

Whitefish Lake First Nation #459
Consolidated Financial Statements
March 31, 2016

Whitefish Lake First Nation #459

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Whitefish Lake First Nation #459

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the **Whitefish Lake First Nation #459** are the responsibility of management and have been approved by the Chief and Administrator on behalf of Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgment. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The First Nation maintains systems of internal accounting and administrative controls of high quality. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the First Nation's assets are appropriately accounted for and adequately safeguarded.

The First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The financial statements have been audited by Doyle & Company in accordance with Canadian auditing standards on behalf of the members. Doyle & Company have full and free access to the Council.

Original signed by _____ Chief

Original signed by _____ Councillor

Original signed by _____ Councillor

Original signed by _____ Councillor

Original signed by _____ Councillor

Allan J. Grykuliak, C.A.*
Scott T. Mockford, C.A.*

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INDEPENDENT AUDITORS' REPORT

To the Chief and Council

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of the **Whitefish First Nation #459**, which comprise the statement of financial position as at March 31, 2016 and the statements of financial activities, change in net financial assets, cash flows and expenditures by object 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.

Auditor's 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 auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

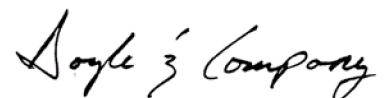
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparations 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, these consolidated financial statements present fairly, in all material respects, the financial position of the Whitefish First Nation #459 as at March 31, 2016 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

August 10, 2016
Edmonton, Alberta



Chartered Accountants

Whitefish Lake First Nation #459
Consolidated Statement of Financial Position
As at March 31, 2016

	2016 \$	2015 \$
FINANCIAL ASSETS		
Cash	27,738	-
Restricted cash (Note 3)	882,723	1,023,630
Accounts receivable (Note 4)	936,072	842,117
	1,846,533	1,865,747
LIABILITIES		
Bank indebtedness (Note 7)	-	128,630
Accounts payable and accrued liabilities (Note 8)	2,653,818	3,293,600
Deferred revenue (Note 9)	323,136	757,808
Investment in First Nation controlled entities (Note 5)	465,737	907,341
Long-term liabilities (Note 10)	1,250,360	1,428,983
	4,693,051	6,516,362
NET FINANCIAL DEBT	(2,846,518)	(4,650,615)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 2)	20,000,667	19,760,711
Land claim trust funds (Note 6)	9,563,008	9,766,482
	29,563,675	29,527,193
ACCUMULATED SURPLUS (Schedule 1 and Note 16)	26,717,157	24,876,578

Approved by the First Nation:

Original signed by _____ Chief

Original signed by _____ Councillor

Original signed by _____ Councillor

Original signed by _____ Councillor

Original signed by _____ Councillor

Whitefish Lake First Nation #459
Consolidated Statement of Financial Activities
For the year ended March 31, 2016

	2016 Budget \$	2016 Actual \$	2015 Actual \$
REVENUE			
Kee Tee Kee Now Tribal Council	4,091,201	11,064,840	11,382,728
Trust Funds			
Capital	275,000	399,249	-
Revenue	-	90,000	-
Health Canada	1,859,125	1,859,125	1,921,432
Aboriginal Skills and Employment Training	482,868	482,868	477,122
First Nation Development Fund	-	767,328	786,955
Investment revenue	134,160	323,479	304,477
Other revenue	1,089,474	1,391,526	1,723,139
Revenue deferred from previous period	-	757,808	818,091
Revenue deferred to subsequent period	-	(323,136)	(757,808)
	7,931,828	16,813,087	16,656,136
EXPENDITURES			
Administration	1,125,000	2,722,639	2,951,220
Aboriginal skills and employment training strategy	482,868	482,866	483,213
Capital projects	-	748,015	317,053
Consultation	207,000	189,530	195,137
Economic development	134,160	98,330	-
Education	-	3,231,449	3,271,345
First nation development fund	-	881,993	562,489
Governance	535,000	870,298	858,798
Health services	1,859,125	2,094,412	1,798,022
Housing	120,000	172,645	274,333
Public works	1,122,611	1,116,755	1,156,699
Social development	2,298,590	2,006,654	2,726,907
	7,884,354	14,615,586	14,595,216
EXCESS OF REVENUE OVER EXPENDITURES	47,474	2,197,501	2,060,920

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2016

	2016 \$	2015 \$
EXCESS OF REVENUES OVER EXPENSES	2,533,302	2,320,990
Acquisition of tangible capital assets	(1,221,595)	(1,408,605)
Proceeds on disposal of tangible capital assets	30,000	-
Amortization of tangible capital assets	941,037	893,371
Loss on disposal of capital assets	10,602	-
Decrease in enterprise fund	(489,249)	-
	(729,205)	(515,234)
DECREASE IN NET DEBT	1,804,097	1,805,756
NET FINANCIAL DEBT, BEGINNING OF YEAR	(4,650,615)	(6,456,371)
NET FINANCIAL DEBT, END OF YEAR	(2,846,518)	(4,650,615)

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459

Consolidated Statement of Cash Flows

For the year ended March 31, 2016

	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from funding agencies and other income	15,613,285	16,020,447
Cash paid to suppliers and employees	(13,645,095)	(12,265,161)
	1,968,190	3,755,286
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in loans payable	-	(1,800,000)
Decrease in long-term obligations	(178,623)	(315,263)
	(178,623)	(2,115,263)
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in investments First Nation controlled entities	(441,604)	190,155
Proceeds on disposition of capital assets	30,000	-
Purchase of capital assets	(1,221,595)	(1,408,605)
	(1,633,199)	(1,218,450)
INCREASE IN CASH DURING THE YEAR	156,368	421,573
CASH (BANK INDEBTEDNESS), beginning of year	(128,630)	(550,203)
CASH (BANK INDEBTEDNESS), end of year	27,738	(128,630)

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459

Consolidated Statement of Changes in Accumulated Surplus - Schedule 1

For the year ended March 31, 2016

	Unrestricted	Tangible	Settlement	Enterprise	Trust	2016	2015
	\$	Capital Assets	Capital	Fund	Fund	\$	\$
		\$	\$	\$	\$		
BALANCE, Beginning of Year	(4,766,904)	19,760,711	9,766,482	(907,341)	1,023,630	24,876,578	22,025,577
Excess of revenue over expenditures	2,197,501	-	-	(12,541)	348,342	2,533,302	2,320,990
Restricted funds designated for future use	-	-	119,996	-	-	119,996	834,487
Restricted funds used for operations	-	-	-	-	(489,249)	(489,249)	-
Current years funds used for subsidiaries advances	(454,145)	-	-	454,145	-	-	-
Current years funds used for tangible capital assets	(1,221,595)	1,221,595	-	-	-	-	-
Disposal of tangible capital assets	40,602	(40,602)	-	-	-	-	-
Annual amortization expense	941,037	(941,037)	-	-	-	-	-
Long-term liabilities repaid	-	-	(323,470)	-	-	(323,470)	(304,476)
Change in accumulated surplus	1,503,400	239,956	(203,474)	441,604	(140,907)	1,840,579	2,851,001
BALANCE, End of Year	(3,263,504)	20,000,667	9,563,008	(465,737)	882,723	26,717,157	24,876,578

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459
Consolidated Statement of Tangible Capital Assets - Schedule 2
For the year ended March 31, 2016

	Computer Equipment \$	Automotive Equipment \$	Buildings & Infrastructure \$	Furniture & Equipment \$	2016 \$	2015 \$
COST:						
Balance, Beginning of Year	142,149	929,210	31,616,701	327,075	33,015,135	31,606,530
Acquisition of tangible capital assets	9,172	263,827	948,596	-	1,221,595	1,408,605
Disposal of tangible capital assets	-	(124,260)	-	-	(124,260)	-
Balance, End of Year	151,321	1,068,777	32,565,297	327,075	34,112,470	33,015,135
ACCUMULATED AMORTIZATION:						
Balance, Beginning of Year	101,776	729,416	12,135,780	287,452	13,254,424	12,361,053
Annual amortization	13,487	87,332	832,293	7,925	941,037	893,371
Accumulated amortization on disposals	-	(83,658)	-	-	(83,658)	-
Balance, End of Year	115,263	733,090	12,968,073	295,377	14,111,803	13,254,424
NET BOOK VALUE	36,058	335,687	19,597,224	31,698	20,000,667	19,760,711

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459

Consolidated Statement of Financial Activities by Program - Schedule 3

For the year ended March 31, 2016

	KTC Revenue \$	Other Revenue \$	Total Revenue \$	2016 Total Expenditures \$	Surplus (Deficit) \$	2015 Surplus (Deficit) \$
Administration	92,697	491,049	583,746	2,722,639	(2,138,893)	(2,315,980)
Aboriginal Skills & Employment Training	-	483,442	483,442	482,866	576	(4,321)
Capital projects	919,206	(62,881)	856,325	748,015	108,310	1,198,982
Consultation	-	118,201	118,201	189,530	(71,329)	38,734
Economic development	-	1,467,136	1,467,136	98,330	1,368,806	1,276,070
Education	5,209,443	-	5,209,443	3,231,449	1,977,994	1,864,316
First nation development fund	-	1,066,236	1,066,236	881,993	184,243	(19,902)
Governance	840,274	-	840,274	870,298	(30,024)	12,089
Health services	-	2,057,769	2,057,769	2,094,412	(36,643)	97,534
Housing	760,914	124,700	885,614	172,645	712,969	476,384
Public works	917,963	1,143	919,106	1,116,755	(197,649)	(259,670)
Social development	2,324,343	1,452	2,325,795	2,006,654	319,141	(303,316)
	11,064,840	5,748,247	16,813,087	14,615,586	2,197,501	2,060,920

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459
Consolidated Statement of Expenditures by Object - Schedule 4
For the year ended March 31, 2016

	2016	2015
	\$	\$
EXPENDITURES		
Administration	190,780	233,147
Amortization	941,037	893,371
Honorarium	126,881	73,500
Insurance	185,658	226,200
Interest and bank charges	295,729	94,668
Meeting costs	4,309	10,065
Office	148,760	82,197
Professional fees	599,909	575,281
Program expenses	4,737,339	4,695,861
Repairs and maintenance	230,293	316,911
Supplies	286,265	141,072
Telephone and utilities	788,337	1,173,712
Travel	913,128	689,909
Training	48,001	40,738
Wages and employee benefits	5,119,160	5,348,584
Total Expenditures	14,615,586	14,595,216

The accompanying notes form part of these financial statements.

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

NATURE OF OPERATIONS

Whitefish Lake First Nation #459 provides local government, education and social development services to its members and was established under the Indian Act (Canada)

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements include the assets, liabilities, and results of operations of Whitefish Lake First Nation (the "First Nation") and all related entities and organizations subject to control by Chief and Council. No inclusion has been made of assets, liabilities, revenues or expenses of First Nations members, individually or collectively, incorporated or unincorporated, that are not controlled by or the responsibility of Chief and Council.

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local government, as established by the Public Sector Accounting and Audit Boards ("PSAB"), which encompasses the following principles:

(a) Fund Accounting

The Whitefish Lake First Nation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the financial statements. Details of the operations of each fund are set out in the supplementary schedules. Whitefish Lake First Nation maintains the following funds:

- The Operating Fund which reports the general activities of the Band Administration.
- The Settlement Capital Fund which reports the earnings and expenditures of the Band investments.
- The Tangible Capital Assets Fund which reports the capital assets of the Band, together with their related financing.

The First Nation reporting entity includes the First Nation government and all related entities which are accountable to the First Nation or are either owned or controlled by the First Nation.

(b) Investments

Investments are recorded at fair market value.

(c) Revenue Recognition

Government transfers and grant revenue are recognized as the First Nations becomes entitled to the funding under the terms of applicable funding agreements and are recorded in the period in which the recourses are used for the purpose specified in the agreements. Restricted funding received which relates to a subsequent fiscal period or which stipulations that give rise to an obligation are reported as deferred revenue until the resources are used for the purpose or purposes specified and/or the stipulations giving rise to an obligation have been met.

Other revenue, including rent and lease revenue, sales of goods and provision of services are recognized in the period the goods or services are provided and the related proceeds are received or receivable.

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

(d) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated Change in Net Financial Assets for the year.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a declining balance basis over the estimated useful life as follows:

Band housing	4%
Community infrastructure	4%
Automotive equipment	30%
Computer equipment	30%
Furniture and equipment	20%

(e) Trust Funds

The Ottawa Trust Accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

First Nation trust funds are included as revenue in these statements only to the extent they have been received from the First Nation's trust funds.

(f) Financial Instruments

The Nation's financial instruments consist of bank indebtedness, accounts receivable, accounts payable and long-term liabilities. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

Credit Risk

The Nation is exposed to credit risk to the extent of non-collection of accounts receivable and loans to Band members. Management is of the opinion that the risk of non-collection of accounts receivable is low since the majority of accounts receivable are from the Government of Canada.

Market Risk

The Nation is exposed to risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of of currency risk, interest rate risk and other price risk.

Whitefish Lake First Nation #459

Notes to the Consolidated Financial Statements

March 31, 2016

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Currency Risk

The Nation is exposed to risk that the fair value of financial instruments or future cash flows associated with the instrument will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

Interest Rate Risk

The Nation is exposed to risk that the fair value of financial instruments or future cash flows associated with the instrument will fluctuate due to changes in market interest rates.

The Nation has an investment policy to address the various potential risks.

(g) Measurement Uncertainty

The preparation of 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(h) Landfill Closure and Post-Closure Liability

The Alberta Environmental Protection and Enhancement Act sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. This requirement is being provided for over the estimated remaining life of the landfill site based on usage.

The liability at March 31, 2016 represents the value of closure and post-closure costs. Closure will involve covering the site with topsoil and vegetation, and installing groundwater monitoring wells. Post-closure care activities are expected to occur for 25 years and will involve surface and ground water monitoring, and landfill cover maintenance. Whitefish Lake Band has started to designate assets for settling closure and post-closure care liabilities.

2. ECONOMIC DEPENDENCE

The Whitefish Lake First Nation #459 receives a major portion of its revenues pursuant to a funding arrangement with Indigenous and Northern Affairs Canada.

3. RESTRICTED CASH

	2016 \$	2015 \$
Trust Funds		
Band Capital	858,925	964,501
Band Revenue	23,798	59,129
	882,723	1,023,630

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

4. ACCOUNTS RECEIVABLE

	2016	2015
	\$	\$
Kee Tee Kee Now Tribal Council	511,254	370,180
First Nation Development Fund	194,383	193,670
Government of Alberta	-	13,285
Human Resources Development	71,000	159,901
Members	333,922	217,431
Less: Allowance for Doubtful Accounts	(174,487)	(112,350)
	936,072	842,117

5. INVESTMENTS IN FIRST NATION CONTROLLED ENTITIES

	2016	2015
	\$	\$
Atikameg Construction and Oilfield Maintenance Corporation		
Shares	100	100
Advances	463,707	167,862
Accumulated deficit in earnings	(807,298)	(790,231)
	(343,491)	(622,269)
Whitefish Lake Band Development Corporation		
Shares	100	100
Advances	386,350	228,050
Accumulated deficit in earnings	(508,696)	(508,696)
	(122,246)	(280,546)
Atikameg Security Inc.		
Shares	-	100
Advances	-	513,914
Accumulated deficit in earnings	-	(518,540)
	-	(4,526)
Total investment in controlled entities	(465,737)	(907,341)

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

5. INVESTMENTS IN FIRST NATION CONTROLLED ENTITIES

Unaudited financial information for each of the entities for their respective years ended are as follows:

	Assets	Liabilities	Revenues	Net Earnings (Loss)
	\$	\$	\$	\$
Atikameg Construction and Oilfield Maintenance Corporation (100%)	778,150	1,586,686	2,418,204	(17,067)
Whitefish Lake Band Development Corporation (100%)	429,605	1,091,901	-	-

6. LAND CLAIMS TRUST FUND

These trust funds are for the future use and benefit of the membership. Revenue can be used for current needs except for 20% which must be reinvested.

	2016 \$	2015 \$
CIBC - Private Wealth Management		
Cash	110,538	132,564
Fixed income	5,675,390	6,163,486
Equities	3,777,080	3,470,432
	9,563,008	9,766,482

The above amounts have been recorded at fair value. The amounts of unrealized gains included in these fair values are \$991,832 (2015 - \$1,173,855). The difference between the opening and closing unrealized amounts are a gain (loss) of (\$182,023) (2015 - \$480,390) and have been recorded to income.

7. BANK INDEBTEDNESS

Bank indebtedness represents cheque's written in excess of the bank balance.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2016 \$	2015 \$
Trade payables	1,228,334	1,410,884
Vacation payable	147,099	109,789
Canada Revenue Agency - source deductions	1,278,385	1,616,381
Wages payable	-	156,546
	2,653,818	3,293,600

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

9. DEFERRED REVENUE

	2016	2015
	\$	\$
Kee Tas Kee Now Tribal Council	70,328	7,447
First Nation Development Fund	252,808	551,717
Health Canada	-	198,644
	323,136	757,808

10. LONG-TERM LIABILITIES

	2016	2015
	\$	\$
CIBC loan repayable in annual payments of 80% of CIBC trust fund investment income, including interest at prime plus 2.5%, secured by an assignment of INAC trust funds revenue, due January 2017.	1,250,360	1,428,983

Interest paid on long-term liabilities amounted to \$76,302 (2015 - \$107,041) during the year.

Future minimum principal repayments required to meet existing obligations are as follows:

	\$
2017	178,623
2018	178,623
2019	178,623
2020	178,623
Thereafter	535,868
	1,250,360

11. CONTINGENT LIABILITIES

An action has been commenced against Whitefish Lake First Nation in the amount of \$556,710 with respect to alleged loans, equipment and services provided to Whitefish Lake First Nation.

The outcome and potential liability from these actions, if any, is not determinable.

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

12. EQUITY IN TANGIBLE CAPITAL ASSETS

	2016 \$	2015 \$
Tangible capital assets (Schedule 2)	34,112,470	33,015,135
Accumulated amortization (Schedule 2)	(14,111,803)	(13,254,424)
	20,000,667	19,760,711

13. EQUITY IN SETTLEMENT CAPITAL FUND

	2016 \$	2015 \$
Balance, beginning of year	9,766,482	9,236,471
Interest and dividends	316,101	280,347
Capital gains	13,271	137,327
Management fees	(65,556)	(63,577)
Unrealized gains (losses)	(143,820)	480,390
Transfer to Operating Fund	(323,470)	(304,476)
Balance, end of year	9,563,008	9,766,482

14. EQUITY IN ENTERPRISE FUND

	2016 \$	2015 \$
Balance, beginning of year	(907,341)	(717,186)
Advances to controlled entities	454,145	158,540
Surplus (deficit) from controlled entities	(12,541)	(348,695)
Balance, end of year	(465,737)	(907,341)

Whitefish Lake First Nation #459
Notes to the Consolidated Financial Statements
March 31, 2016

15. EQUITY IN TRUST FUND

			Capital	Revenue	Total
			\$	\$	\$
Balance, beginning of year			964,502	59,128	1,023,630
Earnings			293,672	54,670	348,342
			1,258,174	113,798	1,371,972
BCR	PURPOSE OF				
NUMBER	PROGRAM	EXPENDITURE			
15-45902-0001	Admin	2015/16 Admin	399,249	-	399,249
15-45916-0001	Admin	2015/16 Admin	-	90,000	90,000
			399,249	90,000	489,249
Balance, end of year			858,925	23,798	882,723

16. ACCUMULATED SURPLUS

	2016	2015
	\$	\$
Unrestricted surplus	(3,263,504)	(4,766,904)
Equity in tangible capital assets	20,000,667	19,760,711
Equity in settlement capital fund	9,563,008	9,766,482
Equity in enterprise fund	(465,737)	(907,341)
Equity in trust funds	882,723	1,023,630
	26,717,157	24,876,578