

Algonquins of Barriere Lake
Consolidated Financial Statements
March 31, 2016

Algonquins of Barriere Lake

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For the year ended March 31, 2016

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Management and Third-Party Manager Responsibility

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

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

The third-party manager is responsible for all Indigenous and Northern Affairs Canada and Health Canada funded programs included in the accompanying consolidated financial statements. Management is responsible for the overall preparation and presentation of the accompanying consolidated consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with the special purpose framework, as defined in Note 2 to the financial statements. 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 consolidated financial statements, management and the third-party manager design and maintain the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated the consolidated financial statements.

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

The independent auditor is appointed by Chief and Council on behalf of the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Council and management to discuss their audit findings.

September 15, 2017

"Original signed by Lemieux Nolet"

**Third-party
Manager**

"Original signed by Tony Wawatie"

**Interim Director
General**

Independent Auditors' Report

To the Members of Algonquins of Barriere Lake:

We have audited the accompanying consolidated financial statements of Algonquins of Barriere Lake, which comprise the consolidated statement of financial position as at March 31, 2016, and the consolidated statements of operations and accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the special purpose framework as defined in Note 2 to the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Basis for Qualified Opinion

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

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Algonquins of Barriere Lake as at March 31, 2016 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with the special purpose framework as defined in Note 2 to the consolidated financial statements.

Montréal, Québec

September 15, 2017



¹ CPA auditor, CA, public accountancy permit no. A103961

Algonquins of Barriere Lake
Consolidated Statement of Financial Position
As at March 31, 2016

Financial assets

Cash and cash equivalents (Note 3)	1,169,859
Accounts receivable (Note 4)	836,565

Total financial assets	2,006,424
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Liabilities

Accounts payable and accruals (Note 5)	3,663,704
Government funding repayable	174,993
Income taxes payable	1,502

Total liabilities	3,840,199
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Net debt	(1,833,775)
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Contingencies (Note 6)

Non-financial assets

Tangible capital assets (Note 7) (Schedule 1)	3,592,955
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Accumulated surplus (Note 8)	1,759,180
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Approved on behalf of Council

"Original signed by Casey Ratt" Chief

"Original signed by David Wawatie" Councillor

"Original signed by Norman Matchewan" Councillor

"Original signed by David Thusky" Councillor

"Original signed by Peter Poucachiche" Councillor

"Original signed by Jeanette Wawatie" Councillor

"Original signed by Harvey Papatie" Councillor

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2016

	<i>Schedules</i>	<i>2016 Budget</i>	<i>2016</i>
Revenue			
Indigenous and Northern Affairs Canada		4,400,375	4,903,672
Health Canada		1,032,254	1,334,429
AN-HRSD		-	50,324
Other revenue		-	134,033
Secrétariat aux affaires autochtones		-	40,000
FNQLHSSC - Fonds québécois d'initiatives sociales		-	99,182
Avataq		-	55,313
Repayment of funding		(83,900)	(174,993)
		5,348,729	6,441,960
Expenses			
Health and Community Services	3	1,226,001	1,166,604
Government Operations	4	497,739	521,169
Economic Development	5	95,209	34,362
Education	7	2,664,843	2,778,366
Acquisition and Construction of Infrastructure Assets	8	195,350	340,166
Operation and Maintenance of Infrastructure Assets	9	1,305,636	1,026,528
Other	10	12,700	369,336
Capital	11	-	221,693
Total expenses (Schedule 2)		5,997,478	6,458,224
Deficit		(648,749)	(16,264)
Accumulated surplus, beginning of year		1,775,444	1,775,444
Accumulated surplus, end of year		1,126,695	1,759,180

Algonquins of Barriere Lake
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2016

	2016 Budget	2016
Annual deficit	(648,749)	(16,264)
Purchases of tangible capital assets	-	(182,014)
Amortization of tangible capital assets	-	221,693
Decrease in net debt	(648,749)	23,415
Net debt, beginning of year	(1,857,190)	(1,857,190)
Net debt, end of year	(2,505,939)	(1,833,775)

Algonquins of Barriere Lake
Consolidated Statement of Cash Flows
For the year ended March 31, 2016

Cash provided by (used for) the following activities

Operating activities

Cash receipts from contributors	6,365,704
Cash paid to suppliers	(2,942,157)
Cash paid to employees	(2,320,524)
	1,103,023

Capital activities

Purchases of tangible capital assets	(182,014)
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Increase in cash resources	921,009
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Cash resources, beginning of year	248,850
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Cash resources, end of year	1,169,859
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1. Operations

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

2. Significant accounting policies

These consolidated financial statements are the representations of management and include the following significant accounting policies:

Basis of accounting

These consolidated financial statements have been prepared in accordance with a special purpose framework as required by Indigenous and Northern Affairs Canada in the context of ongoing mediation between the two parties. The basis of accounting used in these consolidated financial statements materially differs from Canadian public-sector accounting standards in that comparative figures are not presented. Accounting under this special purpose framework does not differ from Canadian public-sector accounting standards in any other respect.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Reporting entity consolidated

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

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

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

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

Asset classification

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

Net debt

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

Segments

The First Nation conducts its business through nine reportable segments:

- Health and Community Services;
- Government Operations;
- Economic Development;
- Education;

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

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

Segments *(Continued from previous page)*

- Acquisition and Construction of Infrastructure Assets;
- Operation and Maintenance of Infrastructure Assets;
- Other;
- Capital;
- Replacement Reserve.

These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

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

Cash and cash equivalents

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

Tangible capital assets

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

Amortization

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

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

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

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

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2016.

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.

Revenue recognition

Government transfers

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

Funds held in Ottawa Trust Fund

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

Other revenue

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

Measurement uncertainty

The preparation of consolidated consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in surplus in the year in which they become known.

Funds held in Ottawa Trust Fund

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

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

3. Cash and cash equivalents

	2016
Cash on hand and balances in bank	1,087,613
Ottawa trust funds	82,246
	1,169,859

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

4. Accounts receivable

	2016
Indigenous and Northern Affairs Canada	516,991
FNQLHSSC - Fonds québécois d'initiatives sociales	9,918
Commodity taxes receivable	206,731
Amounts receivable from previous third-party managers	99,645
Other	3,280
	836,565

5. Accounts payable and accruals

	2016
Accounts payable and accrued liabilities	3,490,347
Wage levies payable	33,561
Salaries payable	139,796
	3,663,704

Included in accounts payable and accrued liabilities is approximately \$1,250,000 relating to amounts assessed in 2006 and prior for government remittances payable and includes related interest and penalties. These amounts are in dispute.

6. Contingencies

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

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

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

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

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

7. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

8. Accumulated surplus

Accumulated surplus consists of the following:

	2016
Ottawa Trust Funds	82,246
Tangible capital assets	3,592,955
Replacement reserve fund	10,171
Deficit	(1,926,192)
	1,759,180

9. Government transfers

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

	2016
Federal government transfers	
Indigenous and Northern Affairs Canada	4,903,672
Health Canada	1,334,429
	6,238,101
Provincial government transfers	
Secrétariat aux affaires autochtones	40,000
Total government transfers	6,278,101

10. Economic dependence

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

11. Compliance with laws and regulations

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

12. Budget information

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

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Buildings</i>	<i>Roads</i>	<i>Machinery and equipment</i>	<i>Vehicles</i>	<i>Computer hardware</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	6,195,484	2,205,000	3,505,123	507,432	60,336	12,473,375
Acquisition of tangible capital assets	50,028	-	92,915	-	39,071	182,014
Balance, end of year	6,245,512	2,205,000	3,598,038	507,432	99,407	12,655,389
Accumulated amortization						
Balance, beginning of year	3,331,407	1,773,909	3,192,946	489,471	55,008	8,842,741
Annual amortization	115,564	21,555	71,727	5,388	7,459	221,693
Balance, end of year	3,446,971	1,795,464	3,264,673	494,859	62,467	9,064,434
Net book value of tangible capital assets	2,798,541	409,536	333,365	12,573	36,940	3,590,955

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Subtotal</i>	<i>Land</i>	<i>2016</i>
Cost			
Balance, beginning of year	12,473,375	2,000	12,475,375
Acquisition of tangible capital assets	182,014	-	182,014
Balance, end of year	12,655,389	2,000	12,657,389
Accumulated amortization			
Balance, beginning of year	8,842,741	-	8,842,741
Annual amortization	221,693	-	221,693
Balance, end of year	9,064,434	-	9,064,434
Net book value of tangible capital assets	3,590,955	2,000	3,592,955

Algonquins of Barriere Lake
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2016

	2016 Budget	2016
Consolidated expenses by object		
Activities	268,258	58,174
Allowances	231,734	244,014
Amortization	-	221,693
Interest	-	19,618
Honoraria	14,400	35,282
Insurance	50,410	47,598
Materials and supplies	195,752	328,733
Medical transportation	370,000	301,298
Miscellaneous	42,600	23,432
Professional fees	115,000	73,344
Repairs and maintenance	168,359	120,196
Salaries and benefits	1,862,566	2,320,524
Subcontracts	169,400	155,313
Telecommunication	49,100	70,007
Third party manager fees	538,373	533,046
Travel	61,859	175,475
Tuition and school fees	885,000	1,016,976
Utilities and fuel	974,667	713,501
	5,997,478	6,458,224

Algonquins of Barriere Lake
Health and Community Services
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
Health Canada	1,032,254	1,334,429
Repayment of funding	(53,900)	(152,964)
	978,354	1,181,465
Expenses		
Activities	112,452	19,063
Honoraria	-	8,850
Insurance	5,000	4,492
Materials and supplies	55,902	59,921
Medical transportation	370,000	301,298
Miscellaneous	-	2,984
Professional fees	10,000	10,400
Repairs and maintenance	10,000	45,247
Salaries and benefits	367,700	390,820
Subcontracts	-	1,940
Telecommunication	8,900	9,842
Third party manager fees	254,547	252,567
Travel	16,000	43,436
Utilities and fuel	15,500	15,744
	1,226,001	1,166,604
Surplus before transfers	(247,647)	14,861
Transfers		
Transfer to capital fund	-	(14,861)
Surplus	(247,647)	-

Algonquins of Barriere Lake
Government Operations
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
Indigenous and Northern Affairs Canada	496,039	494,710
Other revenue	-	230
	496,039	494,940
Expenses		
Activities	5,000	7,284
Administration	(209,600)	(201,964)
Honoraria	14,400	21,454
Insurance	41,000	36,829
Materials and supplies	6,000	2,774
Miscellaneous	8,000	1,608
Professional fees	75,000	21,444
Repairs and maintenance	17,613	3,553
Salaries and benefits	209,000	249,560
Subcontracts	-	1,200
Telecommunication	20,000	30,964
Third party manager fees	283,826	280,479
Travel	27,500	56,699
Utilities and fuel	-	9,285
	497,739	521,169
Deficit before transfers	(1,700)	(26,229)
Transfers		
Transfer between programs	-	26,229
Surplus	(1,700)	-

Algonquins of Barriere Lake
Economic Development
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
Indigenous and Northern Affairs Canada	95,209	95,209
Expenses		
Activities	67,309	6,500
Repairs and maintenance	-	273
Salaries and benefits	27,900	27,376
Travel	-	213
	95,209	34,362
Surplus before transfers	-	60,847
Transfers		
Transfer between programs	-	(60,847)
Surplus	-	-

Algonquins of Barriere Lake
Social Development
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 <i>Budget</i>	2016
Revenue		
Indigenous and Northern Affairs Canada	30,000	30,000
Repayment of funding	(30,000)	(30,000)
Surplus	-	-

Algonquins of Barriere Lake
Education
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
Indigenous and Northern Affairs Canada	2,443,141	2,878,719
Other revenue	-	15,004
Repayment of funding	-	(105)
	2,443,141	2,893,618
Expenses		
Activities	83,497	25,327
Administration	172,600	164,900
Allowances	231,734	243,892
Honoraria	-	4,978
Insurance	4,410	3,961
Materials and supplies	60,500	111,231
Miscellaneous	7,700	8,466
Professional fees	30,000	6,955
Repairs and maintenance	17,010	7,734
Salaries and benefits	994,506	977,183
Subcontracts	119,400	122,264
Telecommunication	20,200	24,888
Travel	18,359	48,930
Tuition and school fees	885,000	1,016,976
Utilities and fuel	19,927	10,681
	2,664,843	2,778,366
Surplus before transfers	(221,702)	115,252
Transfers		
Transfer to replacement fund	-	(10,171)
Transfer to capital fund	-	(63,503)
Transfer between programs	-	(34,613)
	-	(108,287)
Surplus	(221,702)	6,965

Algonquins of Barriere Lake
Acquisition and Construction of Infrastructure Assets
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
Indigenous and Northern Affairs Canada	215,350	414,398
Expenses		
Materials and supplies	58,850	99,432
Miscellaneous	-	395
Repairs and maintenance	-	7,767
Salaries and benefits	86,260	199,323
Subcontracts	50,000	26,909
Travel	-	5,575
Utilities and fuel	240	765
	195,350	340,166
Surplus before transfers	20,000	74,232
Transfers		
Transfer to capital fund	(20,000)	(76,997)
Transfer between programs	-	2,763
	(20,000)	(74,234)
Deficit	-	(2)

Algonquins of Barriere Lake
Operation and Maintenance of Infrastructure Assets
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
Indigenous and Northern Affairs Canada	1,120,636	990,636
Repayment of funding	-	8,076
	1,120,636	998,712
Expenses		
Administration	37,000	37,064
Materials and supplies	14,500	39,306
Miscellaneous	26,900	7,083
Repairs and maintenance	123,736	48,390
Salaries and benefits	164,500	207,127
Telecommunication	-	4,313
Travel	-	13,996
Utilities and fuel	939,000	669,249
	1,305,636	1,026,528
Deficit before transfers	(185,000)	(27,816)
Transfers		
Transfer to capital fund	-	(26,652)
Transfer between programs	-	54,468
	-	27,816
Surplus	(185,000)	-

Algonquins of Barriere Lake
Other
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Revenue		
AN-HRSD	-	50,324
Other revenue	-	118,799
Secrétariat aux affaires autochtones	-	40,000
FNQLHSSC - Fonds québécois d'initiatives sociales	-	99,182
Avataq	-	55,313
	-	363,618
Expenses		
Allowances	-	122
Insurance	-	2,316
Materials and supplies	-	16,069
Miscellaneous	-	2,896
Professional fees	-	34,545
Repairs and maintenance	-	7,232
Salaries and benefits	12,700	269,135
Subcontracts	-	3,000
Travel	-	6,626
Utilities and fuel	-	7,777
Interest	-	19,618
	12,700	369,336
Deficit before transfers	(12,700)	(5,718)
Transfers		
Transfer between programs	-	12,000
Surplus	(12,700)	6,282

Algonquins of Barriere Lake
Capital
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Expenses		
Amortization	-	221,693
Deficit before transfers	-	(221,693)
Transfers		
Transfer to capital fund	20,000	182,013
Deficit	20,000	(39,680)

Algonquins of Barriere Lake
Replacement Reserve
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2016

	2016 Budget	2016
Transfers		
Transfer to replacement fund	-	10,171
Surplus	-	10,171