>(1,576,019)</b>	<b>(1,555,704)</b>
	<hr/>	<hr/>
	\$ (507,681)	\$ (594,001)
	<hr/>	<hr/>

**17. Government Transfers**

	<hr/> 2014 <hr/>		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Aboriginal Affairs and Northern Development Canada	\$ 2,271,614	\$ -	\$ 2,271,614
Health Canada	11,553	-	11,553
Canada Mortgage and Housing Corporation	56,706	-	56,706
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>2,339,873</b>	-	<b>2,339,873</b>
<b>Provincial government transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>\$ 2,339,873</b>	<b>\$ -</b>	<b>\$ 2,339,873</b>
	<hr/>	<hr/>	<hr/>

	<hr/> 2013 <hr/>		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Aboriginal Affairs and Northern Development Canada	\$ 1,663,098	\$ -	\$ 1,663,098
Health Canada	12,728	-	12,728
Canada Mortgage and Housing Corporation	52,085	-	52,085
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>1,727,911</b>	-	<b>1,727,911</b>
<b>Provincial government transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>\$ 1,727,911</b>	<b>\$ -</b>	<b>\$ 1,727,911</b>
	<hr/>	<hr/>	<hr/>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

## 18. Contingent liabilities

Little Black Bear First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, Little Black Bear First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on Little Black Bear First Nation's financial statements.

## 19. AANDC reconciliation

	2014	2013
Total per AANDC confirmation	\$ 2,292,490	\$ 1,816,137
Prior period - payable (receivable):	-	-
TPM fees - prior period	-	2,628
Band employee benefits - prior year	-	(6,084)
MAP Pilot Projects	-	(99,000)
Basic needs 2012 compliance review	-	(24,035)
Youth employment strategy	-	(161)
CEOP	(10,000)	-
Flood mitigation	(5,000)	-
Current year - receivable (payable):	-	-
Basic needs	699	(8,740)
Special needs	(6,590)	(13,517)
Home/adult care	-	(1,488)
Band employee benefits	15	(2,642)
	<hr/>	<hr/>
	\$ 2,271,614	\$ 1,663,098

## 20. Economic dependence

Little Black Bear First Nation receives a major portion of its revenue pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
March 31, 2014

**21. Employee benefit obligations**

**Vacation and overtime**

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

**Post-employment benefits**

Little Black Bear First Nation does not provide extended health, dental and life insurance benefits to retirees and their surviving spouses and therefore has no obligations with regards to post employment benefits

**Pension plan**

Little Black Bear First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary. Little Black Bear First Nation contributes a matching portion which is directed to the member's contribution account. Little Black Bear First Nation contributed during the year \$5,872 (2013 - \$7,169) for retirement benefits. Little Black Bear First Nation does not have any other obligations with regards to the pension plan as at March 31, 2014.

**22. Trusts under administration**

Little Black Bear First Nation acts as a trustee for a number of third parties, holding assets and administering them on their behalf. These assets held in trust are not included on the statement of financial position as assets of Little Black Bear First Nation. Amounts held in trust at the year-end are the following:

	2014	2013
Little Black Bear Specific Claim Trust	\$ 2,682,091	\$ 2,910,091
Little Black Bear Land Trust (Revenue Account)	(636,973)	(606,661)
	<hr/> <u>\$ 2,045,118</u>	<hr/> <u>\$ 2,303,430</u>

**23. Subsequent events**

There are no subsequent events to report.

**24. Budgeted figures**

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Little Black Bear First Nation.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
March 31, 2014

**25. Segmented information**

**1) Aboriginal Affairs and Northern Development Canada (AANDC)**

**Claims and Indian Government:**

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

**Community Development:**

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

**Economic Development:**

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

**Education:**

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

**Indian Government Support:**

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

**Land Management:**

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

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**25. Segmented information, continued**

**Social Development:**

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

**Indian Registration:**

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

**Governance and Institutions of Government:**

Costs associated with Governance and Institution of Government activities.

**2) Health Programs (FNIHB)**

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

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

**3) Canada Mortgage and Housing Corporation (CMHC)**

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

**4) Band programs**

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

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2014*

**26. Expenditures**

	2014 Budget	2014 Actual	2013 Actual
<b>Expenses</b>			
Administration	\$ 213,450	\$ 60,997	\$ 59,919
Advertising, promotions, sponsorships	5,000	180	16,405
Amortization	-	155,625	155,625
Assistance - social development	363,575	365,831	355,630
Assistance to band members	40,000	137,375	156,918
Bad debts	420	2,808	14,970
Consultants and contractors	951,201	1,219,499	360,866
Cultural programs	48,734	56,905	36,017
Donation	5,000	1,750	6,950
Equipment purchases	5,800	10,077	3,643
Wakayos Holdings Inc - FHETC - flow through	185,000	185,000	160,000
Wakayos Holdings Inc - land lease - flow through	-	175,000	-
Flow thru - Daycare	-	-	43,200
Fuel	17,000	21,553	20,634
Graduation, awards, prizes	5,825	5,950	8,030
Honorariums	84,000	39,940	112,780
Insurance	39,468	43,727	40,776
Interest and bank charges	14,900	4,411	2,377
Interest on long term debt	42,446	36,423	39,526
Janitorial services	3,600	10,285	4,815
Mortgage and loan payments	100,311	94,290	124,790
NCBR Expenses	64,355	60,187	32,305
Principle payments	-	(76,338)	(102,705)
Professional fees	87,880	97,327	182,897
Registration fees	37,800	4,991	16,784
Repairs and maintenance	120,004	167,071	50,600
Student allowance	103,000	92,400	130,575
Supplies	70,824	89,869	140,882
Telephone	15,000	18,800	14,449
Travel, meetings, perdiems	233,512	229,372	216,041
Tuition	54,000	57,892	78,926
Utilities	22,200	20,367	21,882
Wages and benefits	490,810	409,120	414,947
	<hr/>	<hr/>	<hr/>
	\$ 3,425,115	\$ 3,798,684	\$ 2,921,454

**Schedule #1**  
**Little Black Bear First Nation**  
**Community Development**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - fixed contribution	\$ 277,633	\$ 283,911	\$ 278,739
AANDC - set contribution	531,500	542,750	169,750
AANDC - prior period revenue (recovery)	-	(5,000)	-
CMHC	-	5,316	-
FHQ Tribal Council	-	9,600	-
Insurance proceeds	-	115,000	-
Deferred revenue - prior year	-	162,187	28,300
Deferred revenue - current year	-	(181,260)	(162,187)
	<b>809,133</b>	<b>932,504</b>	<b>314,602</b>
<b>Expenses</b>			
Administration	19,952	-	7,610
Consultants and contractors	580,543	739,669	128,329
Fuel	17,000	21,553	20,634
Insurance	24,300	16,789	9,075
Mortgage and loan payments	-	-	30,404
Principle payments	-	-	(30,243)
Repairs and maintenance	72,688	113,713	27,157
Supplies	17,000	13,357	26,517
Travel, meetings, perdiems	3,000	22,478	3,543
Utilities	21,000	18,809	19,937
Wages and benefits	54,381	93,871	73,578
	<b>809,864</b>	<b>1,040,239</b>	<b>316,541</b>
<b>Current deficit before unexpended transfers</b>	<b>(731)</b>	<b>(107,735)</b>	<b>(1,939)</b>
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(10,132)	-
<b>Current deficit</b>	<b>(731)</b>	<b>(117,867)</b>	<b>(1,939)</b>
<b>Surplus at beginning of year</b>	<b>-</b>	<b>334,972</b>	<b>396,935</b>
<b>Transfers</b>			
Transfer - Amortization	(17,399)	(60,024)	(60,024)
<b>Surplus at end of year</b>	<b>\$ (18,130)</b>	<b>\$ 157,081</b>	<b>\$ 334,972</b>

The accompanying notes are an integral part of the financial statements

**Schedule #2**  
**Little Black Bear First Nation**  
**Economic Development**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - fixed contribution	\$ 228,845	\$ 228,845	\$ 260,000
AANDC - prior period revenue (recovery)	-	(10,000)	-
FHQ Tribal Council	34,989	34,989	34,989
Land leases (flowed through Wakayos Holdings Inc.)	-	220,318	157,498
Other revenue	76,000	8,528	8,500
Unexpended funds transferred - prior year	-	29,348	-
	339,834	512,028	460,987
<b>Expenses</b>			
Consultants and contractors	94,806	65,341	5,498
Wakayos Holdings Inc - FHETC - flow through	185,000	185,000	160,000
Wakayos Holdings Inc - land lease - flow through	-	175,000	-
Interest on long term debt	22,446	36,423	39,526
Professional fees	10,000	22,556	-
Professional fees - Tim Horton's project	-	-	88,315
Supplies	1,543	-	-
Travel, meetings, perdiems	1,000	7,284	1,567
Wages and benefits	36,000	-	-
	350,795	491,604	294,906
<b>Current surplus before unexpended transfers</b>	<b>(10,961)</b>	<b>20,424</b>	<b>166,081</b>
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	-	(29,348)
<b>Current surplus</b>	<b>(10,961)</b>	<b>20,424</b>	<b>136,733</b>
<b>Surplus at beginning of year</b>	<b>-</b>	<b>709,522</b>	<b>466,289</b>
<b>Transfers</b>			
Transfer - Indian Government Support	(20,000)	(20,000)	-
Transfer - Other Programs	-	-	106,500
<b>Surplus at end of year</b>	<b>\$ (30,961)</b>	<b>\$ 709,946</b>	<b>\$ 709,522</b>

The accompanying notes are an integral part of the financial statements

**Schedule #3**  
**Little Black Bear First Nation**  
**Education**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - fixed contribution	\$ 368,460	\$ 365,861	\$ 356,956
AANDC - prior period revenue (recovery)	- -	- -	(161)
	<b>368,460</b>	<b>365,861</b>	<b>356,795</b>
<b>Expenses</b>			
Administration	54,075	26,456	8,619
Consultants and contractors	91,400	108,259	89,615
Equipment purchases	- -	6,940	-
Graduation, awards, prizes	5,825	5,950	8,030
Insurance	3,700	3,622	7,807
Registration fees	4,500	- -	7,474
Repairs and maintenance	26,216	24,528	23,168
Student allowance	103,000	92,400	130,575
Supplies	18,631	14,192	17,526
Travel, meetings, perdiems	59,300	41,299	10,856
Tuition	54,000	57,892	78,926
<b>Wages and benefits</b>	<b>46,213</b>	<b>31,795</b>	<b>36,524</b>
	<b>466,860</b>	<b>413,333</b>	<b>419,120</b>
<b>Current deficit</b>	<b>(98,400)</b>	<b>(47,472)</b>	<b>(62,325)</b>
<b>Surplus at beginning of year</b>	<b>- -</b>	<b>353,851</b>	<b>421,076</b>
<b>Transfers</b>			
Transfer - Amortization	(1,600)	(4,900)	(4,900)
<b>Surplus at end of year</b>	<b>\$ (100,000)</b>	<b>\$ 301,479</b>	<b>\$ 353,851</b>

The accompanying notes are an integral part of the financial statements

**Schedule #4**  
**Little Black Bear First Nation**  
**Indian Government Support**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - grant contribution	\$ 211,546	\$ 211,546	\$ 211,546
AANDC - fixed contribution	3,758	15,507	3,429
AANDC - set contribution	92,944	92,617	10,259
AANDC - current year receivable (payable)	-	15	(2,642)
AANDC - prior period revenue (recovery)	-	-	(96,372)
Other revenue	-	100,504	33,509
Administration fees - internal allocation	103,032	32,346	42,719
Unexpended funds transferred - prior year	-	-	99,000
	<b>411,280</b>	<b>452,535</b>	<b>301,448</b>
<b>Expenses</b>			
Administration	758	-	-
Advertising, promotions, sponsorships	5,000	180	16,405
Assistance - general	-	17,478	23,716
Bad debts	-	2,808	14,970
Consultants and contractors	112,000	170,710	41,691
Donation	5,000	1,750	6,950
Equipment purchases	5,800	2,534	3,643
Honorariums	84,000	39,940	93,946
Insurance	-	1,959	-
Interest and bank charges	14,000	3,762	2,111
Professional fees	75,000	68,771	88,582
Registration fees	3,000	195	2,293
Repairs and maintenance	1,500	7,710	-
Supplies	5,000	25,930	49,197
Telephone	15,000	18,800	14,449
Travel, meetings, perdiems	68,000	44,474	90,612
Wages and benefits	146,444	109,377	139,572
	<b>540,502</b>	<b>516,378</b>	<b>588,137</b>
<b>Current deficit</b>	<b>(129,222)</b>	<b>(63,843)</b>	<b>(286,689)</b>
<b>Deficit at beginning of year</b>	<b>-</b>	<b>(1,637,750)</b>	<b>(1,344,840)</b>
<b>Transfers</b>			
Transfer - Other Programs	46,200	46,200	4,700
Transfer - Economic Development	20,000	20,000	-
Transfer - Amortization	(53,000)	(10,921)	(10,921)
<b>Deficit at end of year</b>	<b>\$ (116,022)</b>	<b>\$ (1,646,314)</b>	<b>\$ (1,637,750)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #5**  
**Little Black Bear First Nation**  
**Lands Management**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - fixed contribution	\$ 50,951	\$ 50,951	\$ 18,834
<b>Expenses</b>			
Consultants and contractors	-	-	2,200
Honorariums	-	-	18,834
Travel, meetings, perdiems	6,000	6,000	-
Wages and benefits	44,951	44,951	-
	<b>50,951</b>	<b>50,951</b>	<b>21,034</b>
<b>Current deficit</b>			
	-	-	(2,200)
<b>Surplus at beginning of year</b>	<b>-</b>	<b>54,532</b>	<b>56,732</b>
<b>Surplus at end of year</b>	<b>\$ -</b>	<b>\$ 54,532</b>	<b>\$ 54,532</b>

The accompanying notes are an integral part of the financial statements

**Schedule #6**  
**Little Black Bear First Nation**  
**Social Development**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - fixed contribution	\$ 40,000	\$ 40,000	\$ 43,148
AANDC - set contribution	475,392	455,502	452,392
AANDC - current year receivable (payable)	-	(5,891)	(23,745)
AANDC - prior period revenue (recovery)	-	-	(24,035)
	<b>515,392</b>	<b>489,611</b>	<b>447,760</b>
<b>Expenses</b>			
Administration	18,851	14,851	17,200
Assistance - social development	363,575	365,831	355,630
Consultants and contractors	4,948	798	17,664
Cultural programs	19,800	28,000	9,292
Interest and bank charges	400	46	112
NCBR Expenses	64,355	60,187	32,305
Registration fees	1,300	75	525
Repairs and maintenance	3,500	3,150	-
Supplies	2,500	948	9,025
Travel, meetings, perdiems	8,845	7,715	6,451
Wages and benefits	27,318	40,111	27,034
	<b>515,392</b>	<b>521,712</b>	<b>475,238</b>
<b>Current deficit</b>	<b>-</b>	<b>(32,101)</b>	<b>(27,478)</b>
<b>Surplus (deficit) at beginning of year</b>	<b>-</b>	<b>(8,374)</b>	<b>19,104</b>
<b>Deficit at end of year</b>	<b>\$ -</b>	<b>\$ (40,475)</b>	<b>\$ (8,374)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #7**  
**Little Black Bear First Nation**  
**Indian Registration**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
AANDC - fixed contribution	\$ 5,000	\$ 5,000	\$ 5,000
<b>Expenses</b>			
Administration	800	-	800
Consultants and contractors	4,000	5,345	6,500
Supplies	200	628	475
Travel, meetings, perdiems	-	6,143	132
	5,000	12,116	7,907
<b>Current deficit</b>	-	(7,116)	(2,907)
<b>Surplus at beginning of year</b>	-	4,769	7,676
<b>Surplus (deficit) at end of year</b>	\$ -	\$ (2,347)	\$ 4,769

The accompanying notes are an integral part of the financial statements

**Schedule #8**  
**Little Black Bear First Nation**  
**Community Health**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
Health Canada	\$ 5,561	\$ 11,553	\$ 12,728
File Hills Health	145,553	166,549	161,876
FHQ Tribal Council	77,200	83,128	100,009
FHQ Tribal Council - prior year revenue (recovery)	-	-	(1,184)
	228,314	261,230	273,429
<b>Expenses</b>			
Administration	16,510	10,510	16,510
Consultants and contractors	18,300	90,306	31,653
Cultural programs	28,934	28,905	26,725
Insurance	750	1,321	150
Janitorial services	3,600	10,285	4,775
Registration fees	-	-	230
Repairs and maintenance	5,000	271	-
Supplies	17,950	19,778	19,606
Travel, meetings, perdiems	21,367	40,652	33,025
Utilities	1,200	1,558	1,799
Wages and benefits	114,703	83,270	102,901
	228,314	286,856	237,374
<b>Current surplus (deficit)</b>	-	(25,626)	36,055
<b>Surplus at beginning of year</b>	-	394,509	358,454
<b>Surplus at end of year</b>	\$ -	\$ 368,883	\$ 394,509

The accompanying notes are an integral part of the financial statements

**Schedule #9**  
**Little Black Bear First Nation**  
**CMHC**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
CMHC	\$ 63,145	\$ 51,390	\$ 52,085
CMHC - rental income	87,168	41,065	15,335
Insurance proceeds	-	-	50,000
	<b>150,313</b>	<b>92,455</b>	<b>117,420</b>
<b>Expenses</b>			
Administration	9,180	9,180	9,180
Bad debts	420	-	-
Consultants and contractors	15,204	2,000	-
Insurance	10,718	20,036	22,302
Interest and bank charges	500	603	153
Mortgage payments (principle and interest)	100,311	94,290	94,386
Principle payments	-	(76,338)	(72,462)
Professional fees	2,880	6,000	6,000
Repairs and maintenance	11,100	17,699	-
Supplies	-	454	-
	<b>150,313</b>	<b>73,924</b>	<b>59,559</b>
<b>Current surplus</b>	-	18,531	57,861
<b>Surplus at beginning of year</b>	-	350,784	372,703
<b>Transfers</b>			
Transfer - Amortization	-	(79,780)	(79,780)
<b>Surplus at end of year</b>	<b>\$ -</b>	<b>\$ 289,535</b>	<b>\$ 350,784</b>

The accompanying notes are an integral part of the financial statements

**Schedule #10**  
**Little Black Bear First Nation**  
**Other Programs**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>			
Earned and held in trust by federal government	\$ 220,000	\$ 121,627	\$ 112,032
FHQ Tribal Council	-	-	43,200
FHQ Tribal Council - prior year revenue (recovery)	-	5,472	1,872
First Nations Trust	160,000	205,990	211,329
Keseechiwan Holdings LP dividend	60,000	60,000	60,000
Investment income (losses)	110,000	289,909	(84,270)
Community Development Corporations	20,000	33,722	34,632
Other revenue	-	16,241	3,587
	<b>570,000</b>	<b>732,961</b>	<b>382,382</b>
<b>Expenses</b>			
Administration	93,324	-	-
Assistance to band members	40,000	119,897	133,202
Consultants and contractors	30,000	37,071	37,714
Equipment lease	-	603	-
Flow thru - Daycare	-	-	43,200
Insurance	-	-	1,442
Interest on long term debt	20,000	-	-
Janitorial services	-	-	40
Registration fees	29,000	4,721	6,262
Repairs and maintenance	-	-	275
Supplies	8,000	14,582	18,536
Travel, meetings, perdiems	66,000	53,327	69,855
Utilities	-	-	146
Wages and benefits	20,800	5,745	35,341
	<b>307,124</b>	<b>235,946</b>	<b>346,013</b>
<b>Current surplus</b>	<b>262,876</b>	<b>497,015</b>	<b>36,369</b>
<b>Deficit at beginning of year</b>	<b>-</b>	<b>(1,150,816)</b>	<b>(1,075,985)</b>
<b>Transfers</b>			
Transfer - Indian Government Support	(46,200)	(46,200)	(4,700)
Transfer - Economic Development	-	-	(106,500)
<b>Deficit at end of year</b>	<b>\$ 216,676</b>	<b>\$ (700,001)</b>	<b>\$ (1,150,816)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #11**  
**Little Black Bear First Nation**  
**Amortization**  
**Schedule of Operations and Equity**  
*For the year ended March 31, 2014*

	2014 Budget	2014 Actual	2013 Actual
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>Expenses</b>			
Community Buildings	-	41,545	41,545
Roads and Bridges	-	16,199	16,199
Renovations	-	2,280	2,280
Education	-	4,900	4,900
Indian Government Support	-	10,921	10,921
CMHC Housing Operations	-	79,780	79,780
	-	155,625	155,625
<b>Current deficit</b>	-	(155,625)	(155,625)
<b>Surplus at beginning of year</b>	-	-	-
<b>Transfers</b>			
Transfer - Programs	-	155,625	155,625
<b>Surplus at end of year</b>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements