

Fisher River Cree Nation
Consolidated Financial Statements
March 31, 2018

Fisher River Cree Nation Contents

For the year ended March 31, 2018

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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.

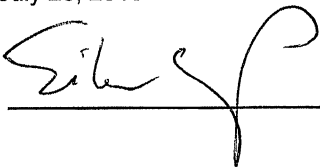
Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting 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 Chief and Council, on behalf of the Members, to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

July 26, 2018



Director of Finance

Independent Auditors' Report

To the Members of Fisher River Cree Nation:

We have audited the accompanying consolidated financial statements of Fisher River Cree Nation, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, change in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 as at March 31, 2018 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Winnipeg, Manitoba

July 26, 2018

MNP LLP

Chartered Professional Accountants

Fisher River Cree Nation Consolidated Statement of Financial Position

As at March 31, 2018

	2018	2017
Financial assets		
Cash resources	4,182,117	4,846,918
Accounts receivable (Note 3)	1,700,527	1,135,654
Holdback receivable (Note 4)	973,025	462,075
Inventory for resale	144,358	159,128
Restricted cash (Note 5)	194,887	73,003
Investment in First Nation business entities (Note 6)	5,793,665	3,794,296
	12,988,579	10,471,074
Liabilities		
Bank indebtedness (Note 7)	1,732,881	1,598,374
Accounts payable and accruals (Note 8)	2,940,231	1,231,663
Deferred revenue (Note 9)	2,106,466	1,329,997
Residents' trust funds (Note 5)	7,326	5,605
Demand loans (Note 10)	218,336	810,030
Long-term debt (Note 11)	35,078,212	25,500,367
Capital lease obligation (Note 12)	79,116	121,992
	42,162,568	30,598,028
Net debt	(29,173,989)	(20,126,954)
Contingencies (Note 17)		
Guarantee (Note 6)		
Non-financial assets		
Tangible capital assets (Schedule 1)	64,172,875	42,198,764
Prepaid expenses	77,669	14,645
	64,250,544	42,213,409
Accumulated surplus (Note 13)	35,076,555	22,086,455

Approved on behalf of the Chief and Council

 Chief

 Councillor

 Councillor

 Councillor

 Councillor

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

Fisher River Cree Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	Schedules	2018 Budget	2018	2017
Revenue				
Indigenous Services Canada (ISC) (Note 15)		16,401,097	33,603,491	20,767,383
First Nations and Inuit Health (FNIH) (Note 16)		3,846,634	3,732,136	3,138,466
Canada Mortgage and Housing Corporation (CMHC)		758,104	1,131,648	955,347
First Peoples Development Inc.		737,982	707,433	638,433
Solicitor General		84,318	95,710	78,308
Recovery of ISC funding		-	-	(70,400)
		21,828,135	39,270,418	25,507,537
Grocery sales		-	3,786,938	3,575,493
VLT revenues (net of payouts)		1,356,000	1,549,041	1,542,400
Other revenue		1,352,383	3,729,472	1,510,182
Rental income		2,028,108	752,091	700,668
RRAP revenues		557,500	421,027	683,008
Manitoba Hydro		-	464,000	640,000
Tobacco tax rebate		262,500	430,280	368,938
Province of Manitoba		145,685	182,656	148,327
Frontier School Division		71,919	71,919	107,348
Bingo revenue (net of prize payouts)		74,288	91,857	24,788
National Indian Brotherhood Trust		-	80,000	-
Deferred revenue from prior year (Note 9)		-	1,329,997	535,013
Deferred revenue to subsequent year (Note 9)		-	(2,106,466)	(1,329,997)
		27,676,518	50,053,230	34,013,705
Segment expenses				
Band Governance	4	3,634,369	5,292,233	4,553,459
Education	5	8,526,319	8,471,545	7,827,336
Social Assistance	6	2,770,615	3,325,147	3,340,342
Community Infrastructure	7	981,395	2,182,836	2,465,312
Day Care Program	8	144,318	173,546	138,842
Employment and Training	9	600,490	524,054	522,310
Policing	10	85,945	104,626	96,382
Housing	11	1,127,337	1,604,796	1,927,482
Other Projects	12	141,531	697,878	535,667
Community Wellness	13	382,792	386,036	358,236
Video Lottery Terminal	14	933,369	1,353,290	1,069,385
CMHC Housing Authority	15	1,525,607	1,576,017	1,321,561
Sports and Recreation	16	182,288	227,172	249,460
Health Services	17	3,857,932	3,495,621	2,964,527
Ochekwi-Sipi Personal Care Home Inc.	18	2,250,279	3,132,022	3,090,766
First Nations Healing Centre Inc.	19	472,074	645,870	517,830
Aboriginal Justice Strategy	20	86,701	108,375	93,663
Grocery	21	-	3,932,240	3,558,878
Total segment expenses (Schedule 2)		27,703,361	37,233,304	34,631,438
Annual surplus (deficit) before other items		(26,843)	12,819,926	(617,733)

Continued on next page

Fisher River Cree Nation Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	<i>Schedules</i>	2018 Budget	2018	2017
Annual surplus (deficit) before other items <i>(Continued from previous page)</i>		(26,843)	12,819,926	(617,733)
Other items				
Gain (loss) on investment in business enterprises <i>(Note 6)</i>		-	360,725	(387,387)
Transfer to business enterprises		-	(190,551)	(214,096)
Transfer to other segments		(87,678)	-	-
		(87,678)	170,174	(601,483)
Annual surplus (deficit)		(114,521)	12,990,100	(1,219,216)
Accumulated surplus, beginning of year		22,086,455	22,086,455	23,305,671
Accumulated surplus, end of year		21,971,934	35,076,555	22,086,455

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

Fisher River Cree Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Annual surplus (deficit)	(114,521)	12,990,100	(1,219,216)
Purchases of tangible capital assets	-	(25,677,131)	(4,124,456)
Amortization of tangible capital assets	1,085,358	3,703,020	3,916,708
Acquisition of prepaid expenses	-	(63,024)	(9,743)
Decrease (increase) in net debt	970,837	(9,047,035)	(1,436,707)
Net debt, beginning of year	(20,126,954)	(20,126,954)	(18,690,247)
Net debt, end of year	(19,156,117)	(29,173,989)	(20,126,954)

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

Fisher River Cree Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	12,990,100	(1,219,216)
Amortization	3,703,020	3,916,708
Gain (loss) on investment in business enterprises	360,725	(387,387)
	17,053,845	2,310,105
Changes in working capital accounts		
Accounts receivable	(564,873)	(527,602)
Holdback receivable	(510,950)	(379,475)
Prepaid expenses	(63,024)	(9,743)
Accounts payable and accruals	1,708,568	97,785
Deferred revenue	776,469	794,984
Residents trust funds	1,721	1,157
Inventory	14,770	(49,213)
Restricted cash	(121,883)	(2,243)
	18,294,643	2,235,755
Financing activities		
Advances of long-term debt	10,879,842	10,131,510
Repayment of long-term debt	(1,301,997)	(2,193,155)
Change in demand loans	(591,694)	(426,015)
Repayments of capital lease obligations	(42,876)	(41,258)
	8,943,275	7,471,082
Capital activities		
Purchases of tangible capital assets	(25,677,131)	(4,124,456)
Investing activities		
Investment in First Nation business entities	(2,360,095)	(1,677,588)
Change in cash resources (deficiency)	(799,308)	3,904,793
Cash resources (deficiency), beginning of year	3,248,544	(656,249)
Cash resources (deficiency), end of year	2,449,236	3,248,544
Cash resources (deficiency) are composed of:		
Cash resources	4,182,117	4,846,918
Bank indebtedness	(1,732,881)	(1,598,374)
	2,449,236	3,248,544

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

Fisher River Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

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.
- 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 Chief and 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
- 7133848 Manitoba Ltd.
- 7296518 Manitoba Ltd.
- 7034459 Manitoba Ltd.
- Fisher River Outfitters Ltd.
- 7133805 Manitoba Ltd.

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

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.

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.

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.

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.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

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

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.

	<i>Method</i>	<i>Rate</i>
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
Equipment under capital lease	straight-line	10 years

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, but not limited to, Indigenous Services 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 Manitoba Liquor and Lotteries Corporation. Management believes that it is appropriate to present these commissions net of gaming revenue as these amounts are fixed as per their agreement with Manitoba Liquor and Lotteries Corporation.

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.

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

Financial Instruments

Financial instruments include cash resources, accounts receivable, restricted cash, bank indebtedness, accounts payable and accruals, demand loans, residents' trust funds, capital lease obligation 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 demand loans, capital lease obligation and 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 First Nation 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.

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 and holdback 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. Deferred revenue is recorded based on management's analysis of the extent to which eligibility requirements have been met on government transfer revenue.

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, 2018.

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.

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

Segments

The First Nation conducts its business through eighteen 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.

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.

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

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

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, 2018

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. **Accounts receivable**

	2018	2017
Indigenous Services Canada (ISC)	912,913	444,737
Canada Mortgage and Housing Corporation	205,809	351,748
Province of Manitoba	220,804	43,363
Other accounts receivable	460,364	320,635
First Peoples Development Inc.	-	79,817
Manitoba Hydro	-	33,800
Allowance for doubtful accounts	(99,363)	(138,446)
	1,700,527	1,135,654

4. **Holdback receivable**

The First Nations Finance Authority holds back 5% on the loans advanced into a debt reserve fund to cover any default payments. It accrues interest at 0.9%

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

5. Restricted cash

	2018	2017
Ottawa Trust Fund	13,543	12,398
CMHC replacement reserve	147,633	32,500
CMHC operating surplus	23,097	22,500
Personal Care Home residents' trust funds	10,614	5,605
	194,887	73,003

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 Indigenous Services Canada, with consent of the First Nation's Chief and Council.

Capital trust	\$283 (2017 - \$283); 2018 interest revenue - \$0 (2017 - \$0)
Revenue trust	\$13,260 (2017 - \$12,115); 2018 interest revenue - \$285 (2017 - \$226); 2018 MTS Allstream tower permit - \$860 (2017 - \$860)

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. At March 31, 2018, the replacement reserve bank account was underfunded by \$966,195 (2017 - \$1,032,938).

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. At year end, the bank account was overfunded by \$14,423 (2017 - underfunded by \$40,829).

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, 2018

6. Investment in First Nation business entities

The First Nation has an investment in the following entity:

	<i>Investment cost</i>	<i>Advance/loans to (from)</i>	<i>Cumulative share of earnings (loss)</i>	<i>Contributed capital</i>	<i>Total investment</i>
2018					
First Nation Businesses:					
Fisher River Economic Development Corporation - 100%	100	5,561,885	(1,388,619)	1,619,849	5,793,215
7133848 Manitoba Ltd. - 100%	100	-	-	-	100
7296518 Manitoba Ltd. - 100%	100	-	-	-	100
7034459 Manitoba Ltd. - 100%	100	-	-	-	100
Fisher River Outfitters Ltd. - 100%	100	-	-	-	100
7133805 Manitoba Ltd. - 50%	50	-	-	-	50
	550	5,561,885	(1,388,619)	1,619,849	5,793,665

	<i>Investment cost</i>	<i>Advances/loans to (from)</i>	<i>Cumulative share of earnings (loss)</i>	<i>Contributed capital</i>	<i>Total investment</i>
2017					
First Nation Businesses:					
Fisher River Economic Development Corporation - 100%	100	3,923,340	(1,749,443)	1,619,849	3,793,846
7133848 Manitoba Ltd. - 100%	100	-	-	-	100
7296518 Manitoba Ltd. - 100%	100	-	-	-	100
7034459 Manitoba Ltd. - 100%	100	-	-	-	100
Fisher River Outfitters Ltd. - 100%	100	-	-	-	100
7133805 Manitoba Ltd. - 50%	50	-	-	-	50
	550	3,923,340	(1,749,443)	1,619,849	3,794,296

Continued on next page

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

6. Investment 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:

	Fisher River Economic Development Corporation As at March 31, 2018	<i>Fisher River Economic Development Corporation As at March 31, 2017</i>
Assets		
Cash	227,007	344,268
Accounts receivable	195,198	210,131
Cottage lots for sale	1,121,089	1,153,956
Deferred land costs	72,126	72,126
Due from related parties	133,899	178,928
Inventory	1,063,994	776,324
Loans	4,824	5,424
Investments	15,649	6,913
Tangible capital assets	4,897,192	4,871,781
Construction in progress	1,334,152	-
Prepaid expenses	24,473	5,103
Total assets	9,089,603	7,624,954
Liabilities		
Bank indebtedness	365,208	250,208
Accounts payable and accruals	579,821	532,441
Deferred revenue	6,030	481,320
Loans from related parties	5,695,884	4,075,887
Long-term debt	2,000,827	2,209,302
Current portion LTD	210,603	205,292
Total liabilities	8,858,373	7,754,450
Accumulated surplus (deficit)	231,230	(129,496)
Total revenue	4,936,265	3,561,238
Total expenses	4,575,540	3,948,625
Net income (loss)	360,725	(387,387)
Net income (loss)	360,725	(387,387)

During the year, the Development Corporation had the following 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.

Name of business enterprise	Name of organization	Nature of transactions/balances
Fisher River Economic Development Corporation	Fisher River Cree Nation	\$190,551 contribution from the First Nation
Fisher River Economic Development Corporation	Fisher River Cree Nation	\$1,329,397 in contracts, building supplies and rentals from the First Nation

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

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

- Fisher River Economic Development Corporation has two lines of credit with an authorized limit of \$250,000 and \$100,000 with Royal Bank of Canada at an interest rate of prime (3.45%) plus 1.5%. The lines of credit are secured by a guarantee supported by a Band Council Resolution. As at March 31, 2018, the lines of credit were at \$50,000 and \$65,000, respectively. Fisher River Economic Development Corporation also has a line of credit of \$50,000 with an interest rate of prime + 1.5%. Fisher River Economic Development Corporation has a revolving letters of guarantee in the amount of \$300,000, repayable on demand. The First Nation has signed a guarantee and postponement of claim in the amount of \$360,000 as security.
- Fisher River Economic Development Corporation has two loans payable to the First Nation totaling \$4,543,516 in monthly installments of \$2,894, plus interest at 2.9%, renewal date of June 2024, and monthly installments of \$5,209, plus interest at 3.41%, renewal date of June 2027, secured by the revenues from the VLT machines at the Bay River Inn & Suites. The remaining advances to Fisher River Economic Development Corporation from the First Nation are unsecured, non interest bearing and with no term of repayment.

7133848 Manitoba Ltd, 7296518 Manitoba Ltd., 7034459 Manitoba Ltd., and Fisher River Outfitters Ltd. did have not any business activities for the year-ended March 31, 2018. They all have \$100 in cash and share capital. 7133805 Manitoba Ltd. is a 50% investment in the general partner of the Indigus Pharmacy Partnership. 7133805 Manitoba Ltd. owns .01% of the partnership. For the year-end March 31, 2018 the partnership had no activity.

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 two lines of credit in the amount of \$1,000,000 at a rate of prime plus 1.5% interest and \$500,000 at prime plus 1.85%. At March 31, 2018, the line of credit was at \$835,000 (2017 - \$1,000,000) and \$nil respectively. Fisher River Cree Nation Grocery has a line of credit of \$125,000 with Royal Bank of Canada at an interest rate of prime plus 1.5%. As at March 31, 2018, the line of credit was at \$105,000 (2017 - \$120,000). Ochekwi-Sipi First Nation Personal Care Home Inc. 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, 2018, the line of credit was at \$70,000 (2017 - \$nil). 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 ISC funding to the Royal Bank account of Fisher River Cree Nation. Prime rate as at March 31, 2018 is 3.45% (2017 - 2.70%).

8. Accounts payable and accruals

	2018	2017
Wages and benefits	541,742	476,278
Trade payables	2,398,489	755,385
	2,940,231	1,231,663

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

9. Deferred revenue

	2018	2017
ISC - Renovations and additions (Schedule 12)	233,763	-
ISC - Roads and Bridges (Schedule 12)	41,948	-
ISC - Response (Schedule 4)	451,689	451,689
ISC - Community Buildings (Schedule 12)	-	441,000
ISC - Design Construction (Schedule 12)	-	185,088
ICFS Lease (Schedule 4)	1,096,506	-
Red River Community College (Schedule 5)	59,591	105,502
ICFS Grant - Outdoor Education (Schedule 5)	29,443	-
FNIH - Health Service Integration Funds (Schedule 17)	8,351	99,601
FNIH - Communicable Disease Emergencies (Schedule 17)	34,013	34,013
FNIH - Electronic Medical Records (Schedule 17)	-	13,104
FNIH - Jordan's Principle (Schedule 17)	78,938	-
IRHA - Kids in the Garden (Schedule 17)	4,998	-
ISC - Healing Centre (Schedule 19)	67,226	-
	2,106,466	1,329,997

10. Demand loans

	2018	2017
Royal Bank of Canada		
Demand loan repaid during the year.	-	207,942
Demand loan repaid during the year.	-	415,854
Demand loan repayable including interest only payments at prime plus 1.5%, up to a maximum of \$100,000.	90,914	-
	90,914	623,796
First Nations Bank of Canada		
Demand loan advance including interest only payments at prime plus 1.35%, up to a maximum of \$300,000.	127,422	186,234
	218,336	810,030

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 ISC funding to the Royal Bank account of Fisher River Cree Nation.

The First Nations Bank of Canada loan is secured by a General Security Agreement and a Band Council Resolution. The First Nation also has available a First Nation Market Housing Guarantee umbrella facility with First Nations Bank authorized to \$3,000,000. As at March 31, 2018 the balance was \$nil. Prime rate at March 31, 2018 is 3.45%.

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

11. Long-term debt

	2018	2017
Mortgage repaid during the year.	-	32,929
Mortgage repayable in monthly payments of \$1,778 including interest at 3.54%, maturity date of April 1, 2019, secured by a Ministerial guarantee and assignment of fire insurance.	11,595	32,127
Mortgage repaid during the year.	-	72,611
Mortgage repayable in monthly payments of \$1,570 including interest at 1.70%, maturity date of October 1, 2019, secured by a Ministerial guarantee and assignment of fire insurance.	29,411	47,616
Mortgage repayable in monthly payments of \$5,455 including interest at 1.31%, renewal date of December 1, 2021, maturity date of January 1, 2032, secured by a Ministerial guarantee and assignment of fire insurance.	244,617	306,443
Mortgage repayable in monthly payments of \$5,065 including interest at 1.3%, renewal date of June 1, 2022, maturity date of June 1, 2027, secured by a Ministerial guarantee and assignment of fire insurance.	520,535	572,921
Mortgage repayable in monthly payments of \$2,016 including interest at 2.39%, renewal date of March 1, 2023, maturity date of March 1, 2028, secured by a Ministerial guarantee and assignment of fire insurance.	215,116	234,778
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.	198,740	216,533
Mortgage repayable in monthly payments of \$2,161 including interest at 1.98%, renewal date of May 1, 2019, maturity date of May 1, 2039, secured by a Ministerial guarantee and assignment of fire insurance.	448,417	465,322
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.	91,752	99,281
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.	160,374	173,535
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.	333,675	359,960
Mortgage repayable in monthly payments of \$2,777 including interest at 1.30%, renewal date of December 1, 2020, maturity date of November 1, 2030, secured by a Ministerial guarantee and assignment of fire insurance.	389,028	417,107
Mortgage repayable in monthly payments of \$2,215 including interest at 1.01%, renewal date of February 1, 2021, maturity date of February 1, 2031, secured by a Ministerial guarantee and assignment of fire insurance.	321,721	344,928

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

	2018	2017
Mortgage repayable in monthly payments of \$2,395 including interest at 1.30%, renewal date of June 1, 2022, maturity date of May 1, 2032, secured by a Ministerial guarantee and assignment of fire insurance.	371,731	395,320
Mortgage repayable in monthly payments of \$9,110 including interest at 1.30%, renewal date of June 1, 2022, maturity date of May 1, 2032, secured by a Ministerial guarantee and assignment of fire insurance.	1,414,088	1,503,821
Mortgage repayable in monthly payments of \$7,437 including interest at 2.39%, renewal date of March 1, 2023, maturity date of January 1, 2033, secured by a Ministerial guarantee and assignment of fire insurance.	1,114,618	1,180,588
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.	579,395	610,057
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.	375,060	394,790
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.	893,355	938,816
Mortgage repayable in monthly payments of \$4,444 including interest at 1.04%, renewal date of October 1, 2020, maturity date of July 1, 2035, secured by a Ministerial guarantee and assignment of fire insurance.	845,680	889,984
Mortgage repayable in monthly payments of \$2,578 including interest at 1.05%, renewal date of August 1, 2021, maturity date of August 1, 2036, secured by a Ministerial guarantee and assignment of fire insurance.	518,115	543,489
Mortgage repayable in monthly payments of \$2,617 including interest at 1.31%, renewal date of December 1, 2021, maturity date of November 1, 2036, secured by a Ministerial guarantee and assignment of fire insurance.	520,003	544,444
Mortgage repayable in monthly payments of \$5,164 including interest at 1.86%, renewal date of August 1, 2022, maturity date of August 1, 2037, secured by a Ministerial guarantee and assignment of fire insurance.	1,009,839	1,053,612
Loan payable in monthly payments of \$1,959 including interest at prime (3.45%) plus 1.5%, maturity date of November 17, 2018.*	180,192	203,696
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.	1,096,980	1,143,185
Mortgage repayable in monthly payments of \$4,876 including interest at 2.39%, renewal date of February 1, 2023, maturity date of February 1, 2033, secured by Ministerial guarantee and assignment of fire insurance.	734,107	-

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

	2018	2017
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.	51,452	55,674
Loan payable in quarterly payments of \$21,145 plus interest at prime plus 1.6%, maturity date of June 30, 2018.*	341,345	404,780
Loan repaid during the year.	-	4,348
Mortgage loan advance, bearing interest at 0.69%, requires no payment of interest or principal until the project is complete and the advance is converted into a mortgage.	221,027	-
Loan payable in monthly payments of \$960 plus interest at prime (3.45%) plus 1.5%, maturity date of July 30, 2018.*	49,442	-
Loan payable in monthly payments of \$880 plus interest at prime (3.45%) plus 1.5%, maturity date of May 28, 2018.*	43,982	-
Mortgage repayable in monthly payments of \$2,702 including interest at 1.04%, renewal date of October 1, 2020, maturity date of October 1, 2040, secured by a Ministerial guarantee and assignment of fire insurance.	652,424	677,930
Loan repayable in monthly payments of \$4,691 including interest at 5.23%, renewal date of December 1, 2022.**	428,940	464,116
Promissory note payable requiring interest only payments until the note is converted into loan at a rate of 3.35%, secured by the First Nation's own source revenues, authorized to a maximum of \$27,000,000. The principal and unpaid interest are due the earlier of (a) five years from the first principal amount drawn (b) the date of completion of the purpose of the borrowing, and (c) the date the borrower issues debt securities to replace the interim long-term financing provided to the First Nation.	7,306,500	-
Promissory note payable requiring monthly payments of \$8,578 at a rate of 2.9%, maturity date of June 2024 secured by the First Nation's own source revenues.	1,981,326	2,025,557
Mortgage repayable in monthly payments of \$9,397 including interest at 1.31%, renewal date of December 1, 2021, maturity date of December 1, 2031, secured by a Ministerial guarantee and assignment of fire insurance.	1,418,509	1,512,078
Mortgage loan advance, converted to a loan.	-	184,410

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

	2018	2017
Loan payable in monthly payments of \$3,042 plus interest at prime (3.45%) plus 1.5%, maturity date of September 9, 2018.*	127,744	164,248
Loan payable in monthly payments of \$833 plus interest at prime (3.45%) plus 1.5%, maturity date of October 17, 2018.*	35,833	45,833
Promissory note payable requiring monthly payments of 45,184 at a rate of 3.41%, maturity date of December 2027 secured by the First Nation's own source revenues.	9,767,979	7,183,500
Loan payable in monthly payments of \$671 including interest at prime (3.45%) plus 1.5%, maturity date of May 28, 2018.*	33,565	-
	35,078,212	25,500,367

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:

2019	1,575,200
2020	1,523,500
2021	1,371,500
2022	1,390,400
2023	1,319,000

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 ISC funding to the Royal Bank account of Fisher River Cree Nation.

The First Nations Bank of Canada loan (****) is secured by a General Security Agreement and a Band Council Resolution.

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

12. Capital lease obligation

	2018	2017
Capital lease payable in monthly payments of \$3,902 including interest of 3.85% per annum, secured by equipment with a net book value of \$138,655 (2017 - \$155,987), due December 2019.	79,116	121,992
Less: current portion	44,556	42,876
	34,560	79,116

Future minimum lease payments related to the obligation under capital lease are as follows:

2019	46,822
2020	35,117
	81,939
Less: imputed interest	2,823
	79,116

13. Accumulated surplus

Accumulated surplus (deficit) is comprised of the following:

	2018	2017
Equity in Ottawa Trust Funds	13,543	12,398
Investment in tangible capital assets	34,417,215	22,112,946
CMHC replacement reserve	1,113,828	1,065,438
CMHC operating surplus reserve	8,674	63,329
Equity in business enterprises	1,250,149	339,661
Moveable asset reserve	214,426	194,856
Unrestricted accumulated deficit	(1,941,280)	(1,702,173)
	35,076,555	22,086,455

14. Economic dependence

Fisher River Cree Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC) and First Nations and Inuit Health as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC 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.

15. Indigenous Services Canada funding

	2018	2017
Indigenous Services Canada confirmation balance	33,603,491	20,767,383
Indigenous Services Canada per consolidated financial statements	33,603,491	20,767,383

Fisher River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

16. First Nations and Inuit Health Funding

	<i>2018</i>	<i>2017</i>
First Nations and Inuit Health confirmation balance	3,732,136	3,138,466
First Nations and Inuit Health per consolidated financial statements	3,732,136	3,138,466

17. 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, 2018 might be recovered.

ISC 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.

18. Budget information

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

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, 2018

	<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	26,346,209	1,665,674	21,704,380	18,183,153	22,934,869	2,331,118	93,165,403
Acquisition of tangible capital assets	119,317	15,000	302,815	6,344,959	-	241,007	7,023,098
Construction-in-progress	-	-	-	-	-	-	-
Transfer of tangible capital assets	(961,304)	-	1,694,940	1,181,669	-	-	1,915,305
Balance, end of year	25,504,222	1,680,674	23,702,135	25,709,781	22,934,869	2,572,125	102,103,806
Accumulated amortization							
Balance, beginning of year	12,741,994	1,463,026	21,704,380	11,184,620	6,214,469	2,087,010	55,395,499
Annual amortization	997,178	109,307	99,888	1,186,692	917,745	307,205	3,618,015
Transfer of accumulated amortization on disposals	(1,178,137)	-	1,178,137	-	-	-	-
Balance, end of year	12,561,035	1,572,333	22,982,405	12,371,312	7,132,214	2,394,215	59,013,514
Net book value of tangible capital assets	12,943,187	108,341	719,730	13,338,469	15,802,655	177,910	43,090,292
2017 Net book value of tangible capital assets	13,604,215	202,648	-	6,998,533	16,720,400	244,108	37,769,904

Fisher River Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2018

	<i>Subtotal</i>	<i>Machinery and equipment</i>	<i>Assets under construction</i>	<i>Equipment under capital lease</i>	<i>2018</i>	<i>2017</i>
Cost						
Balance, beginning of year	93,165,403	4,931,907	2,395,185	173,319	100,665,814	96,541,358
Acquisition of tangible capital assets	7,023,098	118,133	-	-	7,141,231	2,119,136
Construction-in-progress	-	-	18,535,900	-	18,535,900	2,005,320
Transfer of tangible capital assets	1,915,305	-	(1,915,305)	-	-	-
Balance, end of year	102,103,806	5,050,040	19,015,780	173,319	126,342,945	100,665,814
Accumulated amortization						
Balance, beginning of year	55,395,499	3,054,219	-	17,332	58,467,050	54,550,342
Annual amortization	3,618,015	85,005	-	-	3,703,020	3,916,708
Transfer of accumulated amortization on disposals	-	-	-	-	-	-
Balance, end of year	59,013,514	3,139,224	-	17,332	62,170,070	58,467,050
Net book value of tangible capital assets	43,090,292	1,910,816	19,015,780	155,987	64,172,875	42,198,764
2017 Net book value of tangible capital assets	37,769,904	1,877,688	2,395,185	155,987	42,198,764	

Fisher River Cree Nation
Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Consolidated expenses by object			
Allowances	491,000	518,959	608,669
Amortization	1,085,358	3,703,020	3,916,708
Bad debts	-	21,948	83,205
Bank charges and interest	243,727	137,738	135,665
Board travel, training and honouraria	126,780	125,180	138,410
Community events, donations and support	580,125	863,233	776,606
Contracted services	59,800	121,085	86,255
Cost of sales	-	3,439,512	3,064,908
Direct services	273,425	306,807	335,333
Funeral	137,000	99,061	141,773
Insurance	419,239	344,214	322,159
Interest on long-term debt	321,248	572,986	308,053
Office and other	259,804	317,112	207,403
Post office	221,753	277,471	189,945
Professional fees	617,486	1,392,492	809,379
Program activities	686,137	641,896	671,042
Repairs and maintenance	1,810,135	2,676,952	2,499,335
Residential Rehabilitation Assistance Program	540,000	448,140	123,533
Salaries and benefits	13,476,536	14,342,355	13,219,126
Shelter allowance	8,000	392,863	394,030
Social assistance	1,683,866	2,126,590	2,155,531
Special needs	328,000	181,259	143,812
Supplies	919,385	1,034,567	986,719
Telephone and internet	169,610	200,317	167,243
Training, workshops and professional development	605,862	574,982	620,822
Travel	526,900	698,361	685,914
Tuition	357,957	349,078	344,434
Utilities	1,539,244	918,682	1,108,446
VLT license fees	152,600	171,271	178,099
Vehicle and fuel	62,384	235,173	208,881
	27,703,361	37,233,304	34,631,438

Fisher River Cree Nation

Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

	Schedule #	Total Revenue and other items	Total Expenses	Current Surplus (Deficit)	Prior Year Surplus (Deficit)
Segments					
Band Governance	4	6,121,886	5,292,233	829,653	(978,151)
Education	5	8,432,651	8,471,545	(38,894)	148,624
Social Assistance	6	2,688,488	3,325,147	(636,659)	(449,330)
Community Infrastructure	7	1,277,658	2,182,836	(905,178)	(201,884)
Day Care Program	8	182,295	173,546	8,749	5,570
Employment and Training	9	524,384	524,054	330	(10,912)
Policing	10	95,710	104,626	(8,916)	(18,074)
Housing	11	1,549,015	1,604,796	(55,781)	(861,815)
Other Projects	12	14,879,452	697,878	14,181,574	720,585
Community Wellness	13	341,729	386,036	(44,307)	(60,773)
Video Lottery Terminal	14	1,073,520	1,353,290	(279,770)	356,635
CMHC Housing Authority	15	1,218,262	1,576,017	(357,755)	320,938
Sports and Recreation	16	259,334	227,172	32,162	(39,905)
Health Services	17	3,742,582	3,495,621	246,961	160,883
Ochekwi-Sipi Personal Care Home Inc.	18	3,197,225	3,132,022	65,203	(373,518)
First Nations Healing Centre Inc.	19	743,900	645,870	98,030	45,295
Aboriginal Justice Strategy	20	108,375	108,375	-	-
Grocery	21	3,786,938	3,932,240	(145,302)	16,615
		50,223,405	37,233,304	12,990,100	(1,219,216)

Fisher River Cree Nation
Band Governance

Schedule 4 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	2,741,874	4,386,683	4,289,689
Recovery of ISC funding	-	-	(70,400)
	2,741,874	4,386,683	4,219,289
Other revenue	423,287	2,216,826	655,488
Tobacco tax rebate	262,500	430,280	368,938
Province of Manitoba	-	26,133	-
Deferred revenue from prior year	-	451,689	-
Deferred revenue to subsequent year	-	(1,548,195)	(451,689)
	3,427,661	5,963,416	4,792,026
Expenses			
Amortization	-	435,748	379,692
Bad debts	-	7,830	28,517
Bank charges and interest	207,538	80,828	65,171
Board travel, training and honouraria	9,000	5,050	17,580
Community events, donations and support	162,500	314,090	354,753
Contracted services	-	62,495	-
Funeral	110,000	98,761	141,623
Insurance	177,575	160,490	103,021
Interest on long-term debt	-	346,428	52,208
Office and other	46,500	67,624	28,278
Post office	221,753	277,471	189,945
Professional fees	360,000	900,694	506,182
Program activities	15,000	13,325	94,619
Repairs and maintenance	100,000	491,027	123,052
Salaries and benefits	1,251,086	1,313,208	1,485,708
Supplies	40,000	58,201	62,046
Telephone and internet	51,000	60,492	53,144
Training, workshops and professional development	23,000	46,739	220,676
Travel	220,000	270,624	275,385
Utilities	635,417	106,282	235,898
Vehicle and fuel	4,000	174,826	135,961
	3,634,369	5,292,233	4,553,459
Surplus (deficit) before other items	(206,708)	671,183	238,567
Other items			
Transfer to First Nation business entities	-	(190,551)	(214,096)
Transfer from (to) other segments	679,400	(11,704)	(615,235)
Loss (gain) on investment in business enterprises	-	360,725	(387,387)
	679,400	158,470	(1,216,718)
Annual surplus (deficit)	472,692	829,653	(978,151)

Fisher River Cree Nation
Education

Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	7,011,379	7,652,414	7,375,095
Other revenue	557,613	547,804	448,668
Frontier School Division	71,919	71,919	107,348
Province of Manitoba	102,335	102,335	96,057
Rental income	76,278	76,278	73,494
Deferred revenue from prior year	-	105,502	-
Deferred revenue to subsequent year	-	(89,035)	(105,502)
	7,819,524	8,467,217	7,995,160
Expenses			
Allowances	491,000	518,959	608,669
Amortization	235,358	253,932	216,006
Bank charges and interest	2,500	6,322	7,553
Board travel, training and honouraria	45,072	45,072	58,300
Community events, donations and support	20,300	19,610	23,581
Insurance	25,077	25,122	19,885
Office and other	28,500	30,823	29,318
Professional fees	20,000	19,671	35,653
Program activities	354,500	331,073	272,166
Repairs and maintenance	400,135	273,969	247,853
Salaries and benefits	5,731,958	5,788,931	5,098,898
Supplies	523,246	491,341	526,168
Telephone and internet	25,400	27,081	26,263
Training, workshops and professional development	18,800	20,869	41,996
Travel	92,516	97,853	115,441
Tuition	357,957	349,078	344,434
Utilities	154,000	171,839	155,152
	8,526,319	8,471,545	7,827,336
Surplus (deficit) before other items	(706,795)	(4,328)	167,824
Other items			
Transfer from (to) other segments	66,044	(34,566)	(19,200)
Annual surplus (deficit)	(640,751)	(38,894)	148,624

Fisher River Cree Nation
Social Assistance
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	2,575,563	2,537,500	2,687,451
Other revenue	-	988	-
	2,575,563	2,538,488	2,687,451
Expenses			
Bank charges and interest	7,500	6,144	7,311
Funeral	27,000	300	150
Salaries and benefits	116,323	118,981	77,317
Shelter allowance	-	392,863	394,030
Social assistance	1,683,866	2,126,590	2,155,531
Special needs	328,000	181,259	143,812
Supplies	9,000	14,865	11,007
Training, workshops and professional development	1,200	3,311	3,851
Travel	3,500	14,807	14,908
Utilities	594,226	466,027	532,425
	2,770,615	3,325,147	3,340,342
Surplus (deficit) before other items	(195,052)	(786,659)	(652,891)
Other items			
Transfer from other segments	150,000	150,000	203,561
Annual surplus (deficit)	(45,052)	(636,659)	(449,330)

Fisher River Cree Nation
Community Infrastructure
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	1,008,950	991,465	2,049,912
Other revenue	11,500	50,715	11,397
Rental income	9,000	12,790	1,650
	1,029,450	1,054,970	2,062,959
Expenses			
Amortization	-	1,255,283	1,349,985
Board travel, training and honouraria	25,000	17,170	21,707
Community events, donations and support	-	26,133	-
Contracted services	50,000	-	53,255
Insurance	29,500	12,889	9,791
Interest on long-term debt	22,955	-	9,578
Office and other	19,150	9,278	30,232
Program activities	50,000	10,190	48,576
Repairs and maintenance	292,560	353,546	535,108
Salaries and benefits	392,290	448,754	314,167
Supplies	2,500	157	-
Telephone and internet	4,200	4,033	4,656
Training, workshops and professional development	10,000	-	695
Travel	16,240	14,587	26,207
Utilities	46,000	16,044	30,107
Vehicle and fuel	21,000	14,772	31,248
	981,395	2,182,836	2,465,312
Surplus (deficit) before other items	48,055	(1,127,866)	(402,353)
Other items			
Transfer from other segments	-	222,688	200,469
Annual surplus (deficit)	48,055	(905,178)	(201,884)

Fisher River Cree Nation
Day Care Program
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
First Peoples Development Inc.	125,492	147,986	115,035
Other revenue	24,363	34,309	29,377
	149,855	182,295	144,412
Expenses			
Amortization	-	13,000	4,666
Insurance	-	1,809	2,008
Office and other	1,000	25,013	132
Professional fees	-	-	980
Repairs and maintenance	4,500	2,106	7,873
Salaries and benefits	110,910	108,592	110,868
Supplies	17,283	11,477	11,244
Telephone and internet	1,000	1,863	1,548
Training, workshops and professional development	2,000	625	425
Travel	1,903	901	(2,470)
Utilities	5,722	8,160	1,568
	144,318	173,546	138,842
Annual surplus (deficit)	5,537	8,749	5,570

Fisher River Cree Nation
Employment and Training
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
First Peoples Development Inc.	612,490	559,447	523,398
Other revenue	-	937	-
	612,490	560,384	523,398
Expenses			
Community events, donations and support	-	-	1,332
Insurance	3,600	4,505	886
Office and other	31,140	2,400	2,502
Professional fees	8,000	-	-
Repairs and maintenance	13,883	20,457	30,880
Salaries and benefits	90,118	90,636	164,053
Supplies	6,000	10,969	9,708
Telephone and internet	6,000	13,049	7,290
Training, workshops and professional development	409,749	355,352	285,539
Travel	26,000	20,611	14,155
Utilities	6,000	6,075	5,965
	600,490	524,054	522,310
Surplus (deficit) before other items	12,000	36,330	1,088
Other items			
Transfer to other segments	(12,000)	(36,000)	(12,000)
Annual surplus (deficit)	-	330	(10,912)

Fisher River Cree Nation
Policing
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Solicitor General	84,318	95,710	78,308
Expenses			
Insurance	1,000	7,501	2,643
Office and other	-	100	-
Repairs and maintenance	10,520	6,720	-
Salaries and benefits	69,925	75,735	80,733
Supplies	2,000	1,312	(149)
Telephone and internet	1,000	-	404
Travel	1,500	13,258	12,751
	85,945	104,626	96,382
Annual surplus (deficit)	(1,627)	(8,916)	(18,074)

Fisher River Cree Nation
Housing

Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	309,293	309,293	305,739
RRAP revenues	557,500	421,027	683,008
Other revenue	50,000	407,151	72,370
Rental income	18,000	10,056	4,550
	934,793	1,147,527	1,065,667
Expenses			
Amortization	-	216,737	613,837
Board travel, training and honouraria	-	16,950	1,500
Community events, donations and support	17,500	31,000	382
Interest on long-term debt	22,793	5,695	15,195
Professional fees	-	14,767	9,833
Repairs and maintenance	425,200	708,154	1,048,039
Residential Rehabilitation Assistance Program	540,000	447,673	123,533
Salaries and benefits	111,844	146,460	101,857
Supplies	-	235	-
Travel	10,000	17,125	13,306
	1,127,337	1,604,796	1,927,482
Deficit before other items	(192,544)	(457,269)	(861,815)
Other items			
Transfer from other segments	-	401,488	-
Annual surplus (deficit)	(192,544)	(55,781)	(861,815)

Fisher River Cree Nation
Other Projects

Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	127,000	14,356,304	772,000
Manitoba Hydro	-	464,000	640,000
Other revenue	17,000	109,814	29,340
Deferred revenue from prior year	-	626,088	441,000
Deferred revenue to subsequent year	-	(275,711)	(626,088)
	144,000	15,280,495	1,256,252
Expenses			
Bank charges and interest	7,412	10,656	14,252
Board travel, training and honouraria	9,000	1,200	-
Community events, donations and support	-	2,300	-
Contracted services	-	48,790	-
Insurance	1,250	-	-
Office and other	7,600	23,238	21,617
Professional fees	1,000	137,141	-
Repairs and maintenance	3,000	211,171	150,072
Salaries and benefits	97,069	226,068	328,825
Supplies	-	4,445	8,727
Telephone and internet	1,000	1,700	537
Training, workshops and professional development	2,000	1,225	921
Travel	5,000	26,569	10,486
Utilities	7,200	2,409	230
Vehicle and fuel	-	966	-
	141,531	697,878	535,667
Surplus (deficit) before other items	2,469	14,582,617	720,585
Other items			
Transfer (to) from other segments	15,000	(401,043)	-
Annual surplus (deficit)	17,469	14,181,574	720,585

**Fisher River Cree Nation
Community Wellness**
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	68,337	68,337	68,337
Other revenue	-	24,402	136
	68,337	92,739	68,473
Expenses			
Amortization	-	15,277	6,548
Insurance	4,624	7,509	3,258
Office and other	5,046	5,201	3,799
Professional fees	1,000	-	980
Repairs and maintenance	20,300	15,706	9,627
Salaries and benefits	286,624	299,009	286,259
Supplies	25,193	14,416	15,587
Telephone and internet	8,510	6,333	7,493
Training, workshops and professional development	14,000	10,274	8,319
Travel	8,316	5,591	9,187
Utilities	3,795	5,355	5,134
Vehicle and fuel	5,384	1,365	2,045
	382,792	386,036	358,236
Deficit before other items	(314,455)	(293,297)	(289,763)
Other items			
Transfer from other segments	247,250	248,990	228,990
Annual surplus (deficit)	(67,205)	(44,307)	(60,773)

Fisher River Cree Nation
Video Lottery Terminal
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
VLT revenues (net of payouts)	1,356,000	1,549,041	1,542,400
Other revenue	45,000	58,459	52,721
	1,401,000	1,607,500	1,595,121
Expenses			
Bank charges and interest	3,000	3,767	4,052
Community events, donations and support	266,943	300,164	207,407
Insurance	7,200	7,200	-
License and commission	152,600	171,271	178,099
Office and other	3,002	5,457	5,763
Professional fees	-	1,718	-
Repairs and maintenance and lease payments	15,000	209,274	164,896
Salaries and benefits	405,624	568,655	429,343
Supplies	52,500	61,213	61,416
Telephone and internet	3,500	4,230	4,516
Training, workshops and professional development	1,000	3,054	476
Travel	5,000	2,436	4,027
Utilities	18,000	14,851	9,390
	933,369	1,353,290	1,069,385
Surplus before other expense	467,631	254,210	525,736
Other items			
Transfer to other segments	(400,940)	(533,980)	(169,101)
Annual surplus (deficit)	66,691	(279,770)	356,635

Fisher River Cree Nation
CMHC Housing Authority
Schedule 15 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Canada Mortgage and Housing Corporation (CMHC)	758,104	1,021,353	955,347
Rental income	1,623,230	374,538	403,671
	2,381,334	1,395,891	1,359,018
Expenses			
Amortization	850,000	997,178	876,530
Bank charges and interest	-	554	584
Insurance	140,000	101,655	147,979
Interest on long-term debt	275,500	220,864	231,071
Professional fees	40,000	31,780	35,407
Repairs and maintenance	217,623	198,593	2,860
Residential Rehabilitation Assistance Program	-	467	-
Utilities	2,484	24,926	27,130
	1,525,607	1,576,017	1,321,561
Surplus (deficit) before other items	855,727	(180,126)	37,457
Other items			
Transfer from (to) other segments	(574,982)	(177,629)	283,481
Annual surplus (deficit)	280,745	(357,755)	320,938

Fisher River Cree Nation
Sports and Recreation
Schedule 16 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Bingo revenue (net of prize payouts)	74,288	91,857	24,788
Other revenue	108,000	121,514	54,482
	182,288	213,371	79,270
Expenses			
Amortization	-	5,020	5,022
Bank charges and interest	3,006	223	3,368
Community events, donations and support	112,882	169,444	189,151
Office and other	5,000	8,131	6,905
Professional fees	5,500	5,404	5,193
Repairs and maintenance	500	-	-
Salaries and benefits	38,582	26,661	26,112
Supplies	7,818	12,289	13,646
Travel	1,000	-	63
Shelter allowance	8,000	-	-
	182,288	227,172	249,460
Deficit before other items	-	(13,801)	(170,190)
Other items			
Transfer from other segments	-	45,963	130,285
Annual surplus (deficit)	-	32,162	(39,905)

Fisher River Cree Nation
Health Services

Schedule 17 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
First Nations and Inuit Health	3,846,634	3,732,136	3,138,466
Indigenous Services Canada (ISC)	172,550	172,550	172,550
	4,019,184	3,904,686	3,311,016
Other revenue	50,998	72,728	62,349
Deferred revenue from prior year	-	146,718	94,013
Deferred revenue to subsequent year	-	(126,300)	(146,718)
	4,070,182	3,997,832	3,320,660
Expenses			
Amortization	-	146,702	114,433
Bad debts	-	1,477	-
Bank charges and interest	7,170	7,593	10,640
Contracted services	12,000	9,800	33,000
Direct services	273,425	306,807	335,333
Insurance	13,993	(3,492)	6,057
Office and other	69,366	68,375	25,844
Professional fees	122,786	148,791	41,078
Program activities	247,884	200,060	224,199
Repairs and maintenance	209,940	108,293	75,651
Salaries and benefits	2,626,294	2,236,487	1,916,538
Supplies	34,637	45,711	25,044
Telephone and internet	41,000	45,607	36,833
Training, workshops and professional development	101,073	75,084	32,342
Travel	98,364	98,326	87,535
	3,857,932	3,495,621	2,964,527
Surplus before other items	212,250	502,211	356,133
Other items			
Transfer to other segments	(214,450)	(255,250)	(195,250)
Annual surplus (deficit)	(2,200)	246,961	160,883

Fisher River Cree Nation
Ochekwi-Sipi Personal Care Home Inc.
Schedule 18 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	1,896,078	2,488,235	2,473,127
Rental income	301,600	278,429	217,303
Other revenue	21,272	19,518	44,818
	2,218,950	2,786,182	2,735,248
Expenses			
Amortization	-	272,598	256,146
Bad debts	-	12,641	54,834
Bank charges and interest	5,400	2,995	3,696
Board travel, training and honouraria	23,000	28,474	30,383
Insurance	12,720	11,177	8,578
Office and other	19,000	14,742	26,367
Professional fees	40,000	109,214	155,787
Repairs and maintenance	49,000	49,582	54,171
Salaries and benefits	1,831,720	2,176,318	2,117,085
Supplies	146,038	234,824	192,907
Telephone and internet	20,000	20,000	10,000
Training, workshops and professional development	12,240	55,987	21,761
Travel	18,561	61,539	70,562
Utilities	48,600	48,900	60,916
Vehicle and fuel	24,000	33,031	27,573
	2,250,279	3,132,022	3,090,766
Surplus (deficit) before other items	(31,329)	(345,840)	(355,518)
Other items			
Transfer (to) from other segments	(25,000)	411,043	(18,000)
Annual surplus (deficit)	(56,329)	65,203	(373,518)

Fisher River Cree Nation
First Nations Healing Centre Inc.
Schedule 19 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous Services Canada (ISC)	490,074	640,709	573,484
Canada Mortgage and Housing Corporation (CMHC)	-	110,295	-
Other revenue	-	10,122	7,641
National Indian Brotherhood Trust	-	80,000	-
Deferred revenue to subsequent year	-	(67,226)	-
	490,074	773,900	581,125
Expenses			
Amortization	-	38,711	35,202
Bank charges and interest	600	912	724
Board travel, training and honouraria	10,000	8,625	5,340
Insurance	2,700	3,199	10,564
Office and other	19,500	20,457	15,407
Professional fees	4,200	6,747	12,319
Program activities	-	68,300	14,000
Repairs and maintenance	47,974	15,310	12,006
Salaries and benefits	284,130	355,029	315,316
Supplies	53,170	62,107	45,080
Telephone and internet	6,000	7,090	6,464
Training, workshops and professional development	8,800	1,536	1,440
Travel	12,000	30,893	16,442
Utilities	15,000	16,742	15,472
Vehicle and fuel	8,000	10,212	12,054
	472,074	645,870	517,830
Surplus (deficit) before other items	18,000	128,030	63,295
Other items			
Transfer to other segments	(18,000)	(30,000)	(18,000)
Annual surplus (deficit)	-	98,030	45,295

Fisher River Cree Nation
Aboriginal Justice Strategy
Schedule 20 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Government of Canada	43,350	54,187	41,394
Province of Manitoba	43,350	54,188	52,269
	86,700	108,375	93,663
Expenses			
Board travel, training and honouraria	5,708	2,639	3,600
Office and other	5,000	5,164	7,368
Professional fees	-	75	-
Program activities	18,753	18,947	17,482
Salaries and benefits	47,240	62,200	49,221
Telephone and internet	1,000	982	1,553
Training, workshops and professional development	2,000	925	2,382
Travel	7,000	17,443	12,057
	86,701	108,375	93,663
Annual surplus (deficit)	(1)	-	-

Fisher River Cree Nation
Grocery
Schedule 21 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Grocery sales	-	3,786,938	3,575,493
Expenses			
Amortization	-	52,832	58,642
Bad debts (recovery)	-	-	(146)
Bank charges and interest	-	17,744	18,315
Community events, donations and support	-	491	-
Cost of sales	-	3,439,512	3,064,908
Insurance	-	4,650	7,488
Office and other	-	31,110	3,872
Professional fees	-	16,491	5,966
Repairs and maintenance	-	13,045	37,246
Salaries and benefits	-	300,631	316,826
Supplies	-	11,005	4,288
Telephone and internet	-	7,858	6,542
Travel	-	5,798	5,870
Utilities	-	31,073	29,061
	-	3,932,240	3,558,878
Annual surplus (deficit)	-	(145,302)	16,615