

Fisher River Cree Nation
Consolidated Financial Statements
March 31, 2015

JUL 29 '15 PM 2:14

MNP

Fisher River Cree Nation Contents

For the year ended March 31, 2015

	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.....	4
Consolidated Statement of Cash Flows.....	5
Notes to the Consolidated Financial Statements	6
Schedules	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	22
Schedule 2 - Consolidated Schedule of Consolidated Expenses by Object.....	24
Schedule 3 - Consolidated Summary Schedule of Segment Revenue and Expenses.....	25
Schedule 4 - Consolidated Schedule of Revenue and Expenses - Band Governance.....	26
Schedule 5 - Consolidated Schedule of Revenue and Expenses - Education.....	27
Schedule 6 - Consolidated Schedule of Revenue and Expenses - Social Assistance.....	28
Schedule 7 - Consolidated Schedule of Revenue and Expenses - Community Infrastructure.....	29
Schedule 8 - Consolidated Schedule of Revenue and Expenses - Day Care Program.....	30
Schedule 9 - Consolidated Schedule of Revenue and Expenses - Employment and Training.....	31
Schedule 10 - Consolidated Schedule of Revenue and Expenses - Policing.....	32
Schedule 11 - Consolidated Schedule of Revenue and Expenses - Housing.....	33
Schedule 12 - Consolidated Schedule of Revenue and Expenses - Other Projects.....	34
Schedule 13 - Consolidated Schedule of Revenue and Expenses - Community Wellness.....	35
Schedule 14 - Consolidated Schedule of Revenue and Expenses - Video Lottery Terminal.....	36
Schedule 15 - Consolidated Schedule of Revenue and Expenses - CMHC Housing Authority.....	37
Schedule 16 - Consolidated Schedule of Revenue and Expenses - Sports and Recreation.....	38
Schedule 17 - Consolidated Schedule of Revenue and Expenses - Ochekwi-Sipi Economic Development Corporation.....	39
Schedule 18 - Consolidated Schedule of Revenue and Expenses - Health Services.....	40
Schedule 19 - Consolidated Schedule of Revenue and Expenses - Ochekwi-Sipi Personal Care Home Inc.....	41
Schedule 20 - Consolidated Schedule of Revenue and Expenses - First Nations Healing Centre Inc.....	42
Schedule 21 - Consolidated Schedule of Revenue and Expenses - Aboriginal Justice Strategy.....	43
Schedule 22 - Consolidated Schedule of Revenue and Expenses - Grocery.....	44

Management's Responsibility

To the Members of Fisher River Cree Nation:

The accompanying consolidated financial statements of Fisher River Cree Nation (the "First Nation") are the responsibility of management and have been approved by the Chief and Council.

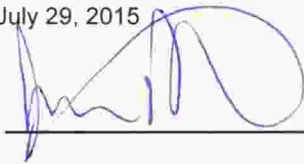
Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting 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 consolidated financial statements.

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

MNP LLP is appointed by the Members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

July 29, 2015



Director of
Operations

Independent Auditors' Report

To the Members of Fisher River Cree Nation:

We have audited the accompanying consolidated financial statements of Fisher River Cree Nation and its subsidiaries, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of operations and accumulated surplus, changes 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Fisher River Cree Nation and its subsidiaries as at March 31, 2015, and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Winnipeg, Manitoba




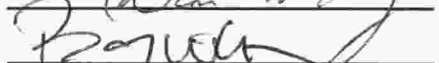


July 29, 2015

MNP LLP
Chartered Accountants

Fisher River Cree Nation
Consolidated Statement of Financial Position
As at March 31, 2015

	2015	2014 <i>(Restated)</i>
Financial assets		
Cash resources	1,500,373	454,232
Marketable securities <i>(Note 3)</i>	-	200,000
Accounts receivable <i>(Note 4)</i>	717,884	700,927
Inventory for resale	126,361	105,644
Restricted cash <i>(Note 5)</i>	1,201,112	1,053,588
Investments in First Nation business entities <i>(Note 6)</i>	1,099,218	1,383,783
	4,644,948	3,898,174
Liabilities		
Bank indebtedness <i>(Note 7)</i>	2,351,663	873,891
Accounts payable and accruals <i>(Note 8)</i>	1,354,776	1,126,472
Deferred revenue <i>(Note 9)</i>	1,324,876	579,584
Residents' trust funds <i>(Note 5)</i>	2,437	7,464
Demand loans <i>(Note 10)</i>	903,275	424,054
Long-term debt <i>(Note 11)</i>	16,426,176	16,478,302
	22,363,203	19,489,767
Net debt	(17,718,255)	(15,591,593)
Contingencies <i>(Note 16)</i>		
Guarantee <i>(Note 6)</i>		
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	43,664,659	44,837,782
Prepaid expenses	20,000	6,678
	43,684,659	44,844,460
Accumulated surplus <i>(Note 12)</i>	25,966,404	29,252,867

Approved on behalf of the Chief and Council

	Chief		Councillor
	Councillor		Councillor
	Councillor		Councillor

Fisher River Cree Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2015

	Schedules	2015 Budget	2015	2014 (Restated)
Revenue				
Aboriginal Affairs and Northern Development Canada (AANDC) (Note 14)		15,944,067	17,651,554	17,282,515
First Nations and Inuit Health (FNIH) (Note 15)		2,217,051	2,573,077	2,574,268
Canada Mortgage and Housing Corporation (CMHC)		2,246,249	945,189	932,387
First Peoples Development Inc.		720,142	649,392	787,594
Solicitor General		63,542	64,082	63,542
Recovery of AANDC funding		-	(4,659)	-
		21,191,051	21,878,635	21,640,306
VLT revenues (net of payouts)		1,356,000	1,550,868	1,610,302
Rental income		1,547,268	1,230,816	1,334,434
Grocery sales		3,280,594	3,439,704	3,537,500
Manitoba Hydro		2,936,760	951,368	822,293
Other revenue		1,080,149	1,154,904	1,123,469
Tobacco tax rebate		455,534	391,199	368,293
RRAP revenues		270,435	299,175	234,447
Frontier School Division		152,781	152,781	200,073
Bingo revenue (net of prize payouts)		36,500	218,397	144,516
Revenue deferred in prior year (Note 9)		-	579,584	460,890
Revenue deferred to subsequent year (Note 9)		-	(1,324,876)	(579,584)
		32,307,072	30,522,555	30,896,939
Segment expenses				
Band Governance	4	3,195,371	4,868,162	3,464,202
Education	5	6,897,327	6,987,828	6,992,283
Social Assistance	6	2,588,136	3,340,729	3,216,596
Community Infrastructure	7	1,090,086	2,208,168	2,348,035
Day Care Program	8	162,617	146,672	145,739
Employment and Training	9	542,950	557,483	766,813
Policing	10	63,542	131,136	198,835
Housing	11	2,079,561	1,852,502	1,424,866
Other Projects	12	3,142,760	123,582	138,060
Community Wellness	13	372,777	430,953	392,337
Video Lottery Terminal	14	939,260	1,153,191	1,328,582
CMHC Housing Authority	15	1,819,550	1,506,014	1,925,081
Sports and Recreation	16	211,080	427,057	297,397
Ochekwi-Sipi Economic Development Corporation	17	-	-	210,281
Health Services	18	2,426,584	2,728,050	2,708,645
Ochekwi-Sipi Personal Care Home Inc.	19	2,129,465	2,825,094	2,689,410
First Nations Healing Centre Inc.	20	501,705	517,432	488,027
Aboriginal Justice Strategy	21	96,700	87,800	93,227
Grocery	22	3,127,734	3,422,603	3,552,680
Total segment expenses (Schedule 2)		31,387,205	33,314,456	32,381,096
Annual surplus (deficit) before other items		919,867	(2,791,901)	(1,484,157)
Other items				
Transfer to business enterprises		(98,500)	(494,562)	(101,000)
Transfer from (to) other segments		(857,207)	-	-
		(955,707)	(494,562)	(101,000)
Annual deficit		(35,840)	(3,286,463)	(1,585,157)

Continued on next page

Fisher River Cree Nation
Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2015

	<i>Schedules</i>	<i>2015 Budget</i>	<i>2015</i>	<i>2014 (Restated)</i>
Annual deficit <i>(Continued from previous page)</i>		(35,840)	(3,286,463)	(1,585,157)
Accumulated surplus, beginning of year, as previously stated		30,832,845	29,252,867	30,832,845
Correction of an error <i>(Note 17)</i>		-	-	5,179
Accumulated surplus, beginning of year, as restated		30,832,845	29,252,867	30,838,024
Accumulated surplus, end of year		30,797,005	25,966,404	29,252,867

Fisher River Cree Nation
Consolidated Statement of Change in Net Debt

For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014 (Restated)</i>
Annual deficit	(35,840)	(3,286,463)	(1,585,157)
Purchases of tangible capital assets	-	(3,274,316)	(2,636,056)
Amortization of tangible capital assets	861,983	4,279,051	3,960,712
Proceeds of disposal of tangible capital assets	-	168,388	-
Acquisition of prepaid expenses	-	(13,322)	(6,678)
Decrease (increase) in net debt	826,143	(2,126,662)	(267,179)
Net debt, beginning of year	(15,591,593)	(15,591,593)	(15,324,414)
Net debt, end of year	(14,765,450)	(17,718,255)	(15,591,593)

Fisher River Cree Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014 <i>(Restated)</i>
Cash provided by (used for) the following activities		
Operating activities		
Annual deficit	(3,286,463)	(1,585,157)
Amortization	4,279,051	3,960,712
	992,588	2,375,555
Changes in working capital accounts		
Accounts receivable	(16,957)	590,152
Prepaid expenses	(13,322)	(6,678)
Accounts payable and accruals	228,304	(364,678)
Deferred revenue	745,292	118,694
Residents' trust funds	(5,027)	7,290
Inventory	(20,717)	33,452
Restricted cash	(147,524)	(458,707)
	1,762,637	2,295,080
Financing activities		
Advances of long-term debt	1,163,905	1,413,309
Repayment of long-term debt	(1,216,031)	(1,877,871)
Increase in demand loans	479,221	328,584
	427,095	(135,978)
Capital activities		
Purchases of tangible capital assets	(3,274,316)	(2,636,056)
Proceeds of disposal of tangible capital assets	168,388	-
	(3,105,928)	(2,636,056)
Investing activities		
Investments in First Nation business entities	-	(1,855)
Proceeds from First Nation business entities	284,565	-
Change in marketable securities	200,000	(200,000)
	484,565	(201,855)
Change in cash resources (deficiency)	(431,631)	(678,809)
Cash resources (deficiency), beginning of year	(419,659)	259,150
Cash deficiency, end of year	(851,290)	(419,659)
Cash resources (deficiency) are composed of:		
Cash resources	1,500,373	454,232
Bank indebtedness	(2,351,663)	(873,891)
	(851,290)	(419,659)

1. Operations

The Fisher River Cree Nation (the "First Nation") is located in the Province of Manitoba, and provides various services to its members. Fisher River Cree Nation includes the First Nation 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, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Reporting entity

The Fisher River Cree Nation reporting entity includes the First Nation government and all related enterprises that are accountable to the First Nation and are either owned or controlled by the First Nation. The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Fisher River Cree Nation are excluded from the First Nation reporting entity.

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

- Fisher River Cree Nation Administration
- Fisher River Education
- Fisher River CMHC Housing Authority
- Fisher River Health Services
- Ochekwi-Sipi First Nation Personal Care Home Inc.
- First Nation Healing Centre Inc.
- Ochekwi-Sipi Economic Development Corporation
- Fisher River Sports and Recreation
- Fisher River Cree Nation Grocery

All inter-entity balances have been eliminated on consolidation.

Fisher River Cree Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated 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 First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Fisher River Economic Development Corporation

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.

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

Cash resources

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Investments

Marketable securities and investments are recorded at the lower of cost and market.

Funds held in Trust

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated 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.

Net debt

The First Nation's consolidated 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 is comprised of two components, non-financial assets and accumulated surplus.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

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.

Amortization

Tangible capital assets are amortized annually using the straight line method at the following rates which are intended to amortize the cost of the assets over their estimated useful lives.

	Method	Rate
CMHC housing	straight-line	20 years
Land and improvements	straight-line	10 years
Band housing	straight-line	10-20 years
Buildings	straight-line	25 years
Infrastructure	straight-line	10-25 years
Vehicles	straight-line	5 years
Machinery and equipment	straight-line	3-10 years

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling costs.

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

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 value of an asset, or group of assets, exceeds the value of future economic benefits associated with the asset. Impairment is measured as the amount by which the assets' carrying value exceeds the residual value of the assets' service potential to the First Nation. Any impairment is included in operations for the year.

Revenue recognition

Government transfer revenue, including Aboriginal Affairs and Northern Development Canada, Province of Manitoba, First Nations and Inuit Health, First Peoples Development Inc., Solicitor General and Canada Mortgage and Housing Corporation funding is recognized as the funding becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt, and is matched with related department expenses in the year of their occurrence. Funding that is restricted for particular purposes is deferred and recognized when the eligible expenses have been incurred.

The First Nation recognizes VLT revenue as the net win from gaming activities (the difference between gaming wins and gaming losses), consisting of slot machines, on a daily basis. Gaming revenue is net of commissions paid to Liquor and Gaming Authority of Manitoba. Management believes that it is appropriate to present these commissions net of gaming revenue as these amounts are fixed as per their agreement with Liquor and Gaming Authority of Manitoba.

Rent and resident fees is recorded in the year it is earned. At the end of each year, management evaluates the extent of the collectability of its rent revenue and records a bad debt expense and an allowance for doubtful accounts for amounts designated as unlikely to be collected.

Investment and interest revenue is recognized on an accrual basis in the year that it is earned.

All other types of revenue are recognized by the First Nation when the services are provided or the goods are shipped and collectability is reasonably assured.

Employee future benefits

The First Nation's employee future benefit programs consist of defined contribution pension plans. The First Nation's contributions to the defined contribution plans are expensed as incurred.

Financial Instruments

Financial instruments include cash resources, marketable securities, accounts receivable, restricted cash, bank indebtedness, accounts payable and accruals, demand loans and long-term debt. Unless otherwise stated, it is management's opinion that the First Nation is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise stated, the book value of the First Nation's financial assets and liabilities approximates their fair value due to the short-term maturities of the instruments. The fair value of the First Nation's long-term debt is approximated by its carrying value as the terms and conditions of similar instruments are not materially different from those associated with the First Nation's long-term debt.

Investment in business enterprises

The First Nation follows the modified equity method to account for its investment in business enterprises. The investment is stated at cost plus (less) the First Nation's share of earnings (losses) since acquisition plus (less) capital and operating transfers to (from) the business enterprises. The consolidated statement of operations includes the business enterprises' annual surplus (deficit) for the year ended March 31, 2015.

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

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. Provisions are made for slow moving and obsolete inventory.

These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the consolidated statement of operations in the year in which they become known.

Liability for contaminated sites

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites 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, 2015.

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.

Effective April 1, 2014, the Nation adopted the recommendation relating to PS 3260, *Liability for Contaminated Sites*, as set out in the Canadian public sector accounting standards. Pursuant to the recommendations, the change was applied prospectively, and no prior periods have been restated.

Previously, no accounting policy existed to account for a liability for a contaminated site. Under the new recommendations, the First Nation is required to recognize a liability for contaminated sites when economic benefits will be given up.

There was no effect on the First Nation's consolidated financial statements of adopting the above-noted change in accounting policy.

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

Segments

The First Nation conducts its business through nineteen reportable segments as identified below. 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. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Band Governance - activities include the governance function relating to decisions that define expectations, grant power or verify performance consisting of decision-making and leadership processes.

Education - activities include overseeing many aspects of educational opportunities for its members at all levels of learning both within the community and externally.

Social Assistance - activities include satisfying the economic, social or health related needs of members of the community who require assistance.

Community Infrastructure - activities include the development and maintenance of the community's infrastructure, buildings, roads, bridges and related equipment and the provision of other more specialized community services.

Day Care Program - exists to provide a safe and developmentally appropriate environment for the children.

Employment and Training - activities include the delivery of culturally sensitive employment services to assist community members in identifying and overcoming potential barriers to employment and to find and maintain meaningful employment.

Policing - dedicated to delivering police services, in partnership with the community, to keep the members safe.

Housing - activities include the management and maintenance of Band owned houses for community members.

Other Projects - activities include the planning, managing and delivery of large scale infrastructure and capital projects to the community.

Community Wellness - activities include the delivery of programs to promote community-based health.

Video Lottery Terminal (VLT) - activities include providing a form of gaming entertainment for community members which generate revenue for the discretionary needs of community members.

CMHC Housing Authority - activities include the management and maintenance of CMHC houses for community members.

Sports and Recreation - organize general fundraising such as bingo and other activities in the community.

Ochekwi - Sipi Economic Development Corporation - benefits include greater use of land resources under the control of the community, better access to opportunities from land and resources beyond the control of the community, more and larger businesses and business opportunities within the community and a better economic environment.

Health Services - deliver health services to the First Nation.

Ochekwi - Sipi Personal Care Home Inc. - provide holistic and quality care to its residents in a safe, caring and supportive environment.

First Nations Healing Centre Inc. - administer a housing project to provide shelter and care for victims of family violence.

Grocery - provides retail outlet for gasoline, groceries and confectionary items to the members of the First Nation.

Aboriginal Justice Strategy - dedicated to delivering justice services to community members.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2 the *Significant accounting policies*.

Fisher River Cree Nation
Notes to the Consolidated Financial Statements

For the year ended March 31, 2015

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

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The First Nation does not expect the adoption of these new standards to have a material impact on its consolidated financial statements.

3. Marketable securities

The funds were invested in a redeemable term deposit bearing interest at 1.55%.

4. Accounts receivable

	2015	2014 <i>(Restated)</i>
Aboriginal Affairs and Northern Development Canada (AANDC) - per confirmation	144,524	36,887
AANDC - business planning	6,050	-
AANDC - community buildings	-	277,652
AANDC - business development 2012-13	39,564	39,564
AANDC - land and resource development 2012-13	-	15,603
AANDC - Townloop	198,056	-
Canada Mortgage and Housing Corporation	78,469	77,048
Province of Manitoba	39,803	61,160
Other accounts receivable	267,523	281,294
Allowance for doubtful accounts	(56,105)	(88,281)
	717,884	700,927

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

5. **Restricted cash**

	2015	2014
Ottawa Trust Fund	10,234	9,203
CMHC replacement reserve	1,188,441	1,022,157
CMHC operating surplus reserve	-	14,764
Personal Care Home residents' trust funds	2,437	7,464
	1,201,112	1,053,588

Ottawa Trust Fund

The Ottawa Trust Fund arises from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is similarly governed by Sections 63 to 69 of the Indian Act. Revenue from the Ottawa Trust Fund is recognized in the year in which it is earned, when it is measurable and when collection is reasonably assured. Capital and Revenue trust monies are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with consent of the First Nation's Chief and Council.

Capital trust	\$283 (2014 - \$283); 2015 interest revenue - \$0 (2014 - \$0)
Revenue trust	\$9,951 (2014 - \$8,920); 2015 interest revenue - \$231 (2014 - \$181); 2015 MTS Allstream tower permit - \$800 (2014 - \$800)

CMHC replacement reserve

As required as part of the First Nation's Canada Mortgage and Housing Corporation ("CMHC") Housing program, a separate bank account has been established for replacement of capital equipment and for major repairs to the houses. Under the terms of the agreements with CMHC, the replacement reserve must either be held in a separate bank account or invested in accounts or instruments secured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

CMHC operating surplus reserve

Under the terms of the agreements with CMHC, excess federal assistance payments received may be retained in an operating surplus reserve. The reserve is to be comprised of monies deposited in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in this account may only be used to meet future subsidy requirements of income-tested occupants.

Residents' trust funds

Funds are received from or for the account of residents for their personal use and enjoyment. Such funds are segregated and held in trust for distribution to residents as required.

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. **Investments in First Nation business entities**

The First Nation has investments in the following entities:

	<i>Investment cost</i>	<i>Advances to (from)</i>	<i>Cumulative share of earnings (loss)</i>	<i>Contributed capital</i>	<i>2015 Total investment</i>
Wholly-owned Businesses:					
Fisher River Economic Development Corporation	100	59,659	(580,390)	1,619,849	1,099,218

	<i>Investment cost</i>	<i>Advances to (from)</i>	<i>Cumulative share of earnings (loss)</i>	<i>Contributed capital</i>	<i>2014 (Restated) Total investment</i>
Wholly-owned Businesses:					
Fisher River Economic Development Corporation	100	55,581	(78,735)	1,406,837	1,383,783

Continued on next page

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. **Investments in First Nation business entities** *(Continued from previous page)*

Summary financial information for the First Nation business enterprise, accounted for using the modified equity method, for the respective year-end is as follows:

	<i>Fisher River Economic Development Corporation As at March 31, 2015</i>	<i>Fisher River Economic Development Corporation As at March 31, 2014</i>
Assets		
Cash	13,127	110,646
Accounts receivable	50,005	34,358
Cottage lots for sale	1,153,956	1,412,707
Deferred land costs	72,126	72,126
Due from related parties	25,987	30,265
Loans	3,924	-
Tangible capital assets	750,227	74,041
Construction in progress	125,939	179,863
Total assets	2,195,291	1,914,006
Liabilities		
Bank indebtedness	259,054	96,037
Accounts payable and accruals	97,003	214,088
Deferred revenue	291,838	189,333
Due to related parties	85,646	85,646
Long-term debt	422,190	-
Total liabilities	1,155,731	585,104
Accumulated surplus (deficit)	1,039,560	1,328,902
Total revenue	1,844,540	3,120,530
Total expenses	2,133,882	3,039,947
Net income (loss)	(289,342)	80,583
Comprehensive income (loss)	(289,342)	80,583

During the year, the following First Nation business entities had transactions with organizations of the First Nation. These transactions were in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

<i>Name of business enterprise</i>	<i>Name of organization</i>	<i>Nature of transactions/balances</i>
Fisher River Economic Development Corporation	Fisher River Cree Nation	\$281,550 contribution from the First Nation
Fisher River Economic Development Corporation	Fisher River Cree Nation	\$1,345,051 in construction contracts from the First Nation
Fisher River Economic Development Corporation	Fisher River Cree Nation	\$18,000 in professional fees paid to the First Nation
Fisher River Economic Development Corporation	Fisher River Cree Nation	\$213,012 contributed capital from the First Nation

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. Investments in First Nation business entities *(Continued from previous page)*

The First Nation has guaranteed the following debt on behalf of its First Nation business entities:

- Fisher River Economic Development Corporation has two line of credits for \$250,000 and \$95,000 with Royal Bank of Canada at an interest rate of prime plus 1.5%. The line of credits are secured by a guarantee supported by a Band Council Resolution. As at March 31, 2015, the line of credits were at \$160,000 and \$95,000.

During the year, Fisher River Builders Ltd., 4793146 Manitoba Ltd. and Fisher River Economic Development Corporation amalgamated. All assets and liabilities of Fisher River Builders Ltd. and 4793146 Manitoba Ltd. were transferred to Fisher River Economic Development Corporation.

7. Bank indebtedness

Bank indebtedness includes accounts overdrawn at year end as well as cheques issued in excess of cash on hand. The First Nation has available a line of credit in the amount of \$1,000,000 at a rate of prime plus 1.5% interest. The authorized line of credit was reduced to \$750,000 as of April 1, 2015. At March 31, 2015, the line of credit was at \$780,000 (2013 - \$655,000). The Ochekwisipi First Nation Personal Care Home Inc. has a line of credit of \$100,000 at a rate of prime plus 1.5% interest. At March 31, 2015, the line of credit was at \$nil (2014 - \$nil). The Fisher River Cree Nation Health Services has a line of credit of \$50,000 at a rate of prime plus 1.5% interest. At March 31, 2015, the line of credit was at \$nil (2014 - \$nil). Fisher River Cree Nation Grocery has a line of credit of \$100,000 with Royal Bank of Canada at an interest rate of prime plus 1.5%. As at March 31, 2015, the line of credit was at \$85,000 (2014 - \$85,000). The lines of credit are secured by a General Security Agreement constituting a first ranking security interest in all personal property of Fisher River Cree Nation and a Band Council Resolution directing AANDC funding to the Royal Bank account of Fisher River Cree Nation. Prime rate as at March 31, 2015 is 2.85% (2014 - 3%).

8. Accounts payable

	2015	2014 <i>(Restated)</i>
AANDC - Skills link	4,659	-
AANDC - First Nation Education Management and Governance Capacity Program	16,342	16,342
Wages and benefits	180,664	239,666
Trade payables	1,153,111	870,464
	1,354,776	1,126,472

9. Deferred revenue

	2015	2014
AANDC - Town loop (Schedule 12)	805,738	-
AANDC - Community Buildings (Schedule 12)	440,993	411,000
First Nations and Inuit Health - Communicable Disease Emergencies (Schedule 18)	78,145	78,145
First Nations and Inuit Health - HIV - NOBA (Schedule 18)	-	27,808
First Nations and Inuit Health - Manitoba First Nations Aids Working Group (Schedule 18)	-	17,631
First Nations and Inuit Health - CDE - Immunization (Schedule 18)	-	45,000
	1,324,876	579,584

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

10. Demand loans

	2015	2014
Royal Bank of Canada		
Demand loan repayable including interest only payments at prime plus 1.5%.	143,225	30,000
Demand loan repayable including interest only payments at prime plus 1.5%.	-	100,000
Demand loan repayable including interest only payments at prime plus 1.85%.	239,996	-
Demand loan repayable including interest only payments at prime plus 1.5%.	226,000	-
	609,221	130,000
First Nations Bank of Canada		
Demand loan advance including interest only payments at prime plus 1.5%, up to a maximum of \$300,000.	294,054	294,054
	903,275	424,054

The demand loan for \$143,225 is authorized up to a maximum of \$150,000, and the demand loan for \$226,000 is authorized up to a maximum of \$350,000. These loans have an interest rate of prime plus 1.5%. The demand loan for \$239,996 is authorized up to a maximum of \$400,000 at an interest rate of prime plus 1.85%.

The Royal Bank of Canada loans are secured by a General Security Agreement constituting a first ranking security interest in all personal property of Fisher River Cree Nation and a Band Council Resolution directing AANDC funding to the Royal Bank account of Fisher River Cree Nation.

11. Long-term debt

	2015	2014 <i>(Restated)</i>
CIBC		
Mortgage repayable in monthly payments of \$5,076 including interest at 2.99%, maturity date of August 1, 2018, secured by a Ministerial guarantee and assignment of fire insurance.	144,461	202,753
Mortgage repayable in monthly payments of \$1,778 including interest at 3.54%, renewal date of April 1, 2019, secured by a Ministerial guarantee and assignment of fire insurance.	69,522	89,342
Peace Hills Trust		
Mortgage repayable in monthly payments of \$2,526 including interest at 3.8%, renewal date of September 1, 2017, maturity date of October 1, 2019, secured by a Ministerial guarantee and assignment of fire insurance.	125,816	150,958
CMHC		
Mortgage repayable in monthly payments of \$1,568 including interest at 1.53%, renewal date of December 1, 2017, maturity date of October 1, 2019, secured by a Ministerial guarantee and assignment of fire insurance.	83,215	100,611
Mortgage repayable in monthly payments of \$5,987 including interest at 2.65%, maturity date of February 1, 2016, secured by a Ministerial guarantee and assignment of fire insurance.	65,003	134,135

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

	2015	2014 <i>(Restated)</i>
Mortgage repayable in monthly payments of \$5,501 including interest at 1.64%, renewal date of December 1, 2016, maturity date of January 1, 2022, secured by a Ministerial guarantee and assignment of fire insurance.	426,504	485,023
Mortgage repayable in monthly payments of \$5,065 including interest at 1.65%, renewal date of June 1, 2017, maturity date of June 1, 2027, secured by a Ministerial guarantee and assignment of fire insurance.	673,893	723,149
Mortgage repayable in monthly payments of \$1,942 including interest at 1.62%, renewal date of March 1, 2018, maturity date of March 1, 2028, secured by a Ministerial guarantee and assignment of fire insurance.	273,163	291,895
Mortgage repayable in monthly payments of \$1,772 including interest at 1.67%, renewal date of June 1, 2018, maturity date of May 1, 2028, secured by a Ministerial guarantee and assignment of fire insurance.	251,244	268,171
Mortgage repayable in monthly payments of \$2,161 including interest at 1.92%, renewal date of May 1, 2019, maturity date of May 1, 2039, secured by a Ministerial guarantee and assignment of fire insurance.	498,149	483,675
Mortgage repayable in monthly payments of \$795 including interest at 2.11%, renewal date of January 1, 2019, maturity date of December 1, 2028, secured by a Ministerial guarantee and assignment of fire insurance.	113,874	120,943
Mortgage repayable in monthly payments of \$1,390 including interest at 2.11%, renewal date of January 1, 2019, maturity date of December 1, 2028, secured by a Ministerial guarantee and assignment of fire insurance.	199,040	211,397
Mortgage repayable in monthly payments of \$2,716 including interest at 1.82%, renewal date of September 1, 2019, maturity date of July 1, 2029, secured by a Ministerial guarantee and assignment of fire insurance.	411,122	435,245
Mortgage repayable in monthly payments of \$3,036 including interest at 2.56%, renewal date of December 1, 2015, maturity date of November 1, 2030, secured by a Ministerial guarantee and assignment of fire insurance.	470,176	494,295
Mortgage repayable in monthly payments of \$2,507 including interest at 2.75%, renewal date of February 1, 2016, maturity date of February 1, 2031, secured by a Ministerial guarantee and assignment of fire insurance.	387,824	407,017
Mortgage repayable in monthly payments of \$2,456 including interest at 1.65%, renewal date of June 1, 2017, maturity date of May 1, 2032, secured by a Ministerial guarantee and assignment of fire insurance.	440,478	462,507
Mortgage repayable in monthly payments of \$9,342 including interest at 1.65%, renewal date of June 1, 2017, maturity date of May 1, 2032, secured by a Ministerial guarantee and assignment of fire insurance.	1,675,605	1,759,403
Mortgage repayable in monthly payments of \$7,046 including interest at 1.62%, renewal date of March 1, 2018, maturity date of January 1, 2033, secured by a Ministerial guarantee and assignment of fire insurance.	1,309,376	1,372,228

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

	2015	2014 <i>(Restated)</i>
Mortgage repayable in monthly payments of \$3,717 including interest at 2.35%, renewal date of September 1, 2018, maturity date of September 1, 2033, secured by a Ministerial guarantee and assignment of fire insurance.	669,272	697,858
Mortgage repayable in monthly payments of \$2,259 including interest at 1.92%, renewal date of April 1, 2019, maturity date of April 1, 2034, secured by a Ministerial guarantee and assignment of fire insurance.	433,136	451,787
Mortgage repayable in monthly payments of \$5,183 including interest at 1.83%, renewal date of December 1, 2019, maturity date of November 1, 2034, secured by a Ministerial guarantee and assignment of fire insurance.	1,027,290	1,067,210
Mortgage repayable in monthly payments of \$5,235 including interest at 2.78%, renewal date of August 1, 2015, maturity date of July 1, 2035, secured by a Ministerial guarantee and assignment of fire insurance.	973,014	1,008,398
Mortgage repayable in monthly payments of \$2,895 including interest at 2.26%, renewal date of August 1, 2016, maturity date of August 1, 2036, secured by a Ministerial guarantee and assignment of fire insurance.	589,044	610,273
Mortgage repayable in monthly payments of \$2,751 including interest at 1.82%, renewal date of December 1, 2016, maturity date of November 1, 2036, secured by a Ministerial guarantee and assignment of fire insurance.	590,140	612,237
Mortgage repayable in monthly payments of \$4,946 including interest at 1.39%, renewal date of August 1, 2017, maturity date of August 1, 2037, secured by a Ministerial guarantee and assignment of fire insurance.	1,141,814	1,185,008
Mortgage repayable in monthly payments of \$5,267 including interest at 1.52%, renewal date of May 1, 2018, maturity date of May 1, 2038, secured by a Ministerial guarantee and assignment of fire insurance.	1,233,521	1,277,674
Mortgage repayable in monthly payments of \$446 including interest at 2.11%, renewal date of January 1, 2019, maturity date of December 1, 2028, secured by a Ministerial guarantee and assignment of fire insurance.	63,857	67,821
CMHC mortgage loan advance, bearing interest at 3.6%, requires no payment of interest or principal until the project is complete and the advance is converted into a mortgage.	588,820	-
CAT Financial		
Loan repayable in monthly payments of \$2,807 including interest at 4.05%, due January 1, 2018, secured by related equipment with a net book value of \$137,016 (2014 - \$154,143).	87,918	121,605
RBC		
Loan repaid during the year.	-	87,237

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

	2015	2014 <i>(Restated)</i>
Loan payable in monthly payments of \$3,333 including interest at prime plus 1.5%, due November 1, 2016, secured by related equipment.	66,667	106,667
Loan payable in monthly payments of \$1,353 including interest at prime plus 1.5%, maturity date of May 15, 2016.	18,954	48,740
Loan payable in quarterly payments of \$21,145 including interest at prime plus 1.6%, maturity date of January 5, 2016.	575,085	-
Loan payable in monthly instalments of \$4,000 including interest at 3.6%, maturing June 2016.	99,590	143,144
First Nations Bank of Canada		
Loan repayable in monthly payments of \$4,442 including interest at 4.01%, renewal date of December 1, 2017.	530,614	561,946
Loan repayable in annual payments of \$118,975 including interest at prime plus 1.25%, due May 1, 2015.	118,975	237,950
	16,426,176	16,478,302

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

2016	1,175,000
2017	1,006,000
2018	924,000
2019	877,000
2020	870,000

The Royal Bank of Canada loans are secured by a General Security Agreement constituting a first ranking security interest in all personal property of Fisher River Cree Nation and a Band Council Resolution directing AANDC funding to the Royal Bank account of Fisher River Cree Nation. The Royal Bank of Canada loans are authorised up to a maximum of \$800,000.

The First Nations Bank of Canada loans are secured by a General Security Agreement and a Band Council Resolution.

12. Accumulated surplus

Accumulated surplus (deficit) is comprised of the following:

	2015	2014 <i>(Restated)</i>
Equity in Ottawa Trust Funds	10,234	9,203
Investment in tangible capital assets	25,231,702	27,554,426
CMHC replacement reserve	1,188,441	1,022,157
CMHC operating surplus reserve	-	14,764
Equity in business enterprises	1,099,218	1,383,783
Moveable asset reserve	157,309	139,046
Unrestricted accumulated deficit	(1,720,500)	(870,512)
	25,966,404	29,252,867

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

13. Economic dependence

Fisher River Cree Nation receives substantially all of its revenue from Aboriginal Affairs and Northern Development Canada (AANDC) and First Nations and Inuit Health as a result of Treaties entered into with the Government of Canada. These treaties are administered by AANDC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

14. Aboriginal Affairs and Northern Development Canada Funding

	2015	2014
Aboriginal Affairs and Northern Development Canada confirmation balance	17,651,554	17,282,515
Aboriginal Affairs and Northern Development Canada per consolidated financial statements	17,651,554	17,282,515

15. First Nations and Inuit Health Funding

	2015	2014
First Nations and Inuit Health confirmation balance	2,573,077	2,574,268
First Nations and Inuit Health per consolidated financial statements	2,573,077	2,574,268

16. Contingencies

The First Nation is subject to funding recoveries according to their agreements with federal government agencies. It has not yet been determined to what extent any funding amounts related to the year ended March 31, 2015 might be recovered.

AANDC has confirmed that \$276,638 from fiscal year 2011-12 might be recovered. No repayments terms have been determined at this time, and no accrual has been made.

The First Nation has one lawsuit outstanding as of year end relating to a wrongful dismissal claim, of which the outcome or potential liability cannot be reasonably determined, and therefore no accrual has been made.

17. Correction of an error

During the year, the First Nation determined that Fisher River Cree Nation Grocery was previously incorrectly accounted for under the modified equity method and should have been fully consolidated with the First Nation. As a result of retroactively restating prior year figures total revenues increased by \$3,537,500, total expenses increased by \$3,552,680, annual deficit decreased by \$5,179, assets increased by \$685,579, and liabilities increased by \$712,866 as at March 31, 2014 and accumulated surplus decreased by \$27,287 as at April 1, 2013.

18. Budget information

The disclosed budget information has been approved by the Chief and Council of the Fisher River Cree Nation.

Fisher River Cree Nation
Notes to the Consolidated Financial Statements

For the year ended March 31, 2015

19. Provision for site rehabilitation

The Manitoba Environmental Protection Act sets out the regulatory requirements to properly close and maintain active and inactive landfill sites. Under this environmental law, there is a requirement for closure and post-closure care of solid waste sites including covering and landscaping and ongoing environmental monitoring, site inspection and maintenance.

As directed by PS 3270, a liability must be recognized beginning when the landfill first accepts waste to the date the landfill stops accepting waste. The liability for closure and post-closure care is recognized as the site capacity is used to the extent of the proportion of site capacity used compared to the estimated total expenditure required for closure and post-closure care.

The estimated total expenditure represents the sum of discounted future cash flows associated with closure and post-closure care considering current technology, the length of the post-closure care period and current environmental regulations. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to future asset service potential, are expensed in the current year.

At year-end, the extent to which the First Nation is bound by environmental laws of The Manitoba Environmental Protection Act was not determinable, and therefore, no liability has been recorded in these consolidated financial statements.

20. Comparative figures

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

Fisher River Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>CMHC Housing</i>	<i>Land and improvements</i>	<i>Band Housing</i>	<i>Buildings</i>	<i>Infrastructure</i>	<i>Vehicles</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	24,853,185	1,633,953	20,177,610	17,617,458	21,446,807	1,782,774	87,511,787
Acquisition of tangible capital assets	22,337	-	-	-	582,000	65,936	670,273
Construction-in-progress	489,217	-	-	-	-	-	489,217
Disposal of tangible capital assets	-	-	-	(371,218)	-	-	(371,218)
Balance, end of year	25,364,739	1,633,953	20,177,610	17,246,240	22,028,807	1,848,710	88,300,059
Accumulated amortization							
Balance, beginning of year	10,640,353	986,529	18,206,402	9,526,182	3,452,817	1,348,978	44,161,261
Annual amortization	1,119,406	157,742	1,054,446	515,138	928,603	193,532	3,968,867
Accumulated amortization on disposals	-	-	-	(241,764)	-	-	(241,764)
Balance, end of year	11,759,759	1,144,271	19,260,848	9,799,556	4,381,420	1,542,510	47,888,364
Net book value of tangible capital assets	13,604,980	489,682	916,762	7,446,684	17,647,387	306,200	40,411,695
2014 Net book value of tangible capital assets (Restated)	14,212,833	647,424	1,971,208	8,091,276	17,993,989	433,796	43,350,526

Fisher River Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Subtotal</i>	<i>Machinery and equipment</i>	<i>Assets under construction</i>	<i>2015</i>	<i>2014</i>
					<i>(Restated)</i>
Cost					
Balance, beginning of year	87,511,787	2,889,612	612,564	91,013,963	88,377,907
Acquisition of tangible capital assets	670,273	1,151,331	1,452,712	3,274,316	2,636,056
Construction-in-progress	489,217	-	(489,217)	-	-
Disposal of tangible capital assets	(371,218)	(103,498)	-	(474,716)	-
Balance, end of year	88,300,059	3,937,445	1,576,059	93,813,563	91,013,963
Accumulated amortization					
Balance, beginning of year	44,161,261	2,014,920	-	46,176,181	42,215,469
Annual amortization	3,968,867	310,184	-	4,279,051	3,960,712
Accumulated amortization on disposals	(241,764)	(64,564)	-	(306,328)	-
Balance, end of year	47,888,364	2,260,540	-	50,148,904	46,176,181
Net book value of tangible capital assets	40,411,695	1,676,905	1,576,059	43,664,659	44,837,782
2014 Net book value of tangible capital assets (Restated)	43,350,526	874,692	612,564	44,837,782	

Fisher River Cree Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2015

	2015 <i>Budget</i>	2015	2014 <i>(Restated)</i>
Consolidated expenses by object			
Accreditation fees	-	-	18,296
Administration	16,900	-	-
Advertising	3,337	2,869	3,023
Allowances	633,549	633,445	575,830
Amortization	861,983	4,279,051	3,960,712
Bad debts	-	22,279	-
Bank charges and interest	129,151	144,086	93,765
Board travel, training and honouraria	98,700	92,496	125,961
Cash over (under)	-	8,157	(6,632)
Community donations and support	71,186	507,466	111,036
Community events, donations and support	751,250	771,389	808,300
Contracted services	-	50,000	40,000
Cost of sales - grocery store	2,660,009	2,972,158	3,073,750
Direct services	226,500	364,667	242,711
Donations	6,000	-	4,155
Equipment rental	7,000	74,154	8,215
Events	384,180	347,396	341,624
Extra curricular	30,000	29,969	27,624
Family violence	14,000	15,533	17,583
Funeral	110,000	94,262	108,442
Grad and awards	12,000	10,354	11,435
Honouraria	5,530	550	-
Insurance	246,040	240,396	225,893
Interest on long-term debt	757,962	338,115	360,936
License and commission	152,600	171,895	174,251
License fees	-	10,739	9,585
Loss (gain) on investment in business enterprises	-	288,544	(75,406)
Office equipment lease	29,608	29,498	30,958
Office supplies and other	202,744	166,035	140,319
Postage	-	168,214	99,458
Professional development	49,895	30,438	30,483
Professional fees	368,067	781,265	715,167
Program education	209,019	189,682	243,319
Program expense	487,180	391,234	503,593
Rent	42,800	39,067	71,777
Repairs and maintenance	5,971,627	1,747,402	2,006,762
Residential Rehabilitation Assistance Program	270,435	314,070	261,038
Salaries and benefits	11,532,156	11,732,542	11,734,904
Security	5,000	16,159	63,837
Shelter allowance	-	380,237	423,827
Social assistance	1,764,154	1,911,118	1,857,903
Special needs	73,100	175,495	151,098
Supplies	742,533	858,674	983,844
Support services	68,485	57,053	56,762
Telephone and internet	213,728	193,421	229,149
Training and workshops	349,638	478,567	600,335
Travel	554,616	654,275	657,034
Tuition	348,320	351,468	324,336
Utilities	862,688	1,091,062	832,389
Vehicle	59,035	87,510	78,322
Vouchers	4,500	-	23,393
	31,387,205	33,314,456	32,381,096

Fisher River Cree Nation
Schedule 3 - Consolidated Summary Schedule of Segment Revenue and Expenses

For the year ended March 31, 2015

	<i>Schedule #</i>	<i>AANDC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Annual Surplus (Deficit)</i>	<i>Prior Year Annual Surplus (Deficit) (restated) (Restated)</i>
Segments								
Band Governance	4	3,397,056	408,211	-	3,805,267	4,868,162	(1,062,895)	359,914
Education	5	6,365,268	508,392	-	6,873,660	6,987,828	(114,168)	(151,733)
Social Assistance	6	2,559,136	154,261	-	2,713,397	3,340,729	(627,332)	(509,382)
Community Infrastructure	7	1,042,160	429,102	-	1,471,262	2,208,168	(736,906)	(343,346)
Day Care Program	8	-	157,750	-	157,750	146,672	11,078	10,101
Employment and Training	9	-	499,900	-	499,900	557,483	(57,583)	(94,120)
Policing	10	-	64,082	-	64,082	131,136	(67,054)	(135,293)
Housing	11	418,975	364,341	-	783,316	1,852,502	(1,069,186)	(688,343)
Other Projects	12	805,738	1,081,779	(835,731)	1,051,786	123,582	928,204	776,285
Community Wellness	13	-	351,931	-	351,931	430,953	(79,022)	(42,381)
Video Lottery Terminal	14	-	1,299,234	-	1,299,234	1,153,191	146,043	(30,467)
CMHC Housing Authority	15	-	1,333,222	-	1,333,222	1,506,014	(172,792)	(483,025)
Sports and Recreation	16	-	448,511	-	448,511	427,057	21,454	10,942
Ochekwi-Sipi Economic Development Corporation	17	-	(213,012)	-	(213,012)	-	(213,012)	19,813
Health Services	18	170,000	2,454,779	90,439	2,715,218	2,728,050	(12,832)	(33,559)
Ochekwi-Sipi Personal Care Home Inc.	19	2,389,147	257,147	-	2,646,294	2,825,094	(178,800)	(218,421)
First Nations Healing Centre Inc.	20	504,074	(6,604)	-	497,470	517,432	(19,962)	3,942
Aboriginal Justice Strategy	21	-	87,800	-	87,800	87,800	-	(30,905)
Grocery	22	-	3,440,904	-	3,440,904	3,422,603	18,301	(5,180)
		17,651,554	13,121,730	(745,292)	30,027,993	33,314,456	(3,286,463)	(1,585,157)

Fisher River Cree Nation
Band Governance

Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	3,271,297	3,397,056	3,032,464
Other revenue	170,000	480,044	498,505
Tobacco tax rebate	455,534	391,199	368,293
Rental income	118,400	38,700	48,150
Revenue deferred in prior year	-	-	165,735
	4,015,231	4,306,999	4,113,147
Expenses			
Amortization	-	403,879	205,603
Bank charges and interest	35,000	62,326	28,508
Board travel, training and honouraria	5,000	9,096	3,450
Community donations and support	53,250	409,240	30,309
Community events, donations and support	513,250	397,665	286,836
Events	148,700	81,007	133,401
Funeral	110,000	93,962	106,792
Insurance	23,575	19,059	27,996
Loss (gain) on investment in business enterprises	-	288,544	(75,406)
Office supplies and other	58,000	34,361	33,700
Postage	-	168,214	99,458
Professional development	20,000	5,912	8,256
Professional fees	210,000	621,833	435,000
Program expense	50,000	94,124	128,776
Rent	-	-	4,200
Repairs and maintenance	297,000	371,523	128,434
Salaries and benefits	1,263,096	1,334,194	1,404,253
Supplies	45,500	30,063	51,502
Telephone and internet	67,000	67,827	62,722
Training and workshops	20,000	19,052	17,909
Travel	205,000	291,406	266,709
Utilities	71,000	62,021	72,697
Vehicle	-	2,854	3,097
	3,195,371	4,868,162	3,464,202
Surplus (deficit) before other items	819,860	(561,163)	648,945
Other items			
Transfer to business entities	(62,500)	(281,550)	(1,000)
Transfer to other segments	(667,037)	(220,182)	(288,031)
	(729,537)	(501,732)	(289,031)
Annual surplus (deficit)	90,323	(1,062,895)	359,914

Fisher River Cree Nation
Education

Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	6,365,268	6,365,268	6,217,569
Recovery of AANDC funding	-	(4,659)	-
	6,365,268	6,360,609	6,217,569
Other revenue	196,148	177,140	259,925
Frontier School Division	152,781	152,781	200,073
Rental income	82,130	82,130	61,983
	6,796,327	6,772,660	6,739,550
Expenses			
Allowances	633,549	633,445	575,830
Amortization	-	181,622	180,098
Bank charges and interest	2,500	2,028	1,633
Board travel, training and honouraria	37,700	36,700	43,200
Community donations and support	17,936	17,497	43,643
Extra curricular	30,000	29,969	27,624
Grad and awards	12,000	10,354	11,435
Insurance	19,500	19,090	19,494
Interest on long-term debt	-	-	1,476
Office equipment lease	29,608	29,498	30,958
Professional development	17,695	16,453	17,239
Professional fees	14,000	14,182	12,010
Program education	209,019	189,682	243,319
Repairs and maintenance	199,557	262,550	321,171
Salaries and benefits	4,569,575	4,436,804	4,324,878
Supplies	365,372	369,744	444,203
Support services	57,053	57,053	56,762
Telephone and internet	29,464	27,806	28,740
Training and workshops	4,300	4,064	4,695
Travel	162,000	153,062	134,426
Tuition	348,320	351,468	324,336
Utilities	138,179	144,757	145,113
	6,897,327	6,987,828	6,992,283
Deficit before other items	(101,000)	(215,168)	(252,733)
Other items			
Transfer from other segments	101,000	101,000	101,000
Annual deficit	-	(114,168)	(151,733)

Fisher River Cree Nation
Social Assistance
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	2,442,136	2,559,136	2,543,493
Other revenue	150,000	19,261	2,101
	2,592,136	2,578,397	2,545,594
Expenses			
Bank charges and interest	7,500	9,858	8,201
Funeral	-	300	1,650
Professional development	7,200	-	4,167
Rent	-	-	26,730
Repairs and maintenance	80,000	1,800	121,424
Salaries and benefits	158,557	164,857	175,077
Shelter allowance	-	380,237	423,827
Social assistance	1,764,154	1,911,118	1,857,903
Special needs	73,100	175,495	151,098
Supplies	4,500	8,466	5,438
Travel	9,300	11,621	8,721
Utilities	479,325	676,977	408,967
Vouchers	4,500	-	23,393
	2,588,136	3,340,729	3,216,596
Surplus (deficit) before other items	4,000	(762,332)	(671,002)
Other items			
Transfer from other segments	-	135,000	161,620
Annual surplus (deficit)	4,000	(627,332)	(509,382)

Fisher River Cree Nation
Community Infrastructure
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	897,636	1,042,160	1,545,217
Other revenue	110,800	48,689	17,871
Rental income	-	2,650	1,050
	1,008,436	1,093,499	1,564,138
Expenses			
Amortization	-	1,242,539	1,059,910
Bank charges and interest	-	-	65
Board travel, training and honouraria	25,000	14,250	18,202
Contracted services	-	50,000	40,000
Equipment rental	7,000	53,090	8,215
Insurance	29,500	21,646	29,857
Interest on long-term debt	124,687	13,471	7,840
Office supplies and other	11,000	-	5,123
Professional fees	-	-	56,869
Program expense	34,500	2,937	71,220
Repairs and maintenance	373,932	375,636	511,495
Salaries and benefits	395,677	342,055	397,285
Supplies	650	1,095	57,640
Telephone and internet	4,200	4,051	3,924
Training and workshops	10,000	-	555
Travel	15,740	7,890	8,828
Utilities	36,000	47,265	41,369
Vehicle	22,200	32,243	29,638
	1,090,086	2,208,168	2,348,035
Deficit before other items	(81,650)	(1,114,669)	(783,897)
Other items			
Transfer from other segments	10,000	377,763	440,551
Annual deficit	(71,650)	(736,906)	(343,346)

Fisher River Cree Nation
Day Care Program
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
First Peoples Development Inc.	125,492	125,492	125,492
Other revenue	37,125	32,258	30,348
	162,617	157,750	155,840
Expenses			
Amortization	-	4,394	6,179
Insurance	-	3,052	-
Office supplies and other	15,492	225	2,405
Professional development	4,000	4,102	373
Repairs and maintenance	4,500	20,776	6,692
Salaries and benefits	118,217	90,884	110,564
Supplies	11,783	13,877	11,861
Telephone and internet	1,000	1,648	1,445
Travel	1,903	4,056	2,738
Utilities	5,722	3,658	3,482
	162,617	146,672	145,739
Annual surplus	-	11,078	10,101

Fisher River Cree Nation
Employment and Training
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
First Peoples Development Inc.	594,650	523,900	662,102
Aboriginal Affairs and Northern Development Canada (AANDC)	-	-	30,991
	594,650	523,900	693,093
Other revenue	-	-	3,600
	594,650	523,900	696,693
Expenses			
Insurance	-	6,826	3,600
Office supplies and other	-	241	4,362
Professional development	-	3,972	(1,972)
Professional fees	6,000	-	-
Program expense	95,000	21,728	41,990
Rent	12,000	12,000	12,000
Repairs and maintenance	1,200	34,185	31,211
Salaries and benefits	127,603	120,916	148,022
Supplies	-	13,150	8,523
Telephone and internet	43,600	12,137	14,032
Training and workshops	228,575	314,437	480,989
Travel	22,972	11,604	18,978
Utilities	6,000	6,287	5,078
	542,950	557,483	766,813
Surplus (deficit) before other items	51,700	(33,583)	(70,120)
Other items			
Transfer to other segments	(26,700)	(24,000)	(24,000)
Annual surplus (deficit)	25,000	(57,583)	(94,120)

Fisher River Cree Nation
Policing
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Solicitor General	63,542	64,082	63,542
Expenses			
Insurance	-	952	2,893
Repairs and maintenance	6,000	22,067	26,372
Salaries and benefits	50,092	87,515	96,720
Security	5,000	16,159	63,837
Supplies	950	2,137	5,866
Telephone and internet	1,000	886	941
Travel	500	1,420	2,206
	63,542	131,136	198,835
Annual deficit	-	(67,054)	(135,293)

Fisher River Cree Nation
Housing

Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	418,975	418,975	446,716
Canada Mortgage and Housing Corporation (CMHC)	1,246,249	-	-
	1,665,224	418,975	446,716
RRAP revenues	270,435	299,175	234,447
Other revenue	10,500	48,318	-
Rental income	18,000	6,788	15,160
	1,964,159	773,256	696,323
Expenses			
Amortization	-	1,054,447	692,108
Bank charges and interest	26,004	5,843	-
Insurance	-	-	2,290
Interest on long-term debt	183,275	34,692	40,555
Professional fees	46,567	40,000	50,000
Program expense	8,700	19,057	-
Repairs and maintenance	1,460,804	292,536	291,873
Residential Rehabilitation Assistance Program	270,435	314,070	261,038
Salaries and benefits	55,613	74,409	70,521
Travel	28,163	17,448	16,481
	2,079,561	1,852,502	1,424,866
Deficit before other items	(115,402)	(1,079,246)	(728,543)
Other items			
Transfer from other segments	33,500	10,060	40,200
Annual (deficit)	(81,902)	(1,069,186)	(688,343)

Fisher River Cree Nation
Other Projects

Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	75,000	805,738	411,000
Manitoba Hydro	2,936,760	951,368	822,293
Other revenue	24,000	6,380	15,156
Revenue deferred in prior year	-	411,000	30,000
Revenue deferred to subsequent year	-	(1,246,731)	(411,000)
	3,035,760	927,755	867,449
Expenses			
Bank charges and interest	20,000	19,373	15,532
Honouraria	5,530	550	-
Office supplies and other	19,324	36,956	10,910
Program expense	77,000	1,643	-
Repairs and maintenance	2,915,436	893	88,663
Salaries and benefits	93,130	54,837	-
Supplies	-	-	19,121
Telephone and internet	2,340	297	-
Travel	-	5,047	11
Utilities	10,000	3,986	3,823
	3,142,760	123,582	138,060
Surplus (deficit) before other items	(107,000)	804,173	729,389
Other items			
Transfer from other segments	110,000	124,031	46,896
Annual surplus	3,000	928,204	776,285

Fisher River Cree Nation
Community Wellness
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Other revenue	-	155	124
Expenses			
Amortization	-	11,315	9,511
Insurance	6,624	3,561	9,811
Office supplies and other	11,893	5,105	6,045
Professional fees	1,000	4,900	3,920
Rent	12,000	12,000	12,000
Repairs and maintenance	6,754	9,943	11,998
Salaries and benefits	276,094	323,208	290,870
Supplies	24,017	17,430	16,013
Telephone and internet	7,200	6,190	5,509
Training and workshops	12,763	14,278	8,933
Travel	4,397	10,943	5,386
Utilities	2,700	6,246	5,288
Vehicle	7,335	5,834	7,053
	372,777	430,953	392,337
Deficit before other items	(372,777)	(430,798)	(392,213)
Other items			
Transfer from other segments	372,777	351,776	349,832
Annual deficit	-	(79,022)	(42,381)

Fisher River Cree Nation
Video Lottery Terminal
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
VLT revenues (net of payouts)	1,356,000	1,550,868	1,610,302
Other revenue	45,000	65,686	63,728
	1,401,000	1,616,554	1,674,030
Expenses			
Bank charges and interest	3,000	3,802	3,814
Community events, donations and support	238,000	373,718	521,460
Events	35,000	34,098	38,352
Insurance	7,200	7,200	7,200
License and commission	152,600	171,895	174,251
Office supplies and other	5,002	9,640	8,809
Professional development	1,000	-	2,420
Rent	14,400	14,400	14,400
Repairs and maintenance	80,000	98,294	132,009
Salaries and benefits	323,083	343,349	332,373
Supplies	52,500	66,607	66,673
Telephone and internet	3,500	3,885	3,969
Travel	5,975	12,113	7,728
Utilities	18,000	14,190	15,124
	939,260	1,153,191	1,328,582
Surplus before other expense	461,740	463,363	345,448
Other items			
Transfer to business entities	(36,000)	-	(100,000)
Transfer to other segments	(423,740)	(317,320)	(275,915)
	(459,740)	(317,320)	(375,915)
Annual surplus (deficit)	2,000	146,043	(30,467)

Fisher River Cree Nation
CMHC Housing Authority
Schedule 15 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Canada Mortgage and Housing Corporation (CMHC)	1,000,000	945,189	932,387
Rental income	1,067,799	847,630	955,861
	2,067,799	1,792,819	1,888,248
Expenses			
Amortization	850,000	974,273	1,369,446
Bank charges and interest	1,000	580	-
Insurance	125,000	137,747	79,685
Interest on long-term debt	450,000	289,951	310,978
Professional fees	25,000	40,406	35,222
Repairs and maintenance	358,550	38,058	102,880
Utilities	10,000	24,999	26,870
	1,819,550	1,506,014	1,925,081
Surplus (deficit) before other items	248,249	286,805	(36,833)
Other items			
Transfer to other segments	(360,000)	(459,597)	(446,192)
Annual deficit	(111,751)	(172,792)	(483,025)

Fisher River Cree Nation
Sports and Recreation
Schedule 16 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Bingo revenue (net of prize payouts)	36,500	218,397	144,516
Other revenue	170,750	41,539	28,423
	207,250	259,936	172,939
Expenses			
Amortization	-	5,022	5,022
Bank charges and interest	500	756	310
Community donations and support	-	80,729	35,950
Equipment rental	-	21,064	-
Events	200,480	232,291	168,071
License fees	-	10,739	9,585
Professional fees	2,000	10,016	4,800
Repairs and maintenance	-	4,764	14,328
Salaries and benefits	3,500	41,700	35,033
Supplies	1,600	18,660	22,018
Travel	3,000	1,316	2,280
	211,080	427,057	297,397
Deficit before other items	(3,830)	(167,121)	(124,458)
Other items			
Transfer from other segments	-	188,575	135,400
Annual surplus (deficit)	(3,830)	21,454	10,942

Fisher River Cree Nation
Ochekwi-Sipi Economic Development Corporation
Schedule 17 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	-	-	192,000
Other revenue	-	-	56,094
	-	-	248,094
Expenses			
Amortization	-	-	30,548
Bank charges and interest	-	-	439
Board travel, training and honouraria	-	-	19,064
Community donations and support	-	-	1,135
Insurance	-	-	1,052
Office supplies and other	-	-	2,772
Professional fees	-	-	6,720
Repairs and maintenance	-	-	12,054
Salaries and benefits	-	-	63,941
Supplies	-	-	1,008
Telephone and internet	-	-	46,277
Training and workshops	-	-	2,625
Travel	-	-	19,990
Utilities	-	-	2,656
	-	-	210,281
Surplus (deficit) before other items	-	-	37,813
Other items			
Transfer from (to) other segments	-	-	(18,000)
Transfer to business entities	-	(213,012)	-
Annual surplus (deficit)	-	(213,012)	19,813

Fisher River Cree Nation
Health Services

Schedule 18 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
First Nations and Inuit Health (FNIH)	2,217,051	2,573,077	2,574,268
Aboriginal Affairs and Northern Development Canada (AANDC)	170,000	170,000	170,000
	2,387,051	2,743,077	2,744,268
Other revenue	31,650	102,159	38,697
Revenue deferred in prior year	-	168,584	265,155
Revenue deferred to subsequent year	-	(78,145)	(168,584)
	2,418,701	2,935,675	2,879,536
Expenses			
Accreditation fees	-	-	18,296
Amortization	-	76,825	87,142
Bank charges and interest	5,000	5,987	5,073
Board travel, training and honouraria	10,000	-	10,000
Direct services	226,500	364,667	242,711
Events	-	-	1,800
Insurance	6,493	1,318	6,742
Office supplies and other	46,807	20,927	16,283
Professional fees	18,000	15,149	56,326
Program expense	194,280	235,235	238,786
Repairs and maintenance	94,991	80,227	109,449
Salaries and benefits	1,631,761	1,750,196	1,706,204
Supplies	39,925	31,832	33,883
Support services	11,432	-	-
Telephone and internet	30,000	39,092	35,391
Training and workshops	58,000	41,192	47,316
Travel	53,395	65,403	93,243
	2,426,584	2,728,050	2,708,645
Surplus before other items	(7,883)	207,625	170,891
Other items			
Transfer to other segments	(6,007)	(220,457)	(204,450)
Annual deficit	(13,890)	(12,832)	(33,559)

Fisher River Cree Nation
Ochekwi-Sipi Personal Care Home Inc.
Schedule 19 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	1,813,250	2,389,147	2,188,991
Rental income	260,939	252,918	252,230
Other revenue	26,276	23,979	35,310
	2,100,465	2,666,044	2,476,531
Expenses			
Amortization	-	259,112	241,984
Bad debts	-	22,279	-
Bank charges and interest	5,000	4,987	5,581
Board travel, training and honouraria	18,000	23,706	23,187
Insurance	10,000	13,101	18,542
Interest on long-term debt	-	-	87
Office supplies and other	9,150	28,702	30,636
Professional fees	15,000	22,894	43,653
Repairs and maintenance	45,000	82,858	45,268
Salaries and benefits	1,772,215	1,906,601	1,904,240
Supplies	147,100	238,709	203,360
Telephone and internet	12,000	15,234	10,749
Training and workshops	10,000	83,871	34,584
Travel	16,000	37,663	38,342
Utilities	45,000	48,423	58,736
Vehicle	25,000	36,954	30,461
	2,129,465	2,825,094	2,689,410
Deficit before other items	(29,000)	(159,050)	(212,879)
Other items			
Transfer to other segments	(1,000)	(19,750)	(5,542)
Annual deficit	(30,000)	(178,800)	(218,421)

Fisher River Cree Nation
First Nations Healing Centre Inc.
Schedule 20 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Aboriginal Affairs and Northern Development Canada (AANDC)	490,505	504,074	504,074
Other revenue	11,200	11,396	5,895
	501,705	515,470	509,969
Expenses			
Administration	8,000	-	-
Amortization	-	31,807	39,345
Bank charges and interest	1,500	553	455
Board travel, training and honouraria	3,000	4,650	3,658
Family violence	14,000	15,533	17,583
Insurance	10,000	2,691	8,139
Office supplies and other	13,172	19,004	15,487
Professional fees	24,500	6,055	5,255
Repairs and maintenance	12,500	23,764	15,899
Salaries and benefits	331,533	325,797	303,297
Supplies	42,000	43,029	32,577
Telephone and internet	6,000	7,710	8,248
Training and workshops	4,000	400	650
Travel	12,000	8,919	13,859
Utilities	15,000	17,895	15,502
Vehicle	4,500	9,625	8,073
	501,705	517,432	488,027
Surplus (deficit) before other items	-	(1,962)	21,942
Other items			
Transfer to other segments	-	(18,000)	(18,000)
Annual surplus (deficit)	-	(19,962)	3,942

Fisher River Cree Nation
Aboriginal Justice Strategy
Schedule 21 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Revenue			
Other revenue	96,700	96,700	67,691
Expenses			
Administration	8,900	-	-
Board travel, training and honouraria	-	4,095	5,200
Office supplies and other	1,200	9,369	2,097
Program expense	27,700	16,511	22,821
Rent	4,400	667	2,447
Salaries and benefits	46,500	48,481	48,436
Telephone and internet	-	494	863
Training and workshops	2,000	1,273	2,080
Travel	6,000	6,910	9,283
	96,700	87,800	93,227
Surplus (deficit) before other items	-	8,900	(25,536)
Other items			
Transfer to other segments	-	(8,900)	(5,369)
Annual surplus (deficit)	-	-	(30,905)

Fisher River Cree Nation
Grocery

Schedule 22 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014 (Restated)</i>
Revenue			
Grocery sales	3,280,594	3,439,704	3,537,500
Other revenue	-	1,200	-
	3,280,594	3,440,904	3,537,500
Expenses			
Advertising	3,337	2,869	3,023
Amortization	11,983	33,817	33,817
Bank charges and interest	22,147	27,995	24,152
Cash over (under)	-	8,157	(6,632)
Cost of sales - grocery store	2,660,009	2,972,158	3,073,750
Donations	6,000	-	4,155
Insurance	8,148	4,154	8,592
Office supplies and other	11,704	1,503	1,691
Professional fees	6,000	5,830	5,392
Repairs and maintenance	35,403	27,528	35,543
Salaries and benefits	315,910	286,739	323,189
Supplies	6,636	3,874	4,158
Telephone and internet	6,424	6,166	6,339
Travel	8,271	7,455	7,826
Utilities	25,762	34,358	27,685
	3,127,734	3,422,603	3,552,680
Surplus (deficit) before other items	152,860	18,301	(15,180)
Other items			
Transfer from other segments	-	-	10,000
Annual surplus (deficit)	152,860	18,301	(5,180)