

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

# Doig River First Nation

## Contents

*For the year ended March 31, 2014*

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### Page

#### Management's Responsibility

#### Independent Auditors' Report

#### Consolidated Financial Statements

Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Remeasurement Gains and Losses.....	4
Consolidated Statement of Change in Net Debt.....	5
Consolidated Statement of Cash Flows.....	6

#### Notes to the Consolidated Financial Statements..... 7

Schedules .....	18
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## Management's Responsibility

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To the Members of Doig River First Nation

The accompanying financial statements of Doig 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 Doig 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 Chief and Council 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.

October 7, 2014

Originally signed by Shona Nelson

Administrator

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# Independent Auditors' Report



To the Members of Doig River First Nation:

We have audited the accompanying consolidated financial statements of Doig River First Nation, which comprise the consolidated statement of financial position as at March 31, 2014 and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in 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 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 statement.

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

## *Basis for Qualified Opinion*

We were unable to observe sufficient evidence of the Nation's budget as there was no evidence to support that a budget was approved. Therefore, the Nation did not meet PSA standard 1201 that requires a budget be prepared and disclosed.

## *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly in all material respects the financial position of Doig River First Nation as at March 31, 2014 and the results of its operations (including remeasurement gains and losses), change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## *Amended Financial Statements*

Without modifying our opinion, we draw attention to Note 17 to the financial statements, which explains that the financial statements for the year ended March 31, 2014 have been amended from those we originally reported on September 18, 2014.

Edmonton, Alberta

September 18, 2014, except as to Note 17, which is as of October 7, 2014

*MNP LLP*

Chartered Accountants



# Doig River First Nation

## Consolidated Statement of Financial Position

As at March 31, 2014

	2014 (Restated - Note 17)	2013
<b>Financial assets</b>		
Cash	563,254	1,176,711
Accounts receivable (Note 3)	450,400	176,715
Restricted cash (Note 4)	153,007	200,242
Advances and loans to members (Note 5)	105,738	170,063
Investments in Nation businesses (Note 6)	1,134,356	699,535
Investment in EBA Development Corp. - at cost	266,668	266,668
A.A.N.D.C. capital and revenue trust funds (Note 7)	69,870	67,152
Doig Not For Profit Trust assets (Note 8)	176,608	176,608
<b>Total of assets</b>	<b>2,919,901</b>	<b>2,933,694</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 9)	871,833	1,261,599
Contributions carried forward (Note 10)	525,560	294,423
Long term debt (Note 11)	3,955,389	3,541,043
A.A.N.D.C. Treaty Land Entitlement debt (Note 12)	5,597,425	5,609,485
Due to Doig S.E.D. Trust (Note 13)	120,000	200,000
EBA Trust loan payable (Note 14)	84,590	175,800
<b>Total of financial liabilities</b>	<b>11,154,797</b>	<b>11,082,350</b>
<b>Net debt</b>	<b>(8,234,896)</b>	<b>(8,148,656)</b>
<b>Contingencies</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	12,752,989	12,295,806
Prepaid expenses	34,314	29,471
<b>Total non-financial assets</b>	<b>12,787,303</b>	<b>12,325,277</b>
<b>Accumulated surplus</b>	<b>4,552,407</b>	<b>4,176,621</b>
<b>Accumulated surplus is comprised of:</b>		
Accumulated surplus	4,552,407	4,176,621
<b>Approved on behalf of the Nation</b>		
<u>Originally signed by Chief Norman Davis</u>	Chief	<u>Originally signed by Councilor Shirley Acko</u> Councilor

The accompanying notes are an integral part of these financial statements

**Doig River First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2014*

	<i>Schedules</i>	<b>2014</b> <i>(Restated - Note 17)</i>	2013
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	<b>1,237,748</b>	1,208,748	
NENAS, FNEESC, & First Peoples Heritage grants	-	49,713	
A.A.N.D.C. H.R.O.W debt forgiveness <i>(Note 12)</i>	<b>461,884</b>	-	
Health Canada	<b>211,226</b>	260,016	
OGC revenue	<b>600,000</b>	803,400	
C.M.H.C. Subsidy	<b>30,341</b>	39,778	
Other revenue	<b>993,244</b>	468,615	
Company sponsorship and donations	<b>39,764</b>	78,545	
User fees	<b>238,447</b>	231,820	
Band revenue funds	<b>2,718</b>	2,091	
RRSA income	<b>30,635</b>	50,896	
EBA / Treaty 8 Heritage Trust revenue	<b>400,000</b>	400,000	
Cattle revenue	<b>27,419</b>	308,101	
Permanent trust band benefits allocation	-	9,232	
Social Economic Development trust allocation	<b>66,825</b>	253,061	
Louisiana Pacific funding	<b>266,022</b>	37,358	
Pattern Renewable Hold (Finevara)	-	70,000	
Oil company income	<b>631,671</b>	643,375	
H.R.O.W. Trust Revenue	<b>365,135</b>	-	
Treaty 8 Tribal Association - CLO	<b>100,000</b>	-	
	<b>5,703,079</b>	4,914,749	

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**Doig River First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2014*

	Schedules	2014 (Restated - Note 17)	2013
<i>(Continued from previous page)</i>		5,703,079	4,914,749
<b>Program expenses</b>			
Band administration	3	363,988	265,522
Social assistance	4	416,056	411,750
Health services	5	227,403	268,870
Governance	6	649,562	219,446
Public works	7	239,388	193,339
Economic development	8	22,788	46,639
Tobacco sales	9	36,594	-
Lands office	10	1,591,477	1,577,838
Trust fund programs	11	172,875	205,347
EBA - Treaty 8 Heritage Trust Fund Programs	12	-	29,931
Cultural	13	50,421	60,975
Men's hockey	14	2,144	2,074
Elementary and post secondary program	15	166,146	177,904
Facilities	16	33,979	38,431
Forestry	17	136,425	81,232
Band owned housing	18	233,440	173,635
Social housing	19	159,707	153,889
Doig River Rodeo	20	61,320	65,769
Election	21	8,023	-
FNESC projects	22	-	5,207
Doig River Cattle Limited Partnership	23	170,610	568,912
Capital program	24	443,761	444,631
T.L.E. negotiations	25	550,301	599,663
Specific and Special Claims	26	56,017	51,741
Highway Right of Way Claim Negotiation	27	118,790	48,386
Fort St. John Property	28	25,695	25,934
Family Support Worker	29	9,990	47,397
Sewer Feasibility CPMS 8310	30	-	1,259
Long Term Water CPMS 7048	31	45,963	238,490
NENAS project	32	-	30,584
Petro West Landfill	33	24,470	36,429
<b>Total expenditures</b>		<b>6,017,333</b>	<b>6,071,224</b>
<b>Deficit before other items</b>		<b>(314,254)</b>	<b>(1,156,475)</b>
<b>Other income (expense)</b>			
Gain (loss) on disposal of capital assets		(3,347)	-
Reversal of unclaimed trust distributions		245,216	-
Income allocations from Nation businesses (Note 6)		448,171	(24,391)
<b>Deficit</b>		<b>375,786</b>	<b>(1,180,866)</b>
<b>Accumulated operating surplus, beginning of year, as previously stated</b>		<b>4,176,621</b>	<b>35,739,246</b>
Correction of an error (Note 2)		-	(30,381,759)
<b>Accumulated operating surplus, beginning of year, as restated</b>		<b>4,176,621</b>	<b>5,357,487</b>
<b>Accumulated surplus, end of year</b>		<b>4,552,407</b>	<b>4,176,621</b>

The accompanying notes are an integral part of these financial statements

**Doig 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, beginning of year, as previously stated</b>	-	793,507
Correction of an error <i>(Note 2)</i>	-	(793,507)
<b>Accumulated remeasurement gains, beginning of year, as restated</b>	-	-
<b>Accumulated remeasurement gains (losses), end of year</b>	-	-



**Doig River First Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2014*

	<b>2014</b> <i>(Restated - Note 17)</i>	2013
<b>Annual operating surplus (deficit)</b>	<b>375,786</b>	(1,180,866)
Purchases of tangible capital assets <i>(Schedule 1)</i>	<b>(927,256)</b>	(14,959)
Amortization of tangible capital assets <i>(Schedule 1)</i>	<b>461,226</b>	468,240
Loss on sale of tangible capital assets	<b>3,347</b>	-
Proceeds of disposal of tangible capital assets	<b>5,500</b>	-
Acquisition of prepaid expenses	<b>(4,843)</b>	(16,569)
Correction of an error <i>(Note 2)</i>	-	(30,381,759)
<b>Decrease in net financial assets</b>	<b>(86,240)</b>	(31,125,913)
<b>Net asset (debt), beginning of year</b>	<b>(8,148,656)</b>	22,977,257
<b>Net debt, end of year</b>	<b>(8,234,896)</b>	(8,148,656)

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

	2014 (Restated - Note 17)	2013
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Deficit	375,786	(1,180,866)
Non-cash items		
Amortization	461,226	468,240
Gain (loss) on disposal of capital assets	3,347	-
A.A.N.D.C. capital and revenue trust funds re-invested	(2,718)	135,908
Income re-invested in Nation's businesses	(448,171)	24,391
	389,470	(552,327)
Changes in working capital accounts		
Accounts receivable	(273,685)	42,881
Prepaid expenses	(4,843)	(16,569)
Advances and loans to members	64,325	(25,913)
Cattle inventory	-	265,700
Accounts payable and accruals	(389,761)	(29,143)
Contributions carried forward	231,137	107,619
	16,643	(207,752)
<b>Financing activities</b>		
Advances of long term debt	414,345	-
Net repayment of callable debt	-	(179,988)
Net repayment of A.A.N.D.C. Treaty Land Entitlement	(12,060)	450,885
Treaty 8 Heritage Trust loan proceeds (repayment)	(91,210)	175,800
Net repayment of S.E.D. Loan	(80,000)	200,000
	231,075	646,697
<b>Investing activities</b>		
Purchases of tangible capital assets	(927,256)	(14,959)
Advances to Nation businesses (Note 6)	13,346	36,253
Investment in EBA Development Corp	-	(266,668)
Proceeds of disposal of tangible capital assets	5,500	-
	(908,410)	(245,374)
<b>Increase (decrease) in cash resources</b>	(660,692)	193,571
<b>Cash resources, beginning of year</b>	1,376,953	1,183,382
<b>Cash resources, end of year</b>	716,261	1,376,953
<b>Cash resources are composed of:</b>		
Cash	563,254	1,176,711
Restricted cash	153,007	200,242
	716,261	1,376,953

The accompanying notes are an integral part of these financial statements

**1. Significant accounting policies**

The consolidated financial statements of the Doig River First Nation ("the First Nation") are the representations of management, and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and are consistent with accounting policies set out by the Department of Aboriginal Affairs and Northern Development Canada. These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews. Significant aspects of the accounting policies adopted by the First Nation are as follows:

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

Sources of revenues 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.

Oil and gas royalties are paid in trust to the Government of Canada on behalf of the Doig River First Nation pursuant to the provisions of the Indian Oil and Gas Act and Regulations. This revenue is recognized in the accounts of the Doig River First Nation when reported by the Government of Canada.

Resource and M.O.U. revenue are recognized as they become receivable under the terms of the resource agreement or M.O.U.

***Reporting entity***

The financial statements consolidate the financial activities of all entities and departments comprising the Nation reporting entity, except for Nation business entities not dependant on the Nation for their continuing operations.

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

- Doig River Cattle L.P.
- Doig River Not For Profit Trust

Doig River First Nation 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 the 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 increased for subsequent contributions and the proportionate share of post acquisition earnings. The investment is decreased by post acquisition losses and distributions received.

Entities accounted for by the modified equity basis include:

- Six Nations Ventures L.P. - 16.6%
- Alamo Contracting L.P.
- Doig River Timber L.P.

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

***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
Housing	declining balance	5 %
Infrastructure	declining balance	4 %
Buildings	declining balance	5 %
Land - D.R.C.C	none	0 %
Land - Fort St. John	none	0 %
Equipment	declining balance	20 %
Land - Traps	none	0 %
Automotive equipment	declining balance	30 %
Building - D.R.C.C.	declining balance	4 %
Computer equipment	declining balance	30 %

***A.A.N.D.C. capital and revenue trust funds***

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

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

***Long-lived assets and discontinued operations***

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.

***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 expenses that have been prepaid.

***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 are determined by its financial assets less its liabilities. Net financial assets are comprised of two components, non-financial assets and accumulated surplus.

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

***Use of estimates***

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 disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period.

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

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

***Segments***

The Nation conducts its business through 31 of reportable segments:

Band Administration  
Social Assistance  
Health Services  
Governance  
Public Works  
Economic Development  
Tobacco Sales  
Lands Office  
Trust Fund Programs  
EBA - Treaty 8 Heritage Trust Fund Programs  
Cultural  
Men's Hockey  
Elementary and post secondary program  
Facilities  
Forestry  
Band Owned Housing  
Social Housing  
Doig River Rodeo  
Election  
FNESC projects  
Doig River Cattle Limited Partnership  
Capital Program  
T.L.E. negotiations  
Specific and Special Claims  
Highway Right of Way Claim Negotiation  
Fort St. John Properties  
Family Support Worker  
Sewer Feasibility CPMS 8310  
Long Term Water CPMS 7048  
NENAS project  
Petro West Landfill

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 in this Note.

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

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

***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 operating 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 Doig River SED Trust, the Doig River Permanent Trust nor its portion of the Treaty 8 Heritage Trust as the Chief and Council do not directly control on these entities. The retroactive application of this change is: Nation trust assets are reduced by \$40,835,075; Trust distributions due to members are reduced by \$9,233,626; Accumulated surplus, beginning of the year is reduced by \$30,807,942; remeasurement gains (losses) are reduced by \$793,507; and Surplus of receipts over disbursements from the Increase(decrease) in net assets of Settlement trust funds is reduced by \$426,183.

**3. Accounts receivable**

	<b>2014</b>	<b>2013</b>
Oil companies	<b>212,120</b>	42,643
A.A.N.D.C.	<b>16,282</b>	111,083
Other	<b>162,913</b>	168,078
CMHC	<b>2,528</b>	4,220
EBA / Treaty 8 Heritage Trust	<b>100,000</b>	-
Louisiana Pacific	<b>190,000</b>	-
Allowance for doubtful accounts	<b>(233,443)</b>	(149,309)
	<b>450,400</b>	176,715

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

**4. Restricted cash**

Restricted cash includes:

	2014	2013
CMHC replacement reserve bank account balance	153,007	200,242
	<b>153,007</b>	<b>200,242</b>

**5. Advances and loans to members**

Member loans are valued at net realizable value in keeping with accounting standards. This is strictly an accounting valuation and does not reflect the collection policy of the First Nation. Doig River First Nation management has been given the directive to collect all amounts due.

	2014	2013
General member loans	653,799	679,773
Member user fees due	759,291	602,924
Allowance for doubtful accounts	(1,307,352)	(1,112,634)
	<b>105,738</b>	<b>170,063</b>

**6. Investments in Nation businesses**

The Nation has investments in the following entities:

	Net contributions and (draws)	Current contributions and (draws)	Opening accumulated earnings (loss)	Current earnings (loss)	2014 Total investment
<b>Nation Business</b>					
Six nation Ventures L.P. 16.6%	20	-	287,446	70,523	357,989
Doig River Timber L.P. 100%	(78,687)	-	468,609	210,838	600,760
Alamo Contracting L.P. 100%	1,251,014	(13,345)	(1,228,872)	166,810	175,607
	<b>1,172,347</b>	<b>(13,345)</b>	<b>(472,817)</b>	<b>448,171</b>	<b>1,134,356</b>
					2013
	Net contributions and (draws)	Current contributions and (draws)	Opening accumulated earnings (loss)	Current earnings (loss)	Total investment
<b>Nation Business</b>					
Six nation Ventures L.P. 16.6%	20	-	247,264	40,182	287,466
Doig River Timber L.P. 100%	(94,238)	15,551	533,804	(65,190)	389,927
Alamo Contracting L.P. 100%	1,302,818	(51,804)	(1,229,489)	617	22,142
	<b>1,208,600</b>	<b>(36,253)</b>	<b>(448,421)</b>	<b>(24,391)</b>	<b>699,535</b>

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

**6. Investments in Nation businesses** (Continued from previous page)

Condensed financial information for each entity for their respective year end is as follows:

	<b>Six nation Ventures L.P. - 16.6% As at December 31, 2013</b>	<b>Doig River Timber L.P. - 100% As at March 31, 2014</b>	<b>Alamo Contracting L.P. - 100% As at March 31, 2014</b>	<b>Totals As at March 31, 2014</b>
<b>Assets</b>				
Current assets	132,063	610,349	573,996	1,316,408
Long term assets	250,258	642,563	138,272	1,031,093
<b>Total assets</b>	<b>382,321</b>	<b>1,252,912</b>	<b>712,268</b>	<b>2,347,501</b>
<b>Liabilities</b>				
Current liabilities	24,332	360,549	366,661	751,542
Long term liabilities	-	291,603	170,000	461,603
<b>Total liabilities</b>	<b>24,332</b>	<b>652,152</b>	<b>536,661</b>	<b>1,213,145</b>
<b>Partner capital</b>	<b>357,989</b>	<b>600,760</b>	<b>175,607</b>	<b>1,134,356</b>
<b>Total revenue</b>	<b>452,819</b>	<b>2,494,546</b>	<b>1,001,896</b>	<b>3,949,261</b>
<b>Total expenses</b>	<b>382,296</b>	<b>2,283,708</b>	<b>835,086</b>	<b>3,501,090</b>
<b>Net income (loss)</b>	<b>70,523</b>	<b>210,838</b>	<b>166,810</b>	<b>448,171</b>

Doig River First Nation has a 100% interest in Doig River Timber Limited Partnership through Two Rivers Development Corporation, which holds the assets as a trustee. The net earnings shown on these schedules is the 100% interest calculated on an accrual basis and does not represent actual distributions made to Doig River First Nation.

Doig River First Nation has a 16.6% interest in Six Nations Ventures Limited Partnership through Two Rivers Development Corp., which holds the assets as a trustee. The net earnings shown on these schedules is the 16.6% interest calculated on an accrual basis and does not represent actual distributions made to Doig River First Nation.

Doig River First Nation has a 100% interest in Alamo Contractors Limited Partnership through Two Rivers Development Corp., which holds the assets as a trustee. The net earnings shown on these schedules is the 100% interest calculated on an accrual basis and does not represent actual disbursements made to Doig River First Nation.

Advances to these entities are unsecured, non interest bearing and are due on demand.

**7. A.A.N.D.C. 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	<b>64,352</b>	64,352
Balance, end of year	<b>64,352</b>	64,352
<b>Revenue Trust</b>		
Balance, beginning of year	<b>2,800</b>	138,708
Interest and land leases	<b>2,718</b>	2,092
Transfers to Nation	<b>-</b>	(138,000)
Balance, end of year	<b>5,518</b>	2,800
	<b>69,870</b>	67,152



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

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**8. Doig Not For Profit Trust assets**

Included in the Doig Not For Profit Trust assets of \$176,608 (2013 - \$176,608) is the following loan due from Alamo Contracting L.P.:  
- In year ended March 31, 2009, the Doig Not For Profit Trust (N.F.P.) loaned Alamo Contracting L.P. \$170,000.  
There are no set terms for repayment.

**9. Accounts payable**

	<b>2014</b>	<b>2013</b>
Trade payables and accruals	<b>657,695</b>	774,509
Payroll related	<b>78,497</b>	16,520
Chief and Council accumulated severance	<b>135,641</b>	225,354
Unclaimed trust distributions	-	245,216
	<b>871,833</b>	1,261,599

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**10. Contributions carried forward**

	<b>2014</b>	<b>2013</b>
HROW - Elders	<b>125,400</b>	-
HROW - Housing	<b>99,000</b>	-
HROW - Education	<b>60,000</b>	-
S.E.D. Trust O&M revenue	<b>51,837</b>	73,662
Family Support Worker	<b>50,010</b>	-
Headstart	<b>44,310</b>	-
HROW - Land aquisition	<b>36,298</b>	-
HROW - Medical	<b>24,471</b>	-
Other	<b>17,761</b>	37,465
Ministry of Children and Family Development	<b>16,473</b>	16,473
CANFOR project	-	126,823
S.E.D. Trust Intellectual Properties Project	-	40,000
	<b>525,560</b>	294,423

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

**11. Long term debt**

	<b>2014</b>	<b>2013</b>
Farm Credit Canada (FCC) Mortgage repayable at \$47,914 annually, including interest at 3.95%, due April 2017	<b>672,821</b>	693,137
Band Housing - Royal Bank Loan, principal and interest at 5.60% due December 2014, secured by a certificate of insurance	<b>595,044</b>	-
Farm Credit Canada (FCC) - interest is payable as incurred at FCC variable rate (3.95%) and the principle is repayable on April 2017	<b>500,000</b>	500,000
Farm Credit Canada (FCC) - interest is payable as incurred at FCC variable rate (4.25%) and the principle is repayable on April 2017	<b>500,000</b>	500,000
Band Housing - CIBC Mortgage repayable at \$3,325 monthly, including interest at 3.99%, due August 2016, secured by AANDC Ministerial guarantee	<b>468,893</b>	489,789
Band Housing - CIBC Mortgage repayable at \$2,279 monthly, including interest at 5.24%, due August 2017	<b>235,288</b>	250,024
Social Housing - Royal Bank Mortgage repayable at \$3,424 monthly, including interest at 3.63%, due December 2013, secured by AANDC Ministerial guarantee	<b>220,800</b>	245,179
Band Housing - CIBC Mortgage repayable at \$1,526 monthly, including interest at 3.99%, due August 2016, secured by AANDC Ministerial guarantee	<b>215,232</b>	224,224
Band Housing - Royal Bank Mortgage repayable at \$2,064 monthly, including interest at 2.82%, due March 2018, secured by AANDC Ministerial guarantee	<b>196,730</b>	215,625
Band Housing - CIBC Mortgage repayable at \$1,761 monthly, including interest at 4.44%, due September 2017, secured by AANDC Ministerial guarantee	<b>196,438</b>	211,047
Social Housing - All Nations Trust Company Mortgage repayable at \$1,346 monthly, including interest at 2.69%, due January 2018, secured by AANDC Ministerial guarantee	<b>58,957</b>	73,202
Farm Credit Canada (FCC) Mortgage repayable at \$19,180 annually, including interest at 5.50%, due April 2014	<b>51,751</b>	67,238
Social Housing - Royal Bank Mortgage repayable at \$2,457 monthly, including interest at 2.27%, due September 2015, secured by AANDC Ministerial guarantee	<b>43,435</b>	71,579
	<b>3,955,389</b>	3,541,044

All Farm Credit Corporation of Canada (FCC) loans are secured by land held in the name of Doig River Cattle Company Ltd. with a net book value of \$2,699,320 (2013 - \$2,699,320). The Nation has also guaranteed payment to the FCC up to \$1,000,000.

Some mortgages are secured by guarantees from A.A.N.D.C. up to \$1,363,007 (2013 - \$1,495,930).

**11. Long term debt** *(Continued from previous page)*

Principal repayments on callable debt in each of the next five years, assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

	<b>Principal</b>
2015	1,012,105
2016	751,673
2017	2,041,531
2018	34,626
Thereafter	115,454
	<hr/>
	3,955,389
	<hr/>

**12. A.A.N.D.C. Treaty Land Entitlement debt**

Doig River First Nation is negotiating a Treaty Land Entitlement (TLE) claim and Highway Right of Way (HROW) claim with the Government of Canada. A.A.N.D.C. has made loans to assist the Nation fund 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 nine components to the loans:

TLE component one, with a balance of \$947,454, is repayable on the earlier of March 31, 2015 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component two, with a balance of \$383,039, is repayable on the earlier of March 31, 2017 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component three, with a balance of \$639,301, 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 loans reach maturity.

TLE component four, with a balance of \$691,331 is repayable on the earlier of March 31, 2014 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component five, with a balance of \$946,390 is repayable on the earlier of March 31, 2015 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component six, with a balance of \$1,089,201 is repayable on the earlier of March 31, 2016 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component seven, with a balance of \$450,885 is repayable on the earlier of March 31, 2017 or the date on which the claim is settled. The loan is interest free unless the First Nation defaults or the loans reach maturity.

TLE component eight, with a balance of \$449,824 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 loans reach maturity.

Previously, there were two HROW component loans, one with a balance of \$160,386 repayable on the earlier of March 31, 2015 or the date on which the claim was settled and another with a balance of \$301,498, repayable on the earlier of March 31, 2016 or the date on which the claim was settled. Both claims were settled during the year.

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

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**13. Due to Doig S.E.D. Trust**

Included in the Doig S.E.D. Trust assets are loans due from Doig River First Nation.

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
S.E.D. - Alamo Contracting L.P.	<b>1,022,034</b>	1,022,034
S.E.D. - Allowance for Alamo Contracting L.P	<b>(1,022,034)</b>	(1,022,034)
S.E.D. - Doig Loan	<b>120,000</b>	200,000
	<b>120,000</b>	200,000

During the current year the Doig S.E.D. Trust loaned Doig River First Nation \$120,000 which bears no interest and is payable as soon as the funds are available.

During the previous year the Doig S.E.D. Trust loaned Doig River First Nation \$200,000 which bears no interest and is payable as soon as the funds are available. This loan was repaid during the year

During the 2010 year, the Doig S.E.D. Trust valued the Alamo Contracting L.P. loan at nil as it was in default at December 31, 2009. Since the Trust is consolidated into the Nation's books, the liability due to the Trust was also reduced for the same amount. The bad debt expense of the trust was offset by the recovery recorded by the Nation. The Trust considers this to be an accounting exercise and does not reflect its collection policy.

The loan terms are as follows:

S.E.D. - Alamo Contracting Limited Partnership loan: Interest at 8.5%, interest only monthly payments of \$12,657, with the outstanding balance of the loan due March 31, 2010. This loan was allowed for in the 2010 year.

**14. Treaty 8 loan payable**

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 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 payment.

**15. Comparative figures**

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

**16. 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. In seeking to meet these objectives, the Nation follows a risk management policy approved by Chief and Council.

***Credit Risk***

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

***Risk management***

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

***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 risk with respect to its bank indebtedness and certain long-term debt amounts which are subject to floating interest rates. The Nation is exposed to significant interest rate price risk with respect to certain long-term debt amounts which bear interest at rates agreed upon at the time of issuance

**17. Restatement of financial statements**

Subsequent to the issuance of the Nation's financial statements for the year ended March 31, 2014, it was determined that accounts receivable were understated and accounts payable were overstated. The effect of the restatement on the statement of financial position and statement of operations and accumulated operating surplus is summarized below:

	Previously reported	Adjustment	Restated
<b>Statement of Financial Position</b>			
Accounts receivable	260,400	190,000	450,400
Accounts payable and accruals	1,280,552	(408,719)	871,833
Accumulated operating surplus	3,953,688	598,719	4,552,407
<b>Statement of Operations</b>			
Forestry - Louisiana Pacific funding	76,022	190,000	266,022
Band administration - Other revenue	170,210	163,503	333,713
Reversal of unclaimed trust distributions	-	245,216	-

**Doig River First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2014*

	<i>Housing</i>	<i>Infrastructure</i>	<i>Buildings</i>	<i>Land - D.R.C.C.</i>	<i>Land - Fort St. John</i>	<i>Equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	5,099,485	5,038,561	4,841,662	2,699,230	767,026	701,861	19,147,825
Acquisition of tangible capital assets	817,209	83,707	-	-	-	-	900,916
Disposal of tangible capital assets	-	-	-	-	-	(30,000)	(30,000)
Balance, end of year	5,916,694	5,122,268	4,841,662	2,699,230	767,026	671,861	20,018,741
<b>Accumulated amortization</b>							
Balance, beginning of year	2,889,256	1,802,685	1,885,504	-	-	530,983	7,108,428
Annual amortization	131,485	131,106	147,265	-	-	31,926	441,782
Accumulated amortization on disposals	-	-	-	-	-	(21,153)	(21,153)
Balance, end of year	3,020,741	1,933,791	2,032,769	-	-	541,756	7,529,057
<b>Net book value of tangible capital assets</b>	<b>2,895,953</b>	<b>3,188,477</b>	<b>2,808,893</b>	<b>2,699,230</b>	<b>767,026</b>	<b>130,105</b>	<b>12,489,684</b>
2013 Net book value of tangible capital assets	2,324,996	3,370,700	3,113,306	2,699,230	767,026	196,102	12,471,360

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

	<i>Subtotal</i>	<i>Land - Traplines</i>	<i>Automotive equipment</i>	<i>Buildings - D.R.C.C.</i>	<i>Computer equipment</i>	<i>2014</i>	<i>2013</i>
						<i>(Restated - Note 17)</i>	
<b>Cost</b>							
Balance, beginning of year	19,147,825	158,992	121,510	69,016	105,518	19,602,861	19,587,902
Acquisition of tangible capital assets	900,916	-	26,340	-	-	927,256	14,959
Disposal of tangible capital assets	(30,000)	-	-	-	-	(30,000)	-
Balance, end of year	20,018,741	158,992	147,850	69,016	105,518	20,500,117	19,602,861
<b>Accumulated amortization</b>							
Balance, beginning of year	7,108,428	-	120,165	16,204	62,258	7,307,055	6,838,816
Annual amortization	441,782	-	4,354	2,112	12,978	461,226	468,239
Accumulated amortization on disposals	(21,153)	-	-	-	-	(21,153)	-
Balance, end of year	7,529,057	-	124,519	18,316	75,236	7,747,128	7,307,055
<b>Net book value of tangible capital assets</b>	<b>12,489,684</b>	<b>158,992</b>	<b>23,331</b>	<b>50,700</b>	<b>30,282</b>	<b>12,752,989</b>	<b>12,295,806</b>
2013 Net book value of tangible capital assets	12,471,360	158,992	1,922	55,012	61,799	12,749,085	

**Doig River First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Consolidated expenses by object</b>		
Salaries and honorariums	1,585,899	1,298,979
Professional fees	634,797	785,668
TLE expenses	550,301	599,663
Amortization of tangible capital assets	461,226	468,240
Travel	340,863	260,554
Materials and supplies	319,595	141,579
Bad debts	259,972	199,970
Direct social assistance	245,489	311,604
Health expenses	225,036	268,869
Elders and monitors	215,115	390,277
Bank charges and interest	168,644	171,490
Repairs and maintenance	158,120	134,210
Training, tuition and allowances	151,511	221,485
AANDC program recovery	108,281	15,525
Other program expenses	105,317	79,162
Insurance	99,360	103,485
Telephone and utilities	89,908	86,560
Distributions to adult members	88,500	-
Office and administrative expenses	74,236	56,470
Equipment rental	67,912	98,092
Direct rodeo expenses	32,500	33,545
Property tax	28,551	33,816
Direct farm expenses	6,200	311,981
	<b>6,017,333</b>	<b>6,071,224</b>



**Doig River First Nation**  
**Band administration**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014 (Restated - Note 17)	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
1017-1 - Band Employer Benefits	78,112	83,189
2057-1 - Indian Registry Administrators	2,169	2,188
1011-1 - Band Support Funding	170,019	174,363
NENAS, FNESC, & First Peoples Heritage grants	-	1,555
Other revenue	333,713	108,723
RRSA income	30,635	50,896
	<b>614,648</b>	<b>420,914</b>
<b>Expenses</b>		
Salaries	155,464	187,402
Bad debts on uncollected member loans	100,529	47,734
Band employee benefits	93,019	108,036
Office and computer expenses	63,107	61,842
Professional fees	29,933	953
Facilities expense allocation	28,800	-
Travel	27,013	30,641
Equipment rental	20,879	18,237
Bank charges and interest	17,370	6,567
Governance expense allocation	16,012	16,012
Consulting	4,351	5,450
Training	919	-
A.A.N.D.C. recovery provision - 2013	-	(9,721)
Administration expense allocation	(193,408)	(207,631)
	<b>363,988</b>	<b>265,522</b>
<b>Surplus</b>	<b>250,660</b>	<b>155,392</b>

**Doig River First Nation**  
**Social assistance**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
2420-1 - Prevention Projects	-	2,573
2399-1 - Service Delivery	-	3,156
2330-1 - Service Delivery	36,122	33,051
2305-1 - Basic Needs	113,012	116,836
2307-1 - Child Out Of Parental Home Allowance	3,259	4,483
2308-1 - Social Assistance For Employment and Training (T.E.S.I.)	-	12,236
2320-1 - Special Needs	7,483	5,352
2395-1 - In - Home Care	17,410	8,966
2397-1 - Institutional Care - Type II	157,738	65,127
2440-1 - National Child Benefit Re-investment	34,858	31,546
2397-1 - Institutional Care - 2012/2013	44,143	-
Other revenue	-	1,341
	<b>414,025</b>	<b>284,667</b>
<b>Expenses</b>		
Basic needs	107,189	114,443
A.A.N.D.C. recovery provision - 2014	93,019	-
Institutional care	94,784	140,183
Salaries	62,164	57,084
National Child Benefit	34,858	32,503
Travel	14,743	17,816
Homemakers	3,644	2,240
Special needs	3,385	4,167
Guardian financial assistance	1,629	3,259
Training	641	-
Prevention projects	-	2,573
T.E.S.I.	-	12,236
A.A.N.D.C. recovery provision - 2013	-	25,246
	<b>416,056</b>	<b>411,750</b>
<b>Deficit</b>	<b>(2,031)</b>	<b>(127,083)</b>

**Doig River First Nation**  
**Health services**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Health Canada	211,226	260,016
Other revenue	1,246	-
	<b>212,472</b>	<b>260,016</b>
<b>Expenses</b>		
Community health	39,495	36,336
NNADAP	34,215	34,215
Brighter futures	32,927	32,124
Patient travel	32,430	35,129
Mental health	20,293	19,558
Facility operations and maintenance	19,457	18,982
Drinking water safety	14,014	15,787
Diabetes initiative	13,265	13,265
Headstart	6,050	50,360
Pre-natal	5,237	5,109
Solvent abuse	4,355	4,249
Visiting physician - NIHB	2,821	3,438
Office expenses	2,367	-
HIV / AIDS	477	318
	<b>227,403</b>	<b>268,870</b>
<b>Deficit</b>	<b>(14,931)</b>	<b>(8,854)</b>

**Doig River First Nation**  
**Governance**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
EBA / Treaty 8 Heritage Trust revenue	400,000	400,000
Other revenue	20,432	82
	<b>420,432</b>	400,082
<b>Expenses</b>		
Honorariums	332,868	311,242
Travel	171,909	81,281
Salaries	153,144	66,593
Legal - Western boundary	126,049	-
Professional fees	105,201	71,561
Supplies	83,894	8,667
Severance accrual	18,031	30,553
Consulting	6,285	-
Insurance	4,548	3,100
Office expenses	1,184	-
Governance expense allocation	(353,551)	(353,551)
	<b>649,562</b>	219,446
<b>Surplus (deficit)</b>	<b>(229,130)</b>	180,636

**Doig River First Nation**  
**Public works**

**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
8779-1 - Solid Waste	12,252	11,984
8773-1 - Training - Fire Protection	3,060	3,060
8769-1 - Municipal Services	2,623	17,153
8768-1 - Electrical Systems	2,793	2,732
8767-1 - Roads and Bridges	21,856	21,377
8566-1 - Water Systems	54,004	52,786
8565-1 - Wastewater Systems	26,687	26,175
8578-1 - Safe Water Operations Program - SWOP	49,400	49,400
Other revenue	960	160
	<b>173,635</b>	<b>184,827</b>
<b>Expenses</b>		
Repairs and maintenance	56,561	3,393
Salaries - SWOP	49,400	49,400
Materials and supplies	56,569	18,666
Salaries	40,795	65,917
Consulting	19,851	20,709
Sanitation systems	10,126	12,679
Roads	3,090	12,375
Travel	2,996	10,200
	<b>239,388</b>	<b>193,339</b>
<b>Deficit</b>	<b>(65,753)</b>	<b>(8,512)</b>

**Doig River First Nation**  
**Economic development**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
8110-1 - Community Economic Development Program	<b>15,308</b>	15,308
<b>Expenses</b>		
Salaries	<b>8,758</b>	28,028
Administration expense allocation	<b>6,000</b>	6,000
Facilities expense allocation	<b>2,760</b>	2,760
Governance expense allocation	<b>2,400</b>	2,400
Travel	<b>1,686</b>	7,298
Office expenses	<b>1,184</b>	-
Legal	<b>-</b>	153
	<b>22,788</b>	46,639
<b>Deficit</b>	<b>(7,480)</b>	(31,331)

**Doig River First Nation**  
**Tobacco sales**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Other revenue	21,294	-
<b>Expenses</b>		
Supplies	36,344	-
Allowance	250	-
	36,594	-
<b>Deficit</b>	(15,300)	-

**Doig River First Nation**  
**Lands office**

**Schedule 10 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Other grants and revenue	311,378	198,325
Oil company income	631,671	643,375
Pattern Renewable Hold (Finevara)	-	70,000
Treaty 8 Tribal Association - CLO	100,000	-
	<b>1,043,049</b>	<b>911,700</b>
<b>Expenses</b>		
Salaries	466,299	160,478
Governance expense allocation	325,000	325,000
Elders and monitors	188,833	390,277
Administration expense allocation	163,095	163,814
Consulting	141,110	158,691
Facilities expense allocation	115,134	150,000
Travel	70,276	87,302
Legal	46,872	75,275
Truck and ATV rental	43,284	52,136
Materials and supplies	19,724	9,919
Supplies	10,666	-
Office expenses	1,184	-
Equipment rental	-	4,946
	<b>1,591,477</b>	<b>1,577,838</b>
<b>Deficit</b>	<b>(548,428)</b>	<b>(666,138)</b>



**Doig River First Nation**  
**Trust fund programs**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Other revenue	3,707	19,858
Permanent trust band benefits allocation	-	9,232
Social Economic Development trust allocation	66,825	253,061
H.R.O.W. Trust Revenue	182,875	-
	<b>253,407</b>	<b>282,151</b>
<b>Expenses</b>		
Stay in school project	48,500	12,300
Individual elder - housing	25,882	-
Supplies	23,086	61,867
Vehicle	22,536	-
Professional fees	17,000	18,756
Fencing projects - Trust funded	13,698	-
Fur trading program	7,234	8,438
Consulting	6,873	83,011
Dane-zaa history book	6,310	10,212
On & Off Reserve housing expenses	1,000	-
Elder's Program	400	-
Honorariums	178	-
Administration expense allocation	178	-
Travel	-	1,432
Funeral fund	-	9,331
	<b>172,875</b>	<b>205,347</b>
<b>Surplus</b>	<b>80,532</b>	<b>76,804</b>

**Doig River First Nation**  
**EBA - Treaty 8 Heritage Trust Fund Programs**  
**Schedule 12 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

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	<b>2014</b>	<b>2013</b>
<hr/>		
<b>Expenses</b>		
Automobile expenses	-	13,609
Interest on callable debt	-	9,132
Education - upgrading	-	7,190
	-	29,931
<hr/>		
<b>Deficit</b>	-	(29,931)

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**Doig River First Nation**  
**Cultural**

**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Revenue</b>		
NENAS, FNEC, & First Peoples Heritage grants	-	11,000
Other revenue	<b>31,108</b>	-
	<b>31,108</b>	11,000
<b>Expenses</b>		
Books, instructional and allowances	<b>21,700</b>	27,100
Program expenses	<b>19,887</b>	4,500
Salaries	<b>7,134</b>	24,050
Honorariums	<b>1,200</b>	5,325
Travel	<b>500</b>	-
	<b>50,421</b>	60,975
<b>Deficit</b>	<b>(19,313)</b>	(49,975)

**Doig River First Nation**  
**Men's hockey**  
**Schedule 14 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Expenses</b>		
Men's hockey program	<b>2,144</b>	2,074
<b>Deficit</b>	<b>(2,144)</b>	<b>(2,074)</b>

**Doig River First Nation**  
**Elementary and post secondary program**  
**Schedule 15 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
2127-1 - Private Schools	15,262	19,385
2270-1 - Post Secondary Student Support Program	119,741	114,497
2141-1 - Comprehensive Education Support Services	3,757	1,848
2139-1 - Guidance and Counselling	2,278	3,216
2138-1 - Financial Assistance Allowances	1,100	2,420
2126-1 - Ancillary Support	3,740	7,968
Company sponsorship and donations	1,457	28,570
	<b>147,335</b>	<b>177,904</b>
<b>Expenses</b>		
Post secondary - living allowances	86,700	92,400
Post secondary - tuition	30,938	54,646
Elementary supplies and allowances	15,738	16,214
A.A.N.D.C. recovery provision - 2014	15,262	-
Salaries	9,297	12,091
Post secondary - books & supplies	5,328	2,250
Travel	1,699	303
Office expenses	1,184	-
	<b>166,146</b>	<b>177,904</b>
<b>Deficit</b>	<b>(18,811)</b>	<b>-</b>

**Doig River First Nation  
Facilities**

**Schedule 16 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
8770-1 - Community Buildings	19,354	18,928
Hall rental	14,625	16,243
	<b>33,979</b>	<b>35,171</b>
<b>Expenses</b>		
Utilities	60,199	56,082
Salaries	39,454	32,389
Insurance	29,959	61,268
Materials and supplies	26,946	13,602
Telephone	25,536	22,943
Repairs and maintenance	7,461	7,598
Administration expense allocation	1,944	3,648
Governance expense allocation	1,459	1,459
Alarm Monitoring	917	850
Travel	385	77
Equipment rental	-	4,955
Community kitchen groceries	(1,707)	-
Facilities expense allocation	(158,574)	(166,440)
	<b>33,979</b>	<b>38,431</b>
<b>Deficit</b>	<b>-</b>	<b>(3,260)</b>

**Doig River First Nation**  
**Forestry**

**Schedule 17 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b> <b>(Restated -</b> <b>Note 17)</b>	<b>2013</b>
<b>Revenue</b>		
Louisiana Pacific funding	<b>266,022</b>	37,358
Other revenue	<b>70,060</b>	-
	<b>336,082</b>	37,358
<b>Expenses</b>		
Salaries	<b>95,319</b>	40,949
Administration expense allocation	<b>9,700</b>	9,700
Legal	<b>7,495</b>	10,124
Travel	<b>7,042</b>	10,280
Facilities expense allocation	<b>4,500</b>	4,500
Governance expense allocation	<b>3,880</b>	3,880
Materials and supplies	<b>3,599</b>	-
Initial turnover, planting and weeding	<b>2,782</b>	-
Office expenses	<b>1,184</b>	-
Consulting	<b>924</b>	-
Equipment rental	<b>-</b>	1,799
	<b>136,425</b>	81,232
<b>Surplus (deficit)</b>	<b>199,657</b>	<b>(43,874)</b>

**Doig River First Nation**  
**Band owned housing**  
**Schedule 18 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
User fees	132,847	122,696
<b>Expenses</b>		
Bad debts	88,831	80,575
Mortgage - interest	69,667	64,337
Insurance	26,418	-
Salaries	19,266	8,342
Repair costs and lot expenses	13,034	13,690
Travel	9,384	154
Administration expense allocation	3,000	3,000
Governance expense allocation	2,400	2,400
Facilities expense allocation	1,440	1,440
Equipment rental	-	(303)
	233,440	173,635
<b>Deficit</b>	(100,593)	(50,939)



**Doig River First Nation**  
**Social housing**  
**Schedule 19 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
C.M.H.C. Subsidy	30,341	39,778
User fees	105,600	109,124
	<b>135,941</b>	<b>148,902</b>
<b>Expenses</b>		
Bad debts	70,612	71,662
Insurance	26,418	26,118
Salaries	18,466	8,355
Materials and supplies	14,558	9,388
Travel	9,923	-
Mortgage - interest	9,694	15,229
Administration expense allocation	3,000	3,000
Governance expense allocation	2,400	2,400
Repairs and maintenance	1,751	15,381
Facilities expense allocation	1,440	1,440
Training	1,400	-
Utilities	45	916
	<b>159,707</b>	<b>153,889</b>
<b>Deficit</b>	<b>(23,766)</b>	<b>(4,987)</b>

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

	2014	2013
<b>Revenue</b>		
Other revenue	44,233	55,280
<b>Expenses</b>		
Prizes	24,500	21,019
Materials and supplies	14,390	17,774
Salaries	10,250	10,105
Stock rental	8,000	8,000
Committee fees	2,000	-
Insurance	925	1,150
Travel	771	-
Advertising	484	336
Administration expense allocation	-	2,859
Beer gardens	-	4,526
	61,320	65,769
<b>Deficit</b>	<b>(17,087)</b>	<b>(10,489)</b>

**Doig River First Nation**  
**Election**

**Schedule 21 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Expenses</b>		
Consulting	7,000	-
Allowance	1,000	-
Materials and supplies	23	-
	<b>8,023</b>	<b>-</b>
<b>Deficit</b>	<b>(8,023)</b>	<b>-</b>

**Doig River First Nation**  
**FNESC projects**  
**Schedule 22 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Revenue</b>		
NENAS, FNESC, & First Peoples Heritage grants	-	5,385
<b>Expenses</b>		
New Relationship Trust project	-	5,207
<b>Surplus</b>	-	178

**Doig River First Nation**  
**Doig River Cattle Limited Partnership**  
**Schedule 23 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Sales	12,469	289,065
Oil lease and other revenue	14,950	19,036
	<b>27,419</b>	<b>308,101</b>
<b>Expenses</b>		
Interest on callable debt	71,913	73,231
Repairs and maintenance	48,617	55,485
Amortization	17,465	23,609
Insurance	11,092	11,849
Cost of cattle sold and spoilage	4,869	266,454
Professional fees	4,332	5,302
Utilities	4,128	6,619
Property tax	3,780	7,882
Equipment rental	2,850	13,600
Gas and oil	1,125	13,503
Veterinary supplies and cattle tags	206	4,003
Casual labour	196	16,901
Office expenses	37	-
Commissions	-	628
Feed	-	18,522
Bank charges and interest	-	2,993
Travel	-	4,781
Ranch manager salary	-	34,050
Leased bulls	-	9,500
	<b>170,610</b>	<b>568,912</b>
<b>Loss on sale of investment</b>	<b>(3,347)</b>	<b>-</b>
<b>Deficit</b>	<b>(146,538)</b>	<b>(260,811)</b>

**Doig River First Nation**  
**Capital program**  
**Schedule 24 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
8680 - 1 - Funding of Band and Private Housing	<b>174,245</b>	-
<b>Expenses</b>		
Amortization	<b>443,761</b>	444,631
<b>Deficit</b>	<b>(269,516)</b>	(444,631)

**Doig River First Nation**  
**T.L.E. negotiations**  
**Schedule 25 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Expenses</b>		
TLE Claim Expenditures	<b>265,534</b>	199,916
TLE Agricultural benefits	<b>87,961</b>	199,887
TLE Trapline registration	<b>94,830</b>	199,860
TLE Ground Truthing	<b>101,976</b>	-
	<b>550,301</b>	599,663
<b>Deficit</b>	<b>(550,301)</b>	(599,663)

**Doig River First Nation**  
**Specific and Special Claims**  
**Schedule 26 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
1366-1 - Specific and Special Claims Submission	-	51,741
<b>Expenses</b>		
Legal	50,195	51,741
Materials and supplies	5,822	-
<b>Deficit</b>	<b>(56,017)</b>	-



**Doig River First Nation**  
**Highway Right of Way Claim Negotiation**  
**Schedule 27 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
H.R.O.W. Trust Revenue	182,260	-
<b>Expenses</b>		
Distributions to adult members	88,500	-
Supplies	19,515	-
Reports and studies	9,848	18,202
Professional fees	927	-
Legal	-	30,184
	118,790	48,386
<b>Surplus (deficit)</b>	63,470	(48,386)

**Doig River First Nation**  
**Fort St. John Property**  
**Schedule 28 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Other revenue	44,547	8,604
<b>Expenses</b>		
Property tax	24,771	25,934
Legal	518	-
Miscellaneous	406	-
	<b>25,695</b>	25,934
<b>Surplus (deficit)</b>	<b>18,852</b>	<b>(17,330)</b>

**Doig River First Nation**  
**Family Support Worker**  
**Schedule 29 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
M.C.F.D. grant	9,990	60,000
<b>Expenses</b>		
Administration expense allocation	4,560	4,560
Facilities expense allocation	4,500	4,500
Advertising - recruitment	930	1,326
Materials and supplies	-	1,697
Salaries	-	26,325
Travel	-	8,989
	9,990	47,397
<b>Surplus</b>	-	12,603

**Doig River First Nation**  
**Sewer Feasibility CPMS 8310**  
**Schedule 30 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
08560-1 - Wastewater - under \$1.5M	-	11,132
<b>Expenses</b>		
Consulting	-	1,259
<b>Surplus</b>	-	9,873

**Doig River First Nation**  
**Long Term Water CPMS 7048**  
**Schedule 31 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada		
8580-1 - Water - under \$1.5M	<b>45,963</b>	234,572
<b>Expenses</b>		
Consulting	<b>43,104</b>	227,167
Salaries	<b>2,733</b>	6,984
Materials and supplies	<b>126</b>	-
Administration expense allocation	-	4,339
	<b>45,963</b>	238,490
<b>Deficit</b>	-	(3,918)

**Doig River First Nation**  
**NENAS project**  
**Schedule 32 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b>
<b>Revenue</b>		
NENAS, FNEESC, & First Peoples Heritage grants	-	31,773
<b>Expenses</b>		
Natural resources certification program	-	30,584
<b>Surplus</b>	-	1,189

**Doig River First Nation**  
**Petro West Landfill**  
**Schedule 33 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2014*

	2014	2013
<b>Revenue</b>		
Other revenue	<b>83,952</b>	-
<b>Expenses</b>		
Legal	<b>16,777</b>	19,347
Supplies	<b>4,334</b>	-
Salaries	<b>2,459</b>	8,375
Equipment rental	<b>900</b>	2,722
Consulting	<b>-</b>	5,985
	<b>24,470</b>	36,429
<b>Surplus (deficit)</b>	<b>59,482</b>	(36,429)