

Consolidated Financial Statements of

**NIPISSING FIRST NATION**

Year ended March 31, 2013



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## INDEPENDENT AUDITORS' REPORT

To the Member of Nipissing First Nation

We have audited the accompanying consolidated financial statements of Nipissing First Nation, which comprise the consolidated statement of financial position as at March 31, 2013, the consolidated statements of operations, accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes, comprising 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 our 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, we consider 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 consolidated financial position of Nipissing First Nation as at March 31, 2013, and its consolidated results of operations and the changes in its consolidated net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Other Matter*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the schedules is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Accountants, Licensed Public Accountants

July 30, 2013

North Bay, Canada

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Nipissing First Nation are the responsibility of management and have been approved by the Chief and Council.

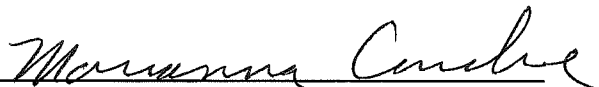
The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

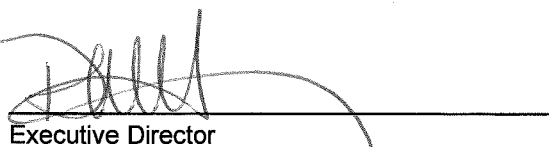
Nipissing First Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and Nipissing First Nation's assets are appropriately accounted for and adequately safeguarded.

Nipissing First Nation is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council reviewed Nipissing First Nation's consolidated financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report. The Chief and Council takes this information into consideration when approving the consolidated financial statements for issuance to Members. The Chief and Council also consider the engagement of the external auditors.

The consolidated financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. KPMG LLP has full access to the Council.

  
Chief

  
Executive Director

# NIPISSING FIRST NATION

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Year ended March 31, 2013

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### Consolidated Financial Statements

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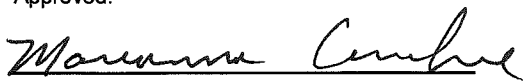
## Exhibit A - Consolidated Statement of Financial Position

March 31, 2013, with comparative information for 2012

	2013	2012
<b>Financial assets:</b>		
Cash and cash equivalents	\$ 2,925,556	\$ 4,334,129
Short-term investments (note 3)	3,336,888	3,302,786
Accounts and grants receivable (note 4)	1,932,029	2,166,702
Housing mortgages and other long-term receivables (note 5)	4,665,563	4,716,063
Funds held in trust by the Government of Canada (note 6)	290,779	290,779
	<b>13,150,815</b>	<b>14,810,459</b>
<b>Financial liabilities:</b>		
Accounts payable and accrued liabilities (note 7)	2,141,037	2,088,927
Prepaid leases	134,051	92,806
Deferred program revenue (note 8)	4,045,972	4,200,420
Obligation under capital lease (note 9)	88,709	167,812
Long-term debt (note 10)	4,004,643	2,899,208
	<b>10,414,412</b>	<b>9,449,173</b>
<b>Net financial assets</b>	<b>2,736,403</b>	<b>5,361,286</b>
<b>Non-financial assets:</b>		
Tangible capital assets (note 11)	35,844,262	32,360,761
Inventory	-	5,950
Prepaid expenses	69,209	159,317
	<b>35,913,471</b>	<b>32,526,028</b>
<b>Commitments and contingent liabilities (notes 12)</b>		
<b>Accumulated surplus (note 13)</b>	<b>\$ 38,649,874</b>	<b>\$ 37,887,314</b>

See accompanying notes to consolidated financial statements.

Approved:

  
Chief

  
Councillor

# NIPISSING FIRST NATION

## Exhibit B - Consolidated Statement of Operations

Year ended March 31, 2013, with comparative information for 2012

	Actual 2013	Actual 2012
<b>Revenue:</b>		
Aboriginal Affairs and Northern Development Canada (note 14)	\$ 9,227,284	\$ 8,732,435
Other	4,315,592	4,179,990
Health Canada	1,726,616	1,336,921
Ministry of Community and Social Services	1,537,526	1,491,581
Ontario First Nations Limited Partnership	1,105,462	1,179,836
Other Provincial	569,067	971,841
Union of Ontario Indians	597,144	526,573
Canada Mortgage and Housing Corporation	262,266	277,825
Northern Diabetes Health Network Corporation	70,976	99,714
	<b>19,411,933</b>	<b>18,796,716</b>
<b>Expenses:</b>		
Education	6,274,203	6,050,133
Other	2,722,450	2,774,727
Community Operations	3,144,861	2,630,490
Health Services	2,263,841	2,019,409
Social Services	2,131,884	2,004,799
Capital	1,325,336	1,296,057
First Nation Enterprises	385,638	466,835
Housing	388,860	418,371
	<b>18,637,073</b>	<b>17,660,821</b>
Annual surplus before the undernoted	774,860	1,135,895
Gain (loss) on sale of tangible capital assets	(12,300)	(30,003)
<b>Annual surplus</b>	<b>\$ 762,560</b>	<b>\$ 1,105,892</b>

See accompanying notes to consolidated financial statements.

# NIPISSING FIRST NATION

## Exhibit C - Consolidated Statement of Accumulated Surplus

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
Accumulated surplus, beginning of year	\$ 37,887,314	\$ 36,781,422
Annual surplus	762,560	1,105,892
<b>Accumulated surplus end of year (note 13)</b>	<b>\$ 38,649,874</b>	<b>\$ 37,887,314</b>

See accompanying notes to consolidated financial statements.

# NIPISSING FIRST NATION

## Exhibit D - Consolidated Statement of Changes in Net Financial Assets

Year ended March 31, 2013, with comparative information for 2012

	Actual 2013	Actual 2012
Annual surplus	\$ 762,560	\$ 1,105,892
Acquisition of tangible capital assets	(5,035,098)	(1,217,265)
Amortization of tangible capital assets	1,537,535	1,122,155
Loss on sale of tangible capital assets	12,300	30,003
Proceeds on sale of tangible capital assets	1,762	116,300
	(2,720,941)	1,157,085
Change in inventory	5,950	46,120
Change in prepaid expenses	90,108	(79,301)
Change in net financial assets	(2,624,883)	1,123,904
Net financial assets, beginning of year	5,361,286	4,237,382
<b>Net financial assets, end of year</b>	<b>\$ 2,736,403</b>	<b>\$ 5,361,286</b>

See accompanying notes to consolidated financial statements.

# NIPISSING FIRST NATION

## Exhibit E - Consolidated Statement of Cash Flows

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Operating activities:</b>		
Annual surplus	\$ 762,560	\$ 1,105,892
Adjustment for non-cash items:		
Amortization of tangible capital assets	1,537,535	1,122,155
Loss on sale of tangible capital assets	12,300	30,003
Provision for impairment of investment	-	-
Changes in non-cash working capital:		
(Increase) decrease in accounts and grants receivable	234,673	(121,773)
Decrease in inventory	5,950	46,120
Increase (decrease) in accounts payable and accrued liabilities	52,110	(255,355)
Increase (decrease) in prepaid leases	41,245	11,117
Decrease (increase) in deferred program revenue	(154,448)	496,376
Decrease (increase) in prepaid expenses	90,108	(79,301)
	<u>2,582,033</u>	<u>2,355,234</u>
<b>Capital activities:</b>		
Acquisition of tangible capital assets	(5,035,098)	(1,217,265)
Proceeds on sale of tangible capital assets	1,762	116,300
	<u>(5,033,336)</u>	<u>(1,100,965)</u>
<b>Financing activities:</b>		
Principal payments on long-term debt	(199,787)	(491,778)
Repayment of obligation under capital lease	(79,103)	(74,929)
Proceeds on issuance of long-term debt	1,305,222	152,779
	<u>1,026,332</u>	<u>(413,928)</u>
<b>Investing activities:</b>		
Housing mortgages and other long-term receivables	50,500	79,217
(Increase) decrease in short-term investments	(34,102)	1,653,502
	<u>16,398</u>	<u>1,732,719</u>
<b>Increase (decrease) in cash</b>	<b>(1,408,573)</b>	<b>2,573,060</b>
Cash and cash equivalents, beginning of year	4,334,129	1,761,069
<b>Cash and cash equivalents, end of year</b>	<b>\$ 2,925,556</b>	<b>\$ 4,334,129</b>

See accompanying notes to consolidated financial statements.

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

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Nipissing First Nation ("First Nation") operates under the Indian Act. The principal function of the First Nation is to provide for the well being of all band members, as provided for in the Indian Act.

### 1. Basis of presentation and significant accounting policies:

These consolidated financial statements include the assets, liabilities, revenues and expenses of the First Nation subject to control by the First Nation Council. No inclusion has been made of assets, liabilities, revenues or expenses of First Nation members, individually or collectively, incorporated or unincorporated, that are not controlled by or the responsibility of the First Nation Council.

The consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. The following is a summary of the significant accounting policies followed in the preparation of these consolidated financial statements.

#### (a) Reporting entity and principles of financial reporting:

Nipissing First Nation's reporting entity includes the First Nation government and all related entities which are accountable to and either owned or controlled by the First Nation.

The consolidated financial statements include the assets, liabilities and results of operations for the following entities:

- First Nation government administration (operations and maintenance, capital and enhancement funds)
- Nipissing Band of Ojibways - Land Claims Settlement Trust
- 1073059 Ontario Inc.
- N'Bisiing Forestry Inc.

All inter-entity balances and transfers have been eliminated on consolidation.

#### (b) Basis of accounting:

The First Nation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measureable. Expenses are recognized as they are incurred and measureable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

#### (c) Government transfers and other revenue recognition:

Transfers are recognized in the financial statements as revenues in the period in which events give rise to the transfer, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made.

Revenue from fees, contracts and sales of publications is recognized when the services are provided or the goods are sold.

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 1. Basis of presentation and significant accounting policies (continued):

(d) Deferred revenue:

Deferred revenue consists of restricted funding from Aboriginal Affairs and Northern Development Canada and other agencies for projects not completed as of the end of the year. These amounts will be recognized as revenues in the fiscal year the services are performed. Unspent contribution funding is recognized as a liability.

(e) Investments:

Short-term investments are recorded at amortized cost, which approximates fair value.

(f) Inventory:

Inventories are measured at the lower of cost and net realizable value by using the weighted average costing methodology. The First Nation uses the same cost formula for all the inventories having a similar nature and use to the entity. When circumstances which previously caused inventories to be written down no longer exist the previous impairment is reversed.

(g) Housing mortgages and other long-term receivables:

Housing mortgages and other long-term receivables are recorded at cost upon initial recognition. Interest revenue is recognized in the period earned unless the collectability of either principal or interest is not reasonably assured. Management assesses the collectability of individual loans and mortgages receivable based on available information, including recent collection experience, recent financial performance of the borrower, security held for the loan, and economic conditions in the region and industry.

(h) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

	Useful Life (Years)
Buildings	20 - 50
Machinery and equipment	6 - 15
Furniture and equipment	3 - 20
Computer equipment/software	1 - 10
Vehicles	3 - 15
Vehicles under capital lease	7
Roads, bridges and culverts	20 - 80
Water and waste water systems	10 - 50
Land improvements	15 - 25
Books and resource materials	10 - 20

No amortization is taken on assets under construction until they are placed in use.

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 1. Basis of presentation and significant accounting policies (continued):

#### (i) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

#### (j) Cash and cash equivalents:

Cash and cash equivalents include short-term investments with a term to maturity of 90 days or less at acquisition.

#### (k) Use of estimates:

The preparation of the 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 dates of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets, allowance for doubtful accounts receivable, housing mortgages and other long-term receivables. Actual results could differ from those estimates. 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.

### 2. Consolidated entities:

Summarized financial information for the wholly-owned trust and incorporated entities is as follows:

	1073059 Ontario Inc.	N'Bisiing Forestry Inc.	Land Claims Settlement Trust	Total 2013	Total 2012
<b>Financial position</b>					
Current asset	15,278	1,170	334,569	\$ 351,017	\$ 484,635
Long-term assets	916,667		510,130	1,426,797	1,400,000
Capital assets	1,592,758			1,592,758	1,322,391
Total assets	2,524,703	1,170	844,699	3,370,572	3,207,026
Current liabilities	1,280,313	851,263	347,090	2,478,666	2,281,386
Total liabilities	1,280,313	851,263	347,090	2,478,666	2,281,386
Net assets (deficiency)	1,244,390	(850,093)	497,609	\$ 891,906	\$ 925,640

# NIPISSING FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2013

## 2. Consolidated entities: (continued)

	1073059 Ontario Inc.	N'Bisiing Forestry Inc.	Land Claims Settlement Trust	Total 2013	Total 2012
<b>Results of operations:</b>					
Revenues	38,611	11,534	16,602	\$ 66,747	\$ 439,411
Expenses	38,611	33,021	16,602	88,234	149,683
<b>Net income (loss)</b>	-	(21,487)	-	<b>\$ (21,487)</b>	<b>\$ 289,728</b>

## 3. Short-term investments:

Short-term investments consist of the following:

	2013	2012
Term deposits	\$ 2,582,090	\$ 2,549,688
Bonds	754,798	753,098
	<b>\$ 3,336,888</b>	<b>\$ 3,302,786</b>

Term deposits consist of guaranteed investment certificates with maturities ranging from 2012 to 2015 and bear interest at rates ranging from 1.55% to 3.10%. Bonds consist of investments in various Province of Ontario bonds with maturities ranging from 2013 to 2014 and bear interest at rates ranging from 2.15% to 2.50%.

The market value of term deposits and bonds approximates their amortized cost.

Under the terms of the agreement with the Ontario First Nations Limited Partnership \$2,690,989 (2012 - \$2,618,452) of short-term investments is restricted in use and is to be expended on community development, health, education, economic development and cultural development.

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 4. Accounts and grants receivable:

	2013	2012
Miscellaneous	\$ 599,071	\$ 309,909
Aboriginal Affairs and Northern Development Canada	558,153	880,034
Land leasing	246,522	233,633
Nipissing Parry-Sound Catholic District Separate School Board	183,565	101,130
Health Canada	175,142	102,111
Near North District School Board	155,040	166,022
Union of Ontario Indians	114,467	225,249
Band operated apartments	48,734	46,780
Canada Revenue Agency	47,697	22,881
Ontario Works clients	46,962	46,593
Canada Mortgage and Housing Corporation	36,078	37,413
Ministry of Health and Long-Term Care	14,495	19,500
N'Bisiing Forestry Inc. trade receivables	1,170	23,767
Industry Canada	-	231,612
Ministry of Community and Social Services	-	15,135
	2,227,096	2,461,769
Less: Allowance for doubtful accounts	(295,067)	(295,067)
	\$ 1,932,029	\$ 2,166,702

### 5. Housing mortgages and other long-term receivables:

Housing mortgages are repayable over a 15-25 year amortization period bearing interest at rates ranging from nil % to 5%. Housing mortgages are secured by the buildings for which the mortgages were issued. The Fur Dresser building mortgage is repayable over a period of 15 years bearing interest at the bank's prime rate plus 1%.

	2013	2012
Housing mortgages	\$ 3,837,140	\$ 3,804,307
Fur Dresser building mortgage	916,667	1,000,000
	4,753,807	4,804,307
Provision for loan impairment – housing mortgages	(88,244)	(88,244)
	\$ 4,665,563	\$ 4,716,063

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 6. Funds held in trust by the Government of Canada:

These funds are held in trust by the Government of Canada under the Indian Act.

	2013	2012
Balance, beginning of year	\$ 290,779	\$ 290,779
Interest income	3,733	10,010
Withdrawals	(3,733)	(10,010)
Balance, end of year	\$ 290,779	\$ 290,779

### 7. Accounts payable and accrued liabilities:

	2013	2012
Miscellaneous	\$ 606,568	\$ 648,503
Educational institutions	466,845	558,239
Repayable funding	463,267	255,526
Employee vacation liability	387,596	351,916
Prosperi Co. Ltd.	123,032	20,848
Payroll liabilities	80,152	109,750
Nipissing Band of Ojibways Land Settlement Trust - supplier accounts payable	6,000	4,503
1073059 Ontario Inc. supplier accounts payable	1,500	1,500
Nipissing Siding & Windows	5,250	55,812
N'Bisiing Forestry Inc. supplier accounts payable	827	6,580
RBC housing program	-	75,750
	\$ 2,141,037	\$ 2,088,927

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 8. Deferred program revenue:

	2013	2012
<b>Community Operations Programs:</b>		
Community buildings	\$ 23,690	\$ 50,632
Waste water	-	237,900
<b>Education Programs:</b>		
Education	-	9,609
<b>Capital Programs:</b>		
Housing and Infrastructure	3,377,501	3,094,908
Capital planning	88,704	44,636
Public works	-	200,000
Community building	-	44,498
<b>Health Services:</b>		
Lawrence Commanda Health Centre	219,172	324,571
Recreation	9,102	23,962
Early Childhood Development	43,228	-
Medical Transportation	11,313	-
Home and Community Care	16,490	-
Health Services Integration Fund	52,018	-
<b>Social Services:</b>		
Daycare	45,311	-
<b>Other Programs:</b>		
Employment and training unit	-	66,726
Economic development	107,173	102,978
Ontario Women's Directorate	52,270	-
	4,045,972	\$ 4,200,420

### 9. Obligation under capital lease:

The First Nation has financed certain school buses by entering into a capital lease arrangement. Capital lease repayments are due as follows:

	2013	2012
Year ending March 31:		
2013	\$ -	\$ 85,681
2014	85,681	85,681
2015	5,682	5,682
Total minimum lease payments	91,363	177,044
Less amount representing interest at 5.28%	(2,654)	(9,232)
Present value of net minimum capital lease payments	\$ 88,709	\$ 167,812

Interest of \$2,654 (2012 - \$9,232) related to the capital lease obligation is included in the consolidated statement of operations.

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 10. Long-term debt:

	2013	2012
Senior Citizen Complex loan payable \$3,220 monthly including principal and interest at 3.22%, unsecured, maturing January, 2014	\$ 31,690	\$ 68,652
Cockburn Road Apartment Complex loan payable \$2,784 monthly including principal and interest at 2.69%, unsecured, maturing August, 2015	349,381	372,345
N'Bisiing Education Centre demand loan, payable \$30,533 monthly including principal and interest at 4.91%, unsecured, maturing April, 2012	-	23,726
Duchesnay Apartment Complex loan, payable \$2,541 monthly including principal and interest at 2.26%, unsecured, maturing August, 2016	458,613	477,714
Margaret Drive Apartment Complex loan, payable \$5,178 monthly including principal and interest at 1.62%, unsecured, maturing January, 2025	574,086	610,137
CMHC Phase 5 loan, payable \$2,682 monthly including principal and interest at 2.56%, unsecured, maturing December, 2015	459,950	479,201
CMHC Phase 6 loan, payable \$2,852 monthly including principal and interest at 2.26%, unsecured, maturing August, 2016	623,329	642,157
Minister of Indian and Northern Affairs - Boundary Claim promissory note, non-interest bearing, unsecured, maturing March 31, 2013 or upon settlement of claim	225,276	225,276
Garden Village Small Business Centre loan, payable \$5,234 monthly including principal and interest at 4.25%, unsecured, maturing December 1, 2032	843,085	-
Advances on CMHC Phase 7 loan, no set repayment terms.	439,233	-
	<b>\$ 4,004,643</b>	<b>\$ 2,899,208</b>

Total interest expense during the year amounted to \$93,362 (2012 - \$77,430).

The aggregate maturities of long-term debt for loans with fixed repayment terms for each of the five years subsequent to March 31, 2013 are as follows: 2014 - \$418,116; 2015 - \$162,013; 2016 - \$166,712; 2017 - \$180,454; 2018 - \$174,859 and thereafter - \$2,902,489.

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 11. Tangible capital assets:

Cost	2012	Additions	Disposals	Transfers	2013
Land	\$ 828,525	384,630			1,213,155
Land improvements	338,818	99,090			437,908
Buildings	14,555,901	1,247,890		308,623	16,112,414
Machinery and equipment	1,129,355	25,881	(25,500)		1,129,736
Furniture and equipment	576,382	42,759			619,141
Books and resource materials	351,668	-			351,668
Computer equipment	350,095	53,919			404,014
Vehicles	895,921	930,834	(11,603)		1,815,152
Vehicles under capital lease	375,797	-			375,797
Roads, bridges and culverts	9,078,877	1,384,091		489,807	10,952,775
Water and waste water	14,184,166	46,534			14,230,700
Assets under construction	793,428	819,469		(798,430)	814,467
<b>Total</b>	<b>\$ 43,458,933</b>	<b>5,035,097</b>	<b>(37,103)</b>	<b>-</b>	<b>48,456,927</b>

Accumulated amortization	2012	Amortization expense	Disposals	2013
Land improvements	\$ 325,181	3,480		328,661
Buildings	5,377,402	392,356		5,769,758
Machinery and equipment	835,769	62,485	(13,240)	885,014
Furniture and equipment	469,249	41,506		510,755
Books and resource materials	172,249	17,981		190,230
Computer equipment	261,284	28,684		289,968
Vehicles	608,403	124,614	(9,802)	723,215
Vehicles under capital lease	122,133	48,853		170,986
Roads, bridges and culverts	1,877,473	455,228		2,332,701
Water and waste water	1,049,029	362,348		1,411,377
<b>Total</b>	<b>\$ 11,098,172</b>	<b>1,537,535</b>	<b>(23,042)</b>	<b>12,612,665</b>

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 11. Tangible capital assets (continued):

	Net book value 2012	Net book value 2013
Land	\$ 828,525	\$ 1,213,155
Land improvements	13,637	109,247
Buildings	9,178,498	10,342,656
Machinery and equipment	293,586	244,722
Furniture and equipment	107,134	108,386
Books and resource materials	179,419	161,438
Computer equipment	88,811	114,046
Vehicles	287,518	1,091,937
Vehicles under capital lease	253,664	204,811
Roads, bridges and culverts	7,201,404	8,620,074
Water and waste water	13,135,137	12,819,323
Assets under construction	793,428	8114,467
<b>Total</b>	<b>\$ 32,360,761</b>	<b>\$ 35,844,262</b>

Cost	2011	Additions	Disposals	Transfers	2012
Land	\$ 828,525	\$ -	\$ -	\$ -	\$ 828,525
Land improvements	338,818	-	-	-	338,818
Buildings	13,586,319	129,037	(111,053)	951,598	14,555,901
Machinery and equipment	1,152,855	47,000	(70,500)	-	1,129,355
Furniture and equipment	551,519	24,863	-	-	576,382
Books and resource materials	351,668	-	-	-	351,668
Computer equipment	298,224	51,871	-	-	350,095
Vehicles	794,220	101,701	-	-	895,921
Vehicles under capital lease	375,797	-	-	-	375,797
Roads, bridges and culverts	9,078,877	-	-	-	9,078,877
Water and waste water	14,184,166	-	-	-	14,184,166
Assets under construction	882,233	862,793	-	(951,598)	793,428
<b>Total</b>	<b>\$ 42,423,221</b>	<b>\$ 1,217,265</b>	<b>\$ (181,553)</b>	<b>\$ -</b>	<b>\$ 43,458,933</b>

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 11. Tangible capital assets (continued):

Accumulated amortization	2011	Amortization expense	Disposals	2012
Land improvements	324,178	\$ 1,003	\$ -	325,181
Buildings	5,032,705	344,697	-	5,377,402
Machinery and equipment	793,915	77,104	(32,250)	835,769
Furniture and equipment	427,301	41,948	-	469,249
Books and resource materials	154,268	17,981	-	172,249
Computer equipment	239,749	21,535	-	261,284
Vehicles	539,896	68,507	-	608,403
Vehicles under tangible capital lease	73,280	48,853	-	122,133
Roads, bridges and culverts	1,738,153	139,320	-	1,877,473
Water and waste water	687,822	361,207	-	1,049,029
		1,003		
<b>Total</b>	<b>\$ 10,011,267</b>	<b>\$ 1,122,155</b>	<b>\$ (35,250)</b>	<b>\$ 11,098,172</b>

	Net book value 2011	Net book value 2012
Land	\$ 828,525	\$ 828,525
Land improvements	14,640	13,637
Buildings	8,553,614	9,178,498
Machinery and equipment	358,940	293,586
Furniture and equipment	124,218	107,134
Books and resource materials	197,400	179,419
Computer equipment	58,475	88,811
Vehicles	254,324	287,518
Vehicles under tangible capital lease	302,517	253,664
Roads, bridges and culverts	7,340,724	7,201,404
Water and waste water	13,496,344	13,135,136
Assets under construction	882,233	793,429
<b>Total</b>	<b>\$ 32,411,954</b>	<b>\$ 32,360,761</b>

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 12. Commitments and contingent liabilities:

- (a) The First Nation has been named a defendant in three lawsuits and has received claims in the aggregate amount of \$5.9 million. Management believes the First Nation has valid defences for all claims and appropriate insurance coverage for \$2,500,000 of the amounts claimed. The outcome of these matters is not determinable and no provision has been made for them in the accounts.
- (b) The First Nation has guaranteed the housing loans of various members. Total loans guaranteed amount to \$3,327,899 (2012 - \$3,069,968).
- (c) The First Nation is disputing claims for payment related to services rendered by a regional school board. Management is of the opinion that payment has been made for all services rendered by the school board and that no further payment will be required. The amount in dispute is \$224,955. No provision has been made for this amount in the accounts.

### 13. Accumulated surplus:

Accumulated surplus consists of reserves, reserve funds set aside by Council and surplus:

	2013	2012
<b>Reserves set aside by Council:</b>		
Bus replacement reserve	436,500 \$	257,741
Building replacement reserve	-	1,250,000
<b>Reserve funds set aside by Council:</b>		
Senior's complex	32,481	29,430
CMHC apartment complex's	164,073	109,792
Funds held in trust by the Government of Canada	290,779	290,779
Enhancement funds	7,675,147	7,330,558
<b>Surplus</b>	<b>30,050,894</b>	<b>28,619,014</b>
<b>Accumulated surplus</b>	<b>\$38,649,874 \$</b>	<b>37,887,314</b>

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

### 14. Funding reconciliation:

The following is a reconciliation of funding received from the Aboriginal Affairs and Northern Development Canada (AANDC) funding confirmation to revenue reported in the consolidated statement of financial activity:

	2013	2012
AANDC revenue per consolidated financial statements	9,227,284	\$ 8,732,435
Less:		
Prior year deferred revenue	(690,253)	(344,348)
Add:		
Ending deferred revenue	219,568	690,253
AANDC revenue per funding confirmation	8,756,599	\$ 9,078,340

Included in accounts and grants receivable are \$558,153 (2012- \$880,034) relating to contributions receivable from AANDC.

### 15. Funding:

The First Nation receives a major portion of its revenues pursuant to a funding arrangement with AANDC.

### 16. Employee future benefits:

The annual net expense for the First Nation's defined contribution pension plan was \$247,363 (2012 - \$236,935).

### 17. Segmented information:

Nipissing First Nation is a diversified governmental institution that provides a wide range of services to its Members, including local government, education, capital, band, social services, health services, housing and other programs. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information provided in the schedules, along with the services they provide, are as follows:

# NIPISSING FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2013

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### 17. Segmented information (continued):

#### **Community Operations:**

Local government is responsible for providing road maintenance, water and waste water, fire protection, information technology, band support and membership, and community buildings services to members. This department also oversees the delivery of all governmental services. The program is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of Chief and Council.

#### **Education:**

The education department provides services to secondary school students through the operation of the N'bisiiing Secondary School. Service contracts with provincially funded area school boards are entered into for secondary students. In addition, the department reimburses tuition costs and provides living and other allowances to students who are attending post-secondary institutions.

#### **Capital:**

The capital department is responsible for all tangible capital asset activities occurring in the First Nation during the year, including housing construction and renovations as well as major projects such as water services and building construction.

#### **First Nation Enterprises:**

The band department is responsible for the ongoing lease and rental arrangements between the First Nation and various third parties, as well as a variety of other programs not directly funded by government grants or contributions.

#### **Social Services:**

The social services department delivers a variety of programming including Ontario Works and offers employment support services. In addition, the department manages the homemakers and national child benefit programs.

#### **Health Services:**

The health services department provides a diverse range of services directed towards the well being of the members including the delivery of programming such as long term care, diabetes, mental health, healthy babies, home and community care and many other programs designed to enhance the health of members. The health services department also manages the operations of the Lawrence Commanda Health Centre.

#### **Housing:**

The housing department oversees the operations of the various rental housing units owned by the First Nation including both CMHC and other housing. These operations include tenant identification, rent collection and maintenance management.

#### **Other:**

The other programs department includes programs that are ancillary to the core services of the First Nation as well as the operations of wholly-owned subsidiaries. Some of the more significant programs include library services, fisheries, employment and training, and lands management.

# NIPISSING FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2013

## 17. Segmented information:

2013

	Community Operations	Education	Capital	First Nation Enterprises	Social Services	Health Services	Housing	Other	Total 2013
<b>Revenue:</b>									
Aboriginal Affairs and Northern Development Canada	\$ 1,946,632	\$ 5,642,170	\$ 880,067	\$ -	\$ 208,697	\$ 30,890	\$ -	\$ 518,828	9,227,284
Other	556,472	534,322	258,144	1,087,324	175,169	469,071	269,836	965,254	4,315,592
Ontario First Nations Limited Partnership	-	-	-	-	-	-	-	1,105,462	1,105,462
Ministry of Community and Social Services	-	-	-	-	1,472,588	40,000	-	24,938	1,537,526
Health Canada	26,000	-	-	-	-	1,691,481	-	9,135	1,726,616
Other Provincial	-	-	326,200	5,635	-	19,650	-	217,582	569,067
Union of Ontario Indians	-	-	-	-	169,467	48,638	-	379,039	597,144
Canada Mortgage and Housing Corporation	-	-	83,540	-	11,850	-	166,876	-	262,266
Northern Diabetes Health Network Corporation	-	-	-	-	-	70,976	-	-	70,976
	2,529,104	6,176,492	1,547,951	1,092,959	2,037,771	2,370,706	436,712	3,220,238	19,411,933
<b>Expenses:</b>									
Materials and supplies	1,140,928	4,910,437	643,640	364,365	1,063,957	879,626	113,656	1,304,961	10,421,570
Salaries, wages and employee benefits	1,401,099	1,155,610	212,316	12,486	1,047,955	1,334,868	7,507	1,388,888	6,560,729
Amortization of tangible capital assets	578,885	201,578	469,380	-	19,972	49,347	189,772	28,601	1,537,535
Interest on long-term debt and obligations under capital lease	23,949	6,578	-	8,787	-	-	77,925	-	117,239
	3,144,861	6,274,203	1,325,336	385,638	2,131,884	2,263,167	388,860	2,722,450	18,637,073
<b>Net revenues (expenses) before loss on sale of tangible capital assets</b>	\$ (615,757)	\$ (97,711)	\$ 222,615	\$ 707,321	\$ (94,113)	\$ 107,539	\$ 47,852	\$ 497,788	774,860

# NIPISSING FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2013

## 17. Segmented information (continued):

2012

	Community Operations	Education	Capital	First Nation Enterprises	Social Services	Health Services	Housing	Other	Total 2012
<b>Revenue:</b>									
Aboriginal Affairs and Northern Development Canada	\$ 1,767,727	\$ 5,751,821	\$ 514,138	\$ -	\$ 178,292	\$ 82,773	\$ -	\$ 437,684	\$ 8,732,435
Other	274,701	576,398	238,721	1,222,718	104,557	390,764	242,612	1,129,519	4,179,990
Ontario First Nations Limited Partnership	-	-	-	-	-	-	-	1,179,836	1,179,836
Ministry of Community and Social Services	-	-	-	-	1,455,931	-	-	35,650	1,491,581
Health Canada	-	-	-	-	-	1,336,921	-	-	1,336,921
Other Provincial	189,172	-	-	3,916	43,570	8,170	-	252,013	971,841
Union of Ontario Indians	-	-	475,000	-	169,012	48,144	-	309,417	526,573
Canada Mortgage and Housing Corporation	-	-	-	-	17,188	-	162,150	-	277,825
Northern Diabetes Health Network Corporation	-	-	98,487	-	-	-	-	-	99,714
	2,231,600	6,328,219	1,326,346	1,226,634	1,968,550	1,966,486	404,762	3,344,119	18,796,716
<b>Expenses:</b>									
Materials and supplies	1,095,053	4,684,557	712,441	466,835	991,326	754,174	134,698	1,349,906	10,188,990
Salaries, wages and employee benefits	1,312,738	1,158,254	139,269	-	992,735	1,218,751	30,740	1,380,410	6,232,897
Amortization of tangible capital assets	222,699	187,338	427,024	-	20,738	46,484	173,461	44,411	1,122,155
Interest on long-term debt and obligations under capital lease	-	19,984	17,323	-	-	-	79,472	-	116,779
	2,630,490	6,050,133	1,296,057	466,835	2,004,799	2,019,409	418,371	2,774,727	17,660,821
<b>Net revenues (expenses) before loss on sale of tangible capital assets</b>	\$ (398,890)	\$ 278,086	\$ 30,289	\$ 759,799	\$ (36,249)	\$ (52,923)	\$ (13,609)	\$ 569,392	\$ 1,135,895

# NIPISSING FIRST NATION

## Schedule 1 - Schedule of Operations and Change in Program Balance Community Operations

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Deferred revenue, beginning of year	\$ 288,532	\$ 50,508
Aboriginal Affairs and Northern Development Canada	1,681,789	2,005,751
Health Canada	26,000	-
User fees	191,613	189,172
Rental and lease	80,567	86,036
Commercial and residential fire protection fees	43,989	55,573
Ministry of Transportation	64,566	64,566
Interest	8,467	-
Other	164,519	55,315
Ministry of Citizenship	2,751	-
Other Provincial	-	13,211
Deferred revenue, end of year	(23,689)	(288,532)
	2,529,104	2,231,600
<b>Expenses:</b>		
Band support and membership	864,770	1,022,119
Roads	536,636	523,688
Water	385,114	308,243
Waste water	164,373	108,188
Amortization of tangible capital assets	578,885	222,699
Fire protection	135,469	167,661
Waste management	137,163	189,286
Community buildings	242,008	86,228
Computer	100,443	2,378
	3,144,861	2,630,490
<b>Net expenses before the undernoted</b>	(615,757)	(398,890)
Transfers	289,402	130,700
<b>Net expenses</b>	\$ (326,355)	\$ (268,190)

# NIPISSING FIRST NATION

## Schedule 2 - Schedule of Operations and Change in Program Balance Education

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Deferred revenue, beginning of year	9,609	-
Aboriginal Affairs and Northern Development Canada	\$ 5,632,561	\$ 5,761,430
Other	511,276	553,352
Rental and lease	23,046	23,046
Deferred revenue, end of year	-	(9,609)
	<b>6,176,492</b>	<b>6,328,219</b>
<b>Expenses:</b>		
Education	3,678,549	3,335,550
N'Bisiing Education Centre	1,070,652	1,013,233
SAPSCU	809,461	872,163
N'Bisiing Bus Lines	269,831	258,692
Special Education	226,994	358,740
Amortization of tangible capital assets	201,578	187,338
Literacy	17,138	24,417
	<b>6,274,203</b>	<b>6,050,133</b>
<b>Net revenues (expenses) before the undernoted</b>	<b>(97,711)</b>	<b>278,086</b>
Transfers	145,285	55,443
<b>Net revenues</b>	<b>\$ 47,574</b>	<b>\$ 333,529</b>

# NIPISSING FIRST NATION

## Schedule 3 - Schedule of Operations and Change in Program Balance Capital

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Deferred revenue, beginning of year	\$ 3,384,042	\$ 3,095,543
Aboriginal Affairs and Northern Development Canada	679,638	662,185
Other Provincial	326,200	475,000
Other	288,350	89,340
Allocated administration	237,817	249,333
Canada Mortgage and Housing Corporation	83,540	98,487
RBC housing program fees	14,570	40,500
Deferred revenue, end of year	(3,466,206)	(3,384,042)
	1,547,951	1,326,346
<b>Expenses:</b>		
Amortization of tangible capital assets	469,380	427,024
Public works equipment	258,226	289,249
Housing and infrastructure	172,998	207,355
RRAP grants	82,070	50,877
Yellek Small Business Centre	99,805	-
Capital planning	46,907	187,451
Community buildings	-	94,667
New home construction	-	33,934
Water / waste water	-	5,500
Capital projects	195,950	-
	1,325,336	1,296,057
<b>Net revenues before the undernoted</b>	222,615	30,289
Transfers	(34,055)	-
Loss on sale of tangible capital asset	-	(14,053)
<b>Net revenues</b>	\$ 188,560	\$ 16,236

# NIPISSING FIRST NATION

## Schedule 4 - Schedule of Operations and Change in Program Balance First Nation Enterprises

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Rental and lease	\$ 856,072	\$ 838,925
Other	140,800	283,164
Interest	46,567	43,799
Royalties	43,885	56,830
Other provincial	5,635	3,916
	<u>1,092,959</u>	<u>1,226,634</u>
<b>Expenses:</b>		
Program	215,172	162,537
Animal control	43,221	39,750
Professional fees	38,868	76,414
Committee honorarium	17,690	28,230
Interest	8,787	-
Insurance	16,625	123,271
Miscellaneous	12,333	14,505
Repairs and maintenance	12,055	10,455
Contingency and donation	8,401	7,080
Land claims	-	4,593
Wages and benefits	12,486	-
	<u>385,638</u>	<u>466,835</u>
<b>Net revenues before the undernoted</b>	<b>707,321</b>	<b>759,799</b>
Transfers	(335,822)	27,314
<b>Net revenues</b>	<b>\$ 371,499</b>	<b>\$ 787,113</b>

# NIPISSING FIRST NATION

## Schedule 5 - Schedule of Operations and Change in Program Balance Social Services

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
Revenue:		
Ministry of Community and Social Services	\$ 1,517,899	\$ 1,455,931
Aboriginal Affairs and Northern Development Canada	208,697	178,292
Union of Ontario Indians	169,467	169,012
Ministry of Community and Social Services Ontario Native Childcare	75,428	75,428
Other Provincial	-	43,570
Other	99,741	29,129
Canada Mortgage and Housing Corporation	11,850	17,188
Deferred revenue, end of year	(45,311)	-
	2,037,771	1,968,550
Expenses:		
Ontario Works	711,993	730,018
Ojibway Resource Centre	611,164	606,874
Daycare	514,311	430,219
AHWS	115,989	75,272
Ontario Native Childcare	99,610	100,798
Literacy and Food Bank	58,845	40,880
Amortization of tangible capital assets	19,972	20,738
	2,131,884	2,004,799
Net expenses before the undernoted	(94,113)	(36,249)
Transfers	79,412	10,154
Net expenses	\$ (14,701)	\$ (26,095)

# NIPISSING FIRST NATION

## Schedule 6 - Schedule of Operations and Change in Program Balance Health Services

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Deferred revenue, beginning of year	\$ 348,533	\$ 393,898
Health Canada	1,685,171	1,344,310
Ministry of Health	401,095	324,364
Other	76,268	42,130
Northern Diabetes Health Network Corporation	70,976	99,714
Union of Ontario Indians	48,638	48,144
Ministry of Community and Social Services	40,000	-
Aboriginal Affairs and Northern Development Canada	30,890	30,020
Other Provincial	19,650	8,170
Ministry of Citizenship	810	2,410
Cancer Care Ontario	-	21,859
Deferred revenue, end of year	(351,325)	(348,533)
	2,370,706	1,966,486
<b>Expenses:</b>		
Lawrence Commanda Health Centre - Health Canada transfer	935,418	909,281
MOHLTC homemaker	316,801	295,302
Home and community care	209,517	180,742
Health Canada medical transportation	181,998	165,454
Lawrence Commanda Health Centre	168,365	101,309
Recreation	107,146	99,507
Diabetes Education and Resource Centre	105,057	104,144
Health Services Integration Fund	72,958	-
Amortization of tangible capital assets	49,347	46,484
Aboriginal Diabetes Initiative	43,589	41,458
Healthy Babies/Healthy Children	35,472	18,938
Early childhood development	29,431	56,790
Aboriginal Mental Health and Addictions	8,742	-
	2,263,841	2,019,409
<b>Net revenues (expenses) before the undernoted</b>	106,865	(52,923)
Gain on sale of assets	200	-
Transfers	21,473	27,890
<b>Net revenues (expenses)</b>	\$ 128,538	\$ (25,033)

# NIPISSING FIRST NATION

## Schedule 7 - Schedule of Operations and Change in Program Balance Housing

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Rental and lease	264,767	238,893
Canada Mortgage and Housing Corporation	166,876	162,150
Other	5,069	3,719
	<u>436,712</u>	<u>404,762</u>
<b>Expenses:</b>		
Amortization of tangible capital assets	189,772	173,461
Margaret Drive Apartment Complex	45,006	48,696
Senior Citizens Complex	40,036	41,576
Cockburn Road Apartment Complex	24,103	43,470
Semo/Juniper Apartments	23,714	17,206
Duchesnay Apartment Complex	22,289	32,829
Juniper Crescent Apartment Complex	22,270	29,708
Housing	21,670	31,425
	<u>388,860</u>	<u>418,371</u>
<b>Net revenues (expenses)</b>	<b>\$ 47,852</b>	<b>\$ (13,609)</b>

# NIPISSING FIRST NATION

## Schedule 8 - Schedule of Operations and Change in Program Balance Other

Year ended March 31, 2013, with comparative information for 2012

	2013	2012
<b>Revenue:</b>		
Deferred revenue, beginning of year	\$ 169,704	\$ 164,096
Ontario First Nations Limited Partnership	1,105,462	1,179,836
Aboriginal Affairs and Northern Development Canada	523,024	440,662
Union of Ontario Indians	312,313	376,143
Fundraising	291,370	290,881
Ontario Womens Directorate	247,299	230,826
Other Provincial	217,582	252,013
Other	201,289	239,187
Ministry of Aboriginal Affairs	80,000	80,000
Interest	72,567	131,000
Rental and lease	67,999	66,053
Ministry of Natural Resources	57,000	-
Ministry of Community and Social Services	24,938	35,650
Health Canada	9,135	-
Ministry of Transportation	-	17,331
Northern Ontario Heritage Fund	-	6,930
User fees	-	3,215
Deferred revenue, end of year	(159,444)	(169,704)
	3,220,238	3,344,119
<b>Expenses:</b>		
Land management	427,623	505,734
Fisheries	410,932	373,366
Employment and training	358,780	389,376
Cultural and language	256,536	114,066
Ontario Women's Directorate	243,585	304,720
Civic centre	165,876	168,717
Enhancement fund	158,471	138,063
Economic development	133,095	84,471
Employment	128,169	95,537
Bingo	103,304	72,713
Miscellaneous	97,004	169,797
Library	67,932	85,222
Beaucage park	54,560	66,963
1073059 Ontario Inc.	38,611	45,240
N'Bisiing Forestry	32,769	63,987
Amortization of tangible capital assets	28,601	44,411
Nipissing Band of Ojibways Land Claims Settlement Trust	16,602	12,453
Creative Communities Prosperity	-	29,232
Boundary claim	-	10,659
	2,722,450	2,774,727
<b>Net revenues before the undernoted</b>	497,788	569,392
Loss on sale of assets	(12,500)	(15,950)
Transfers	(165,695)	(251,501)
<b>Net revenues</b>	\$ 319,593	\$ 301,941

**NIPISSING FIRST NATION**  
Schedule 9 - AANDC Contribution Funding

Year ended March 31, 2013

	Program	AANDC Contribution		Inter-program Transfers	Total Funding	("Funding Expended" Option)	Unexpended
		Funding per Confirmation	\$				
Enhanced teacher salaries							
New paths proposal driven projects	N'Bisling Education	\$ 7,700	\$	-	7,700	7,700	-
Teacher recruitment and retention	N'Bisling Education	13,675		-	13,675	13,675	-
	N'Bisling Education	10,250		-	10,250	10,250	-
Basic Needs	Social Services	64,000		-	64,000	64,000	-
Special Needs	Social Services	900		-	900	900	-
Employment and Training	Social Services	27,100		-	27,100	27,100	-
Waste Water O&M	Community Operations	70,847		-	70,847	70,847	-
Water O&M	Community Operations	70,633		-	70,633	65,233	5,400
Skills links program:							
N'Bisling education	N'Bisling Education	65,980		-	65,980	65,980	-
Band operated school:							
Direct Services	Direct Services	356,406		-	356,406	356,406	-
Ontario Works employment support	Ontario Works	8,600		-	8,600	8,600	-
Instructional services - Chapleau	Sapsco	24,700		-	24,700	24,700	-
National child benefit:							
Good food hamper	National Child Benefit	59,300		(59,300)	-	-	-
Honor spirit wellness	Health Canada Transfer	-		1,000	1,000	1,000	-
Summer program	Lawrence Commanda Health Centre	-		1,000	1,000	1,000	-
Literacy program	Miscellaneous	-		13,000	13,000	13,000	-
Santa fund	Literacy and Food Bank	-		7,500	7,500	7,500	-
Food bank	Miscellaneous	-		17,000	17,000	17,000	-
Youth recreation	Literacy and Food Bank	-		18,800	18,800	18,800	-
	Health Services Coordinator	-		1,000	1,000	1,000	-
Summer work experience program	Employment Programs	14,300		-	14,300	14,300	-
Water - Under \$1.5 M	Capital Programs	200,000		-	200,000	180,000	20,000
Waste Water - Under \$1.5M	Capital Programs	96,646		-	96,646	86,981	9,665
Parental and community engagement	Education	16,500		-	16,500	16,500	-
Direct Commemoration		28,050		-	28,050	28,050	-
Aboriginal Environmental Stewardship	Environment	5,460		-	5,460	4,914	546
<b>Total</b>		<b>\$ 1,141,047</b>	<b>\$</b>	<b>-</b>	<b>\$ 1,141,047</b>	<b>\$ 1,105,436</b>	<b>\$ 35,611</b>

# NIPISSING FIRST NATION

Schedule of salaries, honoraria, travel expenses and other remuneration of the executive director and elected officials

Year Ended March 31, 2013

(Unaudited)

Position, name	Number of months	Actual salary	Honorariums	Travel expenses	Other expenses	Total
<b>Unelected Senior Officials</b>						
Executive Director, D.Nashkawa	12	\$ 84,680	\$ -	\$ 6,298	-	\$ 90,978
<b>Elected Officials</b>						
Chief, Marianna Couchie	12	84,605		13,352	12,850	110,807
Deputy Chief, June Commanda	12	-	13,000	19,543	1,501	34,044
Councillor, Arnold May	12	-	10,400	16,719	993	28,112
Councillor, Brian Couchie	12	-	10,400	5,334	370	16,104
Councillor, Douglas Chevrier	12	-	10,400	25,508	1,127	37,035
Councillor, Eric Stevens	12	-	10,400	18,007	1,127	29,534
Councillor, Darrell McLeod	12	-	10,400	6,911	370	17,681
Councillor, Zachary Beaudette	4	-	3,200	983	-	4,183
Councillor, David Commanda	8	-	7,200	4,189	1,127	12,516