

**Star Blanket Cree Nation
Consolidated Financial Statements**
March 31, 2017

Star Blanket Cree Nation Contents

For the year ended March 31, 2017

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Management's Responsibility

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 fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and 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.

August 4, 2017

Signed By: Sonya Starr

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, 2017, 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 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 Star Blanket Cree Nation as at March 31, 2017 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 4, 2017

MNP LLP

Chartered Professional Accountants

Star Blanket Cree Nation
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Current		
Cash resources	236,396	318,199
Accounts receivable (Note 3)	180,442	180,006
Restricted cash (Note 4)	1,010,828	-
	1,427,666	498,205
Funds held in trust (Note 6)	8,863	8,697
Due from Star Blanket Treaty Land Entitlement (Note 7)	97,054	48,248
Restricted cash (Note 4)	234,364	243,964
Portfolio investments (Note 5)	260,000	1,245,500
Total financial assets	2,027,947	2,044,614
Liabilities		
Current		
Bank indebtedness (Note 8)	74,577	92,603
Accounts payable and accruals	818,377	998,568
Deferred revenue (Note 9)	913,189	12,339
Due to Star Blanket Treaty Land Entitlement Trust (Note 7)	60,000	60,000
Goods and Services Tax payable	6,119	65,524
Current portion of long-term debt (Note 10)	918,000	878,297
	2,790,262	2,107,331
Long-term debt (Note 10)	2,574,599	4,188,604
Total financial liabilities	5,364,861	6,295,935
Net debt	(3,336,914)	(4,251,321)
Subsequent event (Note 5)		
Non-financial assets		
Tangible capital assets (Note 11)	10,330,300	8,640,698
Inventories of supplies	1,367	1,367
Prepaid expenses	5,865	31,394
Total non-financial assets	10,337,532	8,673,459
Accumulated surplus (Note 12)	7,000,618	4,422,138

Approved on behalf of Chief and Council

Signed By: Michael G. Starr

Chief

Signed By: Catherine Stonechild

Councilor

Signed By: Joanne Starr

Signed By: Norman (Edgar) Starr

Star Blanket Cree Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	<i>2017 Budget (Note 17)</i>	<i>2017 Actual</i>	<i>2016 Actual</i>
Revenues				
Indigenous and Northern Affairs Canada (Note 15)		1,863,401	3,138,899	1,856,382
Health Canada (Note 16)		65,347	544,862	59,385
Bingo revenue		685,000	649,122	692,270
Rental income		383,831	393,780	360,640
Other revenue		252,925	375,372	259,129
First Nations Trust		234,760	221,284	233,611
File Hills Community Health Services Inc.		189,099	188,379	184,615
FHQ Tribal Council		174,999	174,469	157,959
FHQ Casino Holdings		60,000	60,000	60,000
Canada Mortgage and Housing Corporation		58,118	56,831	54,976
Living Skies Community Development Corporation		-	35,949	45,145
Crawford Class Action Services		-	-	180,000
		3,967,480	5,838,947	4,144,112
Program expenses				
Band Government	3	405,905	590,122	616,676
Capital	4	-	436,316	506,799
Economic Development	5	879,136	1,288,645	1,396,545
Education	6	499,477	463,336	426,668
Health	7	324,484	400,659	380,603
Housing	8	217,062	496,278	201,252
Operations and Maintenance	9	553,792	497,660	548,820
Reserves and Trusts	10	5,000	9,621	7,676
Social Development	11	767,754	808,184	992,688
Total expenses		3,652,610	4,990,821	5,077,727
Surplus (deficit) before other items		314,870	848,126	(933,615)
Other items				
Insurance proceeds		-	-	155,576
Valuation loss on portfolio investments (Note 5)		-	(985,500)	(1,717,500)
Forgiveness of debt (Note 5)		-	2,695,854	-
Gain on disposal of tangible capital asset		-	20,000	-
		-	1,730,354	(1,561,924)
Surplus (deficit)		314,870	2,578,480	(2,495,539)
Accumulated surplus, beginning of year		4,422,138	4,422,138	6,917,677
Accumulated surplus, end of year (Note 12)		4,737,008	7,000,618	4,422,138

Star Blanket Cree Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Annual surplus (deficit)	162,653	2,578,480	(2,495,539)
Purchases of tangible capital assets	-	(2,223,763)	(151,551)
Amortization of tangible capital assets	-	534,161	555,634
Use of prepaid expenses	-	25,529	-
Change in net debt	162,653	914,407	(2,091,456)
Net debt, beginning of year	(4,251,321)	(4,251,321)	(2,159,865)
Net debt, end of year	(4,088,668)	(3,336,914)	(4,251,321)

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, 2017

	2017 Actual	2016 Actual
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	2,578,480	(2,495,539)
Non-cash items		
Amortization	534,161	555,634
Valuation loss on investments	985,500	1,717,500
Forgiveness of debt principal	(1,750,000)	-
	2,348,141	(222,405)
Changes in working capital accounts		
Accounts receivable	(436)	507,640
Prepaid expenses	25,529	-
Accounts payable and accruals	(180,191)	(663,255)
Deferred revenue	900,850	-
Goods and Services Tax payable	(59,405)	7,218
	3,034,488	(370,802)
Financing activities		
Advances of long-term debt	553,975	1,799,455
Repayments of long-term debt	(378,277)	(1,069,246)
Decrease in bank indebtedness	(18,026)	(223,858)
	157,672	506,351
Capital activities		
Purchases of tangible capital assets	(2,223,763)	(151,551)
Investing activities		
Increase in funds held in trust	(166)	(175)
Increase in restricted cash	(1,001,228)	(43,482)
Increase in due from Star Blanket Treaty Land Entitlement Trust	(48,806)	(2,635)
	(1,050,200)	(46,292)
Decrease in cash resources	(81,803)	(62,294)
Cash resources, beginning of year	318,199	380,493
Cash resources, end of year	236,396	318,199

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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
- 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.

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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. Construction-in-progress is not amortized until the assets are put into use.

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.

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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 \$985,500 (2016 - \$1,717,500) on its investment in Can Elson 120601 Drilling Partnership #3.

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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, 2017.

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. There was no liability accrued at March 31, 2017.

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.

The Cree Nation has not yet determined the effect of these new standards on its consolidated financial statements.

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.

The Cree Nation has not yet determined the effect of these new standards on its consolidated financial statements.

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*.

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

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

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

	2017	2016
Indigenous and Northern Affairs Canada	44,876	15,440
FHQ Tribal Council	60,462	89,250
Rent receivable	53,394	67,748
Members	13,031	11,732
Canada Mortgage and Housing Corporation	5,107	4,264
Other	12,565	565
Allowance for doubtful accounts	189,435	188,999
	(8,993)	(8,993)
	180,442	180,006

4. Restricted cash

	2017	2016
Current		
INAC - capital projects	825,968	-
Health Canada - capital project	184,860	-
	1,010,828	-
Long-term		
CMHC replacement reserve - bank	1,876	6,531
CMHC replacement reserve - GIC	154,920	152,700
CMHC operating reserve - bank	(489)	1,733
CMHC operating reserve - GIC	47,028	52,000
CMHC operating reserve - GIC	31,029	31,000
	234,364	243,964
	1,245,192	243,964

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

5. Portfolio investments

	2017	2016
FHQ Casino Holdings Ltd.	60,000	60,000
Can Elson 120601 Drilling Limited Partnership #3	200,000	1,185,500
	260,000	1,245,500

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.

Subsequent event

In response to the Partnership's key lender calling the loan secured by the Partnership's property, plant and equipment, the Partnership was restructured subsequent to year end. Under the restructuring, Red Dog Holdings Limited Partnership sold its 50% partnership interest to the other partner in exchange for cash proceeds of \$200,000 and the other partner repaying the Partnership's lender to avoid the assets being seized as loan collateral.

As a result of the sale of Red Dog Holdings Limited Partnership's interest subsequent to year end for \$200,000, a writedown of the investment value of \$985,500 has been recognized in the 2017 financial statements.

As part of the agreement, Red Dog Holdings LP's creditors agreed to accept \$200,000 as final payment to discharge the CIC and FNMF loans (Note 11) along with applicable accrued interest. The carrying value of the loans, including accrued interest, was \$2,895,854. Loan forgiveness in the amount of \$2,695,854 was recognized in the 2017 financial statements.

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.

	2017	2016
Capital Trust		
Balance, beginning and end of year	5,960	5,960
Revenue Trust		
Balance, beginning of year	2,737	2,562
Interest	166	175
Balance, end of year	2,903	2,737
Total funds in trust, end of year	8,863	8,697

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.

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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, 2017, the Cree Nation has drawn \$32,682 (2016 - \$31,326) 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 \$30,000. Interest is payable at 24%. At March 31, 2017, the Cree Nation has no drawings (2016 - \$nil) 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.

9. Deferred revenue

Deferred revenue represent the amount of funds received by the Nation that relate to future fiscal periods and are unearned at year-end.

As of March 31, 2017, deferred revenue consists of:

	<i>Balance, beginning of year</i>	<i>Amounts received</i>	<i>Amounts expended in current year</i>	<i>Balance, end of year</i>
INAC - Triplex construction	-	1,518,800	1,057,107	461,693
Health Canada - Headstart building	-	700,000	485,307	214,693
INAC - Immediate needs renovations	-	228,620	145,950	82,670
INAC - School feasibility study	-	80,000	-	80,000
INAC - WTP upgrade	-	63,000	12,413	50,587
INAC - Lot Servicing	-	25,000	13,793	11,207
Tenant rents	<u>12,339</u>	-	-	<u>12,339</u>
	12,339	2,615,420	1,714,570	913,189

10. Long-term debt

	2017	2016
First Nations and Metis Fund (FNMF) economic development loan (see Note 5 & 12).	200,000	1,250,000
Crown Investments Corporation of Saskatchewan (CIC) economic development loan (see Note 5 & 12).	-	700,000
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.	1,698,311	1,665,849
Star Blanket Treaty Land Entitlement Trust economic development loan due on demand, interest payable on demand and calculated at 5.75% (see Note 12).	360,000	360,000
Peace Hills Trust loan with principal and interest payments of \$7,905 monthly with interest at 6.00%, secured by guarantees and assignment of White Buffalo Calf Gaming proceeds and SIGA/SGC Trust receipts, maturing August 2019.	276,103	351,863
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.	2,748	17,799

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

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.	98,795	110,187
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.	202,332	217,489
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.	116,053	114,357
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XII housing, payable in monthly instalments of \$1,003 including interest at 1.46%, secured by ministerial guarantee and due March 2022.	208,809	-
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XIII housing, payable in monthly instalments of \$645 including interest at 1.43%, secured by ministerial guarantee and due April 2022.	101,130	-
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.	93,465	118,552
Peace Hills Trust economic development loan 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 (see Note 12).	88,682	116,253
Redhead equipment loan with principal and interest payments of \$850 monthly with interest at 9.61%, secured by equipment with a net book value of \$90,000.	38,241	-
De Lage Landen loan with principal and interest payments of \$1,352 monthly with interest at 7.74%, secured by equipment acquired, and general security agreements, maturing September 2017.	7,930	22,901
Peace Hills Trust loan.	-	9,674
Peace Hills Trust loan.	-	8,969
Peace Hills Trust loan.	-	3,008
	3,492,599	5,066,901
<u>Less: current portion</u>	918,000	878,297
	2,574,599	4,188,604

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

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.

	Term loans	Demandable loans	Total
2018	358,000	560,000	918,000
2019	367,000	-	367,000
2020	1,580,000	-	1,580,000
2021	90,000	-	90,000
2022	58,000	-	58,000

11. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1. Details of amounts included in assets under construction are as follows:

Project	Budget	Cumulative costs to March 31, 2017
Tri-plex construction	1,543,800	1,070,900
Headstart building construction	700,000	485,307
Water Treatment Plant upgrade	300,000	12,413
Lebret lot servicing	100,000	44,877
Total	2,643,800	1,613,497

Assets under construction are financed by Indigenous and Northern Affairs Canada and Health Canada, and are managed by a third party contractor.

12. Accumulated surplus

Accumulated surplus consists of the following:

	2017	2016
Equity in funds held in trust	8,863	8,697
Canada Mortgage and Housing Corporation reserves	245,247	245,731
Equity in tangible capital assets	9,184,695	7,665,897
Equity in investments	(533,156)	(2,086,709)
Unrestricted deficit	(1,905,031)	(1,411,478)
	7,000,618	4,422,138

Included within the Cree Nation's accumulated surplus is an amount representing its negative equity position in its investments of \$533,156 (2016 - \$2,086,709). The deficit is computed as the deficiency of the carrying value of the investment over the related indebtedness; which includes loans and accrued loan interest drawn to acquire the investments. As described in note 5 to the financial statements, subsequent to March 31, the Cree Nation concluded the sale of its interest in Can Elson 120601 Drilling Partnership #3 resulting in a write down of the investment of \$985,000 to a balance of \$200,000 with a corresponding forgiveness of debt recognized of \$2,695,854, thus reducing certain of the loan balances and interest accruals to \$200,000. The remaining amount in the investment deficit represents the remaining loans and accruals which were not extinguished as part of the forgiveness of debt described above (Notes 5 & 10).

The Cree Nation's other investment, FHQ Casino Holdings Ltd. is financed with a note payable equal to the carrying amount of the investment (Notes 5 & 10).

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

13. 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, 2017 \$146,006 (2016 - \$149,322) 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, 2017 \$99,241 (2016 - \$96,408) has been charged to this reserve. At March 31, 2017 the reserve is underfunded \$21,673 (2016 - underfunded - \$11,675).

14. 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.

15. Reconciliation of Indigenous and Northern Affairs Canada funding

	2017	2016
Funding per confirmation	4,132,869	1,881,098
Less: funding adjustments		
Basic Needs funding adjustment	(7,609)	(20,274)
Child Savings funding adjustment	-	(3,259)
Specific Needs funding adjustment	(8,079)	(1,183)
	(15,688)	(24,716)
Less: Deferred revenue		
Unspent Water plant upgrade funding	(50,587)	-
Unspent Triplex funding	(461,693)	-
Unspent Lot Servicing funding	(11,207)	-
Unspent School Feasibility Study funding	(80,000)	-
Unspent Immediate Needs Renovations funding	(82,670)	-
	(686,157)	-
Less: Uncollected government transfers		
Uncollected funding - Subdivision expansion	(55,125)	-
Uncollected funding - Water treatment plant upgrade	(237,000)	-
	(292,125)	-
	3,138,899	1,856,382

Star Blanket Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

16. Reconciliation of Health Canada funding

	2017	2016
Funding per confirmation	759,555	59,385
Less: Unspent Headstart Capital funding	(214,693)	-
	544,862	59,385

17. Budget information

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

Star Blanket Cree Nation	May 17, 2016
Star Blanket Rentals	July 2015
White Buffalo Calf Gaming Authority	July 13, 2016

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.

Star Blanket Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Buildings</i>	<i>Band housing</i>	<i>CMHC housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Office equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	9,492,001	2,823,372	1,561,918	551,148	4,384,816	7,739	18,820,994
Acquisition of tangible capital assets	-	111,167	360,523	138,576	-	-	610,266
Transfer between classes	-	260,562	(260,562)	-	-	-	-
Balance, end of year	9,492,001	3,195,101	1,661,879	689,724	4,384,816	7,739	19,431,260
Accumulated amortization							
Balance, beginning of year	7,029,146	2,741,515	1,051,763	312,603	1,131,162	7,739	12,273,928
Annual amortization	261,967	24,651	82,944	53,703	110,083	-	533,348
Transfer between classes	-	240,841	(240,841)	-	-	-	-
Balance, end of year	7,291,113	3,007,007	893,866	366,306	1,241,245	7,739	12,807,276
Net book value of tangible capital assets	2,200,888	188,094	768,013	323,418	3,143,571	-	6,623,984
2016 Net book value of tangible capital assets	2,462,855	81,857	510,155	238,545	3,253,654	-	6,547,066

Star Blanket Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Roads</i>	<i>Land - 5,646 hectares</i>	<i>TLE land - 3,120 hectares</i>	<i>Computers</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	18,820,994	149,290	2	2,065,201	91,773	21,127,260
Acquisition of tangible capital assets	610,266	-	-	-	-	610,266
Transfer between classes	-	-	-	-	-	-
Balance, end of year	19,431,260	149,290	2	2,065,201	91,773	21,737,526
Accumulated amortization						
Balance, beginning of year	12,273,928	120,861	-	-	91,773	12,486,562
Annual amortization	533,348	813	-	-	-	534,161
Transfer between classes	-	-	-	-	-	-
Balance, end of year	12,807,276	121,674	-	-	91,773	13,020,723
Net book value of tangible capital assets	6,623,984	27,616	2	2,065,201	-	8,716,803
2016 Net book value of tangible capital assets	6,547,066	28,429	2	2,065,201	-	8,640,698

Star Blanket Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Construction-in-progress</i>	<i>2017</i>	<i>2016</i>
Cost				
Balance, beginning of year	21,127,260	-	21,127,260	20,868,408
Acquisition of tangible capital assets	610,266	1,613,497	2,223,763	151,551
Transfer between classes	-	-	-	107,301
Balance, end of year	21,737,526	1,613,497	23,351,023	21,127,260
Accumulated amortization				
Balance, beginning of year	12,486,562	-	12,486,562	11,930,928
Annual amortization	534,161	-	534,161	555,634
Transfer between classes	-	-	-	-
Balance, end of year	13,020,723	-	13,020,723	12,486,562
Net book value of tangible capital assets	8,716,803	1,613,497	10,330,300	8,640,698
2016 Net book value of tangible capital assets	8,640,698	-	8,640,698	

Star Blanket Cree Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Expenses			
Administration	82,939	7,046	68,947
Advertising, promotion and gifts	7,800	7,345	7,804
Amortization	-	534,161	555,634
Assistance	100,969	157,137	181,547
Bad debts	-	-	27,876
Bank charges and interest	25,083	15,732	31,498
Basic needs	380,885	347,781	416,256
Community donations	-	4,503	24,535
Contracted services	185,697	344,395	322,143
Forfeited funding	-	-	500
Fuel	34,000	34,453	26,153
Honouraria	3,600	18,263	14,188
Insurance	130,312	183,945	146,073
Interest on long-term debt	276,918	349,629	444,521
Lunches	31,770	37,561	27,729
Management fees	-	30,000	-
Meetings	25,473	77,965	58,272
Miscellaneous	24,062	51,837	25,506
Office supplies and expenses	8,000	11,396	6,657
Paper - bingo	17,200	18,580	20,115
Prize payouts	479,500	417,857	440,480
Professional fees	86,811	204,283	160,494
Program expense	32,280	44,591	30,425
Registration fees	4,550	6,324	4,596
Rent	-	10,420	22,524
Repairs and maintenance	181,348	221,972	141,017
Salaries and benefits	821,255	943,341	888,235
Service agreements	69,096	69,174	56,550
Student allowance	88,150	89,170	84,090
Supplies	105,885	156,327	101,600
Telephone	26,943	36,158	44,175
Training	37,000	61,793	43,377
Travel	164,072	234,422	231,175
Tuition	80,000	60,751	60,049
Utilities	102,920	118,723	146,850
Youth and cultural activities	38,092	83,786	216,136
	3,652,610	4,990,821	5,077,727

Star Blanket Cree Nation
Band Government
Schedule 3 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	259,298	289,703	236,498
Other revenue	98,000	223,106	7,335
	357,298	512,809	243,833
Expenses			
Administration (recovery)	-	(29,225)	-
Advertising, promotion and gifts	2,000	-	1,229
Assistance	-	-	1,715
Bad debts (recovery)	-	-	(5,089)
Bank charges and interest	23,433	12,437	28,424
Contracted services	20,000	27,603	73,198
Fuel	-	-	1,000
Honouraria	-	2,000	-
Insurance	-	1,409	-
Interest on long-term debt	-	5,074	13,720
Lunches	5,000	6,053	4,267
Meetings	7,500	15,968	6,944
Miscellaneous	-	15,777	5,046
Office supplies and expenses	5,000	6,071	3,371
Professional fees	49,000	139,098	80,101
Rent	-	10,120	18,269
Salaries and benefits	193,572	308,443	283,160
Service agreements	-	7,152	-
Supplies	16,000	10,371	6,695
Telephone	18,400	14,830	38,500
Training	5,000	750	-
Travel	61,000	36,132	56,126
Youth and cultural activities	-	59	-
	405,905	590,122	616,676
Deficit	(48,607)	(77,313)	(372,843)

Star Blanket Cree Nation
Capital
Schedule 4 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenue			
Indigenous and Northern Affairs Canada	-	57,289	-
Expenses			
Amortization	-	436,316	506,799
Deficit	-	(379,027)	(506,799)

Star Blanket Cree Nation
Economic Development
Schedule 5 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	-	-	31,000
Bingo revenue	685,000	649,122	692,270
Rental income	319,967	379,638	325,260
First Nations Trust	234,760	221,284	233,611
FHQ Casino Holdings Ltd.	60,000	60,000	60,000
FHQ Tribal Council	30,000	30,000	34,500
Other revenue	(84,150)	29,026	45,944
	1,245,577	1,369,070	1,422,585
Expenses			
Advertising, promotion and gifts	4,300	2,337	5,156
Amortization	-	18,322	18,233
Assistance	8,597	-	1,500
Bad debts (recovery)	-	-	32,965
Bank charges and interest	1,500	2,192	2,159
Community donations	-	4,503	24,535
Contracted services	44,050	65,694	53,346
Forfeited funding	-	-	500
Honouraria	3,600	16,263	14,088
Insurance	5,500	10,557	10,740
Interest on long-term debt	60,705	289,989	391,633
Meetings	-	27,886	24,007
Miscellaneous	1,100	12,075	6,484
Office supplies and expenses	2,750	4,342	2,414
Paper - bingo	17,200	18,580	20,115
Prize payouts	479,500	417,857	440,480
Professional fees	29,620	56,490	73,402
Registration fees	-	1,099	-
Rent	-	-	4,255
Repairs and maintenance	37,150	84,008	34,137
Salaries and benefits	111,794	137,294	143,960
Service agreements	41,300	29,536	4,915
Supplies	3,570	8,511	20,918
Telephone	2,000	11,647	3,383
Training	-	26,073	23,907
Travel	7,400	30,545	22,927
Utilities	17,500	12,845	16,386
	879,136	1,288,645	1,396,545
Surplus before other items	366,441	80,425	26,040

Continued on next page

Star Blanket Cree Nation
Economic Development
Schedule 5 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Surplus before other items <i>(Continued from previous page)</i>	366,441	80,425	26,040
Other items			
Valuation loss on investments <i>(Note 5)</i>	-	(985,500)	(1,717,500)
Forgiveness of debt <i>(Note 5)</i>	-	2,695,854	-
	-	1,710,354	(1,717,500)
Surplus (deficit) before transfers	366,441	1,790,779	(1,691,460)
Transfers between programs	-	(97,368)	(104,111)
Surplus (deficit)	366,441	1,693,411	(1,795,571)

Star Blanket Cree Nation
Education
Schedule 6 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	501,498	502,128	466,619
FHQ Tribal Council	6,192	4,894	6,192
Other revenue	10,000	338	110
	517,690	507,360	472,921
Expenses			
Administration	-	-	4,006
Assistance	11,000	9,023	19,117
Contracted services	70,405	66,010	70,400
Fuel	22,000	21,453	15,717
Honouraria	-	-	100
Insurance	5,028	5,379	5,028
Interest on long-term debt	51,480	13,353	4,942
Lunches	2,270	4,749	4,072
Meetings	400	800	400
Miscellaneous	-	9,210	591
Professional fees	2,700	205	2,700
Program expense	17,500	28,855	13,958
Registration fees	2,200	2,118	2,466
Rent	-	300	-
Repairs and maintenance	15,000	22,163	20,559
Salaries and benefits	94,784	92,791	83,878
Student allowance	88,150	89,170	84,090
Supplies	19,260	19,681	25,202
Telephone	-	3,000	-
Training	4,000	3,942	125
Travel	12,600	9,823	8,568
Tuition	80,000	60,751	60,049
Utilities	700	560	700
	499,477	463,336	426,668
Surplus	18,213	44,024	46,253

Star Blanket Cree Nation
Health
Schedule 7 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Health Canada	65,347	544,862	59,385
File Hills Community Health Services Inc.	189,099	188,379	184,615
FHQ Tribal Council	90,032	101,658	99,132
Other revenue	-	19,000	850
	344,478	853,899	343,982
Expenses			
Administration	28,629	30,021	23,840
Advertising, promotion and gifts	1,500	970	1,418
Assistance	2,500	15,353	14,474
Contracted services	10,500	10,860	11,493
Insurance	1,500	-	1,474
Lunches	5,000	10,449	2,456
Meetings	10,173	15,990	15,429
Miscellaneous	3,162	12,297	10,345
Office supplies and expenses	250	-	496
Professional fees	621	310	800
Program expense	7,000	2,545	3,368
Registration fees	1,750	2,711	580
Repairs and maintenance	-	360	25
Salaries and benefits	168,901	174,726	173,582
Supplies	13,728	22,899	26,277
Telephone	4,143	1,800	-
Training	2,200	2,270	3,514
Travel	59,609	85,855	77,953
Youth and cultural activities	3,318	11,243	13,079
	324,484	400,659	380,603
Surplus (deficit)	19,994	453,240	(36,621)

Star Blanket Cree Nation
Housing
Schedule 8 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	90,294	1,347,416	130,566
Canada Mortgage and Housing Corporation	58,118	56,831	54,976
Other revenue	-	24,471	44,576
Rental income	63,864	14,142	35,380
	212,276	1,442,860	265,498
Expenses			
Administration	10,080	-	10,000
Amortization	-	79,523	30,603
Bank charges and interest	-	735	489
Contracted services	20,000	107,747	25,461
Fuel	-	250	103
Insurance	61,747	79,179	57,728
Interest on long-term debt	69,873	22,114	10,737
Management fees	-	30,000	-
Meetings	-	606	-
Professional fees	4,870	8,180	3,491
Program expense	-	1,100	-
Registration fees	-	115	-
Repairs and maintenance	30,198	86,569	52,551
Salaries and benefits	-	2,046	-
Supplies	20,294	72,038	5,210
Telephone	-	100	-
Training	-	250	-
Travel	-	5,726	4,879
	217,062	496,278	201,252
Surplus (deficit)	(4,786)	946,582	64,246

Star Blanket Cree Nation
Operations and Maintenance
Schedule 9 - Schedule of Segment Revenues and Expenses

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	445,970	412,994	423,975
Other revenue	-	22,131	8,900
FHQ Tribal Council	-	(5,089)	5,089
	445,970	430,036	437,964
Expenses			
Administration	41,405	4,050	31,101
Bank charges and interest	150	191	180
Contracted services	14,959	56,273	56,044
Fuel	12,000	12,750	9,333
Insurance	56,537	87,420	70,867
Meetings	-	-	379
Miscellaneous	-	-	40
Program expense	2,400	700	100
Registration fees	600	-	1,550
Repairs and maintenance	99,000	28,872	33,746
Salaries and benefits	175,613	137,114	134,871
Service agreements	27,796	32,486	51,635
Supplies	29,112	20,005	15,027
Telephone	-	1,781	1,292
Training	4,000	100	4,200
Travel	5,500	10,599	8,691
Utilities	84,720	105,319	129,764
	553,792	497,660	548,820
Deficit before other items	(107,822)	(67,624)	(110,856)
Other items			
Insurance proceeds	-	-	155,576
Gain on disposal of tangible capital asset	-	20,000	-
	-	20,000	155,576
Surplus (deficit)	(107,822)	(47,624)	44,720

Star Blanket Cree Nation
Reserves and Trusts
Schedule 10 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	5,000	5,000	5,000
Other revenue	-	166	175
FHQ Tribal Council	-	1,582	-
	5,000	6,748	5,175
Expenses			
Contracted services	-	4,200	4,200
Salaries and benefits	4,279	108	228
Supplies	121	690	12
Travel	600	4,623	3,236
	5,000	9,621	7,676
Deficit	-	(2,873)	(2,501)

Star Blanket Cree Nation
Social Development
Schedule 11 - Schedule of Segment Revenues and Expenses
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	561,341	524,369	562,724
Other revenue	229,075	57,135	151,239
FHQ Tribal Council	48,775	41,425	13,046
Living Skies Community Development Corporation	-	35,949	45,145
Crawford Class Action Services	-	-	180,000
	839,191	658,878	952,154
Expenses			
Administration	2,825	2,200	-
Advertising, promotion and gifts	-	4,038	-
Assistance	78,872	132,761	144,741
Bank charges and interest	-	177	246
Basic needs	380,885	347,781	416,256
Contracted services	5,783	6,008	28,000
Insurance	-	-	236
Interest on long-term debt	94,860	19,100	23,490
Lunches	19,500	16,309	16,934
Meetings	7,400	16,716	11,114
Miscellaneous	19,800	2,479	3,000
Office supplies and expenses	-	983	375
Program expense	5,380	11,391	12,999
Registration fees	-	280	-
Salaries and benefits	72,311	90,819	68,556
Supplies	3,800	2,131	2,259
Telephone	2,400	3,000	1,000
Training	21,800	28,409	11,630
Travel	17,363	51,120	48,795
Youth and cultural activities	34,775	72,482	203,057
	767,754	808,184	992,688
Surplus (deficit) before transfers	71,437	(149,306)	(40,534)
Transfers between programs	-	97,368	104,111
Surplus (deficit)	71,437	(51,938)	63,577