

Dene Tha' First Nation
Consolidated Financial Statements
March 31, 2014

Dene Tha' First Nation
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For the year ended March 31, 2014

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Management's Responsibility

To the Members of Dene Tha' First Nation:

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

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

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

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

July 24, 2014

Original signed by:

Executive Director
of Operations

Independent Auditors' Report

To the Members of Dene Tha' First Nation:

We have audited the accompanying consolidated financial statements of Dene Tha' First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Dene Tha' First Nation as at March 31, 2014 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Leduc, Alberta

July 24, 2014


Chartered Accountants

Dene Tha' First Nation Consolidated Statement of Financial Position

As at March 31, 2014

	2014	2013 <i>(Restated)</i>
Financial assets		
Cash and cash equivalents	1,091,267	2,542,099
Due from Government of Canada <i>(Note 2)</i>	788,850	1,122,227
Accounts receivable	1,701,517	934,730
Guaranteed investment certificates <i>(Note 4)</i>	113,439	83,817
Investment in First Nation business entities <i>(Note 5)</i>	17,761,889	15,142,197
Funds held in trust <i>(Note 6)</i>	5,495,781	5,303,029
Total financial assets	26,952,743	25,128,099
Liabilities		
Accounts payable and accruals	2,224,038	2,255,766
Deferred revenue <i>(Note 7)</i>	1,346,741	1,422,934
Demand loan <i>(Note 8)</i>	-	193,628
Long-term debt <i>(Note 9)</i>	1,563,800	1,731,903
Total liabilities	5,134,579	5,604,231
Net financial assets	21,818,164	19,523,868
Contingencies <i>(Note 10)</i>		
Non-financial assets		
Tangible capital assets <i>(Note 11) (Schedule 1)</i>	66,493,024	69,072,291
Prepaid expenses and deposits	80,743	419,874
Total non-financial assets	66,573,767	69,492,165
Accumulated surplus <i>(Note 12)</i>	88,391,931	89,016,033

Approved on behalf of the First Nation

Original signed by:

Chief

Original signed by:

Councilor

The accompanying notes are an integral part of these financial statements

Dene Tha' First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2014

	<i>2014</i> <i>Budget</i>	<i>2014</i>	<i>2013</i> <i>(Restated)</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	17,829,509	18,036,797	17,895,999
Health Canada	1,640,459	1,896,995	1,835,874
Human Resources and Skills Development Canada	-	777,655	651,951
	19,469,968	20,711,447	20,383,824
Province of Alberta	334,269	1,474,993	723,995
Other	1,657,513	1,068,080	1,085,707
First Nations Development Fund	100,000	808,710	813,752
Industry consultation	200,000	805,270	629,984
First Nation trust funds	785,922	785,922	360,984
Property taxes	500,000	492,045	503,233
Rent and CMHC subsidies	-	339,060	501,810
TransCanada Pipeline funding	-	300,000	400,000
Province of British Columbia	-	195,000	10,000
Dene Tha' Settlement Trust	430,000	171,985	-
Spectra Energy	-	115,000	165,000
Traditional land use study	-	114,874	456,848
BC Hydro capacity funding	100,000	100,000	-
Treaty 8	-	90,785	67,509
Donated asset	-	55,320	-
Interest income	-	125	-
Deferred revenue - prior year	-	1,322,934	2,080,080
Deferred revenue - current year	-	(1,221,741)	(1,322,934)
	23,577,672	27,729,809	26,859,792

Continued on next page

Dene Tha' First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013 (Restated)</i>
Total revenue <i>(Continued from previous page)</i>	23,577,672	27,729,809	26,859,792
Expenses			
Administration	3,671,425	4,853,982	4,584,487
Education	8,652,501	6,986,725	6,570,596
Community Wellness	1,429,576	2,152,437	1,795,579
Operations and Maintenance	3,159,829	3,438,744	3,677,898
Housing	457,080	2,356,134	1,690,619
Capital Projects	210,040	3,530,373	3,313,318
Economic Development	251,997	1,384,065	1,214,648
Lands	753,200	1,497,270	1,845,871
Housing Rentals	-	335,874	314,971
Social Development	3,990,912	4,509,654	4,251,466
Band Designate	95,000	86,494	94,758
Fund Schedules	-	(2,777,841)	(2,263,287)
Total expenses	22,671,560	28,353,911	27,090,924
Surplus (deficit) before other items	906,112	(624,102)	(231,132)
Other expense			
Loss on disposal of capital assets	-	-	(131,017)
Surplus (deficit) before transfers	906,112	(624,102)	(362,149)
Transfers			
Administration fees	(227,919)	-	-
Transfers between programs	200,000	-	-
Surplus (deficit)	878,193	(624,102)	(362,149)
Accumulated surplus, beginning of year, as previously stated	88,634,239	88,634,239	89,378,182
Prior period adjustment <i>(Note 18)</i>	-	381,794	-
Accumulated surplus, beginning of year, as restated	88,634,239	89,016,033	89,378,182
Accumulated surplus, end of year	89,512,432	88,391,931	89,016,033

The accompanying notes are an integral part of these financial statements

Dene Tha' First Nation
Consolidated Statement of Changes in Net Financial Assets
For the year ended March 31, 2014

	<i>2014</i> <i>Budget</i>	<i>2014</i>	<i>2013</i> <i>(Restated)</i>
Surplus (deficit)	873,186	(624,102)	(362,149)
Purchases of tangible capital assets	-	(1,772,671)	(3,043,238)
Amortization of tangible capital assets	-	4,351,938	4,266,415
Loss on sale of tangible capital assets	-	-	131,017
Proceeds of disposal of tangible capital assets	-	-	382,617
Use of (acquisition of) prepaid expenses	-	339,131	(92,891)
Increase in net financial assets	873,186	2,294,296	1,281,771
Net financial assets, beginning of year	19,523,868	19,523,868	18,242,097
Net financial assets, end of year	20,397,054	21,818,164	19,523,868

Dene Tha' First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2014

	2014	2013
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	26,881,151	26,525,050
Cash paid to suppliers	(16,182,730)	(15,491,478)
Cash paid to employees	(6,792,673)	(5,928,968)
Interest paid	(98,872)	(164,013)
Social assistance paid	(3,433,224)	(3,299,192)
	373,652	1,641,399
Financing activities		
Repayment of long-term debt	(168,103)	(171,484)
Repayment of demand loans	(193,628)	(143,590)
	(361,731)	(315,074)
Capital activities		
Purchases of tangible capital assets	(1,398,528)	(2,988,836)
Proceeds of disposal of tangible capital assets	-	382,617
	(1,398,528)	(2,606,219)
Investing activities		
Advances to related entities	(34,603)	(105,112)
Distribution of funds from related entities	-	200,000
Change in guaranteed investment certificates	(29,622)	(25,356)
	(64,225)	69,532
Decrease in cash resources	(1,450,832)	(1,210,362)
Cash resources, beginning of year	2,542,099	3,752,461
Cash resources, end of year	1,091,267	2,542,099

The accompanying notes are an integral part of these financial statements

1. Significant accounting policies

The consolidated financial statements of Dene Tha' First Nation ("the First Nation") are the representations of management, prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and are consistent with accounting policies set out by the Department of Aboriginal Affairs and Northern Development Canada ("AANDC"). Significant aspects of the accounting policies adopted by the First Nation are as follows:

Reporting entity

The Dene Tha' First Nation reporting entity includes the First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation. All inter-entity balances have been eliminated in order to present the results of operation for each specific department.

Business entities, which are owned or controlled by Dene Tha' First Nation and which are not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method, as outlined in Note 5. Under the modified equity method, the equity method of accounting is modified only to the extent that the accounting principles of the business entity are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in these enterprises is recorded at cost and is increased for the proportionate share of post-acquisition earnings and decreased by post-acquisition losses and distributions received.

Basis of presentation

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

Asset classification

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

i) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Infrastructure includes certain roads and bridges disclosed at a nominal amount. The First Nation holds works of art and historical treasures of a cultural value, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property. The cost of the tangible capital assets are amortized over their expected useful life using the straight-line method at the following rates:

	Rate
Buildings and improvements	14-50 years
Mobile homes	20 years
Automotive equipment	5-10 years
Computer equipment	5 years
Radio equipment	20 years
Infrastructure	25-50 years

ii) Prepaid expenses and deposits

Prepaid expenses included in non-financial assets include deposits on tangible capital assets and payment for services that have not been provided as of year end.

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

Net financial assets

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

Cash and cash equivalents

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

Revenue recognition

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

Capital funding is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt. Capital costs are capitalized on the consolidated statement of financial position and amortized over their useful lives.

The First Nation recognizes taxes as assets and revenue when they meet the definition of an asset, are authorized by Chief and Council, and the taxable event has occurred. Tax revenue is initially measured at managements's best estimate of the amount resulting from the original taxable event in accordance with legislation. The related tax receivable is initially recognized as its realizable value at the date of acquisition. At each financial statement date, the First Nation evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount if necessary.

Other revenue is recognized when services have been provided, all significant contractual obligations have been satisfied and collectability is reasonably assured.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Amounts due from First Nation members and investments in First Nation business enterprises are stated after evaluation as to their collectability and recoverability and an appropriate allowance for impairment is provided where considered necessary. Deferred revenue is based upon estimates of unexpended amounts and amounts required to complete housing and capital projects. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in income in the periods in which they become known.

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

Long-lived assets

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

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in income for the year; impairment of tangible capital assets is reflected in accumulated surplus when impairment occurs. Prices for similar items are used to measure fair value of long-lived assets.

Segments

The First Nation conducts its business through twelve reportable segments: Administration, Education, Community Wellness, Operations and Maintenance, Housing, Capital Projects, Economic Development, Lands, Housing Rentals, Social Development, Band Designate and Fund Schedules. 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. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board ("PSAB") issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2015. Earlier adoption is permitted. The PSAB plans to review application of this Section by governments by December 31, 2013.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The First Nation has not yet determined the effect of these new standards on its consolidated financial statements.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

2. Due from Government of Canada

Federal funding receivable consists of global funds due from Aboriginal Affairs and Northern Development Canada, Service Canada, CMHC and Health Canada.

	2014	2013
Aboriginal Affairs and Northern Development Canada		
Administration - IGS decision making	-	62,700
Administration - Fire response	70,792	70,792
Administration - Planning and risk management	12,000	12,000
Administration - Power outage response	4,613	
Administration - Re-orientation of self-government	1,500	
Administration - Regulatory improvement initiative	-	22,730
Capital - Water treatment plant	-	
Capital - Wastewater under \$1.5M	149,486	130,460
Capital - Water under \$1.5M	-	
Capital - Based on progress	-	
Capital - Commercial leasing	(30,000)	(10,000)
Capital - Sewer under \$1.5M	-	213,436
Capital - Vehicles	-	34,590
Capital projects	-	11,560
Mackenzie Pipeline	-	25,000
Social Development - Basic needs - Learners benefit	60,900	8,751
Social Development - Basic needs	108,506	130,546
	377,797	712,565
CMHC	257,572	209,876
Health Canada	-	60,900
Service Canada	153,481	138,886
	788,850	1,122,227

Included in the above balance is \$239,086 (2013 - \$308,606) that has been outstanding for more than one year.

3. Related party transactions

- a) The First Nation has, primarily in prior years, advanced funds to First Nation members and employees of \$652,090 (2013 - \$652,090) as special occasion benefits. These benefits are repayable based on terms set when the advances are made. As there is currently no process in place to collect amounts that have been advanced to non-staff First Nation members, amounts have been offset by an allowance for impaired accounts of \$652,090 (2013 - \$652,090).
- b) The First Nation purchases natural gas from Dene Tha' Natural Gas Utility at the same rate as established for all customers. Dene Tha' Natural Gas Utility is an unincorporated entity wholly owned by the First Nation.
- c) Advances to and from First Nation owned companies, as detailed in Note 5, have no specified interest terms, and therefore no interest revenue or expense has been recorded on the advances.
- d) During the year the First Nation did not receive any cash distribution from Ndeh Limited Partnership (2013 - \$200,000).

The transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

4. Guaranteed investment certificates

Guaranteed investment certificates ("GIC") consist of three GIC's held by the CIBC and one GIC held by Peace Hills Trust.

The CIBC GIC's bear interest rates between at 0.40% and 1.75% and have maturity dates between April 2014 and September 2015.

The Peace Hills Trust GIC bears interest at 1.45% and matures in December 2014.

5. Investments in First Nation business entities

The First Nation has investments in the following entities:

	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income (loss)</i>	<i>Other</i>	<i>2014 Total investment</i>
Wholly-owned businesses					
Dene Tha' Natural Gas	-	-	1,433,003	-	1,433,003
1584922 Alberta Ltd.	22	3,872,369	(3,872,369)	(2,931,741)	(2,931,719)
	22	3,872,369	(2,439,366)	(2,931,741)	(1,498,716)
Partnerships					
Ndeh Limited Partnership	-	13,473,717	10,596,888	(4,810,000)	19,260,605
	22	17,346,086	8,157,522	(7,741,741)	17,761,889
<hr/>					
	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income (loss)(Restated)</i>	<i>Other</i>	<i>2013 Total investment (Restated)</i>
Wholly-owned businesses					
Dene Tha' Natural Gas	-	-	1,435,760	-	1,435,760
1584922 Alberta Ltd.	22	3,872,369	(3,872,369)	(2,931,741)	(2,931,719)
	22	3,872,369	(2,436,609)	(2,931,741)	(1,495,959)
Partnerships					
Ndeh Limited Partnership	-	13,439,114	8,009,042	(4,810,000)	16,638,156
	22	17,311,483	5,572,433	(7,741,741)	15,142,197

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

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

The First Nation's investment in Ndeh Limited Partnership was established for the purposes of segregating operations related to rental, firefighting, contract work, and forestry and timber royalties.

	<i>Ndeh Limited Partnership As at December 31, 2013</i>
Assets	
Cash	942,436
Accounts receivable	5,159,792
Prepaid expenses and deposits	510
Investments	11,088,969
Timber quota	610,931
Property and equipment	10,938,942
Total assets	28,741,580
Liabilities	
Accounts payable and accruals	4,628,663
Deferred revenue	40,163
Advances from related party	13,473,718
Total liabilities	18,142,544
Partner's capital	10,599,036
Total revenue	11,783,847
Total expenses	9,195,083
Net income, being comprehensive income	2,588,764

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

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

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

	<i>Dene Tha Natural Gas As at June 30, 2013</i>	<i>1584922 Alberta Ltd. As at March 31, 2014</i>
Assets		
Cash	409,925	-
Accounts receivable	190,969	-
Inventory	95,206	-
Prepaid investments	2,686	-
Due from Ndeh Limited Partnership	16,446	-
Property and equipment	920,224	-
Total assets	1,635,456	-
Liabilities		
Accounts payable and accruals	52,509	-
Deferred revenue	57,330	-
Security deposits	81,170	-
Long-term debt	11,444	-
Due to related parties	-	3,872,369
Total liabilities	202,453	3,872,369
Proprietor's accumulated surplus; retained earnings	1,433,003	(3,872,369)
Total revenue	797,263	-
Total expenses	800,020	-
Net income (loss)	(2,757)	-

In 2007 the assets and liabilities of Zama Mills Ltd., Che K'Li Enterprises Ltd., 854397 Alberta Ltd. and 628873 Alberta Ltd. were transferred to the Ndeh Limited Partnership which is controlled by the Dene Tha' Business Trust, and the operations were carried on in the Limited Partnership. In 2009 the assets of 890394 Alberta Ltd. were transferred to Ndeh Limited Partnership. The investments previously held by 890394 Alberta Ltd. were financed by First Nation trust funds of \$2,850,000 and grants from Aboriginal Affairs and Northern Developments Canada of \$1,960,000 and the carrying value of the investment in Ndeh Limited Partnership has been reduced by that amount.

Effective February 1, 2011 Zama Mills Ltd., Che K'Li Enterprises Ltd., 854397 Alberta Ltd., 628873 Alberta Ltd., 890400 Alberta Ltd., and a number of inactive corporations owned by the Nation, were amalgamated into 1584922 Alberta Ltd. This company does not have any assets, liabilities (except amounts due to the Dene Tha' First Nation), revenue or expenses and is not expected to have in the future.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

6. Funds held in trust

The Aboriginal Affairs and Northern Development Canada Trust Funds arise from monies from capital and revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Fund of the Government of Canada and are subject to audit by the office of the Auditor General of Canada. The management of these funds is primarily governed by Section 63 to 69 of the *Indian Act*.

Capital and revenue trust funds are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, based upon request from the First Nation Chief and Council.

The Settlement Trust was established in 2007 according to the Settlement Agreement between Canada and Dene Tha' First Nation related to the MacKenzie Valley Pipeline. The funds deposited are to be invested in specified investments, and distributions made according to specified conditions.

	2014	2013
Capital Trust		
Balance, beginning of year	1,990,000	1,526,672
Gas royalties	638,333	463,328
	2,628,333	1,990,000
Less: Transfers to First Nation	452,000	-
	2,176,333	1,990,000
Revenue Trust		
Balance, beginning of year	412,613	319,538
Interest and rentals	417,853	454,059
	830,466	773,597
Less: Transfers to First Nation	333,922	360,984
	496,544	412,613
Settlement Trust		
Balance, beginning of year	2,900,416	2,895,157
Investment income	103,064	172,975
Authorized expenditures	(82,090)	(53,163)
Cost base adjustment	73,514	-
	2,994,904	3,014,969
Less: Transfers to First Nation	172,000	114,552
	2,822,904	2,900,416
	5,495,781	5,303,029

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

7. Deferred revenue

Deferred revenue consists of revenue that has not yet been allocated to projects, revenue that has been allocated to projects to be carried out in future years, and the unexpended portion of revenue on projects in progress at March 31, 2014.

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions: MxyMx5

	<i>Balance, beginning of year</i>	<i>Revenue received</i>	<i>Transferred to revenue</i>	<i>Balance, end of year</i>
CIBC mutual fund	100,000	-	-	100,000
Per capita distribution	124,000	-	10,000	114,000
FNDF - Chateh store	200,604	75,045	113,239	162,410
FNDF - Children Service Coordinator	200,000	-	91,494	108,506
FNDF - Bushe walking trail lighting	19,565	-	-	19,565
FNDF - Winter clean up	46,156	-	46,156	-
Alberta suicide prevention	37,262	-	37,262	-
Alberta safe communities	70,597	98,076	70,597	98,076
Alberta school special project grant	-	60,000	-	60,000
Alberta workforce strategy participation	85,214	-	85,214	-
Alberta AYCES	-	127,262	84,868	42,394
BC oil and gas	-	25,000	-	25,000
CRF surplus	41,418	-	41,418	-
EI surplus	49,411	-	49,411	-
TransCanada Pipeline	235,373	300,000	265,395	269,978
Adult education centre transfers	213,334	323,985	190,507	346,812
	1,422,934	1,009,368	1,085,561	1,346,741

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

9. Long-term debt

	2014	2013
Canadian Imperial Bank of Commerce mortgage advance for 14 housing units, with a five year term ending in August 2018. Repayable in monthly payments of \$7,767 including interest at 3.94%. Secured by housing units with a book value of \$471,921 (2013 - \$516,866).	552,233	619,750
Canadian Imperial Bank of Commerce mortgage for eight Bushe teacherages, with a five year term ending in February 2015. Repayable in monthly payments of \$2,816 including interest at prime plus 0.80%. Secured by housing units with a book value of \$700,184 (2013 - \$758,533).	308,479	330,096
Canada Mortgage and Housing Corporation mortgage for seven housing units, with a twenty-five year amortization period and a five year term ending in April 2018. Repayable in monthly payments of \$2,177 including interest at 1.68%. Secured by housing units with a book value of \$215,760 (2013 - \$234,522).	298,378	319,755
Canada Mortgage and Housing Corporation mortgage for a five-plex housing unit, with a twenty-five year amortization period and a five year term ending in October 2015. Repayable in monthly payments of \$1,985 including interest at 2.4%. Secured by housing units with a book value of \$146,417 (2013 - \$161,829).	230,634	246,565
Canada Mortgage and Housing Corporation mortgage for a four plex unit, with a twenty-five year amortization period and a five year term ending in April 2018. Repayable in monthly payments of \$1,359 including interest at 1.68%. Secured by a housing unit with a book value of \$120,264 (2013 - \$131,718).	170,952	184,292
Canadian Imperial Bank of Commerce mortgage with a five year term ending in May 2014. Repayable in monthly payments of \$2,419 including interest at prime plus 0.08%. Secured by five CMHC housing units with a book value of \$128,718 (2013 - \$152,121), a BCR and a promissory note.	3,124	31,445
	1,563,800	1,731,903
Less: current portion	151,953	169,765
	1,411,847	1,562,138

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

2015	151,953
2016	153,630
2017	158,600
2018	163,747
2019	169,075

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

10. Contingencies

In the normal conduct of operations, there are pending claims by and against the First Nation. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information provided by its legal counsel, final determination of these other litigations will not materially affect the First Nation's financial position or results of operations.

The First Nation has secured loans for various Nation members. No provisions for any of these items, except as noted, have been included on the consolidated statement of financial position.

These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments, that may include repayment of amounts funded, could be made based on the results of their reviews.

11. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Buildings and improvements and infrastructure include the Bushe River Wastewater Treatment Facility, the Meander River Water Upgrade, the Bushe River Walking Trail Lighting, three band member houses and the community internet tower, with a total carrying value of \$1,868,958 (2013 - \$755,775). No amortization of these assets has been recorded during the year because they are currently under construction.

Building and improvements and infrastructure additions with a cost of \$126,951 (2013 - \$49,607) and \$274,612 (2013 - \$33,133), respectively, are included in accounts payable at March 31, 2014, and are therefore not included on the consolidated statement of cash flows.

The Nation's tangible capital asset infrastructure additions include daycare playground costs of \$55,320 (2013 - nil) contributed for the purpose of supporting the Nation's daycare activities. This contributed asset has been recorded as a non-cash transaction with an offsetting revenue recorded at the fair value of the asset received and therefore is not included on the consolidated statement of cash flows.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

12. Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2014	2013 <i>(Restated)</i>
Unrestricted surplus	618,917	1,645,190
Restricted surplus - CMHC reserve	504,068	436,095
Restricted surplus - trusts	5,495,781	5,303,029
Restricted surplus - enterprise	16,843,941	14,257,934
Internally restricted surplus - Planning and risk management capacity development	-	12,000
Internally restricted surplus - Economic development	-	21,397
Equity in tangible capital assets	64,929,224	67,340,388
	88,391,931	89,016,033

During the year the First Nation fully spent the internally restricted surplus from the prior year for the planning and risk management capacity development funding as it was spent on the second half of the SOAR project.

In the prior year the First Nation submitted a surplus plan related to the Economic Development department in the amount of \$21,397. This balance was fully spent in the year on the Heavy Equipment program which falls under the Economic Development department.

13. CMHC reserves

Under conditions of agreements with CMHC, the First Nation is required to maintain certain reserves related to on-reserve housing projects in the amount of \$504,068 (2013 - \$436,095). The First Nation has only funded reserves in the amount of \$32,767 (2013 - \$3,302) for subsidy reserve. They currently have not funded the replacement reserve. These funds are externally restricted. The First Nation is in violation of their agreements with CMHC. The possible effect of the violation has not yet been determined.

14. Economic dependence

Dene Tha' First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada as a result of treaties entered into with the Government of Canada which are administered under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2014

15. Land claims expenses

The First Nation has expended funds to investigate and formulate a Land Claims settlement, and has recorded these items as expenses in the years indicated. The amount, if any, of any future settlement has not been determined. The funds expended are:

1997	5,117
1998	50,118
1999	62,475
2000	21,460
2001	120,085
2002	101,801
2003	159,619
2004	69,837
2005	58,502
2006	103,385
2007	101,868
2008	88,254
2009	94,528
2010	527,488
2011	462,997
2012	592,913
2013	468,870
2014	413,609
	<hr/>
	3,502,926

16. Pension plan

The First Nation has established a defined contribution plan, in which all permanent full-time employees are required to participate. Pension contributions of either 3%, 5% or 8% are matched by the First Nation. No significant changes were made to the pension plan during the year. The pension expense for the year was \$263,799 (2013 - \$198,644).

17. 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.

Accounts receivable from the federal government represents 33% (2013 - 55%) of total accounts receivable as at March 31, 2014. The First Nation believes that there is minimal risk associated with the collection of these amounts.

18. Prior period adjustment

During the year, the First Nation determined that its equity in enterprise funds was understated by \$381,794 as NDEH Limited Partnership had changes to their previously reported net income of this amount. The change was a result of the Partnership not recording a significant construction contract on a percentage completion basis. This resulted in \$2,931,128 more contract revenue and \$2,549,199 more contract work expense in 2013. The resulting net income effect in the Partnership was \$381,794.

The cumulative effect on 2013 opening accumulated surplus is an increase of \$381,794.

19. Budget information

The disclosed budget information has been approved by the Chief and Council of Dene Tha' First Nation.

20. Comparative figures

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

Dene Tha' First Nation
Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2014

	<i>Buildings and improvements</i>	<i>Mobile homes</i>	<i>Radio equipment</i>	<i>Infrastructure</i>	<i>Automotive equipment</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	81,618,684	1,148,001	203,727	18,555,942	3,907,856	105,434,210
Acquisition of tangible capital assets	233,423	-	-	72,788	122,056	428,267
Construction-in-progress	737,509	-	-	447,612	-	1,185,121
Disposal of tangible capital assets	-	-	-	-	-	-
Balance, end of year	82,589,616	1,148,001	203,727	19,076,342	4,029,912	107,047,598
Accumulated amortization						
Balance, beginning of year	23,679,597	314,384	142,608	9,527,273	2,942,665	36,606,527
Annual amortization	3,167,018	53,327	10,186	679,383	303,141	4,213,055
Accumulated amortization on disposals	-	-	-	-	-	-
Balance, end of year	26,846,615	367,711	152,794	10,206,656	3,245,806	40,819,582
Net book value of tangible capital assets	55,743,001	780,290	50,933	8,869,686	784,106	66,228,016
2013 net book value of tangible capital assets	57,939,087	833,617	61,119	9,028,669	965,191	68,827,683

Dene Tha' First Nation
Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2014

	<i>Subtotal</i>	<i>Computer equipment</i>	<i>2014</i>	<i>2013</i>
Cost				
Balance, beginning of year	105,434,210	1,721,862	107,156,072	104,723,019
Acquisition of tangible capital assets	428,267	159,283	587,550	2,941,870
Construction-in-progress	1,185,121	-	1,185,121	101,369
Disposal of tangible capital assets	-	-	-	(610,186)
Balance, end of year	107,047,598	1,881,145	108,928,743	107,156,072
Accumulated amortization				
Balance, beginning of year	36,606,527	1,477,254	38,083,781	33,913,919
Annual amortization	4,213,055	138,883	4,351,938	4,266,414
Accumulated amortization on disposals	-	-	-	(96,552)
Balance, end of year	40,819,582	1,616,137	42,435,719	38,083,781
Net book value of tangible capital assets	66,228,016	265,008	66,493,024	69,072,291
2013 net book value of tangible capital assets	68,827,683	244,608	69,072,291	

Dene Tha' First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object

For the year ended March 31, 2014

	2014 <i>Budget</i>	2014	2013 <i>(Restated)</i>
Consolidated expenses by object			
Salaries and benefits	5,644,926	6,824,842	5,831,995
Amortization	-	4,351,938	4,266,415
Social assistance - basic	3,200,000	3,054,276	2,955,099
Tuition	3,154,248	3,027,942	2,906,314
Travel	1,491,968	1,564,289	1,836,125
Training	558,837	1,366,810	942,302
Consulting	1,157,206	1,340,238	1,339,797
Supplies	817,380	1,261,741	1,042,386
Utilities	758,263	1,180,477	1,029,758
Honouraria	572,000	652,552	888,367
Evacuation Chateh - Flood	-	640,128	-
Contracted services	2,135,611	601,271	488,283
Special education	-	495,512	453,391
Insurance	363,500	401,461	357,650
Subsistence	482,200	396,632	448,987
Professional fees	100,000	355,423	392,024
Equipment rental	119,060	343,056	247,528
Basic needs - learner's benefit	-	286,909	173,722
Monitoring	120,000	285,884	330,510
Bad debts	-	283,735	406,242
Telephone	249,830	281,256	340,848
Gas and oil	231,358	268,880	256,260
Transportation	265,000	259,962	243,253
Rent	269,373	167,097	290,853
Repairs and maintenance	36,900	157,048	133,585
Other services	214,310	147,702	201,206
Special projects	196,000	146,730	45,236
Water O&M	-	133,614	133,614
Annual assembly	-	112,877	105,509
Social assistance - special needs	110,000	77,769	151,959
New Paths - Improving School Effectiveness	-	74,142	38,309
Sponsorship, awards and community donations	101,500	71,893	27,072
Enhanced teacher salaries	-	69,641	71,071
Interest on long-term debt	-	58,775	92,230
Wastewater O&M	-	57,621	57,621
Bank charges and interest	33,423	40,097	71,783
First Nation Inuit Employment Strategy	-	32,400	-
Mobility assistance	50,838	32,249	33,261
Re-orientation of self-government	-	28,197	-
Property tax fees	-	26,000	-
Staff retention and recruitment	-	24,305	-
New Paths - Parental & Community Development	2,000	20,737	23,379
New Paths - Teacher Retention and Recruitment	-	20,401	48,460
Freight	15,420	18,759	15,786
Office supplies	18,900	17,706	8,244
Truck repairs	-	14,737	-
Business grants	8,400	14,553	28,407
Social assistance - COPH	36,000	13,833	18,413
Advertising	17,000	13,334	22,823
Per capita distribution	-	10,000	6,000
Computer upgrades	76,859	8,868	175,503
Evacuation power outage	-	4,613	-
Evacuation Meander River	-	89	160,793
TransaCanada Pipeline funded training expenses	-	-	68,333
Hay Lakes nursing floor replacement	-	-	60,900
Band operated school - evaluation	-	-	28,600
Financial management governance capacity dev	-	-	15,500

Dene Tha' First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object

For the year ended March 31, 2014

	2014 <i>Budget</i>	2014	2013 <i>(Restated)</i>
Planning and risk management capacity development	-	-	12,000
Commercial leasing	-	-	10,000
New Paths - Capacity Development	-	-	8,800
Career and science technology	20,000	-	2,359
GST (recovery)	33,250	(9,249)	9,346
Change in Trust Funds	-	(192,752)	(561,661)
Change in Enterprise Funds	-	(2,585,089)	(1,701,626)
	22,661,560	28,353,911	27,090,924

**Dene Tha' First Nation
Administration**
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	2014 Budget	2014	2013
Revenue			
Aboriginal Affairs and Northern Development Canada			
Indian government support	2,761,303	2,671,544	2,363,631
Re-orientation of self-government	-	21,500	-
Power outage response	-	10,000	-
Fire response	-	-	177,475
Planning and risk management	-	-	24,000
Financial management governance capacity development	-	-	15,500
Unexpended funding owing to AANDC	-	(5,387)	(16,682)
	2,761,303	2,697,657	2,563,924
Province of Alberta	-	803,629	132,660
First Nation trust funds	785,922	785,922	360,984
TransCanada Pipeline funding	-	300,000	400,000
Other	124,200	232,062	218,930
Property taxes	-	42,474	-
Spectra Energy	-	-	50,000
Deferred revenue - prior year	-	444,587	456,802
Deferred revenue - current year	-	(383,978)	(444,587)
	3,671,425	4,922,353	3,738,713

Continued on next page

**Dene Tha' First Nation
Administration**
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
<i>(Continued from previous page)</i>	3,671,425	4,922,353	3,738,713
Expenses			
Salaries and benefits	764,880	1,057,523	706,719
Consulting	960,206	1,010,029	1,119,136
Travel	848,630	756,433	952,170
Evacuation Chateh flood	-	640,128	-
Honouraria	565,000	620,535	549,030
Telephone	162,667	185,126	177,766
Supplies	128,263	156,857	161,089
Annual assembly	-	112,877	105,509
Bad debts	-	54,071	42,151
Amortization	-	53,299	103,770
Equipment rental	10,800	48,574	47,206
Rent	900	40,643	51,395
Training	43,400	31,775	23,708
Re-orientation of self-government	-	28,197	-
Sponsorship, awards and community donations	90,000	26,157	11,937
Per capita distribution	-	10,000	6,000
Bank charges and interest	5,000	9,518	6,970
Computer upgrades	76,859	8,868	175,503
Evacuation Bushe power outage	-	4,613	-
Advertising	6,000	4,293	11,552
Other services	-	3,687	6,406
Freight	420	1,104	327
Evacuation Meander River	-	89	160,793
Repairs and maintenance	2,400	2	13,338
TransaCanada Pipeline funded training expenses	-	-	68,333
Professional fees	-	-	33,946
Insurance	-	-	22,128
Financial management governance capacity development	-	-	15,500
Planning and risk management capacity development	-	-	12,000
GST (recovery)	6,000	(10,416)	105
	3,671,425	4,853,982	4,584,487
Surplus (deficit) before other items	-	68,371	(845,774)
Other expense			
Loss on disposal of capital assets	-	-	(104,925)
Surplus (deficit) before transfers	-	68,371	(950,699)
Administration fees	-	101,666	453,846
Transfers between programs	-	(269,227)	(311,155)
Ndeh Limited Partnership distribution	-	-	200,000
Surplus (deficit)	-	(99,190)	(608,008)

Dene Tha' First Nation
Education
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada			
Indian government support	6,994,630	5,949,532	5,805,561
Special education	-	387,223	316,807
Enhanced teacher salaries	71,071	69,461	71,071
New Paths - Improving school effectiveness	55,000	67,859	38,309
New Paths - Teacher retention and recruitment	20,000	20,000	38,310
New Paths - Parental and community involvement	20,000	20,000	16,240
Band operated school evaluation	-	-	28,600
New Paths - Capacity development	-	-	15,000
	7,160,701	6,514,075	6,329,898
Other	663,000	300,292	217,151
Dene Tha' Settlement Trust	430,000	171,985	-
Province of Alberta	100,000	77,000	-
Treaty 8	-	24,232	17,469
Deferred revenue - prior year	-	213,334	-
Deferred revenue - current year	-	(406,812)	(213,334)
	8,353,701	6,894,106	6,351,184

Continued on next page

Dene Tha' First Nation
Education
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
<i>(Continued from previous page)</i>	8,353,701	6,894,106	6,351,184
Expenses			
Tuition	3,154,248	3,027,942	2,906,314
Salaries and benefits	2,056,151	1,591,640	1,697,223
Special education	-	495,512	453,391
Subsistence	482,200	396,632	448,987
Transportation	265,000	259,962	243,253
Supplies	182,000	249,822	147,464
Special projects	196,000	146,730	45,236
Rent	184,500	100,238	151,688
Contracted services	1,620,000	93,890	-
New Paths - Improving school effectiveness	-	74,142	38,309
Enhanced teacher salaries	-	69,641	71,071
Other services	88,000	52,826	15,106
Training	195,000	51,260	1,460
Sponsorship, awards and community donations	11,000	43,134	6,385
Equipment rental	13,260	40,867	37,080
Travel	82,685	36,264	75,041
Amortization	-	32,957	30,587
First Nation Inuit Employment Strategy	-	32,400	-
Repairs and maintenance	1,000	25,450	3,798
Mobility assistance	26,200	25,252	24,718
Staff retention and recruitment	-	24,305	-
Consulting	15,000	20,875	3,915
New Paths - Parental and community involvement	2,000	20,737	23,379
New Paths - Teacher retention and recruitment	-	20,401	48,460
Bank charges and interest	11,340	14,719	21,761
Telephone	18,363	13,730	16,826
Gas and oil	3,714	11,792	9,823
Advertising	11,000	6,024	5,036
Office supplies	13,500	4,693	2,912
GST (recovery)	340	2,888	(4,420)
Band operated school - evaluation	-	-	28,600
New Paths - Capacity development	-	-	8,800
Insurance	-	-	6,034
Career and science technology	20,000	-	2,359
	8,652,501	6,986,725	6,570,596
Deficit before transfers	(298,800)	(92,619)	(219,412)
Administration fees	-	-	(212,616)
Transfers between programs	298,800	227,006	253,363
Surplus (deficit)	-	134,387	(178,665)

Dene Tha' First Nation
Community Wellness
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Health Canada			
Health program funding	1,640,459	1,896,995	1,812,180
Capital construction	-	-	60,900
Unexpended funding owing to Health Canada	-	-	(37,206)
	1,640,459	1,896,995	1,835,874
Other	-	149,435	101,578
Province of Alberta	100,000	121,299	188,152
Deferred revenue - prior year	-	107,859	86,462
Deferred revenue - current year	-	(140,470)	(107,859)
	1,740,459	2,135,118	2,104,207
Expenses			
Salaries and benefits	659,865	873,513	653,960
Training	205,687	537,997	433,860
Travel	217,210	304,202	269,257
Supplies	107,217	272,360	195,678
Consulting	45,000	34,571	18,129
Repairs and maintenance	20,500	29,697	26,401
Gas and oil	52,644	18,281	19,474
Amortization	-	14,500	4,000
Telephone	3,500	14,229	16,766
Other services	34,460	13,960	3
Honouraria	7,000	12,229	550
Rent	54,993	11,200	25,044
Contracted services	11,000	9,117	54,630
Advertising	-	3,017	6,235
Equipment rental	5,000	2,754	-
Utilities	-	554	942
Sponsorship, awards and community donations	-	256	1,150
Hay Lakes nursing floor replacement	-	-	60,900
Insurance	5,500	-	8,600
	1,429,576	2,152,437	1,795,579
Surplus (deficit) before transfers	310,883	(17,319)	308,628
Administration fees	(66,222)	(5,141)	(37,445)
Transfers between programs	(244,661)	(96,006)	(221,199)
Surplus (deficit)	-	(118,466)	49,984

Dene Tha' First Nation
Operations and Maintenance
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada			
Indian government support	1,792,655	2,192,656	1,899,953
Water O&M	-	133,614	133,614
Wastewater O&M	-	57,621	57,621
School boilers	-	16,749	-
Truck repairs	-	14,737	-
	1,792,655	2,415,377	2,091,188
Property taxes	500,000	423,571	-
Other	721,313	51,566	34,497
Province of Alberta	-	11,023	-
First Nations Development Fund	-	-	150,001
Deferred revenue - prior year	-	46,156	-
Deferred revenue - current year	-	-	(46,156)
	3,013,968	2,947,693	2,229,530
Expenses			
Salaries and benefits	1,108,000	1,138,328	1,172,840
Utilities	744,163	1,077,115	950,613
Contracted services	234,611	271,345	254,897
Gas and oil	160,000	220,502	189,752
Supplies	355,500	200,697	220,068
Water O&M	-	133,614	133,614
Repairs and maintenance	-	99,590	69,908
Equipment rental	45,000	58,143	53,827
Travel	75,000	55,098	82,692
Wastewater O&M	-	57,621	57,621
Other services	1,000	42,587	52,982
GST	25,710	22,414	26,103
Amortization	-	22,325	21,990
Freight	15,000	17,655	15,223
Truck repairs	-	14,737	-
Telephone	10,500	11,483	21,754
Rent	15,000	6,150	3,298
Bank charges and interest	1,845	2,620	2,481
Office supplies	1,000	676	823
Insurance	353,000	-	289,155
Training	4,500	-	-
Capital purchases	10,000	-	-
Bad debts (recovery)	-	(13,956)	58,257
	3,159,829	3,438,744	3,677,898
Deficit before transfers	(145,861)	(491,051)	(1,448,368)
Administration fees	-	-	(23,673)
Transfers between programs	145,861	-	1,368,918
Surplus (deficit)	-	(491,051)	(103,123)

Dene Tha' First Nation
Housing
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	1,317,624	1,511,656	1,361,138
First Nations Development Fund	-	733,665	-
Other	-	122,847	15,036
Interest income	-	125	-
	1,317,624	2,368,293	1,376,174
Expenses			
Amortization	-	1,088,182	1,060,815
Salaries and benefits	169,380	649,414	248,979
Supplies	-	250,905	132,050
Contracted services	270,000	198,024	112,949
Equipment rental	-	66,917	11,594
Travel	-	54,285	43,223
Utilities	-	23,235	33,814
Bad debts	-	10,421	-
Telephone	-	8,721	29,185
Gas and oil	-	6,506	8,115
Office supplies	-	814	3,512
Bank charges and interest	1,200	530	1,054
Training	16,500	-	6,020
Freight	-	-	236
GST (recovery)	-	(1,820)	(927)
	457,080	2,356,134	1,690,619
Surplus (deficit) before transfers	860,544	12,159	(314,445)
Transfers between programs	-	-	116,127
Administration fees	(65,881)	-	-
Surplus (deficit)	794,663	12,159	(198,318)

Dene Tha' First Nation
Capital Projects
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada			
Indian government support	541,054	514,587	446,044
Meander River water design	-	355,000	-
Vacuum truck	-	-	314,896
Lift station	-	-	75,000
Commercial leasing	-	-	40,000
Unexpended funding owing to AANDC	-	(38,176)	(72,935)
	541,054	831,411	803,005
First Nations Development Fund	-	75,045	603,751
Other	-	10,000	224,437
Deferred revenue - prior year	-	220,169	958,911
Deferred revenue - current year	-	(181,975)	(220,169)
	541,054	954,650	2,369,935
Expenses			
Amortization	-	3,022,564	2,931,277
Insurance	-	365,330	-
Salaries and benefits	110,700	84,624	84,369
Consulting	25,000	27,423	8,667
Travel	29,500	19,846	57,873
Utilities	-	3,625	9,439
Supplies	14,650	3,410	5,287
Other services	19,350	2,715	43,136
Contracted services	-	1,647	54,385
Bank charges and interest	1,340	202	25,401
Bad debts	-	-	84,000
Commercial leasing	-	-	10,000
Training	9,500	-	-
GST (recovery)	-	(1,013)	(516)
	210,040	3,530,373	3,313,318
Surplus (deficit) before other items	331,014	(2,575,723)	(943,383)
Other expense			
Loss on disposal of capital assets	-	-	(26,092)
Surplus (deficit) before transfers	331,014	(2,575,723)	(969,475)
Administration fees	(27,053)	-	(6,763)
Transfers between programs	-	-	(404,600)
Surplus (deficit)	303,961	(2,575,723)	(1,380,838)

Dene Tha' First Nation
Economic Development
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Human Resources and Skills Development Canada	-	777,655	651,951
Aboriginal Affairs and Northern Development Canada	265,260	252,000	265,264
	265,260	1,029,655	917,215
Province of Alberta	-	312,773	268,116
Treaty 8	-	66,553	50,040
Donated asset	-	55,320	-
Other	-	35,746	78,422
Property taxes	-	26,000	503,233
Deferred revenue - prior year	-	90,829	107,492
Deferred revenue - current year	-	-	(90,829)
	265,260	1,616,876	1,833,689
Expenses			
Training	36,000	637,329	422,567
Salaries and benefits	63,806	440,840	436,368
Travel	24,503	128,342	101,724
Supplies	2,150	63,009	84,066
Property tax fees	-	26,000	-
Utilities	-	17,963	5,001
Business grants	8,400	14,553	28,407
Telephone	14,400	12,192	26,176
Bad debts	-	10,368	-
Mobility assistance	24,638	6,998	8,543
Other services	36,000	6,984	37,639
Consulting	12,000	6,000	36,619
Gas and oil	10,000	4,946	15,720
Amortization	-	4,135	-
Equipment rental	-	3,745	1,189
Office supplies	2,400	2,733	528
Bank charges and interest	500	1,625	989
Rent	9,000	-	10,204
Sponsorship, awards and community donations	-	-	500
Repairs and maintenance	8,000	-	294
GST (recovery)	200	(3,697)	(1,886)
	251,997	1,384,065	1,214,648
Surplus before transfers	13,263	232,811	619,041
Administration fees	(13,263)	(41,025)	(11,394)
Transfers between programs	-	-	(465,000)
Surplus (deficit)	-	191,786	142,647

**Dene Tha' First Nation
Lands**

Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada			
Decommitted AANDC funds	-	-	(12,270)
Industry consultation	200,000	805,270	629,984
Province of British Columbia	-	195,000	10,000
Province of Alberta	134,269	149,269	135,067
Spectra Energy	-	115,000	115,000
Traditional Land Use Study	-	114,874	456,848
BC Hydro capacity funding	100,000	100,000	-
Other	149,000	94,000	130,000
Deferred revenue - prior year	-	-	107,318
	583,269	1,573,413	1,571,947
Expenses			
Professional fees	100,000	355,423	358,078
Monitoring	120,000	285,884	330,510
Consulting	100,000	241,340	153,331
Salaries and benefits	221,000	219,991	198,970
Equipment rental	40,000	110,011	82,523
Bad debts	-	155,592	194,429
Travel	120,000	69,511	135,781
Honouraria	-	19,788	338,787
Other services	25,000	13,758	16,634
Training	8,000	10,795	8,065
Office supplies	-	7,623	469
Supplies	5,600	4,014	15,872
Telephone	12,000	3,938	13,147
Gas and oil	-	1,233	317
Bank charges and interest	600	799	344
GST (recovery)	1,000	(2,430)	(1,386)
	753,200	1,497,270	1,845,871
Surplus (deficit) before transfers	(169,931)	76,143	(273,924)
Administration fees	(50,500)	(50,500)	(18,178)
Transfers between programs	-	-	(175,054)
Surplus (deficit)	(220,431)	25,643	(467,156)

Dene Tha' First Nation
Housing Rentals
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Rent and CMHC subsidies	-	319,797	341,248
Other	-	42,565	13,635
Deferred revenue - prior year	-	-	123,095
	-	362,362	477,978
Expenses			
Amortization	-	113,976	113,976
Bad debts	-	67,239	27,405
Interest on long-term debt	-	58,775	92,230
Insurance	-	36,131	31,733
Contracted services	-	27,248	11,422
Utilities	-	26,812	26,553
Equipment rental	-	2,807	8,816
Supplies	-	1,755	1,877
Travel	-	645	-
Bank charges and interest	-	486	959
	-	335,874	314,971
Surplus before transfers			
Transfers between programs	-	-	35,600
Transfer to CMHC Reserve	-	(67,973)	(53,068)
Surplus (deficit)	-	(41,485)	145,539

Dene Tha' First Nation
Social Development
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada			
Indian government support	3,990,912	3,648,608	4,320,131
Basic needs - learners' benefit	-	257,825	173,721
Unexpended funding owing to AANDC	-	(91,812)	-
	3,990,912	3,814,621	4,493,852
Other	-		

Dene Tha' First Nation
Band Designate
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
First Nations Development Fund	-	-	60,000
Deferred revenue - prior year	200,000	200,000	240,000
Deferred revenue - current year	(100,000)	(108,506)	(200,000)
	100,000	91,494	100,000
Expenses			
Salaries and benefits	52,470	54,866	58,542
Travel	17,580	20,082	15,139
Rent	4,980	5,496	5,496
Other services	10,000	3,750	500
Office supplies	2,000	1,167	-
Bank charges and interest	1,420	589	263
Telephone	2,500	544	2,126
Training	4,050	-	11,786
Supplies	-	-	906
	95,000	86,494	94,758
Surplus before transfers			
Administration fees	(5,000)	(5,000)	(5,000)
Transfers between programs	-	-	3,000
Surplus	-	-	3,242

Dene Tha' First Nation
Fund Schedules
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Expenses			
Change in Enterprise Funds	-	(2,585,089)	(1,701,626)
Change in Trust Funds	-	(192,752)	(561,661)
Surplus before transfers	-	2,777,841	2,263,287
Ndeh Limited Partnership distribution	-	-	(200,000)
Transfer to CMHC Reserve	-	67,973	53,068
Surplus	-	2,845,814	2,116,355