

Standing Buffalo Dakota First Nation
Consolidated Financial Statements
March 31, 2016

Standing Buffalo Dakota First Nation

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For the year ended March 31, 2016

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To the Members of Standing Buffalo Dakota First Nation:

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.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members of Standing Buffalo Dakota First Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Chief and Council and management to discuss their audit findings.

July 8, 2016

Signed by: Betty Goodfeather

Management

To the Members of Standing Buffalo Dakota First Nation:

We have audited the accompanying consolidated financial statements of Standing Buffalo Dakota First Nation, which comprise the consolidated statement of financial position as at March 31, 2016 and the consolidated 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 Standing Buffalo 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.

Saskatoon, Saskatchewan

July 8, 2016

MNP LLP

Chartered Professional Accountants

Standing Buffalo Dakota First Nation

Consolidated Statement of Financial Position

As at March 31, 2016

| | 2016 | 2015 |
|--|-------------|-------------|
| Financial assets | | |
| Current | | |
| Cash and cash equivalents | 89,615 | 71,821 |
| Accounts receivable (Note 3) | 232,320 | 454,449 |
| Inventory for resale | 104,853 | 108,595 |
| | 426,788 | 634,865 |
| Ottawa Trust Funds (Note 4) | 473,304 | 502,499 |
| Portfolio Investments (Note 5) | 80,000 | 80,000 |
| Restricted cash | 483,565 | 524,559 |
| Total financial assets | 1,463,657 | 1,741,923 |
| Financial liabilities | | |
| Current | | |
| Bank indebtedness (Note 6) | 569,536 | 434,879 |
| Accounts payable and accruals | 1,196,325 | 1,292,340 |
| Amounts held in trust (Note 7) | 156,067 | 207,288 |
| Deferred revenue (Note 8) | 8,967 | 220,141 |
| Current portion of long-term debt (Note 9) | 861,793 | 859,411 |
| | 2,792,688 | 3,014,059 |
| Long-term debt (Note 9) | 5,655,353 | 6,080,222 |
| Total financial liabilities | 8,448,041 | 9,094,281 |
| Net debt | (6,984,384) | (7,352,358) |
| Non-financial assets | | |
| Tangible capital assets (Note 10) | 8,571,175 | 9,460,321 |
| Bison herd | 25,000 | 25,000 |
| Prepaid expenses | 1,931 | 920 |
| Total non-financial assets | 8,598,106 | 9,486,241 |
| Accumulated surplus (Note 11) | 1,613,722 | 2,133,883 |

Approved on behalf of the Council

Signed by: Rodger Redman

Chief

Signed by: Rodney Isnana

Councillor

Standing Buffalo Dakota First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2016

| | 2016 Budget (Note 15) | 2016 Actual | 2015 Actual |
|--|--------------------------------------|------------------------|------------------------|
| Revenues | | | |
| Indigenous and Northern Affairs Canada (Note 14) | 5,767,134 | 5,394,905 | 5,342,831 |
| Buffalo Crossing Convenience & Gas Bar | 2,442,690 | 2,319,753 | 2,477,709 |
| Health Canada | 647,877 | 680,161 | 640,813 |
| Care Home rental income | 729,600 | 646,515 | 667,914 |
| Canada Mortgage and Housing Corporation (Rent) | 556,260 | 545,771 | 547,495 |
| Canada Mortgage and Housing Corporation (Subsidy) | 540,082 | 534,870 | 564,404 |
| Other | 417,866 | 491,192 | 355,490 |
| First Nations Trust | 390,000 | 437,656 | 441,439 |
| FHQ Tribal Council Inc. | 172,396 | 280,962 | 247,184 |
| Administration fees | - | 71,615 | 81,474 |
| Daycare fees and miscellaneous | 25,000 | 23,850 | 23,239 |
| Interest | - | 10,719 | 12,854 |
| Canada Mortgage and Housing Corporation (Trades program) | 8,000 | 4,333 | - |
| Justice Canada | 3,000 | 1,488 | 1,819 |
| Canada Mortgage and Housing Corporation (RRAP) | - | - | 1,900 |
| | 11,699,905 | 11,443,790 | 11,406,565 |
| Program expenses | | | |
| Band Government | 1,082,825 | 1,220,241 | 1,115,358 |
| Community Development | 1,264,157 | 1,841,488 | 1,389,808 |
| Economic Development | 90,430 | 109,472 | 66,916 |
| Education | 2,480,404 | 2,281,936 | 2,242,521 |
| Lands and Membership | 74,953 | 102,132 | 38,281 |
| Social Development | 1,251,085 | 1,216,960 | 1,276,950 |
| Health | 658,791 | 647,524 | 670,288 |
| Other | 4,364,979 | 4,544,198 | 4,770,853 |
| Total expenses | 11,267,624 | 11,963,951 | 11,570,975 |
| Annual surplus (deficit) | 432,281 | (520,161) | (164,410) |
| Accumulated surplus, beginning of year | 2,133,883 | 2,133,883 | 2,298,293 |
| Accumulated surplus, end of year | 2,566,164 | 1,613,722 | 2,133,883 |

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

| | 2016 Budget (Note 15) | 2016 Actual | 2015 Actual |
|---|--------------------------------------|------------------------|------------------------|
| Annual surplus (deficit) | 432,281 | (520,161) | (164,410) |
| Purchase of tangible capital assets | - | (64,401) | (629,692) |
| Amortization of tangible capital assets | 24,000 | 953,547 | 938,856 |
| | 24,000 | 889,146 | 309,164 |
| Acquisition of prepaid expenses | - | (1,011) | - |
| Change in net debt | 456,281 | 367,974 | 144,754 |
| Net debt, beginning of year | (7,352,358) | (7,352,358) | (7,497,112) |
| Net debt, end of year | (6,896,077) | (6,984,384) | (7,352,358) |

Standing Buffalo 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 | | |
| Annual deficit | (520,161) | (164,410) |
| Non-cash item | | |
| Amortization of tangible capital assets | 953,547 | 938,856 |
| | 433,386 | 774,446 |
| Changes in | | |
| Accounts receivable | 222,129 | (200,618) |
| Inventory for resale | 3,742 | (14,741) |
| Prepaid expenses | (1,011) | - |
| Accounts payable and accruals | (96,015) | 275,003 |
| Amounts held in trust | (51,221) | 5,341 |
| Deferred revenue | (211,174) | 70,807 |
| | 299,836 | 910,238 |
| Financing activities | | |
| Decrease (increase) in Ottawa Trust Funds | 29,195 | (12,636) |
| Decrease in restricted cash | 40,994 | 287,364 |
| Increase (decrease) in bank indebtedness | 134,657 | (288,659) |
| Advances of long-term debt | 1,670,404 | 1,590,821 |
| Repayment of long-term debt | (2,092,891) | (1,832,090) |
| | (217,641) | (255,200) |
| Capital activities | | |
| Purchase of tangible capital assets | (64,401) | (629,692) |
| Increase in cash resources | 17,794 | 25,346 |
| Cash resources, beginning of year | 71,821 | 46,475 |
| Cash resources, end of year | 89,615 | 71,821 |
| Supplementary cash flow information | | |
| Interest paid | 300,821 | 330,742 |

Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

1. Operations

The Standing Buffalo Dakota First Nation (the "First Nation") is located in the Province of Saskatchewan, and provides various services to its Members. The Standing Buffalo Dakota First Nation financial reporting entity includes 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.

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

- Standing Buffalo Dakota First Nation;
- Standing Buffalo Dakota First Nation CMHC Housing;
- Standing Buffalo Care Home Inc.;
- Dakota Development Corporation; and
- The Buffalo Crossing Convenience & Gas Bar.

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.

Basis of presentation

Sources of revenues 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.

Restricted cash

Restricted cash consists of funds held in the Standing Buffalo Care Home Comfort Fund bank account, CMHC replacement reserve bank account, CMHC operating reserve bank account and capital project bank accounts.

Inventory

Inventory for resale is valued at the lower of cost and estimated net realizable value. Cost is determined by the first-in, first out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling costs.

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, prepaid expenses and the bison herd.

Net debt

The First Nation's consolidated financial statements are presented so as to highlight net financial debt as a measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

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

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

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

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

| | Rate |
|-------------------------|----------|
| Buildings | 20 years |
| Housing | 25 years |
| Furniture and equipment | 5 years |
| Roads | 40 years |
| Vehicles | 3 years |

Land is not amortized. Buildings and roads under construction are not amortized until put into use.

The First Nation's original reserve land is not recognized in the First Nation's financial statements.

Funds held in Ottawa Trust Fund

These are funds held in trust on behalf of the First Nation by the Government of Canada. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions or the sale of land or other First Nation tangible capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Revenues from trust moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are reported on by the Government of Canada.

Portfolio investments

Portfolio investments are accounted for using the cost method, less any provision for other than temporary impairment.

Liability for contaminated sites

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

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

Revenue recognition

Funding

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

Other revenues

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

Buffalo Crossing Convenience & Gas Bar sales are recognized when the sale is made and the customer takes possession of the merchandise.

Use of estimates

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenues 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. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

Segments

The First Nation conducts its business through 9 reportable segments (Note 16). 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, revenues 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.

Related entities financial statements

Separate financial statements are prepared for the following related entities:

- Standing Buffalo Dakota First Nation CMHC Housing;
- Standing Buffalo Care Home Inc.; and
- The Buffalo Crossing Convenience & Gas Bar.

These entities are related by common ownership.

Other economic interests

The First Nation is a member of several other entities. The First Nation does not share in the profit or loss of these entities. As a result these entities have not been reported in these consolidated financial statements.

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

Recent accounting pronouncements

PS 3420 Inter-Entity Transactions

In March 2015, the Public Sector Accounting Board (PSAB) issued PS 3420 Inter-Entity Transactions. The new Section establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. The main features of the new Section are:

- Under a policy of cost allocation, revenues and expenses are recognized on a gross basis.
- Transactions are measured at the carrying amount, except in specific circumstances.
- A recipient may choose to recognize unallocated costs for the provision of goods and services and measure them at the carrying amount, fair value or other amount dictated by policy, accountability structure or budget practice.
- The transfer of an asset or liability for nominal or no consideration is measured by the provider at the carrying amount and by the recipient at the carrying amount or fair value.
- Inter-entity transactions are considered in conjunction with PS 2200 Related Party Disclosures.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation has not yet determined the effect of these new standards on its consolidated financial statements.

PS 3450 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. In the period that a public sector entity applies PS 3450, it also applies PS 1201, PS 2601 and PS 3041. Earlier adoption is permitted.

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

PS 2200 Related Party Transactions

In March 2015, as part of the CPA Canada Public Sector Accounting Handbook Revisions Release No. 42, the Public Sector Accounting Board (PSAB) issued a new standard, PS 2200 Related Party Disclosures.

This new Section defines related party and established disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017. The First Nation does not expect the adoption of these new standards to have a material impact on its financial statements.

PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights

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

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

PS 3320 Contingent Assets establishes disclosure standards on contingent assets. Under previous standards contingent assets could not be recognized.

Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

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

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

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

These standards are effective for fiscal years beginning on or after April 1, 2017. The First Nation does not expect the adoption of these new standards to have a material impact on its financial statements.

3. Accounts receivable

| | 2016 | 2015 |
|---------------------------------|------------------|------------------|
| Member advances | 132,175 | 137,409 |
| Other | 116,582 | 107,938 |
| FHQ Tribal Council Inc. | 53,928 | 86,853 |
| CMHC | 49,771 | 51,198 |
| INAC | 2,059 | 7,247 |
| Residential School | - | 186,000 |
| | 354,515 | 576,645 |
| Allowance for doubtful accounts | (122,195) | (122,196) |
| | 232,320 | 454,449 |

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

4. Ottawa Trust Funds

| | 2016 | 2015 |
|------------------------------------|-----------------|-------------|
| Capital Trust | | |
| Balance, beginning and end of year | 402,040 | 402,040 |
| Revenue Trust | | |
| Balance, beginning of year | 100,459 | 87,823 |
| Interest | 10,305 | 12,636 |
| Less: Transfer to First Nation | (39,500) | - |
| Balance, end of year | 71,264 | 100,459 |
| Total | 473,304 | 502,499 |

5. Portfolio investments

| | 2016 | 2015 |
|--|---------------|-------------|
| Keseechiwan Holdings Inc. (Swift Current Casino Development (8.3% interest)) | 60,000 | 60,000 |
| IMI Brokerage Limited Partnership (9% interest in partnership units) | 20,000 | 20,000 |
| | 80,000 | 80,000 |

6. Bank indebtedness

At March 31, 2016, the First Nation had a line of credit bearing interest at Peace Hills Trust prime (3.75%) plus 2%, secured by an assignment of revenues, and authorized to a maximum of \$100,000 with an additional overdraft limit of \$75,000 bearing interest at 24%. As at March 31, 2016, the First Nation has drawn \$192,166 (2015 - \$35,044). The Consolidated Statement of Financial Position amount includes outstanding cheques that have not cleared the bank at March 31, 2016.

7. Amounts held in trust

Amounts held in trust are comfort funds belonging to residents of Standing Buffalo Care Home Inc. Restricted assets (see Note 2) includes \$33,610 (2015 - \$41,583) for these comfort funds. The balance of the obligation is unfunded.

8. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

| | <i>Balance, beginning of year</i> | <i>Contributions received</i> | <i>Amount recognized as revenue</i> | <i>Balance, end of year</i> |
|--|---|-----------------------------------|---|---------------------------------|
| Residential School (Truth & Reconciliation Commission) | 164,290 | - | 164,290 | - |
| Capital Projects (INAC) | 55,851 | - | 55,851 | - |
| Trades program (CMHC) | - | 13,300 | 4,333 | 8,967 |
| | 220,141 | 13,300 | 224,474 | 8,967 |

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

9. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

| <u>Phase</u> | <u>Monthly payment including interest</u> | <u>Interest rate</u> | <u>Renewal Date</u> | <u>2016</u> | <u>2015</u> |
|--------------|---|----------------------|---------------------|-------------|-------------|
| V | 6,725 | 5.69 | 1-Apr-16 | 6,484 | 83,324 |
| VI | 4,435 | 5.14 | 1-Feb-17 | 47,341 | 96,570 |
| VII | 7,102 | 5.24 | 1-Jan-18 | 147,217 | 221,976 |
| X | 1,536 | 5.34 | 1-Apr-16 | 1,412 | 18,862 |
| XI | 299 | 4.55 | 1-Aug-16 | 1,468 | 4,908 |
| XII | - | - | - | - | 17,252 |
| XIII | - | - | - | - | 3,821 |
| XIV | 383 | 4.64 | 1-Jun-16 | 1,156 | 5,539 |
| XV | 1,578 | 5.24 | 1-Dec-17 | 31,299 | 47,897 |
| XVI | 335 | 5.24 | 1-Dec-17 | 6,635 | 10,154 |
| XVIII | 710 | 1.92 | 1-Apr-19 | 39,299 | 46,984 |
| XIX | 372 | 1.82 | 1-Sep-19 | 22,026 | 26,056 |
| XX | 1,122 | 1.05 | 1-Apr-20 | 113,504 | 125,611 |
| XXI | 984 | 1.11 | 1-Apr-21 | 109,840 | 119,491 |
| XXII | 1,828 | 1.64 | 1-Dec-16 | 216,089 | 234,320 |
| XXIII | 827 | 2.35 | 1-Sep-18 | 106,237 | 113,577 |
| XXIV | 629 | 3.49 | 1-May-19 | 78,838 | 83,479 |
| XXV | 3,452 | 3.95 | 1-Apr-20 | 310,947 | 338,067 |
| XXVI | 7,446 | 3.50 | 1-May-16 | 755,662 | 816,577 |
| XXVII | 2,709 | 3.00 | 1-Nov-17 | 316,836 | 339,218 |
| XXVIII | 4,054 | 3.29 | 1-Nov-19 | 671,613 | 697,321 |
| XXIX | 1,656 | 2.37 | 1-Jun-16 | 320,386 | 332,525 |
| XXX | 2,726 | 1.68 | 1-Apr-18 | 601,692 | 624,101 |
| Total CMHC | | | | 3,905,981 | 4,407,630 |

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

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

| | 2016 | 2015 |
|--|------------------|------------------|
| Total CMHC loans (from previous page) | 3,905,981 | 4,407,630 |
| Peace Hills Trust consolidation loan, repayable in monthly instalments of \$10,550, quarterly instalments of \$20,000 and annual instalments of \$60,000 including interest at 6.00%, secured by a general security agreement, matures November 2020 | 1,398,807 | - |
| Peace Hills Trust Lakeview Lodge and Day Care Construction loan, repayable in quarterly instalments of \$45,000 including interest at 5.5%, secured by general security agreement, matures October 2018 | 855,559 | 984,033 |
| Peace Hills Trust Lakeview lodge loan, repayable in quarterly instalments of \$10,000 including interest at 6.5%, secured by a general security agreement, matures April 2021 | 174,181 | - |
| Peace Hills Trust Headstart van and bus loan, repayable in monthly instalments of \$2,625 including interest at 6.0%, secured by general security agreement, matures September 2019 | 98,957 | 123,685 |
| CMHC advances. | 60,760 | - |
| Ford Credit Canada loan, repayable in monthly instalments of \$978 including interest at 6.1%, secured by vehicle with a net book value of \$30,154, matures April 2018 | 22,901 | 32,915 |
| Peace Hills Trust consolidation loan - transferred to new PHT consolidation loan | - | 1,260,649 |
| Peace Hills Trust Lakeview Lodge loan - transferred to new PHT Lakeview lodge loan | - | 130,721 |
| | 6,517,146 | 6,939,633 |
| Less: current portion | 861,793 | 859,411 |
| | 5,655,353 | 6,080,222 |

Principal repayments on long-term debt in each of the next five years, assuming loans are renewed at similar rates and terms, are estimated as follows:

| | |
|------|---------|
| 2017 | 861,793 |
| 2018 | 792,024 |
| 2019 | 784,695 |
| 2020 | 793,955 |
| 2021 | 819,126 |

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

10. Tangible capital assets

For the year ended March 31, 2016

| | Cost | | | | Accumulated Amortization | | Net book value |
|------------------------------|-----------------|-----------|-------------|----------------|--------------------------|-----------------------------------|----------------|
| | Opening balance | Additions | Disposals | Ending balance | Opening balance | Current amortization on disposals | Ending balance |
| Buildings | 5,851,888 | 22,009 | (2,111,416) | 7,985,313 | 4,434,711 | 266,239 | 4,700,950 |
| Buildings under construction | 2,138,416 | 42,392 | 2,111,416 | 69,392 | - | - | - |
| Housing | 12,263,718 | - | 680,621 | 11,583,097 | 7,730,648 | 505,749 | 7,555,776 |
| Furniture and equipment | 1,481,697 | - | - | 1,481,697 | 1,390,925 | 45,097 | 1,436,022 |
| Land | 69,152 | - | - | 69,152 | - | - | - |
| Roads | 1,113,639 | - | - | 1,113,639 | 55,682 | 27,841 | 83,523 |
| Vehicles | 1,026,808 | - | - | 1,026,808 | 873,031 | 108,621 | 981,652 |
| | 23,945,318 | 64,401 | 680,621 | 23,329,098 | 14,484,997 | 953,547 | 14,757,923 |

For the year ended March 31, 2015

| | Cost | | | | Accumulated Amortization | | Net book value |
|------------------------------|-----------------|-----------|-----------|----------------|--------------------------|-----------------------------------|----------------|
| | Opening balance | Additions | Disposals | Ending balance | Opening balance | Current amortization on disposals | Ending balance |
| Buildings | 5,851,888 | - | - | 5,851,888 | 4,204,382 | 230,329 | 4,434,711 |
| Buildings under construction | 1,716,302 | 422,114 | - | 2,138,416 | - | - | - |
| Housing | 12,331,832 | - | 68,114 | 12,263,718 | 7,258,983 | 539,779 | 7,730,648 |
| Furniture and equipment | 1,408,594 | 73,103 | - | 1,481,697 | 1,358,639 | 32,286 | 1,390,925 |
| Land | 69,152 | - | - | 69,152 | - | - | - |
| Roads | 1,113,639 | - | - | 1,113,639 | 27,841 | 27,841 | 55,682 |
| Vehicles | 892,333 | 134,475 | - | 1,026,808 | 764,410 | 108,621 | 873,031 |
| | 23,383,740 | 629,692 | 68,114 | 23,945,318 | 13,614,255 | 938,856 | 14,484,997 |

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

11. Accumulated surplus

Annual surplus/deficit is comprised of the following:

| | 2016 | 2015 |
|--------------------------|--------------------|-------------|
| Operating Fund | (3,901,535) | (3,893,386) |
| Capital Asset Fund | 2,963,147 | 3,504,870 |
| Commercial Fund | 1,142,246 | 1,090,756 |
| CMHC Operating Reserve | 386,915 | 356,749 |
| CMHC Replacement Reserve | 549,645 | 572,395 |
| Ottawa Trust Funds | 473,304 | 502,499 |
| | 1,613,722 | 2,133,883 |

12. Funds and Reserves

The Standing Buffalo Dakota First Nation maintains the following funds and reserves as part of it operations:

- Operating Fund reports on the general activities of the First Nation's administration;
- Capital Asset Fund reports on the capital assets and projects of the First Nation;
- Commercial Fund reports on the commercial business operations owned by the First Nation;
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program, which receives funding pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this Program;
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses; and
- Ottawa Trust Funds report on trust moneys owned by the First Nation and held by a third party.

13. Economic dependence

Standing Buffalo Dakota First Nation receives a significant portion of its revenues from the Government of Canada as a result of agreements entered into with the Government of Canada with regards to the establishment of the First Nation's sovereignty. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

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

14. Indigenous and Northern Affairs Canada Reconciliation

| | |
|---|-----------|
| INAC funding per confirmation | 5,378,670 |
| Add: | |
| Deferred revenue, beginning of year | 55,851 |
| Deduct: | |
| Law-making governance capacity recoveries | 17,000 |
| Summer work experience recovery | 6,027 |
| Basic needs recovery | 529 |
| Adult Institutional Care reconciliation | 11,740 |
| Provincial Special Education reconciliation | 4,320 |
| | 5,394,905 |

15. Budget information

The disclosed budget information has been approved by the Chief and Council of Standing Buffalo Dakota First Nation in July 2015. The budget approved by Chief and Council included purchases of tangible capital assets as expenses. Canadian public sector accounting standards do not consider these items to be expenses. To ensure the budgeted information is in accordance with Canadian public sector accounting standards, these items have been presented on the Statement of Changes in Net Debt instead of on the Statement of Operations.

16. Segments

The First Nation has 9 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Band Government - includes administration and governance activities;

Community Development - includes activities for the maintenance and construction of the First Nation's infrastructure;

Economic Development - includes activities for economic development;

Education - includes the operations of education programs;

Lands and Membership - includes activities for the development of the First Nation's land and membership;

Social Development - includes activities for delivering social programs;

Health - includes the operations of the First Nation's health services;

Other - includes other band programs not funded by INAC or Health Canada; and

Ottawa Trust Funds - includes revenues allocated to the fund and transfers to other segments.

Inter-segment transfers are recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 2.

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

Standing Buffalo Dakota First Nation

Schedule of Consolidated Expenses by Object

For the year ended March 31, 2016

| | 2016 <i>Budget</i> <i>(Note 15)</i> | 2016 <i>Actual</i> | 2015 <i>Actual</i> |
|--------------------------------|---|-----------------------|-----------------------|
| Expenses | | | |
| Administration | 136,819 | 153,904 | 151,762 |
| Adult care | 80,900 | 80,193 | 79,897 |
| Adult care - Lakeview Lodge | 139,090 | 139,235 | 98,342 |
| Advertising | 7,009 | 13,480 | 13,290 |
| Amortization | 24,000 | 953,547 | 938,856 |
| Bad debts (recovery) | - | - | (20,000) |
| Band support | 44,000 | 59,274 | 80,392 |
| Bank charges and interest | 23,600 | 42,392 | 47,359 |
| Contracted services | 130,773 | 201,106 | 121,905 |
| Cost of sales | 1,968,900 | 1,882,745 | 2,022,208 |
| Equipment rent | 22,604 | 39,617 | 43,070 |
| Honourarium | 292,155 | 318,749 | 241,178 |
| Insurance | 128,584 | 113,017 | 133,070 |
| Interest on long-term debt | 1,075,056 | 278,213 | 329,815 |
| Pow wow and sports events | 281,947 | 437,999 | 263,159 |
| Professional fees | 188,062 | 252,771 | 123,527 |
| Program expense | 84,490 | 61,713 | 95,013 |
| Project management | - | 1,377 | 10,235 |
| Rent | 26,000 | 36,277 | 36,316 |
| Rent paid on behalf of Members | - | 144,863 | 171,250 |
| Repairs and maintenance | 599,098 | 893,997 | 756,119 |
| Salaries and benefits | 3,207,252 | 3,202,228 | 3,141,197 |
| Social assistance | 830,200 | 796,114 | 916,696 |
| Student | 336,366 | 283,305 | 268,735 |
| Supplies | 252,296 | 250,415 | 221,735 |
| Telephone | 45,025 | 51,061 | 44,604 |
| Training | 43,239 | 26,429 | 17,766 |
| Travel and meetings | 589,759 | 594,501 | 492,244 |
| Tuition | 594,800 | 541,929 | 586,944 |
| Utilities | 115,600 | 113,500 | 144,291 |
| | 11,267,624 | 11,963,951 | 11,570,975 |

Standing Buffalo Dakota First Nation
Band Government
Consolidated Schedule of Segment Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | <i>2016 Budget</i> | <i>2016 Actual</i> | <i>2015 Actual</i> |
|---|------------------------|------------------------|------------------------|
| Revenues | | | |
| Indigenous and Northern Affairs Canada | 1,114,151 | 924,710 | 1,021,987 |
| Other | - | 124,301 | 160,215 |
| Administration fees | - | 71,615 | 81,474 |
| Justice Canada | 3,000 | 1,488 | 1,819 |
| Interest | - | 414 | 219 |
| FHQ Tribal Council Inc. | - | 300 | - |
| CMHC - RRAP | - | - | 1,000 |
| | 1,117,151 | 1,122,828 | 1,266,714 |
| Expenses | | | |
| Administration | 2,000 | 2,000 | 1,600 |
| Band support | 44,000 | 59,169 | 80,392 |
| Bank charges and interest | 10,000 | 24,879 | 25,771 |
| Contracted services | 53,000 | 82,033 | 95,735 |
| Equipment rent | 12,000 | 19,839 | 14,240 |
| Honourarium | 157,624 | 167,392 | 131,158 |
| Insurance | 3,000 | 83 | 6,783 |
| Interest on long-term debt | 325,000 | 137,767 | 128,154 |
| Professional fees | 57,001 | 97,871 | 53,090 |
| Rent | 20,000 | 33,603 | 34,316 |
| Rent paid on behalf of Members (CMHC Housing) | - | 144,863 | 171,250 |
| Repairs and maintenance | 12,500 | 15,665 | 7,637 |
| Salaries and benefits | 150,750 | 162,538 | 140,569 |
| Supplies | 22,000 | 22,621 | 17,975 |
| Telephone | 11,950 | 12,746 | 8,601 |
| Travel and meetings | 197,000 | 221,282 | 174,909 |
| Utilities | 5,000 | 15,890 | 23,178 |
| | 1,082,825 | 1,220,241 | 1,115,358 |
| Surplus (deficit) | 34,326 | (97,413) | 151,356 |

Standing Buffalo Dakota First Nation
Community Development
Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | 2016 <i>Budget</i> | 2016 <i>Actual</i> | 2015 <i>Actual</i> |
|---|------------------------------|------------------------------|------------------------------|
| Revenues | | | |
| Indigenous and Northern Affairs Canada | 838,746 | 876,212 | 809,889 |
| First Nations Trust | 390,000 | 437,656 | 441,439 |
| Other | 417,866 | 294,155 | 132,208 |
| FHQ Tribal Council Inc. | - | 76,390 | 58,536 |
| CMHC - RRAP | - | - | 900 |
| | 1,646,612 | 1,684,413 | 1,442,972 |
| Expenses | | | |
| Amortization | - | 292,020 | 262,102 |
| Bank charges and interest | - | 538 | 445 |
| Honourarium | 78,031 | 86,581 | 62,274 |
| Insurance | 33,108 | 37,318 | 38,754 |
| Interest on long-term debt | 11,741 | 1,727 | 2,329 |
| Pow wow and sports events | 281,947 | 437,999 | 263,159 |
| Professional fees | - | - | 2,573 |
| Project management | - | 1,377 | 10,235 |
| Repairs and maintenance | 193,250 | 329,322 | 186,491 |
| Salaries and benefits | 468,230 | 453,444 | 417,488 |
| Supplies | 31,573 | 37,504 | 823 |
| Travel and meetings | 107,277 | 115,556 | 77,593 |
| Utilities | 59,000 | 48,102 | 65,542 |
| | 1,264,157 | 1,841,488 | 1,389,808 |
| Surplus (deficit) before transfers | 382,455 | (157,075) | 53,164 |
| Transfers between programs | - | 39,500 | - |
| Surplus (deficit) | 382,455 | (117,575) | 53,164 |

Standing Buffalo Dakota First Nation
Economic Development
Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|--|------------------------|------------------------|------------------------|
| Revenues | | | |
| Indigenous and Northern Affairs Canada | 72,926 | 82,472 | 36,916 |
| Other | - | 27,000 | 30,000 |
| | 72,926 | 109,472 | 66,916 |
| Expenses | | | |
| Contracted services | 12,000 | 17,997 | - |
| Insurance | 200 | - | 128 |
| Professional fees | 3,350 | 3,380 | 3,100 |
| Repairs and maintenance | 71,280 | 80,853 | 60,060 |
| Travel and meetings | 3,100 | 6,797 | 3,183 |
| Utilities | 500 | 445 | 445 |
| | 90,430 | 109,472 | 66,916 |
| Deficit | (17,504) | - | - |

Standing Buffalo Dakota First Nation

Education

Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|--|-----------------|----------------|-----------------|
| Revenues | | | |
| Indigenous and Northern Affairs Canada | 2,469,612 | 2,275,413 | 2,204,446 |
| FHQ Tribal Council Inc. | - | 6,574 | 6,192 |
| | 2,469,612 | 2,281,987 | 2,210,638 |
| Expenses | | | |
| Advertising | 500 | - | 75 |
| Bank charges and interest | 400 | - | 855 |
| Equipment rent | 8,550 | 9,397 | 12,483 |
| Honourarium | 33,000 | 41,222 | 31,272 |
| Insurance | 15,170 | 13,276 | 12,740 |
| Interest on long-term debt | 31,500 | 6,772 | 3,661 |
| Professional fees | 27,000 | 12,000 | 11,150 |
| Repairs and maintenance | 35,500 | 51,716 | 38,645 |
| Salaries and benefits | 1,243,518 | 1,211,109 | 1,160,202 |
| Student | 326,766 | 283,305 | 268,735 |
| Supplies | 63,600 | 27,252 | 40,123 |
| Telephone | 3,500 | 2,602 | 3,483 |
| Training | 4,000 | 953 | 2,171 |
| Travel and meetings | 92,600 | 79,100 | 68,530 |
| Tuition | 594,800 | 541,929 | 586,944 |
| Utilities | - | 1,303 | 1,452 |
| | 2,480,404 | 2,281,936 | 2,242,521 |
| Surplus (deficit) | (10,792) | 51 | (31,883) |

Standing Buffalo Dakota First Nation
Lands and Membership
Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | <i>2016 Budget</i> | <i>2016 Actual</i> | <i>2015 Actual</i> |
|--|-------------------------------|-------------------------------|-------------------------------|
| Revenue | | | |
| Indigenous and Northern Affairs Canada | 58,962 | 53,958 | 12,553 |
| Expenses | | | |
| Administration | 4,409 | 4,409 | - |
| Professional fees | 24,682 | 77,576 | - |
| Salaries and benefits | 7,050 | 5,183 | 9,847 |
| Supplies | 300 | 38 | 372 |
| Travel and meetings | 38,512 | 14,926 | 28,062 |
| | 74,953 | 102,132 | 38,281 |
| Deficit | (15,991) | (48,174) | (25,728) |

Standing Buffalo Dakota First Nation
Social Development
Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | <i>2016 Budget</i> | <i>2016 Actual</i> | <i>2015 Actual</i> |
|--|------------------------|------------------------|------------------------|
| Revenues | | | |
| Indigenous and Northern Affairs Canada | 1,212,737 | 1,182,140 | 1,257,040 |
| FHQ Tribal Council Inc. | 16,800 | 30,125 | 23,559 |
| Other | - | 26 | 35 |
| | 1,229,537 | 1,212,291 | 1,280,634 |
| Expenses | | | |
| Administration | 800 | - | 3,271 |
| Adult care | 80,900 | 80,193 | 79,897 |
| Adult care - Lakeview Lodge | 139,090 | 139,235 | 98,342 |
| Bank charges and interest | 2,100 | 1,983 | 2,408 |
| Contracted services | 2,800 | 18,908 | 11,730 |
| Honourarium | 19,500 | 21,508 | 16,249 |
| Insurance | - | - | 224 |
| Professional fees | 2,800 | 2,800 | 2,787 |
| Rent | 6,000 | 2,674 | 2,000 |
| Repairs and maintenance | - | 227 | - |
| Salaries and benefits | 82,795 | 77,111 | 75,448 |
| Social assistance | 830,200 | 796,114 | 916,696 |
| Supplies | 11,400 | 7,652 | 13,249 |
| Travel and meetings | 72,700 | 68,555 | 54,649 |
| | 1,251,085 | 1,216,960 | 1,276,950 |
| Surplus (deficit) | (21,548) | (4,669) | 3,684 |

Standing Buffalo Dakota First Nation
Health

Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | <i>2016 Budget</i> | <i>2016 Actual</i> | <i>2015 Actual</i> |
|-------------------------|------------------------|------------------------|------------------------|
| Revenues | | | |
| FHQ Tribal Council Inc. | - | - | 900 |
| Health Canada | 647,877 | 680,161 | 640,813 |
| Other | - | - | 428 |
| | 647,877 | 680,161 | 642,141 |
| Expenses | | | |
| Administration | 44,674 | 59,041 | 56,083 |
| Advertising | - | - | 312 |
| Band support | - | 105 | - |
| Contracted services | 62,373 | 81,569 | 14,440 |
| Equipment rent | 1,500 | 10,148 | 16,071 |
| Honourarium | 4,000 | 1,870 | - |
| Insurance | 6,800 | 8,139 | 7,954 |
| Professional fees | 8,000 | 8,000 | 8,362 |
| Program expense | 77,790 | 55,764 | 89,351 |
| Repairs and maintenance | 24,415 | 18,811 | 29,713 |
| Salaries and benefits | 347,480 | 325,063 | 369,906 |
| Supplies | 2,900 | 5,986 | 10,742 |
| Telephone | 10,000 | 12,555 | 15,141 |
| Training | 28,159 | 18,193 | 7,997 |
| Travel and meetings | 35,700 | 40,933 | 41,726 |
| Utilities | 5,000 | 1,347 | 2,490 |
| | 658,791 | 647,524 | 670,288 |
| Deficit | (10,914) | 32,637 | (28,147) |

Standing Buffalo Dakota First Nation
Other

Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|---|------------------------|------------------------|------------------------|
| Revenues | | | |
| Buffalo Crossing Convenience & Gas Bar | 2,442,690 | 2,319,753 | 2,477,709 |
| Care Home rental income | 729,600 | 646,515 | 667,914 |
| Canada Mortgage and Housing Corporation (Rent) | 556,260 | 545,771 | 547,495 |
| Canada Mortgage and Housing Corporation (Subsidy) | 540,082 | 534,870 | 564,404 |
| FHQ Tribal Council Inc. | 155,596 | 167,573 | 157,997 |
| Other | - | 45,709 | 32,603 |
| Daycare fees and miscellaneous | 25,000 | 23,850 | 23,239 |
| CMHC | 8,000 | 4,333 | - |
| | 4,457,228 | 4,288,374 | 4,471,361 |
| Expenses | | | |
| Administration | 84,936 | 88,454 | 90,808 |
| Advertising | 6,509 | 13,480 | 12,903 |
| Amortization | 24,000 | 661,527 | 676,754 |
| Bad debts (recovery) | - | - | (20,000) |
| Bank charges and interest | 11,100 | 14,991 | 17,880 |
| Contracted services | 600 | 600 | - |
| Cost of sales | 1,968,900 | 1,882,745 | 2,022,208 |
| Equipment rent | 554 | 234 | 275 |
| Honourarium | - | 175 | 225 |
| Insurance | 70,306 | 54,200 | 66,488 |
| Interest on long-term debt | 706,815 | 131,948 | 195,672 |
| Professional fees | 65,229 | 51,144 | 42,465 |
| Program expense | 6,700 | 5,948 | 5,662 |
| Repairs and maintenance | 262,153 | 397,404 | 433,572 |
| Salaries and benefits | 907,429 | 967,779 | 967,737 |
| Student expenses | 9,600 | - | - |
| Supplies | 120,523 | 149,362 | 138,452 |
| Telephone | 19,575 | 23,159 | 17,378 |
| Training | 11,080 | 7,283 | 7,598 |
| Travel and meetings | 42,870 | 47,353 | 43,592 |
| Utilities | 46,100 | 46,412 | 51,184 |
| | 4,364,979 | 4,544,198 | 4,770,853 |
| Surplus (deficit) | 92,249 | (255,824) | (299,492) |

Standing Buffalo Dakota First Nation
Ottawa Trust Funds
Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

| | <i>2016 Budget</i> | <i>2016 Actual</i> | <i>2015 Actual</i> |
|-----------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Revenue | | | |
| Interest | - | 10,305 | 12,636 |
| Transfers between programs | - | (39,500) | - |
| Surplus (deficit) | - | (29,195) | 12,636 |