

Duncan's First Nation

Consolidated Financial Statements

March 31, 2015

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Duncan's First Nation

Management's Responsibility for Financial Reporting

March 31, 2015

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

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, Crowe MacKay LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Duncan's First Nation and meet when required.

On behalf of Duncan First Nation:

Chief

Date

Band Administrator

Date



Crowe MacKay LLP
Member Crowe Horwath International
705 Highfield Place, 10010-106 Street
Edmonton, AB T5J 3L8
+1.780.420.0626 Tel
+1.780.425.8780 Fax
+1.800.622.5293 Toll Free
www.crowemackay.ca

Independent Auditors' Report

To the Members of
Duncan's First Nation

We have audited the accompanying consolidated financial statements of Duncan's First Nation, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Basis for Qualified Opinion

The current years financial information for certain investments owned by Duncan's First Nation was not available for satisfactory audit verification. We were unable to obtain sufficient appropriate audit evidence about the carrying value of certain of the long-term investments. As a result, the long-term investments recorded in the financial statements may be understated or overstated.

The Nation derives certain revenue from sources other than funding agreements ("other revenue"). We were unable to obtain sufficient appropriate audit evidence over the completeness of this other revenue. Verification of these amounts was limited to the amounts recorded in the records of the First Nation. Accordingly, we were not able to determine whether any adjustments to other revenue or accounts receivable were necessary.

Opinion

Except as noted in the above paragraph, in our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Duncan's First Nation as at March 31, 2015, and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The March 31, 2014 comparative amounts have been audited by another accounting firm who expressed an qualified opinion on July 30, 2014.

Edmonton, Canada
September 1, 2015

Crowe MacKay LLP
Chartered Accountants

Duncan's First Nation

Consolidated Statement of Financial Position

March 31 2015 2014

Financial Assets

Cash (Note 2)	\$ 586,193	\$ 591,683
Accounts receivable (Note 3)	274,653	742,069
Long-term investments (Note 4)	2,479,006	2,960,848
Funds held in trust (Note 5)	2,482,785	2,715,676
Ottawa Trust Funds (Note 6)	115,146	52,596
	5,937,783	7,062,872

Liabilities

Demand loans (Note 7)	2,834,896	3,147,592
Accounts payable and accrued liabilities	1,001,996	810,807
Deferred revenue (Note 8)	238,332	426,922
Long-term debt (Note 9)	1,342,034	1,474,383
	5,417,258	5,859,704

Net financial assets 520,525 1,203,168

Non-financial Assets

Capital assets (Note 10) 11,632,348 11,738,116

Accumulated Surplus (Note 11) \$ 12,152,873 \$ 12,941,284

Contingent liabilities (Note 13)

Approved on behalf of the Chief and Council

 Chief
 Councilor

Duncan's First Nation**Consolidated Statement of Operations**

For the year ended March 31	2015 Budget	2015 Actual	2014 Actual
Revenue			
Western Cree Tribal Council	\$ 1,299,976	\$ 1,368,547	\$ 1,354,615
First Nation Development Funds	-	398,150	837,018
CMHC subsidy	61,200	95,947	87,688
Resource revenue	-	62,550	64,078
Health Canada	-	518,233	549,710
Other income	3,350,434	2,318,801	3,567,564
	4,711,610	4,762,228	6,460,673
Expenses			
Education	331,259	187,740	183,466
Health	-	564,423	578,905
Economic Development	697,500	1,120,819	1,764,845
Housing	473,500	344,466	718,511
Community Services	-	2,958	3,269
Social Services	445,703	421,506	288,983
Band Government	2,424,787	1,815,945	1,526,167
Public Works	162,861	370,891	218,712
Other	176,000	330,489	223,672
Amortization	-	376,844	296,956
Trust Funds	-	14,557	4,175
	4,711,610	5,550,638	5,807,661
Excess (deficiency) of revenue over expenses	\$ -	\$ (788,410)	\$ 653,012

Duncan's First Nation**Consolidated Statement of Accumulated Surplus**

For the year ended March 31	2015	2014
Accumulated surplus, beginning of year	\$ 12,941,283	\$ 12,288,270
Excess (deficiency) of revenue over expenses	(788,410)	653,012
Accumulated surplus, end of year	\$ 12,152,873	\$ 12,941,283

Duncan's First Nation**Consolidated Statement of Change in Net Financial Assets**

For the year ended March 31	2015 Actual	2014
Excess (deficiency) of revenue over expenses	\$ (788,410)	\$ 653,012
Acquisition of capital assets	(293,453)	(1,631,388)
Amortization of capital assets	376,844	296,956
Disposal of capital assets	22,376	-
	105,767	(1,334,432)
Decrease in net financial assets	(682,643)	(681,420)
Net financial assets, beginning of year	1,203,168	1,884,588
Net financial assets, end of year	\$ 520,525	\$ 1,203,168

Duncan's First Nation

Consolidated Statement of Cash Flow

For the year ended March 31, 2015	2015	2014
Cash flows from		
Operating activities		
Excess (deficiency) of revenue over expenses	\$ (788,410)	\$ 653,012
Items not affecting cash		
Amortization	376,844	296,956
	(411,566)	949,968
Change in non-cash operating working capital		
Accounts receivable	467,416	186,193
Accounts payable and accrued liabilities	206,748	(625,431)
Deferred revenue	(188,590)	(1,112,989)
	74,008	(602,259)
Capital activities		
Purchase of tangible capital assets	(293,454)	(1,631,388)
Disposal of tangible capital assets	22,376	-
	(271,078)	(1,631,388)
Financing activities		
Repayment of long-term debt	(133,349)	(127,152)
Advances of term loans due on demand	-	1,734,663
Repayment of term loans due on demand	(312,697)	(46,415)
	(446,046)	1,561,096
Investing activities		
Long-term investments	481,842	716,247
Withdrawals from trust fund	728,156	802,326
Contributions to trust fund	(572,372)	(1,543,765)
Advance of short term loan	-	(50,000)
	637,626	(75,192)
Decrease in cash and cash equivalents	(5,490)	(747,743)
Cash and cash equivalents, beginning of year	591,683	1,339,426
Cash and cash equivalents, end of year	\$ 586,193	\$ 591,683

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

1. Basis of Presentation and Significant Accounting Policies

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

(a) Reporting entity principles of financial reporting

These financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Duncan First Nation are excluded from the First Nation reporting entity.

Enterprises accounted for by the modified equity basis include:

- (a) 1126544 Alberta Ltd.
- (b) 1136725 Alberta Ltd.
- (c) William McKenzie Resources Inc.

Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in these enterprises is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses.

(b) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

(c) Cash

Cash and cash equivalents include cash held on deposit at financial institutions.

March 31, 2015

1. Basis of Presentation and Significant Accounting Policies (continued)**(d) Capital assets**

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

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

Amortization is provided on the straight-line basis over the estimated useful life of the asset as follows:

Buildings	50 years straight line
Automotive	10-20 years straight line
Machinery and Equipment	5-15 years straight line
Land and Land Improvements	25 years straight line
Engineering Structures	45 years straight line

Capital assets are written down when conditions indicate that they no longer contribute to providing goods and services, or when the value of future economic benefits associated with the capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

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

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

(e) Financial instruments

All significant financial assets, financial liabilities and equity instruments of the entity are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

(f) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

2. Cash

	2015	2014
Cash	\$ 422,578	\$ 386,476
Restricted cash	163,615	205,207
	<u>\$ 586,193</u>	<u>\$ 591,683</u>

3. Accounts receivable

	2015	2014
Accounts receivable	\$ 1,017,534	\$ 727,313
Accounts receivable - Western Cree Tribal Council	22,480	45,222
Accounts receivable - other government funding	106,401	248,815
	<u>1,146,415</u>	<u>1,021,350</u>
Allowance for doubtful accounts	(871,762)	(671,245)
	<u>\$ 274,653</u>	<u>\$ 742,069</u>

4. Long-term investments

	2015	2014
Wholly-owned Businesses		
1126544 Alberta Ltd. (Investment in Savanna Energy Services LP)	\$ 1,926,003	\$ 2,334,003
1136725 Alberta Ltd.	3	3
William McKenzie Resources Inc.	-	73,842
Other investments		
Akuna Drilling Trust	3,000	3,000
Asnee-Suk Management Corp.	550,000	550,000
	<u>\$ 2,479,006</u>	<u>\$ 2,960,848</u>

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

5. Funds held in trust

	Balance, beginning of year	Earnings/contri- butions	Withdrawals	Professional fees	Balance, end of year
Carmon Creek Community Trust	\$ 2,715,177	\$ 509,823	\$ (728,157)	\$ (14,557)	\$ 2,482,286
Bailey and Jade LaPretre Trust	499	-	-	-	499
	\$ 2,715,676	\$ 509,823	\$ (728,157)	\$ (14,557)	\$ 2,482,785

6. Ottawa Trust Funds

The Ottawa Trust Funds include funds held by the Government of Canada for the use and benefit of the Duncan's First Nation. These funds are accounted for as received and the release of such funds is subject to Ministerial approval

	March 31, 2014	Income	Withdrawals	March 31, 2015
Capital funds held in trust	\$ 40,451	\$ 62,550	\$ -	\$ 103,001
Revenue funds held in trust	12,145	-	-	12,145
	\$ 52,596	\$ 62,550	\$ -	\$ 115,146

The trust fund accounts held in Ottawa arise from monies derived from capital and revenue sources which the Crown considers are described in Section 62 of the Indian Act. These funds are held in trust by the Government of Canada and the Crown treats these funds as primarily governed by Sections 64 and 69 of the Indian Act.

These funds are treated by Canada as held in trust in the Consolidated Revenue fund of the Government of Canada. The funds attract interest pursuant to Section 61(2) of the Indian Act.

7. Demand Loans

	2015	2014
Bank of Montreal term loan due on demand, bearing interest at prime plus 1.50%, payable in quarterly instalments of \$53,732 due March 2030	\$ 2,740,339	\$ 3,009,000
Bank of Montreal term loan due on demand, bearing interest at prime plus 2.25%, payable in monthly instalments of \$4,185 plus interest due March 2018	94,557	138,592
	\$ 2,834,896	\$ 3,147,592

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

8. Deferred Revenue

Deferred revenue represents funds received that will be recognized as revenue in the next fiscal year, when the related expenses are incurred, or when the terms of the funding have been fulfilled.

	March 31, 2014	Funding received	Revenue recognized	March 31, 2015
Other	\$ 251,922	\$ 2,066,879	\$ 2,318,801	\$ -
Western Cree Tribal Council	175,000	1,374,666	1,368,547	181,119
First Nation Development Fund	-	432,363	398,150	34,213
Health Canada	-	541,233	518,233	23,000
	\$ 426,922	\$ 4,415,141	\$ 4,603,731	\$ 238,332

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

9. Long-term debt

	2015	2014
Peace Hills Trust loan payable bearing interest at 4.50%, payable in monthly instalments of \$1,810, due 2018, with Ministerial guarantee pledged as collateral.	\$ 45,040	\$ 64,361
Peace Hills Trust loan payable bearing interest at 4.50%, payable in monthly instalments of \$998, due 2018, with Ministerial guarantee pledged as collateral.	24,844	35,502
Peace Hills Trust loan payable bearing interest at 4.50%, payable in monthly instalments of \$4,382, due 2018, with Ministerial guarantee pledged as collateral.	323,670	361,111
Peace Hills Trust loan payable bearing interest at 3.95%, payable in monthly instalments of \$764, due 2017, with Ministerial guarantee pledged as collateral.	56,672	63,219
Peace Hills Trust loan payable bearing interest at 4.50%, payable in monthly instalments of \$2,302, due 2017, with Ministerial guarantee pledged as collateral.	366,312	377,439
Peace Hills Trust loan payable bearing interest at 4.50%, payable in monthly instalments of \$1,595, due 2017, with Ministerial guarantee pledged as collateral.	16,379	34,682
Canada Housing and Mortgage loan payable bearing interest at 2.75%, payable in monthly instalments of \$1,960, due 2031, with Ministerial guarantee pledged as collateral.	302,928	317,931
Canada Housing and Mortgage loan payable bearing interest at 1.67%, payable in monthly instalments of \$1,458, due 2028, with Ministerial guarantee pledged as collateral.	206,189	220,138
	\$ 1,342,034	\$ 1,474,383

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

2016	\$ 134,376
2017	122,686
2018	99,521
2019	96,981
2020 and thereafter	888,470
	\$ 1,342,034

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

10. Capital Assets

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2015 net book value
Buildings	\$ 13,177,465	\$ 166,498	\$ -	\$ 13,343,963	\$ 2,302,526	\$ 265,214	\$ -	\$ 2,567,740	\$ 10,776,223
Automotive equipment	489,956	43,565	(35,390)	498,131	249,994	49,403	(13,014)	286,383	211,748
Equipment	538,122	21,573	-	559,695	176,149	54,891	-	231,040	328,655
Land and land improvements	33,380	-	-	33,380	14,320	1,335	-	15,655	17,725
Engineering structures	269,052	61,818	-	330,870	26,870	5,999	-	32,869	298,001
	\$ 14,507,975	\$ 293,454	\$ (35,390)	\$ 14,766,039	\$ 2,769,859	\$ 376,842	\$ (13,014)	\$ 3,133,687	\$ 11,632,352

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2014 Net book value
Buildings	\$ 11,867,917	\$ 1,309,548	\$ -	\$ 13,177,465	\$ 2,082,915	\$ 219,611	\$ -	\$ 2,302,526	\$ 10,874,939
Automotive equipment	489,956	-	-	489,956	213,838	36,155	-	249,993	239,963
Equipment	216,283	321,839	-	538,122	142,369	33,780	-	176,149	361,973
Land and land improvements	33,380	-	-	33,380	12,884	1,436	-	14,320	19,060
Engineering structures	269,052	-	-	269,052	20,897	5,973	-	26,870	242,182
	\$ 12,876,588	\$ 1,631,387	\$ -	\$ 14,507,975	\$ 2,472,903	\$ 296,955	\$ -	\$ 2,769,858	\$ 11,738,117

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

11. Accumulated surplus

	2015	2014
Operating fund	\$ (379,484)	\$ 96,022
Capital fund	7,455,420	7,116,142
Trust fund	2,597,931	2,768,272
Investment fund	2,479,006	2,960,848
	\$ 12,152,873	\$ 12,941,284

12. CMHC Replacement Reserve

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation is required to provide a replacement reserve. This reserve is to ensure replacement of buildings financed by Canada Mortgage and Housing Corporation. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by Canada Deposit Insurance Corporation, or as may otherwise be approved by Canada Mortgage and Housing Corporation. Withdrawals are to be credited to interest first and then to the principal. At the year-end date the reserve is under funded by \$230,941 (2014: \$219,741).

13. Contingent Liabilities

Duncan's First Nation has been named as defendant in certain legal proceedings. The Nation is actively defending all lawsuits. Since the amount of loss, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Should a loss be incurred, it will be expensed in the year the liability is determined.

14. Employment Retirement Plan

The Nation has a defined contribution plan for its employees. Participation in the pension plan is available to substantially all employees. Employees may contribute 5.5% of their gross pay with the Nation making a matching contribution to the plan. Any voluntary amounts paid by the employee are not matched.

15. Economic Dependence

Duncan's First Nation receives a significant portion of its revenue pursuant to a funding agreement with Western Cree Tribal Council.

16. Budget Information

Budgeted figures have been provided for comparison purposes and have been derived from estimates approved by the Chief and Council and are unaudited.

17. Comparative Amounts

The comparative amounts have been reclassified to conform with the current years presentation.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

18. Expenditures by object

For the year ended March 31	2015 Budget	2015 Actual	2014 Actual
4-Plex Recovery	\$ -	\$ -	\$ (265,466)
Activities	1,488,987	137,504	51,283
Administration fees	-	54,723	42,944
Advertising	15,000	995	1,669
Allowances	57,500	27,579	41,367
Amortization	-	376,844	296,956
Bad debts	-	201,304	311,477
Bank charges and interest	22,500	5,873	4,117
Commission	174,000	68,352	-
Contracted services	357,000	393,562	653,771
Cultural events	19,820	185,591	113,188
Economic Development	-	160,787	371,896
Equipment purchase	-	3,447	2,133
Equipment rental and leases	-	4,013	266
Garbage collection	-	2,025	1,985
Gas Support	-	18,900	13,010
Housing Renovation Project	-	-	612,075
Insurance	105,000	152,852	142,527
Interest on long-term debt	204,000	186,524	189,471
Land Lease	-	87,876	52,674
Materials and supplies	130,000	54,665	87,473
Medical Supplies and prescriptions	-	85	3,319
Member Support	5,000	27,338	75,304
Office expenses	46,105	23,768	50,082
Other expenses	110,000	8,521	34,811
Per capita distribution	-	5,000	495,500
Professional fees	125,000	602,629	270,740
Renovation	-	125,334	74,202
Rent	-	11,900	-
Repairs and maintenance	90,000	216,936	99,633
Salaries, wages and benefits	973,328	1,500,744	1,096,197
Social Assistance	130,000	118,839	94,811
Supplies	29,500	122,565	64,761
Training and professional development	37,000	76,013	147,841
Transportation	93,000	33,248	60,422
Travel	243,500	269,584	204,929
Tuition	60,000	20,232	22,338
Utilities	195,370	221,581	208,811
Vehicle	-	42,905	79,144
	\$ 4,711,610	\$ 5,550,638	\$ 5,807,661

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

19. Segmented information

	2015 Budget	Education 2015 Actual	2014 Actual	2015 Budget	Health 2015 Actual	2014 Actual	Economic Development 2015 Budget	2015 Actual	2014 Actual
Revenues									
Western Cree Tribal Council	194,184	201,028	227,953	-	-	-	48,090	-	-
Health Canada	-	-	-	-	541,233	549,710	-	-	-
Other revenue	138,000	30,277	7,446	-	19,310	-	2,100,300	1,120,879	2,387,106
Total revenue	332,184	231,305	235,399	-	560,543	549,710	2,148,390	1,120,879	2,387,106
Expenses									
Salaries, wages and benefits	90,759	87,993	56,382	-	238,798	238,746	216,000	211,770	205,678
Professional fees	-	-	-	-	-	-	50,000	72,406	82,655
Repairs and maintenance	-	-	-	-	11,073	1,045	-	-	-
Utilities	30,000	1,497	1,546	-	8,324	5,382	36,000	206	2,692
Travel	-	51	5,465	-	12,281	13,738	150,000	79,607	77,772
Contracted services	-	21,130	22,858	-	3,741	540	70,000	261,887	328,848
Other expenses	210,500	77,069	97,215	-	290,206	319,454	175,500	494,943	1,067,200
Total expenses	331,259	187,740	183,466	-	564,423	578,905	697,500	1,120,819	1,764,845
Annual surplus (deficit)	925	43,565	51,933	-	(3,880)	(29,195)	1,450,890	60	622,261

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

19. Segmented information, continued

	2015 Budget	Housing 2015 Actual	2014 Actual	2015 Budget	Community Services 2015 Actual	2014 Actual	2015 Budget	Social Services 2015 Actual	2014 Actual
Revenues									
Western Cree Tribal Council	268,800	164,018	107,428	-	-	-	359,703	308,695	370,968
CMHC subsidy	61,200	95,947	87,688	-	-	-	-	-	-
Other revenue	143,500	29,252	25,416	-	-	-	86,000	124,935	69,420
Total revenue	473,500	289,217	220,532	-	-	-	445,703	433,630	440,388
Expenses									
Salaries, wages and benefits	75,000	36,562	2,542	-	-	-	134,908	144,806	100,663
Professional fees	-	4,900	-	-	-	-	-	-	-
Repairs and maintenance	50,000	59,984	39,099	-	-	-	5,000	3,354	(2,300)
Utilities	2,000	1,955	4,253	-	-	789	36,370	33,510	21,785
Travel	-	7,581	290	-	-	980	15,500	19,000	1,685
Social Assistance	-	-	-	-	-	-	130,000	118,839	94,811
Contracted services	-	-	-	-	-	-	20,000	7,200	-
Other expenses	346,500	233,484	672,327	-	2,958	1,500	103,925	94,797	72,339
Total expenses	473,500	344,466	718,511	-	2,958	3,269	445,703	421,506	288,983
Annual surplus (deficit)	-	(55,249)	(497,979)	-	(2,958)	(3,269)	-	12,124	151,405

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

19. Segmented information, continued

	Band Government			Public Works				Other	
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues									
Western Cree Tribal Council	266,338	321,428	314,428	162,861	373,379	333,838	-	-	-
Other revenue	706,600	1,252,102	1,669,891	-	219,030	-	176,034	116,499	(468,559)
Total revenue	972,938	1,573,530	1,984,319	162,861	592,409	333,838	176,034	116,499	(468,559)
Expenses									
Salaries, wages and benefits	334,800	576,851	384,227	121,861	203,964	107,958	-	-	-
Professional fees	75,000	510,766	183,911	-	-	-	-	-	-
Repairs and maintenance	-	1,133	38,838	35,000	141,392	22,951	-	-	-
Utilities	47,000	122,237	138,674	44,000	53,852	33,691	-	-	-
Travel	73,000	131,064	105,000	5,000	20,000	-	-	-	-
Contracted services	153,000	90	169,402	114,000	99,515	132,123	-	-	-
Other expenses	1,741,987	473,804	506,115	(157,034)	(147,832)	(78,011)	176,034	330,489	223,672
Total expenses	2,424,787	1,815,945	1,526,167	162,827	370,891	218,712	176,034	330,489	223,672
Annual surplus (deficit)	(1,451,849)	(242,415)	458,152	34	221,518	115,126	-	(213,990)	(692,231)

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2015

19. Segmented information, continued

	2015 Budget	Amortization 2015 Actual	2014 Actual	2015 Budget	Trust Funds 2015 Actual	2014 Actual	2015 Budget	Consolidated totals 2015 Actual	2014 Actual
Revenues									
Western Cree Tribal Council	-	-	-	-	-	-	1,299,976	1,368,548	1,354,615
CMHC subsidy	-	-	-	-	-	-	61,200	95,947	87,688
Health Canada	-	-	-	-	-	-	-	541,233	549,710
Other revenue	-	-	-	-	(155,784)	777,940	3,350,434	2,756,500	4,468,660
Total revenue	-	-	-	-	(155,784)	777,940	4,711,610	4,762,228	6,460,673
Expenses									
Salaries, wages and benefits	-	-	-	-	-	-	973,328	1,500,744	1,096,196
Amortization	-	376,844	296,956	-	-	-	-	376,844	296,956
Professional fees	-	-	-	-	14,557	4,175	125,000	602,629	270,741
Repairs and maintenance	-	-	-	-	-	-	90,000	216,936	99,633
Utilities	-	-	-	-	-	-	195,370	221,581	208,812
Travel	-	-	-	-	-	-	243,500	269,584	204,930
Social Assistance	-	-	-	-	-	-	130,000	118,839	94,811
Contracted services	-	-	-	-	-	-	357,000	393,563	653,771
Other expenses	-	-	-	-	-	-	2,597,412	1,849,918	2,881,811
Total expenses	-	376,844	296,956	-	14,557	4,175	4,711,610	5,550,638	5,807,661
Annual surplus (deficit)	-	(376,844)	(296,956)	-	(170,341)	773,765	-	(788,410)	653,012