

Red Rock Indian Band
Consolidated Financial Statements
March 31, 2018

Management's Responsibility

Independent Auditors' Report

Consolidated Financial Statements

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Management's Responsibility

To the Chief and Council and Members of Red Rock Indian Band:

The accompanying consolidated financial statements of Red Rock Indian Band 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 prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

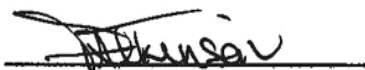
Management is responsible for the integrity and objectivity of these consolidated statements and for implementing and maintaining a system of internal control to provide reasonable assurance that reliable financial information is produced.

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

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

The external auditors, MNP LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Red Rock Indian Band and meet when required.

September 21, 2018



Band Administrator

Independent Auditors' Report

To the Chief and Council and Members of Red Rock Indian Band:

We have audited the accompanying consolidated financial statements of Red Rock Indian Band, 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 financial assets 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 qualified audit opinion.

Basis for Qualified Opinion

We were not in attendance to observe the taking of inventory for resale as described in Note 25 to the consolidated financial statements at the end of the year and were not able to satisfy ourselves concerning inventory quantities and prices by alternative means. As a result, we were unable to verify the information disclosed in Note 25 to the consolidated financial statements.

The First Nation did not prepare approved budgets, which is not in compliance with Canadian public sector accounting standards.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the consolidated financial statements present fairly, in all material respects, the financial position of Red Rock Indian Band as at March 31, 2018 and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Thunder Bay, Ontario
September 21, 2018

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

Red Rock Indian Band

Consolidated Statement of Financial Position

As at March 31, 2018

| | 2018 | 2017 |
|---|------------|------------|
| Financial assets | | |
| Cash and cash equivalents <i>(Note 3)</i> | 1,085,505 | 1,344,353 |
| Accounts receivable <i>(Note 4)</i> | 814,779 | 692,827 |
| Due from government and other government organizations <i>(Note 5)</i> | 580,791 | 389,086 |
| Trust funds held by federal government <i>(Note 6)</i> | 275,760 | 270,030 |
| Portfolio investments <i>(Note 7)</i> | 1,352,944 | 1,718,369 |
| Investment in government business enterprise <i>(Note 8)</i> | 714,956 | 535,804 |
| Investment in government business partnerships <i>(Note 9), (Note 10)</i> | 212,213 | 41,433 |
| Due from related First Nation entity <i>(Note 11)</i> | 400,000 | 500,000 |
| Due from Four Nations Forestry LP <i>(Note 10)</i> | 10,000 | - |
| | 5,446,948 | 5,491,902 |
| Liabilities | | |
| Accounts payable and accruals <i>(Note 12)</i> | 2,009,378 | 2,140,444 |
| Due to government and other government organizations <i>(Note 13)</i> | 141,267 | 261,171 |
| Deferred revenue <i>(Note 14)</i> | 12,800 | 16,000 |
| Employee benefit obligations <i>(Note 15)</i> | 10,777 | 3,490 |
| Due to 2190774 Ontario Limited <i>(Note 8), (Note 10)</i> | 1,533,139 | 1,534,340 |
| | 3,707,361 | 3,955,445 |
| Net financial assets | 1,739,587 | 1,536,457 |
| Contingent liabilities <i>(Note 16)</i> | | |
| Non-financial assets | | |
| Tangible capital assets <i>(Note 17) (Schedule 1)</i> | 12,455,932 | 12,128,399 |
| Inventories held for use <i>(Note 18)</i> | 60,036 | 64,231 |
| Prepaid expenses <i>(Note 19)</i> | 55,569 | 42,852 |
| Total non-financial assets | 12,571,537 | 12,235,482 |
| Accumulated surplus | 14,311,124 | 13,771,939 |

Approved on behalf of the Council



Chief



Councillor

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

| | 2018 <i>Budget</i> | 2018 | 2017 |
|---|-----------------------|------------------|------------------|
| Revenue | | | |
| Indigenous Services Canada (Note 22) | - | 3,488,139 | 2,992,132 |
| Health Canada (Note 22) | - | 292,187 | 316,481 |
| Canada Mortgage and Housing Corporation (Note 22) | - | 120,850 | 61,870 |
| Industry Canada (Note 22) | - | 100,000 | - |
| Aboriginal Employment and Training Services | - | 218,277 | 208,215 |
| Administration fees | - | 82,983 | 80,085 |
| Bot Ferrovia Joint Venture | - | 195,565 | 196,948 |
| Dilico Anishinabek Family Care | - | 186,586 | 155,876 |
| Forestry sales | - | 839,922 | 584,867 |
| Hatch Mott Macdonald | - | 58,365 | 62,225 |
| Ministry of Community and Social Services (Note 22) | - | 239,382 | 250,150 |
| Ministry of Education (Note 22) | - | 37,151 | 4,278 |
| Ministry of the Environment (Note 22) | - | 70,000 | 8,935 |
| Ministry of Health and Long-Term Care (Note 22) | - | 97,310 | 41,590 |
| Ministry of Indigenous Affairs (Note 22) | - | 83,252 | 101,291 |
| Ministry of Natural Resources (Note 22) | - | 17,961 | 13,128 |
| Ministry of Transportation (Note 22) | - | 132,976 | 67,040 |
| Ministry of Attorney General (Note 22) | - | 167,236 | - |
| National Energy Board | - | 1,330 | - |
| NextBridge Infrastructure | - | 205,976 | 7,307 |
| Ontario First Nations Limited Partnership | - | 1,019,602 | 1,008,758 |
| Ontario First Nations Technical Services | - | 34,564 | - |
| Other revenue | - | 837,154 | 579,809 |
| Parks Canada (Note 22) | - | - | 1,265 |
| Plumbing and heating sales | - | 439,622 | 277,832 |
| Renewable Energy Systems | - | 168,658 | 206,663 |
| Rental income | - | 126,149 | 183,390 |
| TeraNorth | - | 62,100 | 122,963 |
| TransCanada Pipelines | - | 79,948 | 115,667 |
| Union of Ontario Indians | - | 208,867 | 228,644 |
| | - | 9,612,112 | 7,877,409 |
| Expenses | | | |
| Administration | - | 1,469,145 | 1,075,467 |
| Education | - | 2,074,878 | 2,075,512 |
| Social Services | - | 620,006 | 645,745 |
| Capital Projects | - | 726,332 | 697,423 |
| Operations and Maintenance | - | 818,473 | 863,461 |
| Social/Cultural Programs | - | 534,953 | 463,389 |
| Employment/Economic Programs | - | 50,483 | 44,622 |
| Other Programs | - | 1,538,287 | 916,124 |
| Economic Development Activities | - | 1,193,908 | 822,268 |
| Casino Rama | - | 210,179 | 94,403 |
| | - | 9,236,644 | 7,698,414 |
| Operating surplus before other items | - | 375,468 | 178,995 |

Continued on next page

Red Rock Indian Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2018

| | 2018 Budget | 2018 | 2017 |
|---|------------------------|-------------------|-------------|
| Operating surplus before other items <i>(Continued from previous page)</i> | - | 375,468 | 178,995 |
| Other income (loss) | | | |
| Prior year surplus recoveries | - | (199,084) | (213,160) |
| Earnings from investment in government business enterprise | - | 179,152 | 181,150 |
| Earnings from investment in government business partnerships | - | 181,950 | 25,719 |
| Realized gain on disposal of capital assets | - | 1,699 | - |
| | - | 163,717 | (6,291) |
| Surplus | - | 539,185 | 172,704 |
| Accumulated surplus, beginning of year | - | 13,771,939 | 13,599,235 |
| Accumulated surplus, end of year | - | 14,311,124 | 13,771,939 |

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band
Consolidated Statement of Change in Net Financial Assets

For the year ended March 31, 2018

| | 2018 Budget | 2018 | 2017 |
|--|------------------------|------------------|-------------|
| Annual surplus | - | 539,185 | 172,704 |
| Purchases of tangible capital assets | - | (920,334) | (210,142) |
| Amortization of tangible capital assets | - | 590,800 | 589,099 |
| Realized gain on disposal of tangible capital assets | - | (1,699) | - |
| Proceeds of disposal of tangible capital assets | - | 3,700 | 2,001 |
| | - | (327,533) | 380,958 |
| Acquisition of prepaid expenses | - | (12,717) | - |
| Use of prepaid expenses | - | - | 5,220 |
| Use of inventories held for use | - | 4,195 | 17,769 |
| Increase in net financial assets | - | 203,130 | 576,651 |
| Net financial assets, beginning of year | - | 1,536,457 | 959,806 |
| Net financial assets, end of year | - | 1,739,587 | 1,536,457 |

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| Cash provided by (used for) the following activities | | |
| Operating activities | | |
| Surplus | 539,185 | 172,704 |
| Non-cash items | | |
| Amortization | 590,800 | 589,099 |
| Gain (loss) on disposal of tangible capital assets | (1,699) | - |
| Earnings from government business enterprise | (179,152) | (181,150) |
| Earnings from government business partnerships | (181,950) | (25,719) |
| | 767,184 | 554,934 |
| Changes in working capital accounts | | |
| Accounts receivable | (121,952) | (35,531) |
| Due from government and other government organizations | (191,705) | (193,279) |
| Trust funds held by federal government | (5,730) | (4,916) |
| Inventories held for use | 4,195 | 17,769 |
| Prepaid expenses | (12,717) | 5,220 |
| Accounts payable and accruals | (131,066) | 528,652 |
| Deferred revenue | (3,200) | (14,491) |
| Due to government and other government organizations | (119,904) | 214,001 |
| Employee benefit obligations | 7,287 | 2,796 |
| Due to Wish Logistics | - | (52) |
| | 192,392 | 1,075,103 |
| Financing activities | | |
| Repayment of due to 2190774 Ontario Limited | (1,201) | - |
| Capital activities | | |
| Purchases of tangible capital assets | (920,334) | (210,142) |
| Proceeds of disposal of tangible capital assets | 3,700 | 2,001 |
| | (916,634) | (208,141) |
| Investing activities | | |
| Purchase of portfolio investments | (34,575) | (436,168) |
| Disposal of portfolio investments | 400,000 | 400,000 |
| Change in due from Four Nations Forestry LP | (10,000) | - |
| Due from related First Nation entity | 100,000 | (500,000) |
| Change in investments in consolidated entities | 11,170 | - |
| | 466,595 | (536,168) |
| Increase (decrease) in cash resources | (258,848) | 330,794 |
| Cash resources, beginning of year | 1,344,353 | 1,013,559 |
| Cash resources, end of year | 1,085,505 | 1,344,353 |

The accompanying notes are an integral part of these financial statements

Red Rock Indian Band

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

1. Operations

The Red Rock Indian Band (the "First Nation") is located in the province of Ontario, and provides various services to its members. Red Rock Indian Band includes the First 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 have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of Chartered Professional Accountants of Canada.

Reporting entity

The Red Rock Indian Band reporting entity includes the Red Rock Indian Band government and all related entities that are controlled by the First Nation.

Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government business enterprise or government business partnership, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Red Rock Indian Band's investment in the government business enterprise/partnerships and the enterprise's/partnerships' net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Red Rock Indian Band.

Organizations consolidated in Red Rock Indian Band's consolidated financial statements include:

- Red Rock IB, LP
- Red Rock IB General Partner Inc.
- Red Rock Construction Logistics General Partner Inc.
- Nipigon & Red Rock Plumbing & Heating Limited
- Nipigon & Red Rock Plumbing & Heating, LP
- Lake Helen Gas & Variety General Partner Inc.
- Red Rock IB Holdings General Partner Inc.
- Red Rock IB Holdings, LP

Organizations accounted for on a modified equity basis include:

- 2190774 Ontario Limited
- Lake Helen Gas & Variety, LP
- Red Rock General Construction Logistics, LP

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, which may be consumed in normal operations and are not for resale in the normal course of operations.

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

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks, net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

Portfolio investments

Portfolio investments not quoted in an active market are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

Tangible capital assets

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

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

Contributed capital assets are recorded into revenue at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

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

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

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:

| | <i>Method</i> | <i>Rate</i> |
|--------------------------------|-------------------|-------------|
| Land improvements | declining balance | 5 % |
| Housing and buildings | straight-line | 40 years |
| Machinery and equipment | declining balance | 20 % |
| Linear assets | declining balance | 2 % |
| Licensed mobile | declining balance | 30 % |
| Office furniture and equipment | declining balance | 20 % |
| Computer hardware | 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 (deficit) for the year.

Inventories held for use

Inventory of supplies held for consumption are recorded at the lower of cost and replacement cost.

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

Revenue recognition

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

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

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

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

Measurement uncertainty

In preparing the consolidated financial statements for the First Nation in conformity with Canadian public sector accounting standards, management is required 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. Items requiring the use of significant estimates include accounts receivable, accounts payable and accruals and the estimated useful lives of tangible capital assets. Actual results could differ from these estimates.

Administration fees

It is the First Nation's policy to allocate certain administrative costs to the various programs. Such allocations are recorded as management and administration fees revenue on the consolidated statement of operations and accumulated surplus.

Segments

The First Nation conducts its business through ten reportable segments. 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.

Employee future benefits

The First Nation's employee future benefit program consists of a defined contribution plan. The First Nation contributions to the defined contribution plan are expensed as incurred.

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

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has made such an election during the year.

The First Nation subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The First Nation has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains and losses. Investments in equity instruments not quoted in an active market are subsequently measured at cost. All other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the consolidated statement of operations and accumulated surplus. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Adoption of new standards

Effective April 1, 2017, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook: PS 2200 *Related Party Disclosures*, PS 3420 *Inter-Entity Transactions*, PS 3210 *Assets*, PS 3320 *Contingent Assets* and PS 3380 *Contractual Rights*. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements of adopting the new Sections.

Red Rock Indian Band

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

3. Cash and cash equivalents

The First Nation has available to it the following credit facilities:

A \$100,000 Royal Bank of Canada revolving demand facility on the First Nation's general bank account incurring interest at the bank prime rate plus 1%. The bank's prime rate at March 31, 2018 was 3.45% (2017 - 2.70%). The balance of the demand facility was \$Nil at March 31, 2018 (2017 - \$Nil).

A \$25,000 Royal Bank of Canada revolving demand facility on the First Nation's social services bank account incurring interest at bank prime plus 1%. The bank's prime rate at March 31, 2018 was 3.45% (2017 - 2.70%). The balance of the demand facility was \$Nil at March 31, 2018 (2017 - \$Nil).

A \$55,000 Royal Bank of Canada operating line of credit on the Nipigon & Red Rock Plumbing & Heating, LP bank account incurring interest at bank prime plus 1.5%. The bank's prime rate at March 31, 2018 was 3.45% (2017 - 2.70%). The balance of the line of credit was \$12,500 at March 31, 2018 (2017 - \$11,500).

The demand facilities noted above are secured by a general security agreement on all personal property and equipment of the First Nation, an assignment of rents, and guarantee and postponement of claim in the amount of \$2,900,000.

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Apartment Replacement and Subsidy Fund.

The Ontario Power Generation (OPG) Settlement account is internally restricted for the purpose of making payments to various Band members upon verification of their current location.

Cash and cash equivalents is comprised of the following:

| | 2018 | 2017 |
|--|-----------|-----------|
| Cash on hand | 2,973 | 2,865 |
| General (unrestricted) | 135,617 | 157,885 |
| Social Services (unrestricted) | 108,303 | 65,538 |
| Education (unrestricted) | 48,675 | 156,465 |
| CMHC Replacement Reserve (externally restricted) | 5,278 | 5,334 |
| OPG Settlement (internally restricted) | 56,627 | 64,020 |
| St. Sylvester's Church (unrestricted) | 6,211 | 6,211 |
| Pow Wow (unrestricted) | 1,663 | 6,029 |
| Fire Department (unrestricted) | 9,126 | 9,126 |
| OFNLP (unrestricted) | 697,103 | 811,470 |
| Red Rock IB, LP (unrestricted) | 33,746 | 48,070 |
| Nipigon & Red Rock Plumbing & Heating, LP (unrestricted) | (19,817) | 11,340 |
| | 1,085,505 | 1,344,353 |

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

| | | |
|--|------------------|-------------|
| 4. Accounts receivable | | |
| | 2018 | 2017 |
| Due from members: | | |
| Advances | 3,062 | 2,174 |
| Other | 9,405 | 9,238 |
| | 12,467 | 11,412 |
| Due from others: | | |
| Trade receivables | 1,292,827 | 1,159,810 |
| Less: allowance for doubtful accounts | (490,515) | (478,395) |
| | 814,779 | 692,827 |
| 5. Due from government and other government organizations | | |
| | 2018 | 2017 |
| Federal government | | |
| Indigenous Services Canada | 57,759 | 192,490 |
| Fisheries and Oceans Canada | 6,000 | 6,000 |
| Health Canada | 1,395 | 16,540 |
| Canada Mortgage & Housing Corporation | 127,763 | 61,211 |
| Canada Revenue Agency | - | 27,010 |
| Canada Environmental Assessment Agency | 8,935 | 8,935 |
| Government of Canada | 14,178 | 14,178 |
| Environment Canada | 10,000 | - |
| Industry Canada | 100,000 | - |
| | 326,030 | 326,364 |
| Provincial government | | |
| Ministry of Community and Social Services - Ontario Works | 9,153 | 14,283 |
| Ministry of Community and Social Services | 2,013 | 2,013 |
| Ministry of Education | 33,237 | - |
| Ministry of the Environment and Climate Change | 38,049 | 8,749 |
| Ministry of Finance | 2,808 | 7,482 |
| Ministry of Health and Long-Term Care | 8,815 | 3,920 |
| Ministry of Indigenous Affairs | 1,551 | 1,551 |
| Ministry of Natural Resources | 3,000 | 1,809 |
| Ministry of Northern Development and Mines | - | 195 |
| Ministry of Training Colleges & Universities | 10,283 | 10,283 |
| Ministry of Transportation | 53,068 | 12,437 |
| Ministry of Infrastructure | 90,944 | - |
| Ministry of Community Safety and Correctional Service | 1,840 | - |
| | 254,761 | 62,722 |
| | 580,791 | 389,086 |

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

6. Trust funds held by federal government

Capital and revenue trust monies are transferred to the First Nation on the authorization of Indigenous Services Canada (ISC), with the consent of the First Nation's Council.

| | 2018 | 2017 |
|----------------------------|----------------|-------------|
| Capital Trust | | |
| Balance, beginning of year | 6,880 | 6,880 |
| Balance, end of year | 6,880 | 6,880 |
| Revenue Trust | | |
| Balance, beginning of year | 263,150 | 258,234 |
| Interest | 5,730 | 4,916 |
| Balance, end of year | 268,880 | 263,150 |
| | 275,760 | 270,030 |

Trust fund accounts arise 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. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

7. Portfolio investments

| | 2018 | 2017 |
|---|------------------|-------------|
| Waaskiinaysay Ziibi Inc., 250 Class A shares | 25,000 | 25,000 |
| Cashable guaranteed investment certificate earning interest at 2.2% per annum, maturing June 2019 | 908,332 | 1,280,170 |
| Cashable guaranteed investment certificate earning interest at 1.6% per annum, maturing June 2021 | 406,400 | 400,000 |
| Ontario First Nations Sovereign Wealth Limited Partnership | 1 | - |
| Ontario First Nations Asset Management General Partnership Corporation | 1 | - |
| Bamkushwada Limited Partnership | 13,199 | 13,199 |
| Ne-Daa-Kii-Me-Naan Inc., 100 Common shares | 10 | - |
| Supercom Industries LP | 1 | - |
| | 1,352,944 | 1,718,369 |

The Waaskiinaysay Ziibi Inc. shares represent an ownership interest of 20%. The Corporation was formed to carry on the business of constructing and operating various energy projects.

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

8. Investment in government business enterprise

| | 2018 | 2017 |
|-------------------------|----------------|---------|
| 2190774 Ontario Limited | 714,956 | 535,804 |

Red Rock Indian Band owns 100% of 2190774 Ontario Limited. The net amount owing from Red Rock Indian Band to 2190774 Ontario Limited as at March 31, 2018 was \$1,533,139 (2017 - \$1,534,340).

The following table presents condensed financial information for the commercial enterprise:

| 2190774 Ontario Limited | March 31, 2018 | <i>March 31, 2017</i> |
|-------------------------------------|-------------------------|-----------------------|
| Cash | 245,765 | 98,546 |
| Accounts receivable | - | - |
| Due from related party | 1,619,561 | 1,694,518 |
| Prepaid expenses | 6,859 | 6,591 |
| Tangible capital assets | <u>1,444,422</u> | <u>1,487,969</u> |
| Total assets | <u>3,316,607</u> | <u>3,287,624</u> |
| Bank indebtedness | - | 5,000 |
| Accounts payable | 25,771 | 15,031 |
| Deferred revenue | 37,075 | 34,575 |
| Long-term debt | 2,517,160 | 2,674,838 |
| Government remittances payable | <u>21,645</u> | <u>22,376</u> |
| Total liabilities | <u>2,601,651</u> | <u>2,751,820</u> |
| Equity | <u>714,956</u> | <u>535,804</u> |
| Total liabilities and equity | <u>3,316,607</u> | <u>3,287,624</u> |
| Revenue | 464,505 | 464,505 |
| Gain on disposal of assets | - | - |
| Expenses | <u>285,353</u> | <u>283,355</u> |
| Net income | <u>179,152</u> | <u>181,150</u> |

2190774 Ontario Limited is a Corporation engaged in the rental of commercial office buildings.

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

9. Investment in government business partnership

Red Rock Indian Band's investments in government business partnerships consist of the following:

| | 2018 | 2017 |
|-------------------------------------|-----------------------|----------------------|
| Red Rock Construction Logistics, LP | 11,466 | 10,413 |
| Lake Helen Gas and Variety, LP | <u>200,747</u> | <u>31,020</u> |
| | <u>212,213</u> | <u>41,433</u> |

Red Rock Indian Band owns 51% of Red Rock General Construction Logistics, LP.

| Red Rock General Construction Logistics, LP | March 31, 2018 <i>(unaudited)</i> | March 31, 2017 <i>(unaudited)</i> |
|--|---|---|
| Cash | 15,163 | 14,894 |
| Accounts receivable | 2,209 | 1,620 |
| HST receivable | <u>12</u> | <u>39</u> |
| Total assets | <u>17,384</u> | <u>16,553</u> |
| Accounts payable | <u>1,313</u> | <u>2,548</u> |
| Total liabilities | <u>1,313</u> | <u>2,548</u> |
| Partners' capital | <u>16,071</u> | <u>14,005</u> |
| Total liabilities and partners' capital | <u>17,384</u> | <u>16,553</u> |
| | | |
| Revenue | 4,120 | 11,613 |
| Expenses | <u>2,055</u> | <u>1,000</u> |
| Net income | <u>2,065</u> | <u>10,613</u> |

Red Rock Construction Logistics, LP provides storage services and general construction assistance.

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

9. Investment in government business partnership *(Continued from previous page)*

Red Rock Indian Band owns 100% of Lake Helen Gas & Variety, LP.

Lake Helen Gas & Variety, LP

| | March 31, 2018 | 47 days ended March 31, 2017 (unaudited) |
|-------------------------------------|-----------------------|---|
| Cash | 182,371 | 90,446 |
| Due from government organizations | 3,988 | 113 |
| Trade receivables | 6,192 | - |
| Receivable from shareholders | 1,000 | 1,000 |
| Inventory | 143,661 | 160,781 |
| Prepaid expenses | 1,430 | - |
| Tangible capital assets | 340,260 | 291,020 |
| Total assets | 678,902 | 543,360 |
| Accounts payable and accruals | 78,155 | 11,341 |
| Advances from related parties | 400,000 | 500,000 |
| Total liabilities | 478,155 | 511,341 |
| Equity | 200,747 | 32,019 |
| Total liabilities and equity | 678,902 | 543,360 |
| Revenue | 6,947,602 | 360,131 |
| Expenses | 6,778,875 | 329,111 |
| Net income | 168,727 | 31,020 |

Lake Helen Gas & Variety, LP operates a gas bar and variety store. The main business activity is the sale of convenience goods and fuel.

10. Related party transactions

During the year, the First Nation conducted the following transactions with related entities. All transactions were undertaken at normal market prices for similar goods and services.

| | 2018 | 2017 |
|---|-------------|-------------|
| Balances due to/from related parties: | | |
| Balance receivable from 2190774 Ontario Limited | 15,954 | 6,108 |
| Balance receivable from Lake Helen Gas & Variety, LP | 5,100 | - |
| Unsecured, non-interest bearing loan payable to 2190774 Ontario Limited | 1,533,139 | 1,534,340 |
| Balance receivable from Four Nations Forestry LP | 10,000 | - |
| Transactions with related parties: | | |
| Sales | 203,124 | 5,687 |
| Expenses | 187,597 | 43,899 |

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

11. Due from related First Nation entity

The amount due from related First Nation entity is unsecured, non-interest bearing and has no fixed terms of repayment.

| | 2018 | 2017 |
|------------------------------|----------------|---------|
| Lake Helen Gas & Variety, LP | 400,000 | 500,000 |

12. Accounts payable and accruals

| | 2018 | 2017 |
|---------------------------|------------------|-----------|
| Trade payables | 1,894,134 | 2,032,504 |
| Accruals - OPG settlement | 84,200 | 84,200 |
| Wages payable | 31,044 | 23,740 |
| | 2,009,378 | 2,140,444 |

13. Due to government and other government organizations

| | 2018 | 2017 |
|--------------------------------------|----------------|---------|
| Canada Revenue Agency | 135,738 | 55,063 |
| Indigenous Services Canada | 5,180 | 205,758 |
| Workplace Safety and Insurance Board | 349 | 350 |
| | 141,267 | 261,171 |

14. Deferred revenue

| | <i>Balance March 31, 2017</i> | <i>Funding Received 2018</i> | <i>Revenue Recognized 2018</i> | <i>Balance March 31, 2018</i> |
|-------------------------------|---------------------------------------|--------------------------------------|--|---------------------------------------|
| TransCanada Pipelines Limited | 16,000 | - | 3,200 | 12,800 |

15. Employee benefit obligations

| | 2018 | 2017 |
|--------------------------------|---------------|-------|
| Pension, vacation and overtime | 10,777 | 3,490 |

Vacation and overtime

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

Pension plan

The First Nation has a defined contribution plan for which all full-time, permanent employees of the First Nation are eligible. Members are required to contribute between 3%-5% of their salary. The First Nation contributes between 3%-5% which contributions are directed to the members' contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the members' share of the pension plan at the time of the members' withdrawal from the plan. Employer contributions during the year were \$14,558 (2017 - \$13,671). The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2018.

Red Rock Indian Band
Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

16. Contingent liabilities

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

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

17. Tangible capital assets

The consolidated schedule of tangible capital assets (Schedule 1) represents all balances and changes in the year relating to the tangible capital assets owned by the First Nation.

18. Inventories held for use

| | 2018 | 2017 |
|-------------------------------|---------------|-------------|
| Plumbing and heating supplies | 60,036 | 64,231 |

The cost of inventories recognized as an expense and included in cost of sales amounted to \$234,134 (2017 - \$160,136).

19. Prepaid expenses

| | 2018 | 2017 |
|------------|---------------|-------------|
| Honorarium | - | 400 |
| Insurance | 47,756 | 37,671 |
| Supplies | 2,078 | 532 |
| Tuition | - | 3,863 |
| WSIB | 5,735 | 386 |
| | 55,569 | 42,852 |

20. Interfund transfers

An amount of \$641,634 (2017 - \$332,770) was transferred from the Casino Rama Fund to the Operating Fund in order to fund disbursements for operating activities.

Red Rock Indian Band

Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

21. Segments

The First Nation has ten reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Administration - includes administration and governance activities.

Education - includes the operations of education programs.

Social Services - activities include delivering social programs.

Capital Projects - includes activities relating to housing and other large capital projects.

Operations and Maintenance - includes Band programs and maintenance.

Social/Cultural Programs - activities include delivering community support programs.

Employment/Economic Programs - includes activities for the maintenance of the community and its infrastructure.

Other Programs - includes other activities and programs within the community.

Economic Development Activities - includes activities to increase economic opportunities for the First Nation.

Casino Rama - reports on the First Nation's Ontario First Nations Limited Partnership funding.

Inter-segment transfers are recorded at their exchange amount. The accounting policies are the same as those described in Note 2.

22. Government transfers

| | Operating | Capital | 2018 | 2017 |
|---|------------------|----------------|------------------|------------------|
| Indigenous Services Canada | 3,263,717 | 224,422 | 3,488,139 | 2,992,132 |
| Health Canada | 292,187 | - | 292,187 | 316,481 |
| Canada Mortgage and Housing Corporation | 120,850 | - | 120,850 | 61,870 |
| Natural Resources Canada | 2,334 | - | 2,334 | 6,701 |
| Parks Canada | - | - | - | 1,265 |
| Industry Canada | 100,000 | - | 100,000 | - |
| National Energy Board | 1,330 | - | 1,330 | - |
| Federal Government transfers | 3,780,418 | 224,422 | 4,004,840 | 3,378,449 |
| Ministry of Community and Social Services | 239,382 | - | 239,382 | 250,150 |
| Ministry of Transportation | 132,976 | - | 132,976 | 67,040 |
| Ministry of Indigenous Affairs | 83,252 | - | 83,252 | 101,291 |
| Ministry of Natural Resources | 17,961 | - | 17,961 | 13,128 |
| Ministry of the Environment | 70,000 | - | 70,000 | 8,935 |
| Ministry of Education | 37,151 | - | 37,151 | 4,278 |
| Ministry of Health and Long-Term Care | 97,310 | - | 97,310 | 41,590 |
| Ministry of the Attorney General | 167,236 | - | 167,236 | - |
| Provincial Government transfers | 845,268 | - | 845,268 | 486,412 |
| | 4,625,686 | 224,422 | 4,850,108 | 3,864,861 |

23. Financial instruments

The First Nation, as part of its operations, carries a number of financial instruments. It is management's opinion that the First Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Fair value of financial instruments

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity.

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

Risk management

The First Nation manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

Liquidity risk

Liquidity risk is the risk that the First Nation will encounter difficulty in meeting obligations associated with financial liabilities. The First Nation enters into transactions to purchase goods and services on credit for which repayment is required at various maturity dates.

24. Budgeted figures

Canadian Public Sector Accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The consolidated budgeted revenue and expenses, and surplus have not been reported in these consolidated financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from PSA standards.

25. Inventory for resale

On March 31, 2018, the First Nation was in possession of approximately 8,500 loads of rock which were obtained at no cost from road building contracts administered by the First Nation during the year. The First Nation estimates the selling value of the rock to be \$50 per load for a total estimated fair value of \$425,000. The rock inventory has not been recorded as an asset on the consolidated statement of financial position nor has the consolidated statement of operations and accumulated surplus been adjusted to reflect the residual value of the rock inventory.

26. Comparative figures

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

27. First Nations Financial Transparency Act

The First Nation is required by the First Nations Financial Transparency Act to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 31, 2018. As the audit report date is after this date, the First Nation is not in compliance with the requirement. The possible effect of this non-compliance has not yet been determined.

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

| | Land | Land Improvements | Housing and Buildings | Machinery and Equipment | Linear Assets | Licensed Mobile | Subtotal |
|--|----------------|-------------------|-----------------------|-------------------------|------------------|-----------------|-------------------|
| Cost | | | | | | | |
| Balance, beginning of year | 315,165 | 146,073 | 14,226,928 | 2,910,505 | 2,182,684 | 325,301 | 20,106,656 |
| Acquisition of tangible capital assets | - | - | - | 19,746 | - | 63,236 | 82,982 |
| Disposal of tangible capital assets | - | - | - | (28,585) | - | - | (28,585) |
| Balance, end of year | 315,165 | 146,073 | 14,226,928 | 2,901,666 | 2,182,684 | 388,537 | 20,161,053 |
| Accumulated amortization | | | | | | | |
| Balance, beginning of year | - | 106,812 | 4,734,554 | 1,973,954 | 852,154 | 323,679 | 7,991,153 |
| Annual amortization | - | 1,963 | 354,248 | 195,043 | 26,611 | 9,972 | 587,837 |
| Accumulated amortization on disposals | - | - | - | (26,583) | - | - | (26,583) |
| Balance, end of year | - | 108,775 | 5,088,802 | 2,142,414 | 878,765 | 333,651 | 8,552,407 |
| Net book value of tangible capital assets | 315,165 | 37,298 | 9,138,126 | 759,252 | 1,303,919 | 54,886 | 11,608,646 |
| Net book value of tangible capital assets 2017 | 315,165 | 39,260 | 9,492,215 | 935,661 | 1,330,530 | 2,317 | 12,115,148 |

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

| | Subtotal | Office Furniture and Equipment | Computer Hardware | Assets Under Construction | 2018 | 2017 |
|--|-------------------|--------------------------------------|----------------------|------------------------------|-------------------|-------------------|
| Cost | | | | | | |
| Balance, beginning of year | 20,106,656 | 125,738 | 45,074 | - | 20,277,468 | 20,069,326 |
| Acquisition of tangible capital assets | 82,982 | - | - | 837,352 | 920,334 | 210,142 |
| Disposal of tangible capital assets | (28,585) | - | - | - | (28,585) | (2,001) |
| Balance, end of year | 20,161,053 | 125,738 | 45,074 | 837,352 | 21,169,217 | 20,277,467 |
| Accumulated amortization | | | | | | |
| Balance, beginning of year | 7,991,153 | 116,684 | 41,231 | - | 8,149,068 | 7,559,969 |
| Annual amortization | 587,837 | 1,811 | 1,152 | - | 590,800 | 589,099 |
| Accumulated amortization on disposals | (26,583) | - | - | - | (26,583) | - |
| Balance, end of year | 8,552,407 | 118,495 | 42,383 | - | 8,713,285 | 8,149,068 |
| Net book value of tangible capital assets | 11,608,646 | 7,243 | 2,691 | 837,352 | 12,455,932 | 12,128,399 |
| Net book value of tangible capital assets 2017 | 12,115,148 | 9,391 | 3,860 | - | 12,128,399 | |

Red Rock Indian Band
Schedule 2 - Consolidated Schedule of Expenses by Object

For the year ended March 31, 2018

| | 2018 | 2017 |
|--|------------------|------------------|
| Consolidated expenses by object | | |
| Administration | 59,545 | 70,016 |
| Advertising | 9,676 | 6,236 |
| Amortization | 590,800 | 589,099 |
| Assistance | 137,774 | 114,257 |
| Bad debts | 19,166 | 2,985 |
| Bank charges and interest | 19,940 | 20,222 |
| Community events | 3,701 | - |
| Community meetings | 1,252 | 26,490 |
| Contracted services | 660,864 | 543,023 |
| Cost of goods sold - forestry | 507,818 | 273,451 |
| Cost of sales - plumbing and heating | 212,479 | 160,136 |
| Equipment | 276,379 | 63,976 |
| Fuel | 163,681 | 98,887 |
| Funeral | 7,804 | - |
| Honoraria | 191,041 | 190,110 |
| Insurance | 71,649 | 78,215 |
| Land taxes and fees | 2,761 | 7,600 |
| Licenses and dues | 17,724 | 114,909 |
| Materials and supplies | 265,892 | 135,816 |
| Miscellaneous | 28,706 | 39,427 |
| Office supplies | 58,410 | 36,051 |
| Ontario Works - Discretionary benefits | 16,284 | 19,499 |
| Ontario Works - Mandatory benefits | 7,899 | 4,442 |
| Professional fees | 697,393 | 229,904 |
| Program and project activities | 535,712 | 502,624 |
| Repairs and maintenance | 76,765 | 101,643 |
| Rental expense | 83,859 | 123,178 |
| Special education | 59,669 | 53,877 |
| Telephone | 6,898 | 3,496 |
| Training | 12,211 | 19,839 |
| Travel | 135,893 | 72,643 |
| Tuition | 1,676,043 | 1,725,616 |
| Utilities | 138,789 | 160,159 |
| Wages and fringe benefits | 2,482,167 | 2,110,588 |
| | 9,236,644 | 7,698,414 |

Red Rock Indian Band

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

| | ISC Revenue | Other Revenue | Total Revenue | Total Expenses | Adjustments/ Transfers From (To) | Current Surplus (Deficit) |
|---|-------------|---------------|---------------|----------------|--|---------------------------------|
| Administration | | | | | | |
| Administration - Council | - | 22,500 | 22,500 | 217,643 | - | (195,143) |
| Administration - Band Employee Benefits | 23,900 | - | 23,900 | 24,779 | - | (879) |
| Administration - Pension | 3,500 | - | 3,500 | 3,500 | - | - |
| Administration - RES Canada | - | 43,000 | 43,000 | 46,247 | - | (3,247) |
| Administration - MNR | - | 17,961 | 17,961 | 17,961 | - | - |
| Administration - Band Administration | 251,080 | 209,206 | 460,286 | 507,578 | - | (47,292) |
| Administration - Hatch Mott MacDonald | - | 58,365 | 58,365 | 56,193 | - | 2,172 |
| Administration - MTO Liaison | 12,959 | 7,113 | 20,072 | 18,763 | - | 1,309 |
| Administration - Band Membership | 525 | - | 525 | 525 | - | - |
| Administration - Registry Events | 6,591 | - | 6,591 | 7,804 | - | (1,213) |
| Administration - Funerals & Burials | - | 18,802 | 18,802 | 19,068 | - | (266) |
| Administration - Archaeological Dig | - | - | - | 13,487 | - | (13,487) |
| Administration - RMP Capacity Training | 87,000 | 87,000 | 174,000 | 476,706 | 302,706 | - |
| Administration - Treaty Research Annuity | | | | | | |
| | 385,555 | 516,401 | 901,956 | 1,469,145 | 302,706 | (264,483) |
| Education | | | | | | |
| Education - Tuition | 1,693,000 | - | 1,693,000 | 1,677,487 | - | 15,513 |
| Education - Special Education | 213,938 | - | 213,938 | 158,255 | - | 55,683 |
| Education - Ancillary Support | 65,200 | 30 | 65,230 | 57,953 | - | 7,277 |
| Education - Guidance & Counselling | 76,300 | - | 76,300 | 77,504 | - | (1,204) |
| Education - Student Transportation | 114,521 | - | 114,521 | 94,614 | - | 19,907 |
| Education - Student Allowance | 8,200 | - | 8,200 | 7,608 | - | 592 |
| Education - Advice | 2,000 | - | 2,000 | 1,457 | - | 543 |
| | 2,173,159 | 30 | 2,173,189 | 2,074,878 | - | 98,311 |
| Social Services | | | | | | |
| Social Services - SS | - | 104,554 | 104,554 | 159,873 | - | (55,319) |
| Social Services - Deliver to Basic Needs | 2,100 | - | 2,100 | 2,387 | - | (287) |
| Social Services - Special Needs | 500 | - | 500 | 500 | - | - |
| Social Services - Homemakers | 9,700 | 40,182 | 49,882 | 46,418 | - | 3,464 |
| Social Services - Family Support Worker | - | 130,384 | 130,384 | 117,328 | - | 13,056 |
| Social Services - Patient Transportation | - | 70,919 | 70,919 | 119,995 | 49,082 | 6 |
| Social Services - CHR | - | 53,079 | 53,079 | 50,078 | - | 3,001 |
| Social Services - OW Transitional Fund | - | 15,800 | 15,800 | 15,994 | - | (194) |
| Social Services - OW Child Care | - | 37,151 | 37,151 | 1,700 | - | 35,451 |
| Social Services - OW COA | 12,300 | 80,655 | 92,955 | 62,666 | - | 30,289 |
| Social Services - OW Employment Assistance | 500 | 36,746 | 37,246 | 24,570 | - | 12,676 |
| Social Services - Service Delivery Infrastructure | 18,500 | - | 18,500 | 18,497 | - | 3 |
| Social Services - Employment & Training | 14,400 | - | 14,400 | - | - | 14,400 |
| | 58,000 | 569,470 | 627,470 | 620,006 | 49,082 | 56,546 |

Red Rock Indian Band

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

| | ISC Revenue | Other Revenue | Total Revenue | Total Expenses | Adjustments/ Transfers From (To) | Current Surplus (Deficit) |
|--|----------------|----------------|----------------|----------------|--|---------------------------------|
| Capital Projects | | | | | | |
| Capital Projects - Capital Housing | 118,077 | - | 118,077 | 255,122 | - | (137,045) |
| Capital Projects - Renovations | 106,345 | - | 106,345 | 106,938 | 593 | - |
| Capital Projects - CMHC/RAAP | - | 120,850 | 120,850 | 65,885 | 38,715 | 93,680 |
| Capital Projects - Additions to Reserve | - | - | - | 2,192 | 2,192 | - |
| Capital Projects - AETS | - | 218,277 | 218,277 | 222,036 | - | (3,759) |
| Capital Projects - East West Tie | - | 62,744 | 62,744 | 73,907 | - | (11,163) |
| Capital Projects - Energy | - | 17,487 | 17,487 | 252 | - | 17,235 |
| | 224,422 | 419,358 | 643,780 | 726,332 | 41,500 | (41,052) |
| Operations & Maintenance | | | | | | |
| Operations & Maintenance - Roads | 43,830 | 83,482 | 127,312 | 164,633 | 24,667 | (12,654) |
| Operations & Maintenance - Water Systems | 62,625 | 22,348 | 84,973 | 323,984 | 9,257 | (229,754) |
| Operations & Maintenance - Solid Waste | 1,400 | - | 1,400 | 1,650 | - | (250) |
| Operations & Maintenance - Fire Hall | 21,944 | 6,200 | 28,144 | 23,364 | - | 4,780 |
| Operations & Maintenance - Community Buildings | 34,865 | 135,470 | 170,335 | 218,995 | 38,632 | (10,028) |
| Operations & Maintenance - Electrification | 12,312 | - | 12,312 | 13,853 | 1,096 | (445) |
| Operations & Maintenance - Enhanced | 65,824 | - | 65,824 | 67,306 | 1,482 | - |
| Operations & Maintenance - OFNTSC | - | 38,740 | 38,740 | 4,688 | - | 34,052 |
| | 242,800 | 286,240 | 529,040 | 818,473 | 75,134 | (214,299) |
| Social/Cultural Programs | | | | | | |
| Social/Cultural Programs - Consultations | - | 83,535 | 83,535 | 80,356 | - | 3,179 |
| Social/Cultural Programs - Family Violence | - | 4,929 | 4,929 | 5,930 | - | (1,001) |
| Social/Cultural Programs - Early Childhood Development | - | 39,054 | 39,054 | 42,165 | - | (3,111) |
| Social/Cultural Programs - Children's Oral Health Initiative | - | 24,442 | 24,442 | 25,315 | - | (873) |
| Social/Cultural Programs - Youth Employment | 20,189 | - | 20,189 | 13,938 | - | 6,251 |
| Social/Cultural Programs - Canada Summer Jobs | - | 22,487 | 22,487 | 31,306 | - | (8,819) |
| Social/Cultural Programs - Brighter Futures | - | 78,428 | 78,428 | 79,775 | - | (1,347) |
| Social/Cultural Programs - Building Healthy Communities | - | 56,063 | 56,063 | 55,979 | - | 84 |
| Social/Cultural Programs - HCON | - | 2,000 | 2,000 | 2,005 | - | (5) |
| Social/Cultural Programs - Aboriginal Diabetes Initiative | - | 19,154 | 19,154 | 19,537 | - | (383) |
| Social/Cultural Programs - St. Sylvester's Church | - | 200 | 200 | 2,821 | 2,621 | - |
| Social/Cultural Programs - Prevention/AHWS | - | 62,589 | 62,589 | 63,279 | - | (690) |
| Social/Cultural Programs - Family Well-Being | - | 121,049 | 121,049 | 106,500 | - | 14,549 |
| Social/Cultural Programs - Suicide Solvent | - | 6,354 | 6,354 | 6,047 | - | 307 |
| | 20,189 | 520,284 | 540,473 | 534,953 | 2,621 | 8,141 |
| Employment/Economic Programs | | | | | | |
| Employment/Economic Programs - Economic Development Officer | 42,000 | 5,136 | 47,136 | 50,483 | 3,347 | - |

Red Rock Indian Band
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

| | ISC Revenue | Other Revenue | Total Revenue | Total Expenses | Adjustments/ Transfers From (To) | Current Surplus (Deficit) |
|--|----------------|------------------|------------------|------------------|--|---------------------------------|
| Other Programs | | | | | | |
| Other Programs - HIV/AIDS | - | 1,000 | 1,000 | 1,001 | - | (1) |
| Other Programs - Pow Wow | - | 74,256 | 74,256 | 84,372 | 10,116 | - |
| Other Programs - Fire Prevention | 64,054 | 136 | 64,190 | 58,213 | - | 5,977 |
| Other Programs - RHS- COO | - | 14,830 | 14,830 | 7,817 | - | 7,013 |
| Other Programs - Bot Ferrovial | - | 195,465 | 195,465 | 201,056 | - | (5,591) |
| Other Programs - RES | - | 125,658 | 125,658 | 125,658 | - | - |
| Other Programs - Terra North | - | 46,485 | 46,485 | 46,485 | - | - |
| Other Programs - Participation and Energy Board | - | 1,330 | 1,330 | - | - | 1,330 |
| Other Programs - Energy East Project | - | 52,461 | 52,461 | - | - | 52,461 |
| Other Programs - Smith Bay | - | 196,767 | 196,767 | 211,049 | - | (14,282) |
| Other Programs - Traverse | - | 5,001 | 5,001 | 3,057 | - | 1,944 |
| Other Programs - Ruby Lake | - | - | - | 27,015 | - | (27,015) |
| Other Programs - KAVC | - | 98,195 | 98,195 | 99,173 | - | (978) |
| Other Programs - Renovations and Additions | 183,500 | - | 183,500 | 32,198 | - | 151,302 |
| Other Programs - Restorative Justice | - | 80,236 | 80,236 | 69,546 | - | 10,690 |
| Other Programs - NOHFC | - | 32,760 | 32,760 | 35,674 | - | (2,914) |
| Other Programs - CHRT-UOI | 68,600 | (956) | 67,644 | 69,737 | - | (2,093) |
| Other Programs - Wellness | - | 30,000 | 30,000 | 12,225 | - | 17,775 |
| Other Programs - CWW | - | 90,944 | 90,944 | 105,621 | - | (14,677) |
| Other Programs - Natural Resource CA | 2,234 | - | 2,234 | - | - | 2,234 |
| Other Programs - Ministry of Health PSW | - | 55,300 | 55,300 | - | - | 55,300 |
| Other Programs - Youth Life | - | 4,449 | 4,449 | 4,448 | - | 1 |
| Other Programs - Environmental Capacity | - | 40,000 | 40,000 | 28,436 | - | 11,564 |
| Other Programs - Chalet Lodge | - | 100,000 | 100,000 | 63,893 | 154,214 | 190,321 |
| Other Programs - Registration Process | 12,677 | - | 12,677 | 10,975 | - | 1,702 |
| Other Programs - Parental Engagement | 10,949 | - | 10,949 | 11,826 | - | (877) |
| Other Programs - Ontario Power Generation Claim | - | - | - | 25 | - | (25) |
| Other Programs - EWT- EA | - | 124,881 | 124,881 | 113,277 | - | 11,604 |
| Other Programs - Alternate Route | - | 31,984 | 31,984 | 31,518 | - | 466 |
| Other Programs - MTCs Job Creation | - | 57,350 | 57,350 | 47,806 | - | 9,544 |
| Other Programs - Watershed | - | 30,000 | 30,000 | 36,186 | - | (6,186) |
| | 342,014 | 1,488,532 | 1,830,546 | 1,538,287 | 167,244 | 459,503 |
| Economic Development Activities | | | | | | |
| Red Rock IB, LP - Income Statement | - | 839,922 | 839,922 | 523,781 | - | 316,141 |
| Nipigon and Red Rock Plumbing & Heating, LP - Income Statement | - | 439,622 | 439,622 | 666,617 | - | (226,995) |
| Red Rock Construction GP - Income Statement | - | - | - | 510 | - | (510) |
| Red Rock IB Holdings, GP - Income Statement | - | - | - | 1,000 | - | (1,000) |
| Red Rock IB Holdings LP - Income Statement | - | - | - | 1,000 | - | (1,000) |
| Lake Helen Gas & Variety, GP - Income Statement | - | - | - | 1,000 | - | (1,000) |
| | - | 1,279,544 | 1,279,544 | 1,193,908 | - | 85,636 |

Red Rock Indian Band
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

| | ISC Revenue | Other Revenue | Total Revenue | Total Expenses | Adjustments/ Transfers From (To) | Current Surplus (Deficit) |
|--------------------|-------------|---------------|---------------|----------------|--|---------------------------------|
| Casino Rama | | | | | | |
| Casino Rama | - | 1,027,977 | 1,027,977 | 210,179 | (641,634) | 176,164 |
| Total | 3,488,139 | 6,112,972 | 9,601,111 | 9,236,644 | - | 364,467 |

**Red Rock Indian Band
Administration**

Schedule 4 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| Revenue | | |
| Government funding | | |
| Indigenous Services Canada | 385,555 | 421,017 |
| Aboriginal Employment and Training Services | - | 887 |
| Administration fees | 82,983 | 80,085 |
| Hatch Mott Macdonald | 58,365 | 62,225 |
| Ministry of Attorney General | 87,000 | - |
| Ministry of Natural Resources | 17,961 | 13,128 |
| Ministry of Transportation | 52,454 | 56,738 |
| NextBridge Infrastructure | 18,802 | - |
| Other revenue | 153,906 | 111,442 |
| Parks Canada | - | 1,265 |
| Renewable Energy Systems | 43,000 | 43,000 |
| Rental income | 1,930 | - |
| TransCanada Pipelines | - | 3,200 |
| | 901,956 | 792,987 |
| Expenses | | |
| Administration | 909 | 3 |
| Advertising | 2,124 | 3,816 |
| Amortization | 104,124 | 104,488 |
| Bad debts | - | 344 |
| Bank charges and interest | 8,012 | 13,123 |
| Community meetings | 90 | - |
| Contracted services | 95,694 | 58,232 |
| Equipment | 7,965 | 9,299 |
| Fuel (recovery) | (343) | 1,069 |
| Funeral | 7,804 | - |
| Honoraria | 182,950 | 185,610 |
| Insurance | 2,296 | 2,322 |
| Land taxes and fees | 656 | 706 |
| Licenses and dues | 5,621 | 3,130 |
| Materials and supplies | 5,658 | 911 |
| Miscellaneous | 15,786 | 6,700 |
| Office supplies | 24,055 | 21,767 |
| Professional fees | 530,289 | 125,501 |
| Program and project activities | 28,113 | 37,832 |
| Rental expense | 9,803 | 34,736 |
| Repairs and maintenance | 5 | - |
| Training | 3,012 | 9,626 |
| Travel | 36,471 | 25,206 |
| Utilities | 16,049 | 17,048 |
| Wages and fringe benefits | 382,002 | 413,998 |
| | 1,469,145 | 1,075,467 |
| Deficit before transfers | (567,189) | (282,480) |
| Transfers between programs | | |
| Transfer from Casino Rama | 302,706 | 77,492 |
| Deficit | (264,483) | (204,988) |

Red Rock Indian Band
Education

Schedule 5 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| Revenue | | |
| Government funding | | |
| Indigenous Services Canada | 2,173,159 | 1,997,005 |
| Other revenue | 30 | 76 |
| | 2,173,189 | 1,997,081 |
| Expenses | | |
| Administration | 21,394 | 37,942 |
| Amortization | 206 | 210 |
| Bank charges and interest | 2,137 | 1 |
| Contracted services | 141,428 | 108,936 |
| Equipment | 24,945 | - |
| Licenses and dues | - | 590 |
| Miscellaneous | 3,294 | - |
| Office supplies | - | 86 |
| Program and project activities | 107,842 | 110,434 |
| Rental expense | - | 3,155 |
| Special education | 59,669 | 53,877 |
| Travel | 580 | 241 |
| Tuition | 1,676,043 | 1,725,616 |
| Wages and fringe benefits | 37,340 | 34,424 |
| | 2,074,878 | 2,075,512 |
| Surplus (deficit) before other items | 98,311 | (78,431) |
| Other expense | | |
| Less: prior year surplus recoveries | - | (205,758) |
| Surplus (deficit) before transfers | 98,311 | (284,189) |
| Transfers between programs | | |
| Transfer from Casino Rama | - | (30,141) |
| Surplus (deficit) | 98,311 | (314,330) |

Red Rock Indian Band
Social Services

Schedule 6 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

| | 2018 | 2017 |
|---|----------------|----------------|
| Revenue | | |
| Indigenous Services Canada | 58,000 | 55,500 |
| First Nation and Inuit Health | 65,932 | 110,932 |
| Aboriginal Employment and Training Services | - | 14,000 |
| Dilico Anishinabek Family Care | 182,986 | 155,616 |
| Ministry of Community and Social Services | 239,382 | 250,150 |
| Ministry of Education | 37,151 | 4,278 |
| Ministry of Health and Long-Term Care | 42,010 | 41,590 |
| Other revenue | 8,577 | 29,597 |
| | 634,038 | 661,663 |
| Expenses | | |
| Administration | 7,835 | 6,018 |
| Amortization | 2,518 | 2,567 |
| Assistance | 137,774 | 114,257 |
| Bad debts | 690 | - |
| Bank charges and interest | 713 | 154 |
| Community events | 42 | - |
| Contracted services | 7,575 | 3,825 |
| Equipment | 3,087 | 2,375 |
| Fuel | 6,399 | 5,175 |
| Honoraria | - | 300 |
| Insurance | 8,073 | 4,129 |
| Licenses and dues | 3,952 | 2,560 |
| Materials and supplies | 898 | 542 |
| Office supplies | 11,462 | 3,646 |
| Ontario Works - Discretionary benefits | 16,284 | 19,499 |
| Ontario Works - Mandatory benefits | 7,899 | 4,442 |
| Program and project activities | 47,576 | 111,042 |
| Rental expense | 15,177 | 25,355 |
| Repairs and maintenance | 1,580 | 1,700 |
| Telephone | 851 | - |
| Training | 1,248 | 1,125 |
| Travel | 30,511 | 18,991 |
| Utilities | 1,994 | 2,794 |
| Wages and fringe benefits | 305,868 | 315,249 |
| | 620,006 | 645,745 |
| Surplus before other items | 14,032 | 15,918 |
| Other expense | | |
| Less: prior year surplus recoveries | (6,568) | - |
| Surplus before transfers | 7,464 | 15,918 |
| Transfers between programs | | |
| Transfer from Casino Rama | 49,082 | 68,369 |
| Surplus | 56,546 | 84,287 |

Red Rock Indian Band
Capital Projects

Schedule 7 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

| | 2018 | 2017 |
|---|-----------------|------------------|
| Revenue | | |
| Indigenous Services Canada | 224,422 | 244,543 |
| Canada Mortgage and Housing Corporation | 120,850 | 61,870 |
| Aboriginal Employment and Training Services | 218,277 | 193,329 |
| NextBridge Infrastructure | 62,293 | 7,307 |
| Other revenue | 451 | 17,000 |
| TransCanada Pipelines | 17,487 | - |
| | 643,780 | 524,049 |
| Expenses | | |
| Administration | 3,504 | 1,594 |
| Amortization | 152,065 | 154,979 |
| Community meetings | 146 | - |
| Contracted services | 91,109 | 96,436 |
| Equipment | 10,471 | 4,808 |
| Fuel | 399 | 2,356 |
| Honoraria | 600 | - |
| Insurance | 6,567 | 19,006 |
| Land taxes and fees (recovery) | 1,250 | (619) |
| Licenses and dues | 516 | - |
| Materials and supplies | 82,049 | 63,969 |
| Miscellaneous | - | 269 |
| Office supplies | 565 | 321 |
| Professional fees | 24,885 | 21,896 |
| Program and project activities | 7,209 | 8,868 |
| Rental expense | 1,291 | 2,688 |
| Repairs and maintenance | 2,478 | 14,127 |
| Training | 701 | - |
| Travel | 1,903 | 3,992 |
| Utilities | 1,849 | 12,168 |
| Wages and fringe benefits | 336,775 | 290,565 |
| | 726,332 | 697,423 |
| Deficit before transfers | (82,552) | (173,374) |
| Transfers between programs | | |
| Transfer from Casino Rama | 41,500 | 3,588 |
| Deficit | (41,052) | (169,786) |

Red Rock Indian Band
Operations and Maintenance
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

| | 2018 | 2017 |
|--|------------------|-------------|
| Revenue | | |
| Indigenous Services Canada | 242,800 | 162,454 |
| Dilico Anishinabek Family Care | 3,600 | 260 |
| Ministry of Transportation | 23,172 | 10,302 |
| Ontario First Nations Technical Services | 34,564 | - |
| Other revenue | 91,644 | 89,208 |
| Rental income | 123,260 | 182,924 |
| TransCanada Pipelines | 10,000 | - |
| | 529,040 | 445,148 |
| Expenses | | |
| Amortization | 288,198 | 293,721 |
| Bank charges and interest | 19 | 7 |
| Contracted services | 53,590 | 56,774 |
| Equipment | 11,988 | 28,882 |
| Fuel | 62,132 | 68,602 |
| Honoraria | 3,001 | 1,000 |
| Insurance | 26,395 | 30,808 |
| Land taxes and fees | - | 6,202 |
| Licenses and dues | 3,018 | 5,609 |
| Materials and supplies | 36,156 | 20,524 |
| Miscellaneous | 50 | 200 |
| Office supplies | 1,373 | 2,126 |
| Program and project activities | - | 148 |
| Rental expense | 1,790 | 3,127 |
| Repairs and maintenance | 32,157 | 48,723 |
| Training | 2,452 | 6,875 |
| Travel | 12,253 | 4,133 |
| Utilities | 115,125 | 120,184 |
| Wages and fringe benefits | 168,776 | 165,816 |
| | 818,473 | 863,461 |
| Deficit before transfers | (289,433) | (418,313) |
| Transfers between programs | | |
| Transfer from Casino Rama | 75,134 | 127,524 |
| Deficit | (214,299) | (290,789) |

Red Rock Indian Band
Social/Cultural Programs
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

| | 2018 | 2017 |
|---|----------------|----------------|
| Revenue | | |
| Indigenous Services Canada | 20,189 | 6,500 |
| First Nation and Inuit Health | 226,255 | 205,549 |
| Ministry of Indigenous Relations & Reconciliation | 83,252 | 90,000 |
| Other revenue | 25,666 | 31,792 |
| Union of Ontario Indians | 188,588 | 129,470 |
| | 543,950 | 463,311 |
| Expenses | | |
| Administration | 10,302 | 11,840 |
| Advertising | 1,520 | - |
| Amortization | 3,024 | 3,081 |
| Community meetings | - | 1,260 |
| Contracted services | 15,841 | 18,852 |
| Equipment | 6,159 | 12,645 |
| Fuel | 113 | 338 |
| Honoraria | 200 | - |
| Insurance | 5,911 | 4,564 |
| Land taxes and fees | 765 | 647 |
| Materials and supplies | 26,037 | 5,265 |
| Miscellaneous | 5,430 | 20,019 |
| Office supplies | 1,820 | 2,569 |
| Program and project activities | 167,048 | 147,953 |
| Rental expense | 10,535 | 19,161 |
| Training | 400 | 234 |
| Travel | 5,947 | 3,116 |
| Utilities | - | 641 |
| Wages and fringe benefits | 273,901 | 211,204 |
| | 534,953 | 463,389 |
| Surplus (deficit) before other items | 8,997 | (78) |
| Other expense | | |
| Less: prior year surplus recoveries | (3,477) | (7,402) |
| Surplus (deficit) before transfers | 5,520 | (7,480) |
| Transfers between programs | | |
| Transfer from Casino Rama | 2,621 | 5,461 |
| Surplus (deficit) | 8,141 | (2,019) |

Red Rock Indian Band
Employment/Economic Programs
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

| | 2018 | 2017 |
|-----------------------------------|----------------|-------------|
| Revenue | | |
| Indigenous Services Canada | 42,000 | 42,000 |
| Other revenue | 5,136 | 1,819 |
| | 47,136 | 43,819 |
| Expenses | | |
| Contracted services | - | 66 |
| Insurance | - | 366 |
| Materials and supplies | 188 | - |
| Office supplies | 223 | 70 |
| Program and project activities | 1,925 | - |
| Rental expense | - | 2,340 |
| Training | 1,724 | - |
| Travel | 3,444 | 3,620 |
| Utilities | 826 | 942 |
| Wages and fringe benefits | 42,153 | 37,218 |
| | 50,483 | 44,622 |
| Deficit before transfers | (3,347) | (803) |
| Transfers between programs | | |
| Transfer from Casino Rama | 3,347 | - |
| Deficit | - | (803) |

Red Rock Indian Band
Other Programs

Schedule 11 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| Revenue | | |
| Indigenous Services Canada | 342,014 | 63,113 |
| Bot Ferrovia Joint Venture | 195,565 | 196,948 |
| Industry Canada | 100,000 | - |
| Ministry of Attorney General | 80,236 | - |
| Ministry of Health and Long-Term Care | 55,300 | - |
| Ministry of Indigenous Relations & Reconciliation | - | 11,291 |
| Ministry of Transportation | 57,350 | - |
| Ministry of the Environment | 70,000 | 8,935 |
| National Energy Board | 1,330 | - |
| NextBridge Infrastructure | 124,881 | - |
| Other revenue | 543,369 | 292,530 |
| Renewable Energy Systems | 125,658 | 163,663 |
| Rental income | 959 | 466 |
| TeraNorth | 62,100 | 122,963 |
| TransCanada Pipelines | 52,461 | 112,467 |
| Union of Ontario Indians | 20,279 | 99,174 |
| | 1,831,502 | 1,071,550 |
| Expenses | | |
| Administration | 15,601 | 12,618 |
| Advertising | 5,064 | 2,179 |
| Amortization | 1,662 | 1,694 |
| Bank charges and interest | 39 | 26 |
| Community events | 3,659 | - |
| Community meetings | 617 | 230 |
| Contracted services | 255,627 | 166,513 |
| Equipment | 33,035 | 2,894 |
| Fuel | 94,981 | 21,347 |
| Honoraria | 4,290 | 3,200 |
| Insurance | 6,452 | 7,480 |
| Land taxes and fees | 90 | 645 |
| Licenses and dues | 2,090 | 5,384 |
| Materials and supplies | 114,664 | 40,017 |
| Miscellaneous | 862 | - |
| Office supplies | 12,982 | 4,320 |
| Professional fees | 113,277 | 45,683 |
| Program and project activities | 175,999 | 86,347 |
| Rental expense | 33,243 | 20,417 |
| Repairs and maintenance | 23,533 | 25,598 |
| Telephone | 2,123 | - |
| Travel | 33,909 | 7,239 |
| Utilities | 2,946 | 6,090 |
| Wages and fringe benefits | 601,542 | 456,203 |
| | 1,538,287 | 916,124 |
| Surplus before other items | 293,215 | 155,426 |

Continued on next page

Red Rock Indian Band
Other Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

| | 2018 | 2017 |
|-------------------------------------|----------------|-------------|
| Other expense | | |
| Less: prior year surplus recoveries | (956) | - |
| Surplus before transfers | 292,259 | 155,426 |
| Transfers between programs | | |
| Transfer from Casino Rama | 167,244 | 20,195 |
| Surplus | 459,503 | 175,621 |

Red Rock Indian Band
Economic Development Activities
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2018

| | 2018 | 2017 |
|--------------------------------------|------------------|-------------|
| Revenue | | |
| Forestry sales | 839,922 | 584,867 |
| Other revenue | - | 42 |
| Plumbing and heating sales | 439,622 | 277,832 |
| | 1,279,544 | 862,741 |
| Expenses | | |
| Advertising | 968 | 240 |
| Amortization | 11,280 | 2,105 |
| Bad debts | 18,476 | 2,641 |
| Bank charges and interest | 8,976 | 6,887 |
| Cost of goods sold | 507,818 | 273,451 |
| Cost of sales - plumbing and heating | 212,479 | 160,136 |
| Insurance | 15,955 | 9,540 |
| Land taxes and fees | - | 19 |
| Licenses and dues | 2,527 | 97,636 |
| Materials and supplies | 242 | 4,588 |
| Miscellaneous | - | 5,486 |
| Office supplies | 5,930 | 1,233 |
| Professional fees | 28,942 | 36,825 |
| Rental expense | 12,020 | 12,201 |
| Repairs and maintenance | 17,012 | 11,496 |
| Telephone | 3,924 | 3,496 |
| Training | 2,674 | 1,979 |
| Travel | 10,875 | 6,105 |
| Utilities | - | 292 |
| Wages and fringe benefits | 333,810 | 185,912 |
| | 1,193,908 | 822,268 |
| Surplus | 85,636 | 40,473 |

Red Rock Indian Band
Casino Rama

Schedule 13 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| Revenue | | |
| Interest revenue | 8,375 | 6,304 |
| Ontario First Nations Limited Partnership | 1,019,602 | 1,008,758 |
| | 1,027,977 | 1,015,062 |
| Expenses | | |
| Amortization | 27,723 | 26,253 |
| Bank charges and interest | 44 | 25 |
| Community meetings | 399 | 25,000 |
| Contracted services | - | 33,389 |
| Equipment | 178,729 | 3,075 |
| Miscellaneous | 3,284 | 6,661 |
| | 210,179 | 94,403 |
| Surplus before transfers | 817,798 | 920,659 |
| Transfers between programs | | |
| Transfer to Administration Programs | (302,706) | (77,492) |
| Transfer to Capital Programs | (41,500) | (3,588) |
| Transfer to Economic Development Programs | (3,347) | - |
| Transfer to Education | - | (30,141) |
| Transfer to Operations and Maintenance | (75,134) | (127,524) |
| Transfer to Social Services Programs | (49,082) | (68,369) |
| Transfer to Social/Cultural Programs | (169,865) | (25,656) |
| | (641,634) | (332,770) |
| Surplus | 176,164 | 587,889 |