

**Star Blanket Cree Nation**  
**Consolidated Financial Statements**  
*March 31, 2016*

# Star Blanket Cree Nation

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To the Members of Star Blanket Cree Nation:

Management is responsible for the preparation and fair 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. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for appointing the Cree 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 Star Blanket Cree Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Signed By - Sonya Starr

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Management

To the Members of Star Blanket Cree Nation:

We have audited the accompanying consolidated financial statements of Star Blanket Cree Nation, which comprise the consolidated statement of financial position as at March 31, 2016, and the consolidated statements of operations and 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 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 Star Blanket Cree Nation as at March 31, 2016 and the results of its operations, change in net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan

August 8, 2016

*MNP LLP*

Chartered Professional Accountants

**Star Blanket Cree Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2016*

	2016	2015
<b>Financial assets</b>		
<b>Current</b>		
Cash resources	318,199	380,493
Accounts receivable (Note 3)	180,006	687,646
Restricted cash (Note 4)	-	14,510
	<b>498,205</b>	1,082,649
<b>Restricted cash (Note 4)</b>	<b>243,964</b>	185,972
<b>Portfolio investments (Note 5)</b>	<b>1,245,500</b>	2,963,000
<b>Funds held in trust (Note 6)</b>	<b>8,697</b>	8,522
<b>Due from Star Blanket Treaty Land Entitlement Trust (Note 7)</b>	<b>48,248</b>	45,613
<b>Total financial assets</b>	<b>2,044,614</b>	4,285,756
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness (Note 8)	92,603	316,461
Accounts payable and accruals	998,568	1,661,823
Goods and Services Tax Payable	65,524	58,306
Due to Star Blanket Treaty Land Entitlement Trust (Note 7)	60,000	60,000
Deferred revenue (Note 9)	12,339	12,339
Current portion of long-term debt (Note 10)	878,297	719,804
	<b>2,107,331</b>	2,828,733
<b>Long-term debt (Note 10)</b>	<b>4,188,604</b>	3,616,888
<b>Total financial liabilities</b>	<b>6,295,935</b>	6,445,621
<b>Net debt</b>	<b>(4,251,321)</b>	(2,159,865)
<b>Contingent liability (Note 11)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 12)	8,640,698	9,044,781
Inventories of supplies	1,367	1,367
Prepaid expenses	31,394	31,394
<b>Total non-financial assets</b>	<b>8,673,459</b>	9,077,542
<b>Accumulated surplus (Note 13)</b>	<b>4,422,138</b>	6,917,677
<b>Approved on behalf of the Council</b>		
Signed By - Michael Starr	<b>Chief</b>	Signed By - Edgar Starr
Signed By - Joanne Starr	<b>Councillor</b>	Signed By - Catherine Stonechild
Signed By - James Starblanket	<b>Councillor</b>	

The accompanying notes are an integral part of these financial statements

# Star Blanket Cree Nation

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2016*

	<i>Schedules</i>	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>				
Indigenous and Northern Affairs Canada (Note 16)		2,563,586	1,856,382	2,636,595
Bingo revenue		710,357	692,270	680,396
Rental income		319,967	325,260	342,612
Other revenue		363,501	259,129	152,835
First Nations Trust		192,743	233,611	234,760
File Hills Community Health Services Inc.		213,207	184,615	181,179
Crawford Class Action Services		-	180,000	-
FHQ Tribal Council		139,314	157,959	167,144
FHQ Casino Holdings		-	60,000	70,000
Health Canada		9,878	59,385	55,277
Canada Mortgage and Housing Corporation		61,070	54,976	52,166
Living Skies Community Development Corporation		-	45,145	35,378
CMHC tenant rent		-	35,380	24,259
Investment income		-	-	143,000
		<b>4,573,623</b>	<b>4,144,112</b>	<b>4,775,601</b>
<b>Program expenses</b>				
Band Government	3	468,448	616,676	614,115
Capital	4	-	506,799	474,596
Economic Development	5	1,178,917	1,396,545	1,284,013
Education	6	1,205,609	426,668	1,187,062
Health	7	337,373	398,332	367,907
Housing	8	227,636	201,252	283,843
Operations and Maintenance	9	555,143	548,820	967,177
Reserves and Trusts	10	5,000	7,676	5,055
Social Development	11	632,851	974,959	602,605
<b>Total expenses</b>		<b>4,610,977</b>	<b>5,077,727</b>	<b>5,786,373</b>
<b>Deficit before other items and transfers</b>		<b>(37,354)</b>	<b>(933,615)</b>	<b>(1,010,772)</b>
<b>Other items</b>				
Insurance proceeds		-	155,576	593,757
Valuation loss on investments (Note 5)		-	(1,717,500)	-
<b>Deficit</b>		<b>(37,354)</b>	<b>(2,495,539)</b>	<b>(417,015)</b>
<b>Accumulated surplus, beginning of year</b>		<b>6,917,677</b>	<b>6,917,677</b>	<b>7,334,692</b>
<b>Accumulated surplus, end of year</b>		<b>6,880,323</b>	<b>4,422,138</b>	<b>6,917,677</b>

The accompanying notes are an integral part of these financial statements

**Star Blanket Cree Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Annual deficit</b>	<b>(37,354)</b>	<b>(2,495,539)</b>	(417,015)
Purchases of tangible capital assets	-	<b>(151,551)</b>	(155,601)
Amortization of tangible capital assets	-	<b>555,634</b>	545,386
Acquisition of prepaid expenses	-	-	(26,026)
<b>Change in net debt</b>	<b>(37,354)</b>	<b>(2,091,456)</b>	(53,256)
<b>Net debt, beginning of year</b>	<b>(2,159,865)</b>	<b>(2,159,865)</b>	(2,106,609)
<b>Net debt, end of year</b>	<b>(2,197,219)</b>	<b>(4,251,321)</b>	(2,159,865)

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

**Star Blanket Cree Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2016*

	<b>2016</b> <i>Actual</i>	<b>2015</b> <i>Actual</i>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Deficit	(2,495,539)	(417,015)
Non-cash items		
Amortization	555,634	545,386
Valuation loss on investments <i>(Note 5)</i>	1,717,500	-
	(222,405)	128,371
Changes in working capital accounts		
Accounts receivable	507,640	(445,232)
Prepaid expenses	-	(26,026)
Accounts payable and accruals	(663,255)	787,917
Goods and Services Tax payable	7,218	(3,363)
	(370,802)	441,667
<b>Financing activities</b>		
Advances of long-term debt	1,799,455	149,969
Repayments of long-term debt	(1,069,246)	(332,983)
Increase (decrease) in bank indebtedness	(223,858)	98,243
	506,351	(84,771)
<b>Capital activities</b>		
Purchases of tangible capital assets	(151,551)	(155,601)
<b>Investing activities</b>		
Increase in funds held in trust	(175)	(200)
Increase in investments	-	(143,000)
Increase in restricted cash	(43,482)	(49,599)
Decrease in due to/from TLE Trust	(2,635)	(17,064)
	(46,292)	(209,863)
<b>Decrease in cash resources</b>	(62,294)	(8,568)
<b>Cash resources, beginning of year</b>	380,493	389,061
<b>Cash resources, end of year</b>	318,199	380,493
<b>Supplementary cash flow information</b>		
Interest paid	134,265	142,534

The accompanying notes are an integral part of these financial statements



**Star Blanket Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2016*

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**1. Operations**

The Star Blanket Cree Nation (the "Cree Nation") is located in the Province of Saskatchewan, and provides various services to its members. The Star Blanket Cree Nation financial reporting entity includes the Cree Nation's operations and all related entities that are accountable to the Cree Nation and are either owned or controlled by the Nation.

**2. Significant accounting policies**

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

***Reporting entity***

The financial statements consolidate the financial activities of all entities and departments comprising the Cree Nation reporting entity. Star Blanket Cree Nation Treaty Land Entitlement Trust is not controlled by the Cree Nation and is excluded from the Cree Nation reporting entity.

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

- Star Blanket Cree Nation
- Wahpiimoostosis Healing Centre
- Star Blanket Cree Nation - CMHC Housing Program
- White Buffalo Calf Gaming Authority
- Star Blanket Rentals
- Red Dog Holdings Ltd.
- Red Dog Holdings Limited Partnership

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

***Cash resources***

Cash resources includes balances with banks and short-term investments with maturities of three months or less.

***Restricted cash***

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

***Portfolio investments***

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

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

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

Funds held in trust on behalf of Cree Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position. Trust moneys consist of:

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

***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. Tangible capital assets recorded at a nominal amount include the original reserve land. Land purchased is recorded at the purchase price.

***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	15 - 40 years
Band housing	15 - 25 years
CMHC housing	15 - 25 years
Computers	3 years
Equipment	6 - 10 years
Infrastructure	40 years
Roads	40 years

Land is not amortized.

***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, inventories of supplies and prepaid expenses.

***Net financial debt***

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

**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 is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Government Transfers

The Cree 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 Cree Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Other Revenue

Rental revenue is recognized over the rental term. Other revenues are earned from services provided by the Cree Nation and are recognized when the service has been provided. Bingo revenue is recognized when the bingo event has occurred. Investment income is recognized on an accrual basis.

***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 revenue and expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

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

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

*Investment in the oil industry*

The Cree Nation has an investment in the oil industry. The assessment of whether this asset is impaired requires significant judgment and requires management to make certain estimates and assumptions regarding future events and circumstances in regards to oil prices and the industry. Any such estimates or assumptions change if / when new information becomes available. If / when management concludes that the Cree Nation is unlikely to recover or receive a return on this asset the amount will be written off to annual surplus (deficit). Changes in estimates or assumptions may result in a significant adjustment to the carrying amount of the investment.

During the year, the Cree Nation recognized an impairment loss of \$1,717,500 on its investment in Can Elson 120601 Drilling Partnership #3.

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

**Segments**

The Nation conducts its business through nine reportable segments: Band Government, Capital, Economic Development, Education, Health, Housing, Operations and Maintenance, Reserves and Trusts and Social Development. These operating segments are established by Council and senior management to facilitate the achievement of the Cree Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenues and expenditures represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenues, where permitted by the funder.

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

**Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Cree Nation is either directly responsible or accepts responsibility, it is expected that future economic benefit 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 Cree Nation reviewed the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Cree Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

**Recent accounting pronouncements**

**Financial Instruments**

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. A related standard, PS 1201, was issued to address changes to financial statement presentation related to financial instruments. In 2015 the effective date has been deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

**Related Party Transactions and Inter-Entity Transactions**

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

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

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

**Assets, Contingent Assets and Contractual Rights**

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

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

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

**Star Blanket Cree 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
FHQ Tribal Council	89,250	100,219
Rent receivable	67,748	13,564
Indigenous and Northern Affairs Canada	15,440	562,199
Members	11,732	11,084
Canada Mortgage and Housing Corporation	4,264	4,347
Other	565	556
Health Canada	-	9,759
	188,999	701,728
Allowance for doubtful accounts	(8,993)	(14,082)
	180,006	687,646

**4. Restricted cash**

	2016	2015
<b>Current</b>		
Water treatment plant	-	14,510
<b>Long-term</b>		
CMHC replacement reserve - bank	6,531	155,624
CMHC replacement reserve - GIC	152,700	-
CMHC operating reserve - bank	1,733	30,348
CMHC operating reserve - GIC	52,000	-
CMHC operating reserve - GIC	31,000	-
	243,964	185,972
	243,964	200,482

**Star Blanket Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2016*

**5. Portfolio investments**

	<b>2016</b>	2015
FHQ Casino Holdings Ltd.	<b>60,000</b>	60,000
Can Elson 120601 Drilling Limited Partnership #3	<b>1,185,500</b>	2,903,000
	<b>1,245,500</b>	2,963,000

The Cree Nation has a 8.3% interest in FHQ Casino Holdings Ltd., a Company which holds a rental property. It also owns (through ownership of Red Dog Holdings Limited Partnership) 50% of the partnership units in Can Elson 120601 Drilling Limited Partnership #3, an entity which owns and operates a drilling rig.

The Cree Nation's investee, Can Elson 120601 Drilling Limited Partnership #3, reports using a fiscal year-end of December 31. Can Elson 120601 Drilling Limited Partnership #3 allocates its earnings at its year-end date of December 31. At December 31, 2015, in response to the deterioration of the industry conditions, a writedown of the investment value of \$1,717,500 was recognized.

**6. Funds held in trust**

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the First Nation's Council.

	<b>2016</b>	2015
<b>Capital Trust</b>		
Balance, beginning and end of year	<b>5,960</b>	5,960
<b>Revenue Trust</b>		
Balance, beginning of year	<b>2,562</b>	2,362
Interest	<b>175</b>	200
Balance, end of year	<b>2,737</b>	2,562
Total funds in trust, end of year	<b>8,697</b>	8,522

**7. Due from (to) Star Blanket Treaty Land Entitlement Trust**

Amounts owing between the Cree Nation and the Star Blanket Treaty Land Entitlement Trust are without fixed repayment terms and bear no interest.

The Star Blanket Treaty Land Entitlement Trust has been established for the benefit of the Members of Star Blanket Cree Nation and is managed by an independent group of Trustees.

**8. Bank indebtedness**

The Cree Nation has an operating line of credit with a limit of \$75,000. Interest is payable at Peace Hills Trust prime plus 2%. At March 31, 2016, the Cree Nation has drawn \$31,326 (2015 - \$75,000) against its overdraft limit. The line of credit is secured by a band council resolution redirecting gaming revenue and INAC funding.

The Cree Nation has an additional operating line of credit with a limit of \$247,000. Interest is payable at 24%. At March 31, 2016, the Cree Nation has drawn \$nil (2015 - \$131,973) against its overdraft limit. The line of credit is secured by a band council resolution redirecting First Nations Trust and INAC funding.

The bank indebtedness reported on the financial statements is represented by advances plus outstanding cheques.

**Star Blanket Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2016*

**9. Deferred revenue**

	<b>2016</b>	<b>2015</b>
Unearned rental revenue from tenants	<b>12,339</b>	12,339

**10. Long-term debt**

	<b>2016</b>	<b>2015</b>
First Nations and Metis Fund loan with principal payments of \$125,000 annually, commencing 2017 increasing to \$250,000 in 2019 and \$500,000 in 2021, including fixed interest at 14.00% paid annually and additional interest charge of 5% per annum due at maturity, secured by all current and future property of Red Dog Holdings Limited Partnership (see Note 5).	<b>1,250,000</b>	1,250,000
Peace Hills Trust consolidation loan with principal and interest payments of \$48,000 quarterly and an additional annual payment of \$70,000 with interest at 6.25%, secured by guarantees and assignment of particular contracts, a promissory note, and a general security agreement, maturing January 2020.	<b>1,665,849</b>	-
Crown Investments Corporation of Saskatchewan loan with payment of all distributions received from Can Elson 120601 Drilling Partnership #3 after the full repayment of principal owed on the First Nations and Metis Fund loan, non-interest bearing, secured by all current and future property of Red Dog Holdings Limited Partnership (see Note 5).	<b>700,000</b>	700,000
Star Blanket Treaty Land Entitlement Trust loan due on demand, interest payable on demand and calculated at 5.75%.	<b>360,000</b>	360,000
Peace Hills Trust loan with principal and interest payments of \$7,905 monthly with interest at 6%, secured by guarantees and assignment of White Buffalo Calf Gaming proceeds and SIGA/SGC Trust receipts, maturing August 2019.	<b>351,863</b>	423,233
Canada Mortgage and Housing Corporation mortgage for CMHC Phase X housing, payable in monthly instalments of \$1,631 including interest at 2.11%, secured by ministerial guarantee and due January 2019.	<b>217,489</b>	232,311
Peace Hills Trust loan to purchase two school buses with principal and interest payments of \$2,627 monthly with interest at 6.00%, secured by a general security agreement, maturing September 2020.	<b>118,552</b>	-
Peace Hills Trust loan relating to economic development with principal and interest payments of \$33,000 annually with interest at 6.00%, secured by guarantees and assignment of FHQ Casino Holdings Ltd, and a general security agreement, maturing November 2019.	<b>116,253</b>	140,805
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XI housing, payable in monthly instalments of \$579 including interest at 1.08%, secured by ministerial guarantee and due August 2020.	<b>114,357</b>	106,669
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IX housing, payable in monthly instalments of \$1,043 including interest at 1.08%, secured by ministerial guarantee and due August 2020.	<b>110,187</b>	121,069
De Lage Landen loan with principal and interest payments of \$1,352 monthly with interest at 7.74%, secured by equipment with a net book value of \$43,470, and general security agreements, maturing September 2017.	<b>22,901</b>	36,761

**Star Blanket Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2016*

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

Peace Hills Trust mortgage for CMHC Phase IV housing, payable in monthly instalments of \$1,337 including interest at 5.44%, secured by ministerial guarantee and due May 2017.	<b>17,799</b>	32,176
Peace Hills Trust loan with principal and interest payments of \$1,663 monthly with interest at 6.50%, secured by equipment with a net book value of \$50,100, and general security agreements, maturing October 2016.	<b>9,674</b>	28,302
Peace Hills Trust mortgage for CMHC Phase VIII housing, payable in monthly instalments of \$922 including interest at 4.64%, secured by ministerial guarantee and due January 2017.	<b>8,969</b>	19,280
Peace Hills Trust mortgage for CMHC Phase VII housing, payable in monthly instalments of \$310 including interest at 5.29%, secured by ministerial guarantee and due January 2017.	<b>3,008</b>	6,442
Peace Hills Trust loan.	-	879,644
	<b>5,066,901</b>	4,336,692
Less: current portion	<b>878,297</b>	719,804
	<b>4,188,604</b>	3,616,888

Principal repayments on term loans in each of the next five years, assuming the term loans are renewed with similar terms, are estimated below. Loans with either a demand feature or which have matured subsequent to year end and are without renewed terms have been recorded as current and are included below as demandable loans.

	<b>Term loans</b>	<b>Demandable loans</b>	<b>Total</b>
2017	518,297	360,000	878,297
2018	474,746	-	474,746
2019	609,439	-	609,439
2020	1,561,341	-	1,561,341
2021	659,935	-	659,935

The First Nation and Metis Fund loan (FNMf) and the Crown Investments Corporation of Saskatchewan loan are subject to certain financial and non-financial covenants, including submission of annual financial statements to the lender within 120 days of year end, and an annual interest payment due April 30, 2016 on the FNMf loan. The Cree Nation was in default on both of these covenants. Under the terms of the loan agreements, such default allows the lenders to immediately demand full payment of these loan balances. However, the lender has granted a grace period to April 1, 2017 to remedy the defaults noted above.

**11. Contingent liability**

In prior years Goods and Services Tax was collected which was subsequently determined to have been charged in error. These amounts have not yet been remitted. Only the actual amount collected has been reflected in these financial statements. It is possible these amounts could be subject to penalties and interest. Any additional amounts to be paid will be recorded in the period in which they are assessed. The Nation has taken steps to resolve this issue subsequent to year end.



**Star Blanket Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2016*

**12. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

**13. Accumulated surplus**

Accumulated surplus consists of the following:

	2016	2015
Equity in funds held in trust	8,697	8,522
Canada Mortgage and Housing Corporation reserves	245,731	234,426
Equity in tangible capital assets	7,665,897	8,038,535
Equity in investments	(1,180,753)	512,195
Unrestricted deficit	(2,317,434)	(1,876,001)
	<b>4,422,138</b>	<b>6,917,677</b>

**14. Canada Mortgage and Housing Corporation reserves**

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Cree Nation established the following:

- A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units, which requires an annual allocation to the reserve. At March 31, 2016 \$149,322 (2015 - \$144,809) has been charged to this reserve. The reserve is fully funded.
- A operating surplus reserve established for housing units under the post 1997 Fixed Subsidy Program requires surpluses to be retained to offset future operating losses. At March 31, 2016 \$96,408 (2015 - \$89,617) has been charged to this reserve. At March 31, 2016 the reserve is underfunded \$11,675 (2015 - underfunded - \$59,269).

**15. Economic dependence**

Star Blanket Cree Nation receives a significant portion of its revenues from Indigenous and Northern Affairs Canada (INAC) as a result of Treaties entered into with the Government of Canada. These treaties are administered by INAC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

Due to certain deficiencies in its operating fund position, the Cree Nation is also party to a Management Action Plan agreement with INAC that will expire when certain financial indicators are met by the Cree Nation. Under the terms of the Management Action Plan, INAC can suspend transfers to the Nation if it does not comply with the terms of the agreement. Management believes that they are in compliance with the Management Action Plan.

**16. Reconciliation of Indigenous and Northern Affairs Canada funding**

Funding per confirmation	1,881,098
Less: Basic Needs funding adjustment	(20,274)
Less: Child Savings funding adjustment	(3,259)
Less: Specific Needs funding adjustment	(1,182)
	<b>1,856,383</b>

**Star Blanket Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2016*

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**17. Budget information**

The disclosed budget information for the following entities has been approved by Chief and Council on:

Star Blanket Cree Nation	November 6, 2012.
Star Blanket Rentals	July, 2015.
White Buffalo Calf Gaming Authority	June 24, 2015.

The consolidated budget does not include capital projects. These projects require separate applications for funding or financing, and budgets are prepared on a project-by-project basis to accompany the applications.

**18. Commitments**

The Cree Nation has entered into an agreement to complete a new phase of CMHC Housing. The Cree Nation has committed \$315,000 to building 3 housing units. As of March 31, 2016 no costs have been incurred. The houses are expected to be completed in the 2016/17 fiscal year.

**19. Comparative figures**

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

**20. Compliance with authorities**

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

**Star Blanket Cree Nation**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2016*

	<i>Buildings</i>	<i>Band housing</i>	<i>CMHC housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Office equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	9,599,302	2,823,372	1,433,766	420,448	4,384,816	7,739	18,669,443
Acquisition of tangible capital assets	-	-	20,851	130,700	-	-	151,551
Construction-in-progress	(107,301)	-	-	-	-	-	(107,301)
Transfer between classes	-	-	107,301	-	-	-	107,301
Balance, end of year	9,492,001	2,823,372	1,561,918	551,148	4,384,816	7,739	18,820,994
<b>Accumulated amortization</b>							
Balance, beginning of year	6,710,152	2,710,912	996,422	272,802	1,021,079	7,739	11,719,106
Annual amortization	318,994	30,603	55,341	39,801	110,083	-	554,822
Balance, end of year	7,029,146	2,741,515	1,051,763	312,603	1,131,162	7,739	12,273,928
<b>Net book value of tangible capital assets</b>	<b>2,462,855</b>	<b>81,857</b>	<b>510,155</b>	<b>238,545</b>	<b>3,253,654</b>	<b>-</b>	<b>6,547,066</b>
2015 Net book value of tangible capital assets	2,889,150	112,460	437,344	147,646	3,363,737	-	6,952,352

**Star Blanket Cree Nation**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2016*

	<i>Subtotal</i>	<i>Roads</i>	<i>Land - 5,646 hectares</i>	<i>TLE land - 3,120 hectares</i>	<i>Computers</i>	<i>2016</i>	<i>2015</i>
						<i>Actual</i>	<i>Actual</i>
<b>Cost</b>							
Balance, beginning of year	18,669,443	149,290	2	2,065,201	91,773	20,975,709	20,820,108
Acquisition of tangible capital assets	151,551	-	-	-	-	151,551	155,601
Construction-in-progress	(107,301)	-	-	-	-	(107,301)	-
Transfer between classes	107,301	-	-	-	-	107,301	-
Balance, end of year	18,820,994	149,290	2	2,065,201	91,773	21,127,260	20,975,709
<b>Accumulated amortization</b>							
Balance, beginning of year	11,719,106	120,049	-	-	91,773	11,930,928	11,385,542
Annual amortization	554,822	812	-	-	-	555,634	545,386
Balance, end of year	12,273,928	120,861	-	-	91,773	12,486,562	11,930,928
<b>Net book value of tangible capital assets</b>	<b>6,547,066</b>	<b>28,429</b>	<b>2</b>	<b>2,065,201</b>	<b>-</b>	<b>8,640,698</b>	<b>9,044,781</b>
2015 Net book value of tangible capital assets	6,952,352	29,241	2	2,065,201	-	9,044,781	

**Star Blanket Cree Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Expenses</b>			
Administration	115,340	68,947	-
Advertising, promotion and gifts	500	7,804	17,204
Amortization	-	555,634	545,386
Assistance	50,182	181,547	154,325
Bad debts	-	27,876	5,851
Bank charges and interest	10,650	31,498	25,670
Basic needs	361,564	416,256	359,192
Community donations	157,000	24,535	3,675
Contracted services	171,161	322,143	671,645
Forfeited funding	-	500	-
Fuel	38,000	26,153	42,407
Honouraria	10,100	14,188	17,147
Insurance	93,912	146,073	129,652
Interest on long-term debt	264,849	444,521	397,291
Lunches	9,490	27,729	20,944
Meetings	19,817	57,032	39,251
Miscellaneous	15,168	25,506	93,668
Office supplies and expenses	7,750	6,657	5,742
Paper - bingo	17,200	20,115	12,831
Prize payouts	490,000	440,480	428,059
Professional fees	70,624	160,494	191,407
Program expense	169,276	30,425	29,724
Pump outs	-	6,750	28,817
Registration fees	-	5,836	8,836
Rent	-	22,524	36,509
Repairs and maintenance	259,147	134,267	100,220
Salaries and benefits	949,634	888,235	824,187
Service agreements	41,300	56,550	71,123
Student allowance	104,050	84,090	84,013
Supplies	72,830	101,600	154,591
Telephone	15,000	44,175	34,373
Training	2,700	43,377	30,040
Travel	96,341	231,175	176,541
Tuition	756,728	60,049	841,579
Utilities	228,800	146,850	144,430
Youth and cultural activities	11,864	216,136	60,043
	<b>4,610,977</b>	<b>5,077,727</b>	<b>5,786,373</b>

**Star Blanket Cree Nation**  
**Band Government**  
**Schedule 3 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	265,762	236,498	230,703
Other revenue	-	7,335	98,880
	<b>265,762</b>	<b>243,833</b>	<b>329,583</b>
<b>Expenses</b>			
Advertising, promotion and gifts	-	1,229	4,424
Assistance	-	1,715	23,528
Bad debts (recovery)	-	(5,089)	74,608
Bank charges and interest	9,500	28,424	23,445
Contracted services	6,000	73,198	93,882
Fuel	-	1,000	1,500
Honouraria	1,500	-	600
Interest on long-term debt	-	13,720	1,619
Lunches	800	4,267	5,079
Meetings	-	5,704	3,351
Miscellaneous	-	5,046	35,245
Office supplies and expenses	7,000	3,371	3,486
Professional fees	40,000	80,101	40,552
Registration fees	-	1,240	4,783
Rent	-	18,269	883
Salaries and benefits	323,148	283,160	191,952
Supplies	10,000	6,695	15,173
Telephone	13,000	38,500	29,081
Training	-	-	419
Travel	40,000	56,126	60,505
Utilities	17,500	-	-
	<b>468,448</b>	<b>616,676</b>	<b>614,115</b>
<b>Deficit</b>	<b>(202,686)</b>	<b>(372,843)</b>	<b>(284,532)</b>

**Star Blanket Cree Nation**  
**Capital**

**Schedule 4 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Expenses</b>			
Amortization	-	<b>506,799</b>	474,596
<b>Deficit</b>	-	<b>(506,799)</b>	(474,596)

**Star Blanket Cree Nation**  
**Economic Development**  
**Schedule 5 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	-	31,000	44,565
Bingo revenue	710,357	692,270	680,396
Rental income	319,967	325,260	342,612
First Nations Trust	192,743	233,611	234,760
Other revenue	-	45,944	18,264
FHQ Casino Holdings Ltd.	-	60,000	70,000
FHQ Tribal Council	36,597	34,500	36,597
Investment income (loss)	-	-	143,000
	<b>1,259,664</b>	<b>1,422,585</b>	<b>1,570,194</b>
<b>Expenses</b>			
Administration	14,325	-	-
Advertising, promotion and gifts	500	5,156	7,864
Amortization	-	18,233	20,575
Assistance	-	1,500	6,000
Bad debts (recovery)	-	32,965	(68,757)
Bank charges and interest	1,000	2,159	1,929
Community donations	157,000	24,535	3,675
Contracted services	25,725	53,346	53,286
Forfeited funding	-	500	-
Honouraria	8,600	14,088	16,547
Insurance	5,500	10,740	6,533
Interest on long-term debt	200,000	391,633	353,519
Meetings	-	24,007	20,329
Miscellaneous	2,600	6,484	31,620
Office supplies and expenses	750	2,414	1,730
Paper - bingo	17,200	20,115	12,831
Prize payouts	490,000	440,480	428,059
Professional fees	23,500	73,402	96,497
Rent	-	4,255	6,875
Repairs and maintenance	34,150	34,137	40,294
Salaries and benefits	129,316	143,960	166,740
Service agreements	41,300	4,915	27,807
Supplies	4,870	20,918	5,160
Telephone	2,000	3,383	3,866
Training	-	23,907	11,456
Travel	3,081	22,927	11,494
Utilities	17,500	16,386	18,084
	<b>1,178,917</b>	<b>1,396,545</b>	<b>1,284,013</b>
<b>Surplus before other items</b>	<b>80,747</b>	<b>26,040</b>	<b>286,181</b>
<b>Other item</b>			
Valuation loss on investments (Note 5)	-	(1,717,500)	-
<b>Surplus (deficit) before transfers</b>	<b>80,747</b>	<b>(1,691,460)</b>	<b>286,181</b>
<b>Transfers between programs</b>	<b>-</b>	<b>(104,111)</b>	<b>(109,559)</b>
<b>Surplus (deficit)</b>	<b>80,747</b>	<b>(1,795,571)</b>	<b>176,622</b>



**Star Blanket Cree Nation**  
**Education**

**Schedule 6 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	1,194,993	466,619	1,285,183
Other revenue	-	110	40
FHQ Tribal Council	6,192	6,192	6,192
	<b>1,201,185</b>	<b>472,921</b>	<b>1,291,415</b>
<b>Expenses</b>			
Administration	4,318	4,006	-
Assistance	-	19,117	13,783
Contracted services	104,309	70,400	64,587
Fuel	27,000	15,717	21,971
Honouraria	-	100	-
Insurance	3,323	5,028	2,715
Interest on long-term debt	43,520	4,942	2,471
Lunches	2,000	4,072	1,155
Meetings	3,500	400	400
Miscellaneous	-	591	1,163
Office supplies and expenses	-	-	75
Professional fees	-	2,700	1,425
Program expense	6,000	13,958	15,529
Registration fees	-	2,466	1,318
Repairs and maintenance	27,000	20,559	21,557
Salaries and benefits	79,161	83,878	80,404
Student allowance	104,050	84,090	84,013
Supplies	31,000	25,202	20,337
Training	500	125	-
Travel	11,500	8,568	12,020
Tuition	756,728	60,049	841,579
Utilities	500	700	560
Youth and cultural activities	1,200	-	-
	<b>1,205,609</b>	<b>426,668</b>	<b>1,187,062</b>
<b>Surplus (deficit)</b>	<b>(4,424)</b>	<b>46,253</b>	<b>104,353</b>

**Star Blanket Cree Nation  
Health**

**Schedule 7 - Schedule of Segment Revenues and Expenses**

*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	3,769	-	-
File Hills Community Health Services Inc.	213,207	184,615	181,179
FHQ Tribal Council	91,436	112,178	119,266
Health Canada	9,878	59,385	55,277
Other revenue	-	850	-
	<b>318,290</b>	<b>357,028</b>	<b>355,722</b>
<b>Expenses</b>			
Administration	28,407	23,840	29,248
Advertising, promotion and gifts	-	1,418	1,265
Assistance	8,000	14,474	15,697
Contracted services	3,158	11,493	9,840
Insurance	-	1,474	1,435
Lunches	6,690	2,456	900
Meetings	16,317	15,429	12,965
Miscellaneous	-	10,345	15,773
Office supplies and expenses	-	871	450
Professional fees	-	800	-
Program expense	31,746	3,368	10,130
Registration fees	-	580	2,010
Repairs and maintenance	-	25	3,000
Salaries and benefits	194,958	181,782	169,237
Supplies	1,373	26,636	17,463
Telephone	-	1,000	600
Training	2,000	3,944	4,192
Travel	34,060	85,318	61,288
Utilities	-	-	3,092
Youth and cultural activities	10,664	13,079	9,322
	<b>337,373</b>	<b>398,332</b>	<b>367,907</b>
<b>Deficit</b>	<b>(19,083)</b>	<b>(41,304)</b>	<b>(12,185)</b>

**Star Blanket Cree Nation**  
**Housing**

**Schedule 8 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	130,566	130,566	130,566
Canada Mortgage and Housing Corporation	61,070	54,976	52,166
Other revenue	36,000	44,576	-
CMHC tenant rent	-	35,380	24,259
	<b>227,636</b>	<b>265,498</b>	206,991
<b>Expenses</b>			
Administration	16,150	10,000	12,000
Amortization	-	30,603	50,215
Bank charges and interest	-	489	140
Contracted services	-	25,461	89,206
Fuel	-	103	1,550
Insurance	51,391	57,728	61,706
Interest on long-term debt	21,329	10,737	10,972
Miscellaneous	10,568	-	3,375
Professional fees	7,124	3,491	-
Repairs and maintenance	121,074	52,551	16,521
Supplies	-	5,210	38,005
Travel	-	4,879	153
	<b>227,636</b>	<b>201,252</b>	283,843
<b>Surplus (deficit)</b>	-	<b>64,246</b>	(76,852)

**Star Blanket Cree Nation**  
**Operations and Maintenance**  
**Schedule 9 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	339,673	423,975	410,474
Other revenue	-	8,900	11,726
FHQ Tribal Council	5,089	5,089	5,089
	<b>344,762</b>	<b>437,964</b>	<b>427,289</b>
<b>Expenses</b>			
Administration	28,929	31,101	33,188
Bank charges and interest	150	180	158
Contracted services	31,969	56,044	352,641
Fuel	11,000	9,333	17,386
Insurance	33,698	70,867	57,262
Meetings	-	379	100
Miscellaneous	2,000	40	4,067
Professional fees	-	-	50,150
Program expense	-	100	-
Pump outs	-	6,750	28,817
Registration fees	-	1,550	150
Rent	-	-	28,752
Repairs and maintenance	76,923	26,996	18,847
Salaries and benefits	149,281	134,871	143,955
Service agreements	-	51,635	43,315
Supplies	24,893	15,027	58,214
Telephone	-	1,292	826
Training	200	4,200	-
Travel	2,800	8,691	6,654
Utilities	193,300	129,764	122,695
	<b>555,143</b>	<b>548,820</b>	<b>967,177</b>
<b>Deficit before other item and transfers</b>	<b>(210,381)</b>	<b>(110,856)</b>	<b>(539,888)</b>
<b>Other item</b>			
Insurance proceeds	-	155,576	593,757
<b>Surplus (deficit)</b>	<b>(210,381)</b>	<b>44,720</b>	<b>53,869</b>

**Star Blanket Cree Nation**  
**Reserves and Trusts**  
**Schedule 10 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	5,000	5,000	5,000
Other revenue	26,579	175	209
	<b>31,579</b>	<b>5,175</b>	<b>5,209</b>
<b>Expenses</b>			
Contracted services	-	4,200	3,893
Salaries and benefits	4,306	228	108
Supplies	694	12	-
Travel	-	3,236	1,054
	<b>5,000</b>	<b>7,676</b>	<b>5,055</b>
<b>Surplus (deficit)</b>	<b>26,579</b>	<b>(2,501)</b>	<b>154</b>

**Star Blanket Cree Nation**  
**Social Development**  
**Schedule 11 - Schedule of Segment Revenues and Expenses**  
*For the year ended March 31, 2016*

	<b>2016 Budget (Note 17)</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
<b>Revenues</b>			
Indigenous and Northern Affairs Canada	623,823	562,724	530,104
Other revenue	300,922	151,239	23,715
Living Skies Community Development Corporation	-	45,145	35,378
Crawford Class Action Services	-	180,000	-
	<b>924,745</b>	<b>939,108</b>	589,197
<b>Expenses</b>			
Administration	23,211	-	(74,436)
Advertising, promotion and gifts	-	-	3,650
Assistance	42,182	144,741	95,317
Bank charges and interest	-	246	(2)
Basic needs	361,564	416,256	359,192
Contracted services	-	28,000	4,310
Insurance	-	236	-
Interest on long-term debt	-	23,490	28,710
Lunches	-	16,934	13,809
Meetings	-	11,114	2,105
Miscellaneous	-	3,000	2,425
Professional fees	-	-	2,783
Program expense	131,530	12,999	4,065
Registration fees	-	-	575
Salaries and benefits	69,464	60,356	71,797
Supplies	-	1,900	238
Training	-	11,200	13,972
Travel	4,900	41,430	23,374
Youth and cultural activities	-	203,057	50,721
	<b>632,851</b>	<b>974,959</b>	602,605
<b>Surplus (deficit) before transfers</b>	<b>291,894</b>	<b>(35,851)</b>	<b>(13,408)</b>
<b>Transfers between programs</b>	<b>-</b>	<b>104,111</b>	<b>109,559</b>
<b>Surplus</b>	<b>291,894</b>	<b>68,260</b>	<b>96,151</b>