

**Deh Gah Got'ie First Nation
Consolidated Financial Statements
March 31, 2014**

Management's Report

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Deh Gah Got'ie First Nation ("the Council"), are the responsibility of management and have been approved by the Council.

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

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

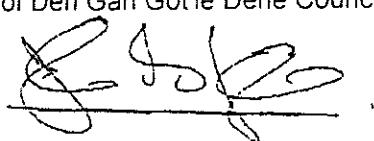
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

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

The external auditors, Crowe MacKay LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Deh Gah Got'ie Dene Council and meet when required.

On behalf of Deh Gah Got'ie Dene Council

Chief



Executive Director



Independent Auditors' Report

To the Chief and Council of **Deh Gah Got'ie First Nation**

We have audited the accompanying consolidated financial statements of Deh Gah Got'ie First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of operations, changes in net financial assets (debt), and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on the audit. We conducted the 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 auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the First Nation's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the First Nation, as well as evaluating the overall presentation of the consolidated financial statements.

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



Crowe MacKay LLP
Member Crowe Horwath International
PO Box 727, 5103-51st Street
Yellowknife, NT X1A 2N5
+1.867.920.4404 Tel
+1.867.920.4135 Fax
+1.866.920.4404 Toll Free
www.crowemackay.ca

Independent Auditors' Report (continued)

Basis for Qualified Opinion

The First Nation has investments in government business enterprises and other investments for which we were unable to determine the value or equity of the First Nation in these organizations. Specifically, the financial information for the investment in Evergreen Forestry Limited Partnership is not available for the year ended March 31, 2014 and accordingly these statements do not include any adjustments that may be necessary for the equity of the investment and the First Nation's share of the income or loss.

Bingo revenues are not susceptible to sufficient, appropriate audit evidence and accordingly we are unable to form an opinion on those revenues. Consequently we were unable to determine if any adjustments to bingo revenues and annual surplus were necessary.

Qualified Opinion

In our opinion, except for the 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 the First Nation as at March 31, 2014, and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Crowe MacKay LLP

Chartered Accountants

Yellowknife, Canada
August 6, 2014

Deh Gah Got'ie First Nation

Consolidated Statement of Financial Position

For the year ended March 31,

2014

2013

Financial Assets

Cash	\$ 25,812	\$ -
Accounts receivable (note 4)	77,454	33,467
Due from government and other government organizations (note 5)	186,742	202,951
Term deposit (note 6)	61,266	60,000
Due from related parties (note 7)	386,995	351,330
Investments in government business enterprises (note 8)	773,637	571,022
	1,511,906	1,218,770

Liabilities

Bank indebtedness (note 10)	9,990	23,649
Line of credit (note 11)	5,000	15,000
Accounts payable and accrued liabilities (note 12)	89,202	150,164
Due to government and other government organizations (note 13)	35,933	32,094
Contributions repayable (note 14)	112,473	89,478
Deferred revenue (note 15)	67,905	32,436
Long-term debt (note 16)	11,127	15,404

Total liabilities	331,630	358,225
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Net Financial Assets	1,180,276	860,545
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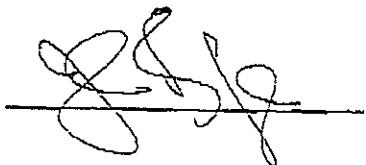
Non-Financial Assets

Prepaid expenses	5,394	5,708
Tangible capital assets (note 9)	251,019	264,384
Total Non-Financial Assets	256,413	270,092
Accumulated Surplus	\$1,436,689	\$1,130,637

Contractual Obligations (note 17)

Contingent Liabilities (note 18)

Chief



Executive Director



Deh Gah Got'ie First Nation

Consolidated Statement of Operations

For the year ended March 31,	2014	2013
	Actual	Actual
Revenues		
Government of Canada transfers for operations (note 19)		
Aboriginal Affairs and Northern Development Canada	\$ 499,022	\$ 585,368
Health Canada	188,478	211,208
Government of the NWT transfers for operating (note 19)	494,454	463,059
Deferred revenue brought into income	28,612	1,103
Dehcho First Nations	391,394	362,461
Dehcho Health and Social Services	-	7,000
Administration fee chargebacks	44,505	18,374
Contributions repayable	(42,226)	(17,375)
	1,604,239	1,631,198
Other revenues		
Other revenue	155,398	207,398
Income (loss) from investment in government business enterprises	267,615	(186,062)
Total other revenues	423,013	21,336
Total revenues	2,027,252	1,652,534
Expenses		
Administration	43,013	33,326
Amortization	21,463	19,237
Bad debts (recovery)	(10,019)	(685)
Bank charges and interest	16,346	14,997
Contract service	197,606	159,953
Donations	5,900	8,120
Equipment rental	7,646	15,173
Licenses	12,720	2,204
Honoraria	50,584	52,352
Insurance	9,127	13,796
Interest on long term debt	874	1,142
Materials and supplies	55,932	59,690
Meeting expenses	30,135	44,102
Office supplies	17,062	19,284
Program expenditures	282,982	224,612
Professional fees	40,369	128,044
Rent and utilities	36,957	41,159
Repairs and maintenance	3,437	15,200
Telephone and utilities	47,651	28,875
Transfer to tangible capital asset	(367)	(504)
Travel and accommodation	116,825	102,817
Wages and benefits	734,590	843,316
	1,720,833	1,826,210
Annual surplus (deficit)	306,419	(173,676)
Accumulated surplus at beginning of year	1,130,637	1,304,817
Transfer to equity in tangible capital assets	(367)	(504)
Accumulated surplus at end of year	\$ 1,436,689	\$ 1,130,637

Deh Gah Got'ie First Nation

Consolidated Statement of Change in Net Financial Assets (Net Debt)

For the year ended March 31,	2014	2013
Annual surplus (deficit)	\$ 306,419	\$ (173,676)
Acquisition of tangible capital assets	(8,098)	(521)
Amortization of tangible capital assets	21,463	18,733
Transfer to investment in tangible capital assets	(367)	(504)
	12,998	17,708
Consumption of prepaid expenses	314	15,999
Change in net financial assets (net debt)	332,729	(122,261)
Net financial assets, beginning of year	860,545	1,000,514
Net financial assets, end of year	\$1,180,276	\$ 860,545

Deh Gah Got'ie First Nation

Consolidated Statement of Cash Flows

For the year ended March 31,	2014	2013
Cash Provided by (used for)		
Operating activities		
Annual surplus (deficit)	\$ 306,419	\$ (173,676)
Items not affecting cash		
Amortization	21,463	19,237
Equity (earnings) loss	(267,615)	186,062
Write off of investments	-	2,021
	60,267	33,644
Change in non-cash working capital items		
Accounts receivable	(43,987)	23,838
Due from government and other government organizations	16,209	51,474
Accounts payable and accrued liabilities	(60,963)	91,617
Due to government and other government organizations	3,840	(75,086)
Contributions repayable	22,995	9,296
Deferred revenue	35,469	(1,103)
Prepaid expenses	314	15,999
	34,144	149,679
Capital transactions		
Transfer to equity in tangible capital assets	(367)	(504)
Purchase of tangible capital assets	(8,098)	(1,025)
Investing activities		
Investment in government business enterprises	65,000	-
Investment in portfolio investments	(1,266)	(60,000)
Due from related parties	(35,665)	(80,443)
	28,069	(140,443)
Financing activity		
Repayments on long-term debt	(4,277)	(4,010)
Increase in cash	49,471	3,697
Cash (bank indebtedness), beginning of year	(15,000)	(42,346)
Cash (bank indebtedness), end of year	\$ 34,471	\$ (38,649)
Cash (bank indebtedness) consists of:		
Cash (bank indebtedness)	\$ 25,812	\$ -
Line of credit	(5,000)	(15,000)
	\$ 20,812	\$ (15,000)

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

1. Nature of operations

Deh Gah Got'ie First Nation ("First Nation") is established pursuant to the *Indian Act*. Operating activities of the First Nation include the administration and delivery of services to its members in the Hamlet of Fort Providence, Northwest Territories. The First Nation is classified as an Indian Band and as such is a non-taxable entity under Section 149 of the *Income Tax Act*.

2. Summary of Significant Accounting Policies

(a) Basis of accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(b) Reporting entity

The First Nation, includes the Deh Gah Got'ie First Nation government and all related entities that are controlled by the First Nation.

(c) Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprises or government business partnerships, which are included in the Consolidated Financial Statements on a modified equity basis. Interorganizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Deh Gah Got'ie First Nation's investments in the government business enterprises and the government business partnerships and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of the Deh Gah Got'ie First Nation.

Organizations consolidated in the First Nation's financial statements include:

- Undah Gogha Corporation
- Fort Providence Resource Management Board

Organizations accounted for on a modified equity basis include:

- 5343 NWT Ltd. (wholly owned subsidiary)
- Digaa Enterprises Ltd. (70% subsidiary)
- Evergreen Forestry Limited Partnership (50% partner)

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks, net of bank overdrafts, which are held for the purpose of meeting short-term cash commitments.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

2. Summary of Significant Accounting Policies (continued)

(e) Tangible capital assets

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

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

Amortization is provided on a declining balance basis intended to estimate their estimated useful lives as follows:

Boats	15%
Buildings	4%
Computer equipment	30-55%
Furniture and equipment	20%
Other equipment	20%
Vehicles	30%

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

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets.

Assets under construction are not amortized until the asset is available to be put into service.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

2. Summary of Significant Accounting Policies (continued)

(f) Revenue recognition

Government transfers are the transfer of monetary assets or tangible capital assets from a government for which the government making the transfer does not:

- receive any goods or services directly in return;
- expect to be repaid in the future; or
- expect a direct financial return.

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

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of restricted funding tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are acquired or built or eligible expenses incurred.

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

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

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

Interest from portfolio investments is recognized when earned.

(g) Measurement uncertainty

In preparing the consolidated financial statements for the First Nation, management is required to make estimates and assumptions that affect the reported amount 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 period. Items requiring the use of significant estimates include accounts receivable - allowance for doubtful accounts and amortization of tangible capital assets. Actual results could differ from these estimates.

(h) Investment

The investment in government organization is recorded at cost.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

2. Summary of Significant Accounting Policies (continued)

(i) Segment information

Segment financial information for certain departments is provided in note 23 (pages 22-25). The accounting policies used in these segments is consistent with those followed in preparation of these financial statements. Revenues not directly attributable to a specific segment are shown in the general government services revenue. The segments include:

Education which provides educational services and programs to the community;

Health which provides health services and related programs to the community;

Economic Development which provides support and programs to the community to foster job creation and economic growth;

Social services which provides support services and programs to the community to assist in promoting community justice and to reduce or prevent issues of public concern such as crime, drug and alcohol abuse.

Band Government which provides internal support to the Council and other departments that provide direct services to band members;

Community services which provides basic municipal services to the community and provides additional services that are a benefit to the entire community.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

3. Future Accounting Changes

Financial Instruments, Section PS 3450 and related amendments to Financial Statement Presentation, Section PS 1200

PSAB approved new Section PS 3450 - Financial Instruments, and related amendments to Section PS1201- Financial Statement Presentation. The effective date for Section PS 3450 is April 1, 2012 for government organizations and April 1, 2015 for governments. Earlier adoption is permitted.

Liability for Contaminated Sites, Section PS 3260

PSAB released Section PS 3260 – Liability for Contaminated Sites. This new Section establishes recognition, measurement and disclosure standards for liabilities relating to contaminated sites of governments and those organizations applying the CICA Public Sector Accounting Handbook.

This Section is effective for fiscal periods beginning on or after April 1, 2014. The impact of the transition to these accounting standards has not yet been determined.

Portfolio Investments, Section PS 3041

PSAB released Section PS 3041 – Portfolio Investments. This new Section establishes recognition, measurement and disclosure standards for Portfolio Investments for governments and those organizations applying the CPA Public Sector Accounting Handbook.

This Section is effective for fiscal periods beginning on or after April 1, 2015 for governments. The impact of the transition to these accounting standards has not yet been determined.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

4. Accounts receivable

Accounts receivable	\$ 71,583	\$ 33,467
Goods and services tax	25,008	-
Less: allowance for doubtful accounts	(19,137)	-
	\$ 77,454	\$ 33,467

5. Due from Government and other Government Organizations

	2014	2013
Government of Canada		
Aboriginal Affairs and Northern Development Canada	\$ 52,266	\$ 64,880
Government of the Northwest Territories		
Health and Social Services	34,051	96,019
Education, Culture and Employment	51,660	11,250
Environment and Natural Resources	2,379	11,035
Industry, Tourism and Investment	950	17,453
Other		
Dehcho First Nations	45,436	73,364
Dene Nation	-	2,925
	186,742	276,926
Less: allowance for doubtful accounts	-	(73,975)
	\$ 186,742	\$ 202,951

6. Term deposit

	2014	2013
CIBC 1 year GIC earning interest at 1.35%, matures May 2014	\$ 61,266	\$ 60,000

In May 2014, the GIC was reinvested and matures May 2015.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

7. Due from related parties

	2014	2013
Yamoria Grocery Store	\$ 116,678	\$ 116,678
Betterment Corporation	88,208	88,208
5343 NWT Ltd.	180,612	144,872
Digaa Enterprises Ltd.	206,383	206,450
	591,881	556,208
Less: Allowance for doubtful accounts	(204,886)	(204,878)
	\$ 386,995	\$ 351,330

During the year, the First Nation entered into transactions with the following related parties:

Undah Gogha Corporation, 100% owned subsidiary
Fort Providence Resource Management Board, 100% control
Digaa Enterprises Ltd. 70% owned subsidiary
5343 NWT Ltd., 100% control
Evergreen Forestry Ltd., 50% owned subsidiary
Denendeh Helicopters Ltd., 50% owned subsidiary
Yamoria Grocery Store
Betterment Corporation

Transactions

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed by the related parties.

	2014	2013
Revenues		
Digaa Enterprises Ltd. - dividend revenue	\$ 35,000	\$ -
Denendeh Helicopters Ltd. - donation revenue	18,000	-
Evergreen Forestry Ltd. - donation revenue	30,000	-
Fort Providence Resource Management Board - subcontract	-	51,915
	\$ 83,000	\$ 51,915

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

8. Investments in Government Business Enterprises and Government Business Partnership

	2014	2013
5343 NWT Ltd.		
holds investment in residential building	\$ -	\$ (174,825)
Digaa Enterprises Ltd.		
construction activities and commercial and residential rental properties	757,185	699,395
Evergreen Forestry Limited Partnership ¹		
provides fire fighting services and holds investment in Denendeh Helicopters Ltd.	16,452	46,452
	\$ 773,637	\$ 571,022

The following table presents condensed financial information for these commercial enterprises:

	5343 NWT Ltd.	Digaa Enterprises Ltd.	Evergreen Forestry Limited Partnership ¹	2014	2013
Cash	\$ 15,018	\$ 127,903	\$ -	\$ 142,921	\$ 70,841
Accounts receivable	12,471	561,451	-	573,922	95,548
Tangible capital assets	179,497	1,425,140	-	1,604,637	1,546,241
Other assets	12,850	27,022	-	39,872	82,360
Total assets	219,836	2,141,516	-	2,361,352	1,794,990
Accounts payable	9,174	479,019	-	488,193	179,998
Long-term debt	181,198	123,228	-	304,426	172,817
Other liabilities	180,612	457,567	-	638,179	514,289
Total Liabilities	370,984	1,059,814	-	1,430,798	867,104
Equity	(151,148)	1,081,702	-	930,554	927,886
Total Liabilities and Equity	\$ 219,836	\$ 2,141,516	\$ -	\$ 2,361,352	\$ 1,794,990
Revenue	\$ 45,324	\$ 1,948,639	\$ -	\$ 1,993,963	\$ 2,023,512
Expenses	2,547	1,846,649	-	1,849,196	2,184,488
Net income (loss)	\$ 42,777	\$ 101,990	\$ -	\$ 144,767	\$ (160,976)

1. The financial information for this enterprise was not available for the year ended March 31, 2014 as of the audit date and accordingly the value of the investment is reported as the 50% equity as at March 31, 2012.

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

9. Tangible Capital Assets

	Cost					Accumulated Amortization			Net Book Value	
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Amortization	Disposals write-offs and other	Closing Balance	2014	2013
Land	\$ 135,381	\$ -	\$ -	\$ 135,381	\$ -	\$ -	\$ -	\$ -	\$ 135,381	\$ 135,381
Buildings	104,451	-	-	104,451	49,759	2,188	-	51,947	52,504	54,692
Boats	16,518	-	-	16,518	14,696	273	-	14,969	1,549	1,822
Furniture and fixtures	15,131	8,097	-	23,228	13,874	1,061	-	14,935	8,293	1,257
Vehicles	204,962	-	-	204,962	177,470	8,249	-	185,719	19,243	27,492
Computer equipment	47,359	-	-	47,359	37,928	2,829	-	40,757	6,602	9,431
Other equipment	52,780	-	-	52,780	18,471	6,862	-	25,333	27,447	34,309
					\$ 584,679	\$ 312,198	\$ 21,462	\$ -	\$ 333,660	\$ 251,019
										\$ 264,384

Deh Gah Got'ie First Nation**Notes to the Consolidated Financial Statements**

March 31, 2014**10 Bank indebtedness**

Bank indebtedness consists of cheques written in excess of the available funds held at March 31, 2014.

11. Line of Credit

The RBC line of credit is held by the consolidated subsidiary, Fort Providence Resource Management Board bearing interest at prime plus 7.5%.

12. Accounts payable and accrued liabilities

	2014	2013
Trade payables	\$ 54,895	\$ 86,806
Accrued salaries and benefits payable	9,307	34,562
Other accrued liabilities	25,000	28,796
	\$ 89,202	\$ 150,164

13 Due to Government and other Government organizations

	2014	2013
Government of Canada	\$ 26,715	\$ 24,834
Government of the Northwest Territories	4,431	4,672
Other government organizations	4,787	2,588
	\$ 35,933	\$ 32,094

14. Contributions Repayable

	2014	2013
Aboriginal Affairs and Northern Development Canada	\$ 37,077	\$ 50,187
Government of the Northwest Territories	31,127	22,519
Dehcho First Nations	44,269	16,772
	\$ 112,473	\$ 89,478

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

15. Deferred Revenue

	Balance March 31, 2013	Funding Received 2014	Revenue Recognized 2014	Balance March 31, 2014
Compassionate fund	\$ 29,131	-	29,131	\$ -
Dehcho First Nations - IRDA	-	15,000	-	15,000
GNWT - Community Development	-	4,300	-	4,300
Dehcho First Nations - IRDA	-	45,300	-	45,300
Dehcho First Nations - AAROM	3,242	-	-	3,242
Miscellaneous - prior years	63	-	-	63
	\$ 32,436	\$ 64,600	\$ 29,131	\$ 67,905

16. Long-term debt

	2014	2013
Ford Credit vehicle loan repayable in blended monthly payments of \$429 including interest at 6.49%. Secured by 2011 Escape with a net book value of \$ 14,052 . Due March 2017.	\$ 11,127	\$ 15,404
Principal portion of long-term debt due within the next five years:		
2015	\$ 4,564	
2016	4,869	
2017	1,694	
	\$ 11,127	

17. Contractual Obligations

The nature of the First Nation's activities can result in some multi-year contracts whereby it will be obligated to make future payments when the goods or services are received. Significant contractual obligations that can be reasonably estimated are summarized as follows:

	2015	2016	2017	2018	2019 and thereafter	TOTAL
Office rent Hamlet of Fort Providence	\$ 9,716	\$ 9,716	\$ 9,716	\$ 9,716	\$ 9,716	\$ 48,580

Deh Gah Got'ie First Nation

Notes to the Consolidated Financial Statements

March 31, 2014

18. Contingent Liabilities

The First Nation has entered into contribution agreements with Government of Canada and the Government of the NWT. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's financial statements.

19. Government Transfers

	Operating	2014 Capital	Total	Operating	2013 Capital	Total
Government of Canada transfers						
Aboriginal Affairs and Northern Development Canada	\$ 499,022	\$ -	\$ 499,022	\$ 585,368	\$ -	\$ 585,368
Canadian Northern Economic Development Agency	-	-	-	-	-	-
Health Canada	188,478	-	188,478	211,208	-	211,208
	687,500	-	687,500	796,576	-	796,576
Government of the NWT transfers						
	494,454	-	494,454	463,059	-	463,059
Total	\$ 1,181,954	\$ -	\$ 1,181,954	\$ 1,259,635	\$ -	\$ 1,259,635

20. Budget Figures

Public Sector Accounting Standards ("PSAB") require the disclosure of budget information for comparison to the First Nation's actual revenues and expenses. The consolidated budgeted revenues and expenses, and surplus (deficit) has not been reported in these financial statements as this information is not available for the entire reporting entity. While having no effect on reported revenues, expenses, and surplus (deficit), omission of this information is considered a departure from PSAB.

21. Comparative Figures

Certain of the comparative figures have been reclassified to conform with the presentation adopted in the current year.

22. Economic Dependence

The First Nation receives significant funding from the Government of Canada and the Government of the Northwest Territories in the form of operating and capital grants. Management is of the opinion that discontinuance of funding would significantly affect operations.