

Algonquins of Barriere Lake
Consolidated Financial Statements
March 31, 2017

Algonquins of Barriere Lake

Contents

For the year ended March 31, 2017

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 Change in Net Debt.....	3
Consolidated Statement of Cash Flows.....	4

Notes to the Consolidated Financial Statements.....	5
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Schedules

Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	11
Schedule 2 - Consolidated Schedule of Expenses by Object.....	13
Schedule 3 - Schedule of Revenue and Expenses - Health and Community Services	14
Schedule 4 - Schedule of Revenue and Expenses - Government Operations.....	15
Schedule 5 - Schedule of Revenue and Expenses - Economic Development.....	16
Schedule 6 - Schedule of Revenue and Expenses - Social Development.....	17
Schedule 7 - Schedule of Revenue and Expenses - Education.....	18
Schedule 8 - Schedule of Revenue and Expenses - Acquisition and Construction of Infrastructure Assets.....	19
Schedule 9 - Schedule of Revenue and Expenses - Operation and Maintenance of Infrastructure Assets.....	20
Schedule 10 - Schedule of Revenue and Expenses - Other.....	21
Schedule 11 - Schedule of Revenue and Expenses - Capital.....	22
Schedule 12 - Schedule of Revenue and Expenses - Replacement Reserve.....	23

Management and Third-Party Manager Responsibility

To the Community Members and Chief and Council of Algonquins of Barriere Lake:

The accompanying consolidated financial statements of Algonquins of Barriere Lake are the responsibility of management and the third-party manager and have been approved by Chief and Council.

The third-party manager is responsible for all Indigenous and Northern Affairs Canada and Health Canada funded programs included in the accompanying consolidated financial statements. Management is responsible for the overall 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 and the third-party manager design and maintain 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 consolidated financial statements.

Council does not have any oversight authority over the third-party manager. However, Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Council is also responsible for recommending the appointment of the Nation's external auditors.

The independent auditor is appointed by Chief and 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 Council and management to discuss their audit findings.

July 17, 2018

"Original signed by Lemieux Nolet"

**Third-party
Manager**

"Original signed by Simon Whiteduck"

**Accounting
Manager**

Independent Auditors' Report

To the Members of Algonquins of Barriere Lake:

We have audited the accompanying consolidated financial statements of Algonquins of Barriere Lake, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations and accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Basis for Qualified Opinion

As there was no audit performed between 2006 and 2015, we are unable to determine if the opening balances should reflect any asset additions pertaining to those years. In this respect, we have not been able to determine whether any adjustments might be necessary to the opening and closing balances of tangible capital assets, amortization expense or accumulated surplus.

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Algonquins of Barriere Lake as at March 31, 2017 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Montréal, Québec

July 17, 2018

MNP SENCRL, srl¹

¹ CPA auditor, CA, public accountancy permit no. A124849

Algonquins of Barriere Lake

Consolidated Statement of Financial Position

As at March 31, 2017

	2017	2016
Financial assets		
Cash and cash equivalents (Note 3)	565,874	1,169,859
Accounts receivable (Note 4)	1,155,530	836,565
Total financial assets	1,721,404	2,006,424
Liabilities		
Accounts payable and accruals (Note 5)	1,659,896	3,663,704
Deferred revenue (Note 6)	505,808	-
Government funding repayable	249,671	174,993
Income taxes payable	-	1,502
Total liabilities	2,415,375	3,840,199
Net debt	(693,971)	(1,833,775)
Contingencies (Note 7)		
Non-financial assets		
Tangible capital assets (Note 8) (Schedule 1)	3,529,887	3,592,955
Prepaid expenses	136,622	-
Total non-financial assets	3,666,509	3,592,955
Accumulated surplus (Note 9)	2,972,538	1,759,180
Approved on behalf of Council		
<u>Original signed by "Casey Ratt"</u>	Chief	<u>Original signed by "David Thusky"</u>
		Councillor

Algonquins of Barriere Lake
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue				
Indigenous and Northern Affairs Canada		7,678,279	7,497,084	4,903,672
Health Canada		1,246,274	1,178,674	1,334,429
AN-HRSD		-	-	50,324
Other revenue		262,831	198,834	134,033
Secrétariat aux affaires autochtones		-	46,000	40,000
FNEC		-	27,760	-
FNQLHSSC - Fonds québécois d'initiatives sociales		-	-	99,182
Avataq		-	6,300	55,313
Deferred revenue - current year		-	(505,808)	-
Repayment of funding		(349,607)	(94,207)	(174,993)
		8,837,777	8,354,637	6,441,960
Expenses				
Health and Community Services	3	1,100,442	1,132,344	1,166,604
Government Operations	4	653,240	700,321	521,169
Economic Development	5	132,728	119,956	34,362
Social Development	6	1,377,500	1,327,563	-
Education	7	3,202,706	3,261,514	2,778,366
Acquisition and Construction of Infrastructure Assets	8	378,155	434,327	340,166
Operation and Maintenance of Infrastructure Assets	9	1,157,883	1,048,660	1,026,528
Other	10	167,022	209,124	369,336
Capital	11	-	223,079	221,693
Total expenses (Schedule 2)		8,169,676	8,456,888	6,458,224
Deficit before other items		668,101	(102,251)	(16,264)
Other income (Note 11)		-	1,315,609	-
Surplus (deficit)		668,101	1,213,358	(16,264)
Accumulated surplus, beginning of year		1,759,180	1,759,180	1,775,444
Accumulated surplus, end of year		2,427,281	2,972,538	1,759,180

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Annual surplus (deficit)	668,101	1,213,358	(16,264)
Purchases of tangible capital assets	-	(160,011)	(182,014)
Amortization of tangible capital assets	-	223,079	221,693
Acquisition of prepaid expenses	-	(136,622)	-
Decrease in net debt	668,101	1,139,804	23,415
Net debt, beginning of year	(1,833,775)	(1,833,775)	(1,857,190)
Net debt, end of year	(1,165,674)	(693,971)	(1,833,775)

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	8,616,158	6,365,704
Cash paid to suppliers	(6,911,457)	(2,942,157)
Cash paid to employees	(2,148,675)	(2,320,524)
	(443,974)	1,103,023
Capital activities		
Purchases of tangible capital assets	(160,011)	(182,014)
Increase (decrease) in cash resources	(603,985)	921,009
Cash resources, beginning of year	1,169,859	248,850
Cash resources, end of year	565,874	1,169,859

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

1. Operations

Algonquins of Barriere Lake (the "First Nation") is located in the province of Quebec and provides various services to its members. Algonquins of Barriere Lake includes the Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada and are consistent with the accounting policies set out by the Department of Indigenous and Northern Affairs Canada ("INAC"). Significant aspects of the accounting policies adopted by the First Nation as follows:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses 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.

Reporting entity consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities:

- Algonquins of Barriere Lake (Managed by Lemieux Nolet Inc.);
- 9231-7387 Quebec Inc.

All inter-entity balances have been eliminated on consolidation; however, transactions between programs have not been eliminated in order to present the results of operations for each specific program.

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 are comprised of tangible capital assets and prepaid expenses.

Net debt

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprise a second indicator of financial position, accumulated deficit.

Segments

The First Nation conducts its business through nine reportable segments:

- Health and Community Services;
- Government Operations;
- Economic Development;
- Social Development;
- Education;
- Acquisition and Construction of Infrastructure Assets;
- Operation and Maintenance of Infrastructure Assets;
- Other; and
- Capital.

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Segments *(Continued from previous page)*

These operating segments are established by senior management to facilitate the achievement of the First 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 the *Significant accounting policies*.

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital assets are recorded at their fair value at the date of contribution. Tangible capital assets include acquired, built, developed and improved tangible capital assets whose useful life extends beyond one year and which are intended to be used on an ongoing basis for delivering services.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rates
Buildings	declining balance	4%
Machinery and equipment	declining balance	20%
Roads	declining balance	5%
Computer hardware	declining balance	30%
Vehicles	declining balance	30%

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

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2017.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

As at March 31, 2017, the First Nation has not identified any contaminated sites, and therefore no liability has been recorded.

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Revenue recognition

Government transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Other revenue

Revenue is recognized when a price is agreed and all significant contractual obligations have been satisfied, and collectability is reasonably assured. Management assesses the business environment, customers' financial condition, historical experience, accounts receivable aging and customer disputes to determine whether collectability is reasonably assured. If collectability is not considered reasonably assured at the time of sale, the First Nation does not recognize revenue until collection occurs.

Measurement uncertainty

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 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. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in surplus in the year in which they become known.

Funds held in Ottawa Trust Fund

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

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

3. Cash and cash equivalents

	2017	2016
Cash on hand and balances in bank	482,104	1,087,613
Ottawa trust funds	83,770	82,246
	565,874	1,169,859

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

4. Accounts receivable

	2017	2016
Indigenous and Northern Affairs Canada	864,033	516,991
FNEC	27,760	-
SAA	46,000	-
FNQLHSSC - Fonds québécois d'initiatives sociales	9,918	9,918
Commodity taxes receivable	118,134	206,731
Amounts receivable from previous third-party managers	80,445	99,645
Other	9,240	3,280
	1,155,530	836,565

5. Accounts payable and accruals

	2017	2016
Accounts payable and accrued liabilities (Note 11)	1,624,337	3,490,347
Wage levies payable	4,301	33,561
Salaries payable	31,258	139,796
	1,659,896	3,663,704

6. Deferred revenue

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized as revenue</i>	<i>Balance, end of year</i>
Government operations	-	670,212	662,452	7,760
Education	-	3,767,149	3,306,907	460,242
Other	-	46,000	8,194	37,806
	-	4,483,361	3,977,553	505,808

7. Contingencies

- (a) The First Nation has entered in contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment upon final review by the various funders of the eligibility of the expenses.
- (b) The First Nation has filed a legal claim against the Government of Canada, along with two prior third-party managers, seeking damages of \$30 million for breach of fiduciary duty, breach of contract, interference with economic relations, and negligent misrepresentation. The outcome of this claim is not determinable at the date of these consolidated financial statements.
- (c) The First Nation has been placed under third party management by the Government of Canada ("Canada") on a continuous basis since July 2006. Consequently, Chief and Council has not been in a position to manage or control any aspect of its financial management at any time during this period. In addition to certain known liabilities that have been recorded in these financial statements, certain other liabilities may exist that Chief and Council are not aware of at the present time and that are not reflected in these consolidated financial statements.

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

7. Contingencies *(Continued from previous page)*

Chief and Council has taken the position that Canada must indemnify, and keep indemnified, Algonquins of Barriere Lake from and against any and all claims and damages of whatever nature, including any interest and penalties being charged by any creditor, that have arisen during the third-party managers' tenure or that will arise as a result of being governed under third party management with no recourse. Any third-party managers' failure, wrongful action, or omission to act in the best financial interests of the community since July 2006 will result in Canada's direct liability to the creditor and / or Algonquins of Barriere Lake.

With regard to these claims or any future claims relating to the period that Council is under third party management, no reference to any expense, allocation, transfer, program deferrals and liabilities as payable or accrued or as a debt of any kind constitutes an admission of any legal obligation by Council to any party for any reason. More particularly, such references are made only to comply with Canadian public-sector accounting standards and do not include any authorization to make admissions as to legal obligations. For greater clarity, the approval of the consolidated financial statements by Council does not necessarily include an acknowledgement of any right enjoyed by any other party.

Any settlements of such debts and related funding to pay for same, will be recorded in the community financial statements in the year in which settlement occurs.

8. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

9. Accumulated surplus

Accumulated surplus consists of the following:

	2017	2016
Ottawa Trust Funds	83,770	82,246
Tangible capital assets	3,529,887	3,592,955
Replacement reserve fund	17,171	10,171
Deficit	(658,290)	(1,926,192)
	2,972,538	1,759,180

10. Government transfers

During the year, the First Nation recognized the following government transfers:

	<i>Operating</i>	<i>Deferrals and repayments</i>	2017	2016
Federal government transfers				
Indigenous and Northern Affairs Canada	7,497,084	(525,779)	6,971,305	4,903,672
Health Canada	1,178,674	(36,430)	1,142,244	1,334,429
First Nations Education Council	27,760	-	27,760	-
	8,703,518	(562,209)	8,141,309	6,238,101
Provincial government transfers				
Secrétariat aux affaires autochtones	46,000	(37,806)	8,194	40,000
Total government transfers	8,749,518	(600,015)	8,149,503	6,278,101

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

11. Other income

Included in other income are amounts relating to certain disputed debts from prior years which had been recorded in accounts payable and accrued liabilities. As the prescription period has expired, these debts have been written off.

12. Economic dependence

Algonquins of Barriere Lake receives 97% (2016 - 97%) of its revenue from Indigenous and Northern Affairs Canada (INAC) and other agencies of the Government of Canada. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

13. Compliance with laws and regulations

The First Nation is required by the *First Nations Financial Transparency Act* to submit its financial statements to Indigenous and Northern Affairs Canada, and post its financial statements on a website, within 120 days of year-end. As the First Nation had not done this, it is not in compliance with this law. The potential effect of the non-compliance is unknown.

14. Budget information

The disclosed budget information has been approved by the Third-party Manager of Algonquins of Barriere Lake.

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2017

	<i>Buildings</i>	<i>Roads</i>	<i>Machinery and equipment</i>	<i>Vehicles</i>	<i>Computer hardware</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	6,245,512	2,205,000	3,598,038	507,432	99,407	12,655,389
Acquisition of tangible capital assets	107,097	-	18,912	-	34,002	160,011
Balance, end of year	6,352,609	2,205,000	3,616,950	507,432	133,409	12,815,400
Accumulated amortization						
Balance, beginning of year	3,446,971	1,795,464	3,264,673	494,859	62,467	9,064,434
Annual amortization	114,084	20,477	68,564	3,772	16,182	223,079
Balance, end of year	3,561,055	1,815,941	3,333,237	498,631	78,649	9,287,513
Net book value of tangible capital assets	2,791,554	389,059	283,713	8,801	54,760	3,527,887
2016	2,798,541	409,536	333,365	12,573	36,940	3,590,955

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Subtotal</i>	<i>Land</i>	<i>2017</i>	<i>2016</i>
Cost				
Balance, beginning of year	12,655,389	2,000	12,657,389	12,475,375
Acquisition of tangible capital assets	160,011	-	160,011	182,014
Balance, end of year	12,815,400	2,000	12,817,400	12,657,389
Accumulated amortization				
Balance, beginning of year	9,064,434	-	9,064,434	8,842,741
Annual amortization	223,079	-	223,079	221,693
Balance, end of year	9,287,513	-	9,287,513	9,064,434
Net book value of tangible capital assets	3,527,887	2,000	3,529,887	3,592,955
2016	3,590,955	2,000	3,592,955	

Algonquins of Barriere Lake
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Consolidated expenses by object			
Activities	158,387	100,832	58,174
Allowances	292,000	296,656	244,014
Amortization	-	223,079	221,693
Honoraria	72,694	90,294	35,282
Insurance	45,500	44,903	47,598
Interest	-	40,953	19,618
Materials and supplies	315,039	412,088	328,733
Medical transportation	310,000	337,302	301,298
Miscellaneous	30,473	36,684	23,432
Professional fees	62,000	103,411	73,344
Repairs and maintenance	243,592	189,397	120,196
Salaries and benefits	2,117,017	2,148,675	2,320,524
Social assistance	1,370,000	1,323,251	-
Subcontracts	377,472	166,793	155,313
Telecommunication	71,400	71,050	70,007
Third party manager fees	658,004	608,618	533,046
Travel	159,069	375,144	175,475
Tuition and school fees	1,156,266	1,159,268	1,016,976
Utilities and fuel	730,763	728,490	713,501
	8,169,676	8,456,888	6,458,224

Algonquins of Barriere Lake
Health and Community Services
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Health Canada	1,246,274	1,178,674	1,334,429
Other revenue	2,500	2,500	-
Repayment of funding	(107,107)	(36,430)	(152,964)
	1,141,667	1,144,744	1,181,465
Expenses			
Activities	88,727	14,012	19,063
Honoraria	-	12,503	8,850
Insurance	4,500	4,500	4,492
Materials and supplies	17,215	64,238	59,921
Medical transportation	310,000	337,302	301,298
Miscellaneous	9,273	15,354	2,984
Professional fees	10,000	13,000	10,400
Repairs and maintenance	22,714	28,775	45,247
Salaries and benefits	356,352	355,136	390,820
Subcontracts	-	8,753	1,940
Telecommunication	10,800	10,515	9,842
Third party manager fees	252,560	209,088	252,567
Travel	5,542	36,852	43,436
Utilities and fuel	12,759	22,316	15,744
	1,100,442	1,132,344	1,166,604
Surplus before transfers	41,225	12,400	14,861
Transfers			
Transfer to capital fund	-	(12,400)	(14,861)
Surplus	41,225	-	-

Algonquins of Barriere Lake
Government Operations
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	635,212	670,212	494,710
Other revenue	-	7,758	230
Deferred revenue - current year	-	(7,760)	-
	635,212	670,210	494,940
Expenses			
Activities	3,500	3,416	7,284
Administration	(233,484)	(227,717)	(201,964)
Honoraria	25,000	29,490	21,454
Insurance	37,000	36,403	36,829
Materials and supplies	19,500	15,312	2,774
Miscellaneous	2,000	4,740	1,608
Professional fees	32,000	71,435	21,444
Repairs and maintenance	4,280	6,245	3,553
Salaries and benefits	220,000	216,244	249,560
Subcontracts	6,000	7,399	1,200
Telecommunication	31,000	32,453	30,964
Third party manager fees	405,444	399,530	280,479
Travel	90,000	102,085	56,699
Utilities and fuel	11,000	3,286	9,285
	653,240	700,321	521,169
Deficit before transfers	(18,028)	(30,111)	(26,229)
Transfers			
Transfer between programs	-	30,111	26,229
Surplus (deficit)	(18,028)	-	-

Algonquins of Barriere Lake
Economic Development
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	97,891	97,891	95,209
Other revenue	22,065	22,065	-
	119,956	119,956	95,209
Expenses			
Activities	9,555	-	6,500
Administration	-	635	-
Materials and supplies	-	1,919	-
Repairs and maintenance	-	-	273
Salaries and benefits	123,173	113,173	27,376
Telecommunication	-	150	-
Travel	-	2,764	213
Utilities and fuel	-	1,315	-
	132,728	119,956	34,362
Surplus (deficit) before transfers	(12,772)	-	60,847
Transfers			
Transfer between programs	-	-	(60,847)
Surplus (deficit)	(12,772)	-	-

Algonquins of Barriere Lake
Social Development
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	1,417,200	1,417,200	30,000
Repayment of funding	-	(31,749)	(30,000)
Other revenue	15,000	-	-
	1,432,200	1,385,451	-
Expenses			
Miscellaneous	5,000	-	-
Salaries and benefits	2,500	2,500	-
Social assistance	1,370,000	1,323,251	-
Subcontracts	-	1,812	-
	1,377,500	1,327,563	-
Surplus before transfers	54,700	57,888	-
Transfers			
Transfer between programs	-	(57,888)	-
Surplus	54,700	-	-

Algonquins of Barriere Lake
Education
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	3,774,285	3,739,389	2,878,719
Other revenue	17,266	17,266	15,004
FNEC	-	27,760	-
Deferred revenue - current year	-	(460,242)	-
Repayment of funding	-	-	(105)
	3,791,551	3,324,173	2,893,618
Expenses			
Activities	56,605	83,404	25,327
Administration	186,598	187,218	164,900
Allowances	292,000	296,656	243,892
Honoraria	47,194	47,407	4,978
Insurance	4,000	4,000	3,961
Materials and supplies	185,026	189,285	111,231
Miscellaneous	13,200	10,070	8,466
Professional fees	20,000	14,476	6,955
Repairs and maintenance	24,000	12,557	7,734
Salaries and benefits	937,368	996,649	977,183
Subcontracts	195,000	-	122,264
Telecommunication	24,900	23,412	24,888
Travel	44,177	220,749	48,930
Tuition and school fees	1,156,266	1,159,268	1,016,976
Utilities and fuel	16,372	16,363	10,681
	3,202,706	3,261,514	2,778,366
Surplus before transfers	588,845	62,659	115,252
Transfers			
Transfer to replacement fund	-	(7,000)	(10,171)
Transfer to capital fund	-	(47,765)	(63,503)
Transfer between programs	-	(7,897)	(34,613)
	-	(62,662)	(108,287)
Surplus (deficit)	588,845	(3)	6,965

Algonquins of Barriere Lake
Acquisition and Construction of Infrastructure Assets
Schedule 8 - Schedule of Revenue and Expenses

For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	685,872	523,756	414,398
Repayment of funding	(242,500)	(1,723)	-
	443,372	522,033	414,398
Expenses			
Materials and supplies	48,482	74,920	99,432
Miscellaneous	-	-	395
Repairs and maintenance	111,860	84,493	7,767
Salaries and benefits	147,524	160,705	199,323
Subcontracts	62,472	107,240	26,909
Travel	2,190	1,575	5,575
Utilities and fuel	5,627	5,394	765
	378,155	434,327	340,166
Surplus before transfers	65,217	87,706	74,232
Transfers			
Transfer to capital fund	-	(94,698)	(76,997)
Transfer between programs	-	6,992	2,763
	-	(87,706)	(74,234)
Surplus (deficit)	65,217	-	(2)

Algonquins of Barriere Lake
Operation and Maintenance of Infrastructure Assets
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada	1,067,819	1,048,636	990,636
Other revenue	40,000	796	-
Repayment of funding	-	(24,305)	8,076
	1,107,819	1,025,127	998,712
Expenses			
Administration	39,864	39,864	37,064
Honoraria	500	894	-
Materials and supplies	44,816	57,808	39,306
Miscellaneous	1,000	6,999	7,083
Repairs and maintenance	80,738	54,908	48,390
Salaries and benefits	170,100	166,397	207,127
Subcontracts	114,000	41,589	-
Telecommunication	4,700	4,520	4,313
Travel	17,160	7,421	13,996
Utilities and fuel	685,005	668,260	669,249
	1,157,883	1,048,660	1,026,528
Deficit before transfers	(50,064)	(23,533)	(27,816)
Transfers			
Transfer to capital fund	-	(5,149)	(26,652)
Transfer between programs	-	28,682	54,468
	-	23,533	27,816
Surplus	(50,064)	-	-

Algonquins of Barriere Lake
Other
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	2017 Budget	2017	2016
Revenue			
AN-HRSD	-	-	50,324
Other revenue	166,000	148,449	118,799
Secrétariat aux affaires autochtones	-	46,000	40,000
FNQLHSSC - Fonds québécois d'initiatives sociales	-	-	99,182
Avataq	-	6,300	55,313
Deferred revenue - current year	-	(37,806)	-
	166,000	162,943	363,618
Expenses			
Administration	7,022	-	-
Allowances	-	-	122
Insurance	-	-	2,316
Interest	-	40,953	19,618
Materials and supplies	-	8,606	16,069
Miscellaneous	-	(479)	2,896
Professional fees	-	4,500	34,545
Repairs and maintenance	-	2,419	7,232
Salaries and benefits	160,000	137,871	269,135
Subcontracts	-	-	3,000
Travel	-	3,698	6,626
Utilities and fuel	-	11,556	7,777
	167,022	209,124	369,336
Deficit before other items	(1,022)	(46,181)	(5,718)
Other income (expense)	-	1,315,609	-
Surplus (deficit) before transfers	(1,022)	1,269,428	(5,718)
Transfers			
Transfer between programs	-	-	12,000
Surplus	(1,022)	1,269,428	6,282

Algonquins of Barriere Lake
Capital
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Expenses			
Amortization	-	223,079	221,693
Deficit before transfers	-	(223,079)	(221,693)
Transfers			
Transfer to capital fund	-	160,012	182,013
Deficit	-	(63,067)	(39,680)

Algonquins of Barriere Lake
Replacement Reserve
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Transfers			
Transfer to replacement fund	-	7,000	10,171
Surplus	-	7,000	10,171