

**Prophet River First Nation**  
**Consolidated Financial Statements**  
*March 31, 2014*

# Prophet River First Nation

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*For the year ended March 31, 2014*

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## Management's Responsibility

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To the Members of Prophet River First Nation

The accompanying financial statements of Prophet River First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

MNP LLP, an independent firm of Chartered Accountants, is appointed by the Council on behalf of the members to audit the consolidated financial statements and report directly to them; 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.

July 25, 2014

Originally signed by Shelly Moberg

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Nation  
Administrator

## Independent Auditors' Report



To the Members of Prophet River First Nation:

We have audited the accompanying consolidated financial statements of Prophet River First Nation, which comprise the consolidated statement of financial position as at March 31, 2014 and the consolidated statements of operations, accumulated surplus, remeasurement gains and losses, change in net financial assets (net debt) 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 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 Prophet River First Nation as at March 31, 2014 and the results of its operations, remeasurement gains and losses, change in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Edmonton, Alberta

July 25, 2014

**MNP LLP**  
Chartered Accountants



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**Prophet River First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Financial assets</b>		
<b>Cash</b>		
Cash resources (Note 3)	1,471,579	249,671
Accounts receivable (Note 4)	637,748	453,896
Inventory for resale	-	1,961
<b>Subtotal of current assets</b>	<b>2,109,327</b>	705,528
<b>Investment in Nations business (Note 5)</b>	<b>357,988</b>	287,465
<b>Investment in EBA Development Corporation - at cost</b>	<b>268,667</b>	268,667
<b>AANDC capital and revenue trust funds (Note 6)</b>	<b>16,220</b>	15,761
<b>Total financial assets</b>	<b>2,752,202</b>	1,277,421
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 7)	1,774,354	1,083,645
Current portion of due to Treaty 8 Heritage Trust (Note 9)	84,933	90,867
Current portion of long-term debt (Note 8)	28,977	142,106
<b>Subtotal of current liabilities</b>	<b>1,888,264</b>	1,316,618
<b>Long-term debt (Note 8)</b>	<b>96,341</b>	109,917
<b>Due to Treaty 8 Heritage Trust (Note 9)</b>	<b>-</b>	84,933
<b>Deferred revenue</b>	<b>20,368</b>	-
<b>AANDC Treaty Land Entitlement debt (Note 10)</b>	<b>190,040</b>	-
<b>Total long-term liabilities</b>	<b>306,749</b>	194,850
<b>Total financial liabilities</b>	<b>2,195,013</b>	1,511,468
<b>Net financial assets</b>	<b>557,189</b>	(234,047)
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	9,739,665	9,882,900
Prepaid expenses	8,475	-
<b>Total non-financial assets</b>	<b>9,748,140</b>	9,882,900
<b>Accumulated surplus</b>	<b>10,305,329</b>	9,648,853
<b>Accumulated surplus is comprised of:</b>		
Accumulated surplus	<b>10,305,329</b>	9,648,853
<b>Approved on behalf of the Council</b>		
Originally signed by Chief Tsakoza	<b>Chief</b>	Originally signed by Councillor Reno
		<b>Councillor</b>

The accompanying notes are an integral part of these financial statements

# Prophet River First Nation

## Consolidated Statement of Operations

*For the year ended March 31, 2014*

	<i>Schedules</i>	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
<b>Revenue</b>				
Aboriginal Affairs and Northern Development Canada	732,719	1,518,049	866,917	
Industry income	-	111,460	-	
Trust Revenue	153,027	194,760	84,862	
Health Canada	320,106	320,106	372,373	
Health Canada - reassessments	-	-	89,079	
Canada Mortgage and Housing Corporation	40,215	26,077	40,218	
Province of B.C.	53,664	53,664	63,658	
Government of Canada grant	-	27,280	-	
New relationship trust grant	-	1,600	35,960	
Donations	183,000	47,426	238,111	
Rental income	46,800	74,996	44,771	
Canfor	-	114,699	45,103	
Forestry revenue	-	16,173	18,353	
Treaty 8 Tribal Association	-	22,676	27,253	
Reimbursement revenue	-	35,128	11,690	
N.E.N.A.S.	-	11,231	9,370	
Other revenue	-	24,271	31,585	
O.G.C. Revenue	600,000	670,000	873,400	
Treaty 8 Heritage Trust Revenue - EBA funds	300,000	400,000	400,000	
F.N.E.S.C.	45,000	59,014	55,622	
Prophet River Operations Ltd.	-	771,264	414,950	
	<b>2,474,531</b>	<b>4,499,874</b>	<b>3,723,275</b>	

*Continued on next page*

# Prophet River First Nation

## Consolidated Statement of Operations

*For the year ended March 31, 2014*

	<i>Schedules</i>	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
<i>(Continued from previous page)</i>		<b>2,474,531</b>	<b>4,499,874</b>	3,723,275
<b>Expenses</b>				
Community services				
Education	3	529,200	405,452	504,538
FNESC Education	4	60,000	61,581	11,705
Other Education	5	-	21,699	26,325
Community Economic Development	6	13,804	13,945	27,608
Social Assistance	7	112,880	106,255	127,299
Health Services	8	304,281	334,775	434,137
Children & Family Development	9	53,664	53,673	54,718
Community services subtotal		<b>1,073,829</b>	<b>997,380</b>	1,186,330
Public works				
Operations & Maintenance	10	221,132	257,632	372,307
Social Housing	11	-	85,570	115,782
Band Housing	12	123,096	125,391	84,733
Water Feasibility	13	-	93,959	-
Public works subtotal		<b>344,228</b>	<b>562,552</b>	572,822
Corporate administration and other				
Band Support	14	483,444	251,765	385,972
MOU program	15	501,932	734,965	703,831
Band Funds	16	-	47,589	82,727
Prophet River Operations	17	-	356,497	387,323
Prophet River Holdings Ltd.	18	-	5,727	5,797
Prophet River First Nation Trust Programs	20	73,027	148,984	72,615
TLE - Agriculture Claim	21	-	95,020	-
TLE - Trapline Claim	22	-	95,769	-
Corporate administration and other subtotal		<b>1,058,403</b>	<b>1,736,316</b>	1,638,265
<b>Total expenses</b>		<b>2,476,460</b>	<b>3,296,248</b>	3,397,417
<b>Surplus before other items</b>		<b>(1,929)</b>	<b>1,203,626</b>	325,858
<b>Other income (expense)</b>				
Amortization of tangible capital assets <i>(Schedule 1)</i>		-	(518,459)	(556,574)
Interest income on AANDC trust funds <i>(Note 6)</i>		-	459	360
Six Nation Ventures L.P. income (loss) allocation <i>(Note 5)</i>		-	70,523	40,182
Capital surplus repayment		-	(172,226)	-
PRFN Trust - Revenue for Multiplex		-	72,553	1,401,802
Health Canada - Revenue for Multiplex		-	-	259,598
		-	<b>(547,150)</b>	1,145,368
<b>Surplus</b>		<b>(1,929)</b>	<b>656,476</b>	1,471,226

The accompanying notes are an integral part of these financial statements

**Prophet River First Nation**  
**Consolidated Statement of Accumulated Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Accumulated surplus, beginning of year, as previously stated</b>	<b>9,648,853</b>	122,167,363
Correction of an error <i>(Note 2)</i>	-	(113,989,736)
<b>Accumulated surplus, beginning of year, as restated</b>	<b>9,648,853</b>	8,177,627
<b>Surplus</b>	<b>656,476</b>	1,471,226
<b>Accumulated surplus, end of year</b>	<b>10,305,329</b>	9,648,853



# Prophet River First Nation

## Consolidated Statement of Remeasurement Gains and Losses

*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Accumulated remeasurement gains (losses), beginning of year ,as previously stated</b>	-	14,266,227
Correction of an error <i>(Note 2)</i>	-	(14,266,227)
<b>Accumulated remeasurement gains (losses), beginning of year, as restated</b>	-	-
<b>Accumulated remeasurement gains (losses), end of year</b>	-	-

**Prophet River First Nation**  
**Consolidated Statement of Change in Net Financial Assets (Net Debt)**

*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Annual surplus</b>	-	<b>656,476</b>	1,471,226
Purchases of tangible capital assets	-	<b>(375,224)</b>	(1,962,433)
Amortization	-	<b>518,459</b>	556,575
Acquisition of prepaid expenses	-	<b>(8,475)</b>	-
<b>Increase in net financial assets</b>	-	<b>791,236</b>	65,368
<b>Net debt, beginning of year</b>	-	<b>(234,047)</b>	(299,415)
<b>Net financial assets (net debt), end of year</b>	-	<b>557,189</b>	(234,047)

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

**Prophet River First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	<b>656,476</b>	1,471,226
Non-cash items		
Amortization	<b>518,459</b>	556,574
Six Nation Ventures L.P. income reinvested	<b>(70,523)</b>	(40,182)
Interest income on AANDC trust funds reinvested	<b>(459)</b>	(360)
	<b>1,103,953</b>	1,987,258
Changes in working capital accounts		
Accounts receivable	<b>(183,852)</b>	326,813
Inventory	<b>1,961</b>	12,881
Prepaid expenses	<b>(8,475)</b>	-
Accounts payable and accruals	<b>690,709</b>	(874,144)
Deferred revenue	<b>20,368</b>	(231,020)
	<b>1,624,664</b>	1,221,788
<b>Financing activities</b>		
Repayment of long-term debt	<b>(126,705)</b>	(102,063)
Native claims loans	<b>190,040</b>	-
Loan from Treaty 8 Heritage Trust	<b>-</b>	175,800
Repayment of loan from Treaty 8 Heritage Trust	<b>(90,867)</b>	-
	<b>(27,532)</b>	73,737
<b>Capital activities</b>		
Purchases of tangible capital assets	<b>(375,224)</b>	(1,962,433)
<b>Investing activities</b>		
Investment in EBA Development Corporation	<b>-</b>	(268,667)
<b>Increase (decrease) in cash resources</b>	<b>1,221,908</b>	(935,575)
<b>Cash resources, beginning of year</b>	<b>249,671</b>	1,185,246
<b>Cash resources, end of year</b>	<b>1,471,579</b>	249,671

**1. Significant accounting policies**

These financial statements are the representations of management, prepared in accordance with Canadian Public Sector Accounting Standards and including the following significant accounting policies:

***Basis of presentation and revenue recognition***

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.

Unrestricted government transfers are recognized when they become receivable under the terms of applicable funding agreements. Restricted government transfers are deferred and recognized as revenue in the period in which the resources are used for the purposes specified.

Trust receipts are recognized as revenue when received by the band.

Investment income is recorded as income when it is earned.

***Reporting entity***

The financial statements consolidate the financial activities of all entities and departments comprising Prophet River First Nation (the "Nation"), except for Nation business entities.

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

- Prophet River Management Limited (June 30, 2013)
- Prophet River Operations Limited (March 31, 2014)
- Prophet River Holdings Limited (March 31, 2014)

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.

The Nation's business entities controlled by the Nation's Council but not dependent on the Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to extent that the business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received.

***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 and prepaid expenses.

***Net financial assets***

The Nation's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the Nation is determined by its financial assets less its liabilities. Net financial assets is comprised of two components, non-financial assets and accumulated surplus.

***Revenue recognition***

**Funding**

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

**Prophet River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

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

**AANDC capital and revenue trust funds**

Funds held in trust on behalf of Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in other income. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other 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 recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset.

**Amortization**

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost, less residual value, of the assets over their estimated useful lives.

	Method	Rate
Building and housing	declining balance	5 %
Equipment	declining balance	20% to 30%
Infrastructure	declining balance	4 %
Automotive equipment	declining balance	30 %
Furniture and fixtures	declining balance	20 %

**Long-lived assets**

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in surplus for the year.

**Segments**

The Nation conducts its business through 3 of reportable segments: Community services, Public works and Corporate administration and other programs. These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed above. Inter-segment transfers are recorded at their exchange amount.

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

***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 expenses during the reporting period.

Accounts receivable and amounts due from membership, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory.

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

Accruals related to government transfers from AANDC and Health Canada are estimates based on the related funding agreement and actual expenses.

***Financial Instruments***

The Nation recognizes its financial instruments when the Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

The Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in surplus (deficit). Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

**2. Correction of an error**

During the year, the Nation determined that it should not be consolidating the Prophet River First Nation Trust nor its portion of the Treaty 8 Heritage Trust as the Chief and Council do not control these entities. The retroactive application of this change is: Nation trust assets are reduced by \$134,039,652; Trust distributions due to members are reduced by \$5,106,809; Accumulated surplus, beginning of the year is reduced by \$113,989,736; remeasurement gains (losses) are reduced by \$14,266,227; and Surplus of receipts over disbursements from the Prophet River First Nation Trust and Treaty 8 Heritage Trust is reduced by \$676,880

**Prophet River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**3. Cash**

	<b>2014</b>	2013
Cash	<b>1,468,859</b>	249,671
Funds held in lawyer's trust	<b>2,720</b>	-
	<b>1,471,579</b>	249,671

**4. Accounts receivable**

	<b>2014</b>	2013
Health Canada	-	138,577
C.M.H.C.	<b>52,889</b>	26,812
A.A.N.D.C.	<b>200,000</b>	95,963
Membership	<b>3,027,949</b>	3,056,019
Trade receivables	<b>625,816</b>	529,249
G.S.T. receivable	<b>13,486</b>	30,747
	<b>3,920,140</b>	3,877,367
Allowance for doubtful accounts	<b>(3,282,392)</b>	(3,423,471)
	<b>637,748</b>	453,896

**5. Investment in Nations business**

The Nation has an investment in the following entity:

	<i>Net contributions and draws</i>	<i>Opening accumulated earnings (loss)</i>	<i>Income</i>	<b>2014 Total investment</b>
<b>Nation business</b>				
Six Nations Ventures L.P. - 16.67%	<b>20</b>	<b>287,445</b>	<b>70,523</b>	<b>357,988</b>
				2013
	<i>Net contributions and draws</i>	<i>Opening accumulated earnings (loss)</i>	<i>Income</i>	<i>Total investment</i>
<b>Nation business</b>				
Six Nations Ventures L.P. - 16.67%	20	247,263	40,182	287,465

*Continued on next page*

**Prophet River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**5. Investment in Nations business** *(Continued from previous page)*

Condensed financial information for the entity is as follows:

	<i>Six Nations Ventures L.P. - 16.67% As at December 31, 2013</i>
<b>Assets</b>	
Cash and term deposits	85,281
Accounts receivable	40,856
Prepaid	4,479
Investment	1,448
Property, plant and equipment	250,258
<b>Total assets</b>	<b>382,322</b>
<b>Liabilities</b>	
Accounts payable and accruals	24,333
<b>Total liabilities</b>	<b>24,333</b>
	<b>357,989</b>
<b>Total revenue</b>	<b>451,694</b>
<b>Total expenses</b>	<b>381,171</b>
<b>Net income</b>	<b>70,523</b>

Prophet River First Nation has a 16.67% interest in Six Nations Ventures Limited Partnership. Accordingly, the condensed financial information represents the Nation's portion of the partnership.

**6. AANDC capital and revenue trust funds**

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

	<b>2014</b>	<b>2013</b>
<b>Capital Trust</b>		
Balance, beginning of year	531	531
Balance, end of year	531	531
<b>Revenue Trust</b>		
Balance, beginning of year	15,230	14,870
Interest	459	360
Balance, end of year	15,689	15,230
	<b>16,220</b>	<b>15,761</b>



**Prophet River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2014*

**7. Accounts payable and accruals**

	<b>2014</b>	2013
Trade payables	815,644	261,432
Prophet River Management Ltd. payables	713,640	713,640
AANDC capital surplus	172,226	-
GST payable	30,041	-
Payroll accruals	26,447	63,230
AANDC payable 2014	14,756	-
Prophet River Holding Ltd. payables	1,600	1,600
AANDC payable 2013	-	20,387
Prophet River Operations Ltd. payables	-	23,356
	<b>1,774,354</b>	<b>1,083,645</b>

The account payables of Prophet River Management Ltd, Prophet River Operations Ltd. and Prophet River Holdings Ltd. are not legal liabilities to the First Nation but in accordance with PSAB, must be consolidated.

**8. Long-term debt**

	<b>2014</b>	2013
All Nations Trust Company mortgage repayable at \$1,285 monthly including interest at 1.64%, due February 2017.	<b>110,063</b>	123,416
Scotia bank mortgage repayable at \$2,833 monthly including interest at 5.00%, paid in full during the year	-	34,886
Scotia bank mortgage repayable at \$2,912 monthly including interest at 4.89%, paid in full during the year	-	31,546
Scotia bank mortgage repayable at \$2,372 monthly including interest at 4.89%, due July 2014.	<b>15,255</b>	62,175
	<b>125,318</b>	252,023
Less: current portion	<b>28,977</b>	142,106
	<b>96,341</b>	109,917

Principal repayments on long-term debt in each of the next five years are estimated as follows:

	Principal
2015	28,977
2016	13,949
2017	82,392
	<b>125,318</b>

Mortgages are secured by guarantees from AANDC up to \$125,318.

**9. Due to Treaty 8 Heritage Trust**

Previously, the Nation borrowed funds from Treaty 8 Heritage Trust to invest in EBA Development Corporation.

The loan carries a 5% per annum interest rate on the outstanding principal balance. Repayments are to be deducted from annual distributions made by the Trust to the Nation in a blended payment of principal and interest in the amount of \$100,000 in 2013 and 2014 and \$88,859 in 2015. Each annual payment is due on or before January 31, of each year, ending in 2015. The second annual payment of \$100,000 was deducted from the current year's annual distribution.

**10. AANDC Treaty Land Entitlement debt**

Prophet River First Nation is negotiating a Treaty Land Entitlement (TLE) claim with the Government of Canada. AANDC has made loans to assist the Nation in funding these negotiations. Should a loan become due and payable while the claim is still in negotiation, the loan repayment date will be extended for five years or a period deemed appropriate to coincide with the anticipated claim settlement date.

There are two components to this loan:

TLE component one, with a balance of \$95,020, is repayable on the earlier of March 31, 2018 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loan reaches maturity.

TLE component two, with a balance of \$95,020, is repayable on the earlier of March 31, 2018 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loan reaches maturity.

**11. Comparative figures**

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

**12. Financial Instruments**

The Nation as part of its operations carries a number of financial instruments. It is management's opinion that the Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

***Risk Management Policy***

The Nation, as part of operations, has established risk management objectives such as avoidance of undue concentrations of risk as risk management objectives. In seeking to meet these objectives, the Nation follows a risk management policy approved by Chief and Council.

***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Nation is exposed to interest rate price risk with respect certain long-term debt amounts which bear interest at rates agreed upon at the time of issuance.

***Credit Risk***

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The Nation manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

**Prophet River First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2014*

	<i>Buildings and housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Automotive equipment</i>	<i>Furniture and fixtures</i>	<i>Subtotal</i>
<b>Cost</b>						
Balance, beginning of year	12,028,963	336,086	1,523,185	152,864	152,775	14,193,873
Acquisition of tangible capital assets	-	-	-	-	-	-
Construction-in-progress	375,224	-	-	-	-	375,224
Balance, end of year	12,404,187	336,086	1,523,185	152,864	152,775	14,569,097
<b>Accumulated amortization</b>						
Balance, beginning of year	3,256,388	217,075	688,919	122,839	88,752	4,373,973
Annual amortization	437,464	22,370	35,038	9,007	14,580	518,459
Balance, end of year	3,693,852	239,445	723,957	131,846	103,332	4,892,432
<b>Net book value of tangible capital assets</b>	<b>8,710,335</b>	<b>96,641</b>	<b>799,228</b>	<b>21,018</b>	<b>49,443</b>	<b>9,676,665</b>
2013 Net book value of tangible capital assets	8,772,575	119,011	834,266	30,025	64,023	9,819,900

**Prophet River First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2014*

	<i>Subtotal</i>	<i>Land</i>	<i>2014</i>	<i>2013</i>
<b>Cost</b>				
Balance, beginning of year	14,193,873	63,000	14,256,873	12,294,440
Acquisition of tangible capital assets	-	-	-	1,962,433
Construction-in-progress	375,224	-	375,224	-
Balance, end of year	14,569,097	63,000	14,632,097	14,256,873
<b>Accumulated amortization</b>				
Balance, beginning of year	4,373,973	-	4,373,973	3,817,398
Annual amortization	518,459	-	518,459	556,575
Balance, end of year	4,892,432	-	4,892,432	4,373,973
<b>Net book value of tangible capital assets</b>	<b>9,676,665</b>	<b>63,000</b>	<b>9,739,665</b>	<b>9,882,900</b>
2013 Net book value of tangible capital assets	9,819,900	63,000	9,882,900	

**Prophet River First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**

*For the year ended March 31, 2014*

	<b>2014</b> <i>Budget</i>	<b>2014</b>	<b>2013</b>
<b>Consolidated expenses by object</b>			
Salaries and honorariums	915,082	1,061,697	1,161,863
Professional fees	232,000	509,450	297,924
Consulting and contracted services	131,500	272,580	132,772
Telephone and utilities	187,960	253,820	256,899
Repairs and maintenance	66,336	212,439	253,821
Student expenses	211,899	200,384	171,707
Health expenses	124,685	128,552	166,202
Patient travel	84,797	121,419	155,274
Travel	140,302	113,382	224,727
Program expenses	74,993	85,537	93,520
Training and tuition	62,401	75,841	28,524
Office	31,600	65,779	59,940
Insurance	58,877	47,084	49,161
Community and cultural events	15,800	44,897	50,129
Materials and supplies	31,900	43,666	63,998
Social assistance	22,500	27,047	63,906
Bank charges and interest	83,828	22,662	29,867
Donations	-	18,008	7,594
Cost of sales	-	38	66,451
Bad debts (recovery)	-	(8,034)	63,138
	<b>2,476,460</b>	<b>3,296,248</b>	<b>3,397,417</b>

**Prophet River First Nation**  
**Education**

**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
2105-1 Instructional services formula	76,346	270,642	224,235
2270-1 Post secondary student support	99,201	99,201	99,258
2136-1 Student accommodation	36,000	30,000	36,000
2137-1 Student transportation services - Federal	13,576	9,538	6,224
2139-1 Guidance and counselling	2,753	8,339	9,176
2141-1 Comprehensive education support	1,127	6,851	2,387
2126-1 Ancillary support	924	3,960	4,648
2138-1 Financial assistance allowances	627	2,200	2,090
8622-1 Fit up of education facilities	240	-	240
8635-1 Schools - O&M	26,105	-	-
2107-1 Enhanced teachers salaries	604	-	604
2145-1 Student transportation services - Band	-	-	5,146
8623-1 Capital planning projects - Education	-	-	51,156
Reimbursement revenue	-	15,032	-
Other revenue	-	-	7,384
F.N.E.S.C.	-	525	1,161
	<b>257,503</b>	<b>446,288</b>	<b>449,709</b>
<b>Expenses</b>			
Post secondary expenses	134,899	126,142	82,918
Salaries and benefits	215,764	125,906	153,253
Bussing contract	110,000	88,100	78,978
Student allowances	-	17,289	19,447
Travel	16,236	12,003	24,539
Materials	-	10,250	19,313
Repairs and maintenance	12,500	5,380	26,914
Honor roll rewards	1,200	4,330	4,600
Utilities	-	3,668	-
Telephone	3,600	3,043	3,279
Insurance	-	2,315	-
Office	1,500	2,257	2,433
Workshops and training	12,501	2,230	2,030
Community/Cultural events	10,000	2,219	32,719
Vehicle	-	320	1,143
Chief and Council honorariums	6,000	-	200
Recreation	5,000	-	-
Tuition	-	-	1,022
Enhanced teacher salaries	-	-	604
School Feasibility	-	-	51,146
	<b>529,200</b>	<b>405,452</b>	<b>504,538</b>
<b>Surplus (deficit)</b>	<b>(271,697)</b>	<b>40,836</b>	<b>(54,829)</b>

**Prophet River First Nation**  
**FNESC Education**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
F.N.E.S.C.	45,000	58,489	54,461
Reimbursement revenue	-	3,055	-
	<b>45,000</b>	<b>61,544</b>	54,461
<b>Expenses</b>			
Salaries and benefits	34,750	25,591	3,283
Travel	7,150	11,781	7,423
Materials and supplies	11,900	7,883	-
Workshops	450	7,034	-
Materials	-	5,827	-
Training	5,750	1,765	-
Honor roll rewards	-	1,700	-
Repairs and maintenance	-	-	999
	<b>60,000</b>	<b>61,581</b>	11,705
<b>Surplus (deficit)</b>	<b>(15,000)</b>	<b>(37)</b>	42,756

**Prophet River First Nation**  
**Other Education**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Other revenue	-	<b>10,468</b>	-
N.E.N.A.S.	-	<b>11,231</b>	9,370
	-	<b>21,699</b>	9,370
<b>Expenses</b>			
Salaries and benefits	-	<b>11,123</b>	21,323
Honor roll rewards	-	<b>6,000</b>	-
Workshops	-	<b>3,014</b>	-
Travel	-	<b>1,562</b>	4,702
Supplies	-	-	300
	-	<b>21,699</b>	26,325
<b>Surplus (deficit)</b>	-	-	(16,955)



**Prophet River First Nation**  
**Community Economic Development**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
8110-1 Community economic development	<b>13,804</b>	<b>13,804</b>	13,804
Reimbursement revenue	-	<b>137</b>	-
	<b>13,804</b>	<b>13,941</b>	13,804
<b>Expenses</b>			
Consulting	<b>10,000</b>	<b>7,500</b>	-
Salaries and benefits	<b>1,304</b>	<b>4,730</b>	-
Workshops	-	<b>1,469</b>	-
Travel	-	<b>246</b>	-
AANDC recovery provision - 2012	-	-	13,804
Professional fees	<b>2,000</b>	-	-
Office	<b>500</b>	-	-
Community economic development	-	-	13,804
	<b>13,804</b>	<b>13,945</b>	27,608
<b>Surplus (deficit)</b>	-	<b>(4)</b>	(13,804)

**Prophet River First Nation**  
**Social Assistance**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
2440-1 National child benefit	33,614	33,614	31,310
2330-1 Service delivery	28,807	28,897	28,897
2395-1 In-home care	12,974	12,974	13,369
2305-1 Basic needs	5,618	7,728	7,490
2320-1 Special needs	6,638	6,638	6,665
2307-1 Child out of parental home allowance	3,260	3,260	6,695
2399-1 Service delivery	2,290	2,290	2,359
2420-1 Prevention projects	-	2,247	-
2308-1 Social assistance training (TESI)	-	-	1,932
Other revenue	-	102	-
	<b>93,201</b>	<b>97,750</b>	<b>98,717</b>
<b>Expenses</b>			
National Child Benefit	33,614	36,785	31,176
Salaries and benefits	36,000	28,457	37,862
Adult care	12,974	19,754	14,214
AANDC recovery provision - 2014	-	14,756	-
Social assistance	5,618	2,870	2,452
Prevention project	-	2,247	-
Travel	4,876	2,081	368
T.E.S.I.	-	1,535	-
Special Needs	6,638	171	-
Office	2,400	52	400
Contracted services	5,000	-	-
Child out of Parental Care	3,260	-	2,530
Workshops	2,500	-	-
AANDC recovery provision - 2012	-	-	17,910
AANDC recovery provision - 2013	-	(2,453)	20,387
	<b>112,880</b>	<b>106,255</b>	<b>127,299</b>
<b>Surplus (deficit)</b>	<b>(19,679)</b>	<b>(8,505)</b>	<b>(28,582)</b>

**Prophet River First Nation**  
**Health Services**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
<b>Revenue</b>			
Health Canada	320,106	320,106	372,373
Health Canada - reassessments	-	-	89,079
Reimbursement revenue	-	2,561	-
	<b>320,106</b>	<b>322,667</b>	461,452
<b>Expenses</b>			
Patient travel	34,797	86,397	140,270
Aboriginal headstart	67,293	67,391	66,926
Health planning and management	64,262	48,202	69,127
Community health promotion	47,066	47,068	45,918
Brighter futures	20,527	35,714	29,649
Mental health	12,469	14,491	12,166
Drinking water	8,762	8,796	11,120
NNADAP	33,350	8,349	33,350
Canadian prenatal nutrition program	3,906	6,416	3,811
Facility operation and maintenance	4,760	5,782	16,027
Children's oral health	2,989	2,989	2,989
Substance abuse program	2,707	2,809	2,641
HIV AIDS	371	371	371
Repairs and maintenance	1,022	-	-
Travel	-	-	(228)
	<b>304,281</b>	<b>334,775</b>	434,137
<b>Surplus (deficit)</b>	<b>15,825</b>	<b>(12,108)</b>	27,315

**Prophet River First Nation**  
**Children & Family Development**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<i><b>2014 Budget</b></i>	<i><b>2014</b></i>	<i><b>2013</b></i>
<b>Revenue</b>			
Province of B.C. - Ministry of Children & Family Development	<b>53,664</b>	<b>53,664</b>	54,718
<b>Expenses</b>			
Salaries and benefits	<b>37,500</b>	<b>28,035</b>	33,970
Travel	<b>6,814</b>	<b>8,420</b>	8,837
Rent	-	<b>6,000</b>	-
Community/Cultural events	<b>5,800</b>	<b>5,565</b>	6,851
Office	<b>850</b>	<b>2,339</b>	535
Family support services	<b>2,700</b>	<b>1,860</b>	4,525
Vehicle	-	<b>1,074</b>	-
Training	-	<b>380</b>	-
	<b>53,664</b>	<b>53,673</b>	54,718
<b>Surplus (deficit)</b>	-	<b>(9)</b>	-

**Prophet River First Nation**  
**Operations & Maintenance**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
8769-1 Municipal services	63,240	63,240	67,729
8767-1 Roads and bridges	28,353	28,353	27,733
8566-1 Water systems	27,491	27,491	26,860
8752-2 Special Services	-	10,660	-
8770-1 Community buildings	4,600	4,600	4,473
8773-1 Training - fire protection	2,880	2,880	2,880
8565-1 Wastewater systems	2,618	2,618	2,543
8768-1 Electrical systems	2,561	2,561	2,505
8635-1 Schools - O&M	-	-	22,105
Rental income	-	14,056	700
Other revenue	-	-	11,313
Reimbursement revenue	-	-	11,690
	<b>131,743</b>	<b>156,459</b>	<b>180,531</b>
<b>Expenses</b>			
Salaries and benefits	60,000	72,617	90,473
Utilities	40,000	61,733	76,790
Garbage disposal	76,000	55,744	45,816
Repairs and maintenance	3,336	35,392	54,584
Consulting and contracted services	31,000	25,512	-
Vehicle	-	4,122	-
Travel	4,236	1,778	59,318
Insurance	-	571	-
Office	1,200	163	9,842
Telephone	3,360	-	23,860
Training	2,000	-	-
Equipment rental	-	-	5,172
Road maintenance	-	-	4,732
Supplies	-	-	1,720
	<b>221,132</b>	<b>257,632</b>	<b>372,307</b>
<b>Surplus (deficit)</b>	<b>(89,389)</b>	<b>(101,173)</b>	<b>(191,776)</b>

**Prophet River First Nation**  
**Social Housing**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Canada Mortgage and Housing Corporation	<b>40,215</b>	<b>26,077</b>	40,218
Rental income	-	<b>29,803</b>	-
Other revenue	-	<b>38</b>	-
	<b>40,215</b>	<b>55,918</b>	40,218
<b>Expenses</b>			
Repairs and maintenance	-	<b>24,569</b>	23,662
Utilities	-	<b>21,125</b>	18,865
Garbage disposal	-	<b>20,618</b>	30,544
Insurance	-	<b>5,640</b>	13,995
Interest on long-term debt	-	<b>4,637</b>	7,451
Audit fees	-	<b>4,612</b>	5,950
Administration	-	<b>4,369</b>	7,955
Water delivery	-	-	7,360
	-	<b>85,570</b>	115,782
<b>Surplus (deficit)</b>	<b>40,215</b>	<b>(29,652)</b>	(75,564)

**Prophet River First Nation**  
**Band Housing**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Rental income	46,800	25,287	44,070
Other revenue	-	151	-
	<b>46,800</b>	<b>25,438</b>	<b>44,070</b>
<b>Expenses</b>			
Utilities	35,000	49,873	-
Repairs and maintenance	691	47,401	33,611
Insurance	2,577	16,616	-
Contracted services	-	5,765	-
Water delivery	-	3,960	-
Interest on long-term debt	78,828	964	-
Office	6,000	812	680
Salaries and benefits	-	-	50,442
	<b>123,096</b>	<b>125,391</b>	<b>84,733</b>
<b>Surplus (deficit)</b>	<b>(76,296)</b>	<b>(99,953)</b>	<b>(40,663)</b>

**Prophet River First Nation**  
**Water Feasibility**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
8580-1 Water - Under \$1.5M	-	<b>93,959</b>	-
<b>Expenses</b>			
Consulting	-	<b>93,959</b>	-
<b>Surplus (deficit)</b>	-	-	-



**Prophet River First Nation**  
**Band Support**  
**Schedule 14 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
1011-1 Band support funding	154,525	162,337	154,525
2057-1 Indian registry administrators	1,943	1,943	1,879
8752-2 Community buildings	80,000	-	-
Reimbursement revenue	-	8,026	-
Other revenue	-	778	521
Donations	183,000	10,000	-
	<b>419,468</b>	<b>183,084</b>	<b>156,925</b>
<b>Expenses</b>			
Salaries and benefits	122,100	92,848	123,188
Professional fees	190,000	64,631	78,613
Office	14,500	31,212	32,244
Travel	25,044	22,934	68,344
Telephone	30,000	16,111	30,215
Interest on long-term debt	-	9,133	12,461
Insurance	56,300	7,993	35,166
Bank charges and interest	5,000	4,455	2,434
Workshops and training	5,000	2,448	-
Repairs and maintenance	20,000	-	3,307
Consulting	9,500	-	-
Contracted services	6,000	-	-
	<b>483,444</b>	<b>251,765</b>	<b>385,972</b>
<b>Surplus (deficit)</b>	<b>(63,976)</b>	<b>(68,681)</b>	<b>(229,047)</b>

**Prophet River First Nation**  
**MOU program**  
**Schedule 15 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Trust Revenue	80,000	72,868	30,557
Industry income	-	94,000	-
Government of Canada grant	-	27,280	-
O.G.C. Revenue	600,000	670,000	873,400
Treaty 8 Heritage Trust Revenue - EBA funds	300,000	400,000	400,000
Canfor	-	114,699	45,103
Forestry revenue	-	16,173	18,353
Other revenue	-	9,980	8,449
Treaty 8 Tribal Association	-	4,400	-
Reimbursement revenue	-	3,233	-
	<b>980,000</b>	<b>1,412,633</b>	<b>1,375,862</b>
<b>Expenses</b>			
Professional fees	40,000	297,301	199,315
Chief and Council honorariums	258,000	241,250	224,035
Salaries and benefits	32,336	88,702	98,214
Consulting	-	77,197	77,298
Travel	75,946	19,957	11,176
Insurance	-	8,337	-
Telephone	-	5,756	1,766
Workshops	-	1,778	-
Bank charges and interest	-	1,606	442
Office	4,650	1,115	2,554
Contracted services	70,000	-	-
Repairs and maintenance	20,000	-	-
Equipment rental	1,000	-	1,150
(Recovery of) bad debts on member loans	-	(8,034)	87,881
	<b>501,932</b>	<b>734,965</b>	<b>703,831</b>
<b>Surplus (deficit)</b>	<b>478,068</b>	<b>677,668</b>	<b>672,031</b>

**Prophet River First Nation**  
**Band Funds**

**Schedule 16 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Province of B.C.	-	-	8,940
Donations	-	<b>37,426</b>	225,611
Treaty 8 Tribal Association	-	<b>18,276</b>	27,253
Reimbursement revenue	-	<b>3,084</b>	-
Other revenue	-	<b>2,754</b>	3,918
New relationship trust grant	-	<b>1,600</b>	35,960
	-	<b>63,140</b>	301,682
<b>Expenses</b>			
Community/Cultural events	-	<b>35,625</b>	10,559
Repairs and maintenance	-	<b>4,690</b>	17,317
Office	-	<b>2,318</b>	844
Professional fees	-	<b>1,865</b>	-
Travel	-	<b>1,750</b>	9,647
Elders expenses	-	<b>620</b>	10,293
Funeral and bereavement payments	-	<b>612</b>	11,775
Bank charges and interest	-	<b>109</b>	4,557
Other payments to members and employees	-	-	14,235
Family support	-	-	3,500
	-	<b>47,589</b>	82,727
<b>Surplus (deficit)</b>	-	<b>15,551</b>	218,955

**Prophet River First Nation**  
**Prophet River Operations**  
**Schedule 17 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Prophet River Operations Ltd.	-	<b>771,264</b>	414,950
Rental income	-	<b>5,850</b>	-
	-	<b>777,114</b>	414,950
<b>Expenses</b>			
Salaries and benefits	-	<b>182,492</b>	209,974
Repairs and maintenance	-	<b>49,914</b>	26,670
Travel	-	<b>30,558</b>	30,394
Donations	-	<b>18,008</b>	7,594
Equipment rental	-	<b>16,216</b>	13,194
Professional fees	-	<b>12,505</b>	14,045
Telephone	-	<b>11,580</b>	8,953
Office	-	<b>9,315</b>	2,443
Consulting and contracted services	-	<b>8,579</b>	-
Insurance	-	<b>5,612</b>	-
Utilities	-	<b>4,568</b>	16,811
Vehicle	-	<b>3,383</b>	-
Bank charges and interest	-	<b>1,759</b>	2,521
Materials	-	<b>1,683</b>	12,866
Training and education	-	<b>287</b>	150
Cost of sales	-	<b>38</b>	66,451
Bad debts	-	-	(24,743)
	-	<b>356,497</b>	387,323
<b>Surplus (deficit)</b>	-	<b>420,617</b>	27,627

**Prophet River First Nation**  
**Prophet River Holdings Ltd.**  
**Schedule 18 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2014</b>	<b>2013</b>
<b>Expenses</b>			
Property tax	-	<b>5,727</b>	5,797
<b>Other expense</b>			
Amortization of tangible capital assets	-	<b>(16,184)</b>	(18,775)
<b>Surplus (deficit)</b>	-	<b>(21,911)</b>	(24,572)

**Prophet River First Nation**  
**Capital program**  
**Schedule 19 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014 Budget</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
8624-2 Planning design and construction - Education	-	<b>375,224</b>	-
8752-2 Community buildings	-	<b>200,000</b>	-
Donations	-	-	12,500
	-	<b>575,224</b>	12,500
<b>Other income (expense)</b>			
Amortization of tangible capital assets	-	<b>(502,275)</b>	(537,800)
PRFN Trust - Revenue for Multiplex	-	<b>72,553</b>	1,401,802
Health Canada - Revenue for Multiplex	-	-	259,598
	-	<b>(429,722)</b>	1,123,600
<b>Surplus (deficit)</b>	-	<b>145,502</b>	1,136,100

**Prophet River First Nation**  
**Prophet River First Nation Trust Programs**  
**Schedule 20 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Trust Revenue			
Administration fee	50,000	48,203	-
Medical assistance	50,000	47,068	-
School supplies program	20,000	16,600	21,200
Member code program	-	5,564	4,217
Housing program	3,027	4,457	11,085
Education program	-	-	17,802
	<b>123,027</b>	<b>121,892</b>	<b>54,304</b>
<b>Expenses</b>			
Administration expense	-	53,628	-
Medical expenses	50,000	35,022	15,004
Tuition and training	-	28,797	12,939
School supplies	20,000	17,974	28,160
Member code expense	-	5,564	4,329
Repair and maintenance - Trust housing program	3,027	4,457	1,098
Recreation	-	2,054	-
Community events	-	1,488	-
Renovation materials - Trust housing program	-	-	11,085
	<b>73,027</b>	<b>148,984</b>	<b>72,615</b>
<b>Surplus (deficit)</b>	<b>50,000</b>	<b>(27,092)</b>	<b>(18,311)</b>

**Prophet River First Nation**  
**TLE - Agriculture Claim**  
**Schedule 21 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<i><b>2014 Budget</b></i>	<i><b>2014</b></i>	<i><b>2013</b></i>
<b>Expenses</b>			
Professional fees	-	<b>35,000</b>	-
Legal fees	-	<b>29,268</b>	-
First Nation costs	-	<b>24,252</b>	-
Claims awareness	-	<b>6,500</b>	-
	-	<b>95,020</b>	-
<b>Surplus (deficit)</b>	-	<b>(95,020)</b>	-



**Prophet River First Nation**  
**TLE - Trapline Claim**  
**Schedule 22 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<i><b>2014 Budget</b></i>	<i><b>2014</b></i>	<i><b>2013</b></i>
<b>Expenses</b>			
Professional fees	-	35,000	-
Legal fees	-	29,268	-
First Nation costs	-	24,252	-
Claims awareness	-	6,500	-
Workshops	-	749	-
	-	95,769	-
<b>Surplus (deficit)</b>	-	(95,769)	-