

**Dene Tha' First Nation**  
**Consolidated Financial Statements**  
*March 31, 2015*

**Dene Tha' First Nation**  
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*For the year ended March 31, 2015*

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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 Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP 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 Chief and Council and management to discuss their audit findings.

July 23, 2015

A handwritten signature in blue ink, appearing to read 'S. M. ...', is written over a horizontal line.

Executive Director  
of Operations

## Independent Auditors' Report

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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, 2015, 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, 2015 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 23, 2015

*MNP LLP*  
Chartered Accountants

**MNP**

## Dene Tha' First Nation Consolidated Statement of Financial Position

*As at March 31, 2015*

	2015	2014
<b>Financial assets</b>		
Cash and cash equivalents	2,119,182	1,091,267
Due from Government of Canada (Note 3)	261,700	788,850
Accounts receivable	1,682,738	1,707,996
Guaranteed investment certificates (Note 5)	190,699	113,439
Investment in First Nation business entities (Note 6)	12,891,440	17,761,889
Funds held in trust (Note 7)	6,084,402	5,495,781
<b>Total financial assets</b>	<b>23,230,161</b>	<b>26,959,222</b>
<b>Liabilities</b>		
Accounts payable and accruals	2,263,678	2,230,517
Deferred revenue (Note 8)	1,659,927	1,346,741
Long-term debt (Note 9)	1,451,504	1,563,800
<b>Total liabilities</b>	<b>5,375,109</b>	<b>5,141,058</b>
<b>Net financial assets</b>	<b>17,855,052</b>	<b>21,818,164</b>
<b>Contingencies (Note 10)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 11) (Schedule 1)	62,466,565	66,493,024
Prepaid expenses and deposits	5,841	80,741
<b>Total non-financial assets</b>	<b>62,472,406</b>	<b>66,573,765</b>
<b>Accumulated surplus (Note 12)</b>	<b>80,327,458</b>	<b>88,391,929</b>

Approved on behalf of the First Nation

  
 \_\_\_\_\_ Chief

  
 \_\_\_\_\_ Councilor

**Dene Tha' First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2015*

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	<b>16,414,313</b>	<b>17,886,501</b>	18,036,797
Health Canada	<b>2,014,426</b>	<b>1,888,047</b>	1,896,995
Human Resources and Skills Development Canada	-	<b>661,333</b>	777,655
	<b>18,428,739</b>	<b>20,435,881</b>	20,711,447
Industry consultation	<b>916,944</b>	<b>918,956</b>	1,014,270
First Nations Development Fund	<b>1,091,648</b>	<b>836,971</b>	808,710
First Nation trust funds	<b>150,000</b>	<b>615,000</b>	785,922
Rent and CMHC subsidies	-	<b>422,537</b>	319,797
Province of Alberta	<b>168,770</b>	<b>465,304</b>	1,564,993
Property taxes	<b>452,000</b>	<b>452,760</b>	492,045
Province of British Columbia	<b>300,000</b>	<b>320,000</b>	195,000
TransCanada Pipeline funding	-	<b>300,000</b>	300,000
Other	<b>84,792</b>	<b>261,228</b>	901,187
BC Hydro capacity funding	<b>36,000</b>	<b>102,000</b>	100,000
Interest income	<b>48,609</b>	<b>54,177</b>	2,281
Treaty 8 Tribal Association	-	<b>71,010</b>	90,785
Dene Tha' Settlement Trust	-	-	171,985
Traditional land use study	-	-	114,874
Donated asset	-	-	55,320
Deferred revenue - prior year	<b>133,506</b>	<b>1,221,741</b>	1,322,934
Deferred revenue - current year	-	<b>(1,534,926)</b>	(1,221,741)
	<b>21,811,008</b>	<b>24,942,639</b>	27,729,809

*Continued on next page*

**Dene Tha' First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**

*For the year ended March 31, 2015*

	<i>Schedules</i>	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Total revenue</b> <i>(Continued from previous page)</i>		<b>21,811,008</b>	<b>24,942,639</b>	27,729,809
<b>Expenses</b>				
Administration	3	3,250,402	3,962,591	4,853,982
Education	4	6,555,875	6,679,776	6,986,726
Community Wellness	5	1,677,618	2,036,989	2,152,438
Operations and Maintenance	6	3,521,551	3,674,360	3,438,744
Housing	7	1,713,030	2,488,096	2,356,134
Capital Projects	8	541,043	3,242,528	3,530,373
Economic Development	9	278,000	1,097,836	1,384,065
Lands	10	1,292,146	1,683,289	1,497,270
Housing Rentals	11	-	417,112	335,874
Social Development	12	3,209,072	3,437,027	4,509,654
Band Designate	13	104,657	108,722	86,494
Fund Schedules	14	-	4,187,936	(2,777,841)
<b>Total expenses</b>		<b>22,143,394</b>	<b>33,016,262</b>	28,353,913
<b>Deficit before transfers</b>		<b>(332,386)</b>	<b>(8,073,623)</b>	(624,104)
<b>Transfers</b>				
Administration fees		(92,770)	9,152	-
Transfers between programs		(130,242)	-	-
Ndeh Limited Partnership distribution		395,861	-	-
		<b>172,849</b>	<b>9,152</b>	-
<b>Deficit</b>		<b>(159,537)</b>	<b>(8,064,471)</b>	(624,104)
<b>Accumulated surplus, beginning of year</b>		<b>88,391,929</b>	<b>88,391,929</b>	89,016,033
<b>Accumulated surplus, end of year</b>		<b>88,232,392</b>	<b>80,327,458</b>	88,391,929

*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, 2015*

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Deficit</b>	<b>(164,752)</b>	<b>(8,064,471)</b>	<b>(624,104)</b>
Purchases of tangible capital assets	-	<b>(267,206)</b>	(1,772,671)
Amortization of tangible capital assets	-	<b>4,293,665</b>	4,351,938
Use of prepaid expenses	-	<b>74,900</b>	339,131
<b>Increase (decrease) in net financial assets</b>	<b>(164,752)</b>	<b>(3,963,112)</b>	2,294,294
<b>Net financial assets, beginning of year</b>	<b>21,818,164</b>	<b>21,818,164</b>	19,523,870
<b>Net financial assets, end of year</b>	<b>21,653,412</b>	<b>17,855,052</b>	21,818,164

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



**Dene Tha' First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2015*

	2015	2014
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Cash receipts from contributors	25,415,361	26,878,870
Cash paid to suppliers	(14,328,379)	(16,182,730)
Cash paid to employees	(6,978,795)	(6,792,673)
Interest income	54,177	2,281
Interest paid	(68,793)	(98,872)
Social assistance paid	(2,482,330)	(3,433,224)
	1,611,241	373,652
<b>Financing activities</b>		
Advances of long-term debt	42,198	-
Repayment of long-term debt	(154,495)	(168,103)
Repayment of demand loans	-	(193,628)
	(112,297)	(361,731)
<b>Capital activities</b>		
Purchases of tangible capital assets	(668,769)	(1,398,528)
<b>Investing activities</b>		
Advances to related entities	-	(34,603)
Distribution of funds from related entities	275,000	-
Change in guaranteed investment certificates	(77,260)	(29,622)
	197,740	(64,225)
<b>Increase (decrease) in cash resources</b>	<b>1,027,915</b>	<b>(1,450,832)</b>
<b>Cash resources, beginning of year</b>	<b>1,091,267</b>	<b>2,542,099</b>
<b>Cash resources, end of year</b>	<b>2,119,182</b>	<b>1,091,267</b>

*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 CPA Canada 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 6. 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 the straight-line method at the following rates:

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

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.

***Measurement uncertainty (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 specific projects. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for. 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.

***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.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

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

**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 above. Inter-segment transfers are recorded at their exchange amount.

**Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2015.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

**Recent accounting pronouncements**

**Financial instruments**

In June 2011, the Public Sector Accounting Board ("PSAB") issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

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

2. **Change in accounting policy**

Effective April 1, 2014, the First Nation adopted the recommendations relating to PS 3260, *Liability for Contaminated Sites*, as set out in the Canadian public sector accounting standards. Pursuant to the recommendations, the change was applied prospectively, and prior periods have not been restated.

Previously, no accounting policy existed to account for a liability for contaminated sites. Under the new recommendations, the First Nation is required to recognize a liability for contaminated sites when economic benefits will be given up, as described in Note 1, *significant accounting policies*.

There was no effect on the First Nation's consolidated financial statements of adopting the above-noted change in accounting policy.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

**3. Due from Government of Canada**

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

	2015	2014
<b>Aboriginal Affairs and Northern Development Canada</b>		
Administration - Fire response	70,792	70,792
Administration - Planning and risk management	-	12,000
Administration - Power outage response	4,613	4,613
Administration - Re-orientation of self-government	1,500	1,500
Capital - Wastewater under \$1.5M	-	149,486
Capital - Commercial leasing	(30,000)	(30,000)
Capital - Meander protect water source	44,853	-
Social Development - Basic needs - Learners benefit	(7,401)	60,900
Social Development - Basic needs	117,112	108,506
	201,470	377,797
<b>CMHC</b>	48,910	257,572
<b>Service Canada</b>	11,320	153,481
	261,700	788,850

Included in the above balance is \$95,817 (2014 - \$239,086) that has been outstanding for more than one year.

**4. Related party transactions**

- a) The First Nation has, primarily in prior years, advanced funds to First Nation members and employees of \$644,446 (2014 - \$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 \$644,446 (2014 - \$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 6, 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 received a cash distribution of \$275,000 from Ndeh Limited Partnership (2014 - nil).

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.

**5. Guaranteed investment certificates**

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

The CIBC GIC's bear interest rates between at 0.15% and 3.00% and have maturity dates between July 2015 and February 2016.

The Peace Hills Trust GIC bears interest at 1.45% and matures in December 2015.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

6. **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>2015 Total investment</i>
<b>Wholly-owned businesses</b>					
Dene Tha' Natural Gas	-	-	1,383,431	-	1,383,431
1584922 Alberta Ltd.	22	3,872,369	(3,872,369)	(2,931,741)	(2,931,719)
	22	3,872,369	(2,488,938)	(2,931,741)	(1,548,288)
<b>Partnerships</b>					
Ndeh Limited Partnership	-	13,654,825	5,594,903	(4,810,000)	14,439,728
	22	17,527,194	3,105,965	(7,741,741)	12,891,440
<b>2014</b>					
	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income (loss)</i>	<i>Other</i>	<i>Total investment</i>
<b>Wholly-owned businesses</b>					
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)
<b>Partnerships</b>					
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

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

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

Summary financial information for the First Nation business partnership accounted for using the modified equity method is as follows:

	<i>Ndeh Limited Partnership As at December 31, 2014</i>
<b>Assets</b>	
Cash	2,425,767
Accounts receivable	1,923,449
Prepaid expenses and deposits	24,498
Investments	5,641,509
Timber quota	610,931
Property and equipment	10,574,847
<b>Total assets</b>	<b>21,201,001</b>
<b>Liabilities</b>	
Accounts payable and accruals	1,294,398
Deferred revenue	680,093
Advances from related party	13,554,826
<b>Total liabilities</b>	<b>15,529,317</b>
<b>Partner's capital</b>	<b>5,671,684</b>
<b>Total revenue</b>	<b>6,977,647</b>
<b>Total expenses</b>	<b>6,848,712</b>
Income from operations	128,935
Loss on investments	(5,056,283)
<b>Net loss being comprehensive loss</b>	<b>(4,927,348)</b>

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

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

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

	<i>Dene Tha Natural Gas As at June 30, 2014</i>	<i>1584922 Alberta Ltd. As at March 31, 2015</i>
<b>Assets</b>		
Cash	239,662	-
Accounts receivable	301,685	-
Inventory	91,748	-
Prepaid investments	2,686	-
Due from Ndeh Limited Partnership	16,446	-
Property and equipment	886,768	-
<b>Total assets</b>	<b>1,538,995</b>	<b>-</b>
<b>Liabilities</b>		
Accounts payable and accruals	31,716	-
Deferred revenue	39,421	-
Security deposits	81,770	-
Long-term debt	2,659	-
Due to related parties	-	3,872,369
<b>Total liabilities</b>	<b>155,566</b>	<b>3,872,369</b>
<b>Proprietor's accumulated surplus; retained earnings</b>	<b>1,383,429</b>	<b>(3,872,369)</b>
<b>Total revenue</b>	<b>1,067,360</b>	<b>-</b>
<b>Total expenses</b>	<b>1,116,932</b>	<b>-</b>
<b>Net income (loss)</b>	<b>(49,572)</b>	<b>-</b>

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. The First Nation's investment in Ndeh Limited Partnership is held by Ehda Cho Corporation (the general partner) and the Dene Tha' First Nation Business Trust (the limited partner). 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 Development 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, 2015

7. **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.

	2015	2014
<b>Capital Trust</b>		
Balance, beginning of year	2,176,333	1,990,000
Gas royalties	511,387	638,333
	2,687,720	2,628,333
Less: Transfers to First Nation	360,871	452,000
	2,326,849	2,176,333
<b>Revenue Trust</b>		
Balance, beginning of year	496,544	412,613
Interest and rentals	561,668	417,853
	1,058,212	830,466
Less: Transfers to First Nation	254,129	333,922
	804,083	496,544
<b>Settlement Trust</b>		
Balance, beginning of year	2,822,904	2,900,416
Investment income	231,110	103,064
Promissory note to Dene Tha' First Nation	(40,864)	-
Authorized expenditures	(59,680)	(82,090)
Cost base adjustment	-	73,514
	2,953,470	2,994,904
Less: Transfers to First Nation	-	172,000
	2,953,470	2,822,904
	6,084,402	5,495,781

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

**8. 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, 2015.

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

	<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	114,000	-	17,000	97,000
FNDF - Chateh store	162,410	-	-	162,410
FNDF - Children Service Coordinator	108,506	-	108,506	-
FNDF - Bushe walking trail lighting	19,565	-	-	19,565
FNDF - Housing	-	319,171	17,385	301,786
Alberta safe communities	98,076	-	98,076	-
Alberta school special project grant	60,000	-	60,000	-
Alberta AYGES	42,394	81,000	69,753	53,641
BC oil and gas	25,000	-	-	25,000
BC Hydro	-	40,000	-	40,000
TransCanada Pipeline	269,978	300,000	118,892	451,086
Adult education centre	346,812	-	16,873	329,939
Alberta flood readiness grant	-	34,500	-	34,500
Band designate off reserve caseload grant	-	45,000	-	45,000
	<b>1,346,741</b>	<b>819,671</b>	<b>506,485</b>	<b>1,659,927</b>

Deferred revenue represents the liability that the First Nation has to either perform additional work on a particular project or repay the revenue to the funding body.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

**9. Long-term debt**

	2015	2014
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 \$426,976 (2014 - \$471,921).	479,308	552,233
Canadian Imperial Bank of Commerce mortgage for eight Bushe teacherages, with a five year term ending in February 2020. Repayable in monthly payments of \$2,740 including interest at 3.92%. Secured by housing units with a book value of \$641,835 (2014 - \$700,184).	286,041	308,479
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 \$196,998 (2014 - \$215,760).	277,048	298,378
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 \$131,004 (2014 - \$146,417).	212,117	230,634
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 units with a book value of \$108,810 (2014 - \$120,264).	157,163	170,952
Ford Credit Canada Limited truck loan, with a four year term ending January 2019. Repayable in monthly instalments of \$983 including interest at 5.59%. Secured by automotive equipment with a net book value of \$43,153	39,827	-
Canadian Imperial Bank of Commerce mortgage repayable in monthly payments of \$2,419 including interest at prime plus 0.08%. Repaid in full during the year.	-	3,124
	<b>1,451,504</b>	<b>1,563,800</b>
Less: current portion	<b>164,030</b>	<b>151,953</b>
	<b>1,287,474</b>	<b>1,411,847</b>

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:

2016	164,030
2017	169,828
2018	175,604
2019	178,617
2020	175,537

**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 is working with representatives from AANDC to identify and quantify the cost of remediation for certain sites that are potentially environmentally contaminated. At the year-end, the number of sites, estimated costs of remediation, and estimated recovery of the associated costs from AANDC are unknown and cannot be reasonably estimated. As a result, no liability for the potential remediation of these sites has been recorded.

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 \$1,266,743 (2014 - \$1,868,958). 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 \$nil (2014 - \$126,951) and \$nil (2014 - \$274,612), respectively, are included in accounts payable and accruals at March 31, 2015, and are therefore not included on the consolidated statement of cash flows.

The Nation did not receive any contributed assets during the year (2014 - \$55,320 of daycare playground costs).

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2015*

**12. Accumulated surplus**

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

	2015	2014
Unrestricted surplus	854,950	618,917
Restricted surplus - CMHC reserve	580,660	504,068
Restricted surplus - trusts	6,084,402	5,495,781
Restricted surplus - enterprise	11,792,384	16,843,941
Equity in tangible capital assets	61,015,063	64,929,224
	80,327,459	88,391,931

**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 \$580,660 (2014 - \$504,068). The First Nation has only funded reserves in the amount of \$109,778 (2014 - \$32,767) for replacement reserve. They currently have not funded the subsidy 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, 2015*

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**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
<u>2015</u>	<u>90,577</u>
	<u><b>3,593,503</b></u>

**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 \$281,119 (2014 - \$263,799).

**17. Budget information**

The disclosed budget information has been approved by the Chief and Council of Dene Tha' First Nation. Budgets for departments and projects not disclosed in the various schedules were not prepared by the Nation's management.

**18. 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, 2015*

	Buildings and improvements	Mobile homes	Radio equipment	Infrastructure	Automotive equipment	Subtotal
<b>Cost</b>						
Balance, beginning of year	82,589,616	1,148,001	203,727	19,076,342	4,029,912	107,047,598
Acquisition of tangible capital assets	31,870	-	-	19,800	80,242	131,912
Construction-in-progress	-	-	-	135,294	-	135,294
Balance, end of year	82,621,486	1,148,001	203,727	19,231,436	4,110,154	107,314,804
<b>Accumulated amortization</b>						
Balance, beginning of year	26,846,615	367,711	152,794	10,206,656	3,245,806	40,819,582
Annual amortization	3,211,583	53,327	10,186	658,658	283,786	4,217,540
Balance, end of year	30,058,198	421,038	162,980	10,865,314	3,529,592	45,037,122
<b>Net book value of tangible capital assets</b>	<b>52,563,288</b>	<b>726,963</b>	<b>40,747</b>	<b>8,366,122</b>	<b>580,562</b>	<b>62,277,682</b>
2014 net book value of tangible capital assets	55,743,001	780,290	50,933	8,869,686	784,106	66,228,016

**Dene Tha' First Nation**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2015*

	Subtotal	Computer equipment	2015	2014
<b>Cost</b>				
Balance, beginning of year	107,047,598	1,881,145	108,928,743	107,156,072
Acquisition of tangible capital assets	131,912	-	131,912	587,550
Construction-in-progress	135,294	-	135,294	1,185,121
Balance, end of year	107,314,804	1,881,145	109,195,949	108,928,743
<b>Accumulated amortization</b>				
Balance, beginning of year	40,819,582	1,616,137	42,435,719	38,083,781
Annual amortization	4,217,540	76,125	4,293,665	4,351,938
Balance, end of year	45,037,122	1,692,262	46,729,384	42,435,719
<b>Net book value of tangible capital assets</b>	<b>62,277,682</b>	<b>188,883</b>	<b>62,466,565</b>	<b>66,493,024</b>
2014 net book value of tangible capital assets	66,228,016	265,008	66,493,024	



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

*For the year ended March 31, 2015*

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Consolidated expenses by object</b>			
Salaries and benefits	6,021,645	6,969,979	7,223,699
Change in enterprise fund	-	4,776,557	(2,585,089)
Amortization	-	4,293,665	4,351,938
Tuition	3,403,768	3,443,318	3,194,239
Social assistance	2,437,083	2,482,329	3,432,788
Supplies and materials	1,327,940	1,544,340	1,817,275
Consulting and professional fees	1,334,624	1,534,992	1,812,493
Gas, oil and utilities	1,173,404	1,469,900	1,730,613
Travel	1,207,026	1,362,358	1,184,935
Contracted services	1,760,336	970,662	887,155
Band member assistance	767,164	866,532	1,032,280
Training	406,346	781,489	1,366,810
Honoraria	575,867	597,431	652,552
Rent	595,016	577,922	510,154
Insurance	378,169	411,802	401,461
Repairs and maintenance	54,672	363,362	363,018
Bad debts	-	341,370	283,735
Transportation	247,561	317,410	259,962
Other services	347,265	315,369	440,578
Sponsorship, awards and community donations	42,368	56,829	86,446
Interest on long-term debt	-	44,179	58,775
GST (recovery)	34,291	41,474	(9,249)
Interest and bank charges	20,849	24,614	40,097
Per capita distribution	8,000	17,000	10,000
Change in trust funds	-	(588,621)	(192,752)
	<b>22,143,394</b>	<b>33,016,262</b>	<b>28,353,913</b>

**Dene Tha' First Nation  
Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	<b>2015 Budget</b>	<b>2015</b>	<b>2014</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
Indian government support	2,798,564	3,389,006	2,671,544
Financial management governance capacity development	-	39,956	-
Re-orientation of self-government	-	-	21,500
Power outage response	-	-	10,000
Unexpended funding owing to AANDC	-	-	(5,387)
	<b>2,798,564</b>	<b>3,428,962</b>	<b>2,697,657</b>
First Nation trust funds	150,000	615,000	785,922
TransCanada Pipeline funding	-	300,000	300,000
Other	31,562	97,031	229,907
Interest income	48,584	53,998	2,155
Province of Alberta	34,500	34,500	803,629
Property taxes	-	-	42,474
Deferred revenue - prior year	-	383,978	444,587
Deferred revenue - current year	-	(582,586)	(383,978)
	<b>3,063,210</b>	<b>4,330,883</b>	<b>4,922,353</b>

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**Dene Tha' First Nation  
Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 Budget	2015	2014
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>3,063,210</b>	<b>4,330,883</b>	<b>4,922,353</b>
<b>Expenses</b>			
Salaries and benefits	756,259	1,117,871	1,057,523
Consulting	658,939	675,202	1,010,029
Honouraria	553,057	570,118	620,535
Travel	521,003	568,621	756,433
Wakes and funerals	212,252	271,514	-
Telephone	175,525	173,052	185,126
Medical assistance	161,488	164,343	-
Equipment rental	72,855	80,098	88,939
Supplies	53,914	68,195	156,857
Assisted health travel	-	56,987	-
Annual assembly	-	48,163	112,877
Financial management governance capacity development	-	39,574	-
Training	25,738	30,768	31,775
Sponsorship, awards and community donations	7,570	24,961	26,157
Amortization	-	18,292	53,299
Per capita distribution	8,000	17,000	10,000
Rent	7,597	13,944	280
Computer upgrades	19,457	8,804	8,868
Bank charges and interest	8,069	8,768	9,518
GST (recovery)	5,507	6,179	(10,416)
Advertising	2,327	3,323	4,293
Freight	845	886	1,104
Evacuation Chateh flood	-	-	640,128
Re-orientation of self-government	-	-	28,197
Evacuation Bushe power outage	-	-	4,613
Other services	-	-	3,687
Evacuation Meander River	-	-	89
Bad debts	-	(4,072)	54,071
	<b>3,250,402</b>	<b>3,962,591</b>	<b>4,853,982</b>
<b>Surplus (deficit) before transfers</b>	<b>(187,192)</b>	<b>368,292</b>	<b>68,371</b>
Administration fees	-	151,555	101,666
Transfers between programs	-	(101,000)	(269,227)
Ndeh Limited Partnership distribution	250,000	250,000	-
<b>Surplus (deficit)</b>	<b>62,808</b>	<b>668,847</b>	<b>(99,190)</b>

**Dene Tha' First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
Indian government support	6,303,590	5,863,405	5,949,532
Special education	-	431,605	387,223
Enhanced teacher salaries	71,076	74,726	69,461
New Paths - Parental and community involvement	1,502	67,859	20,000
New Paths - Improving school effectiveness	-	10,000	67,859
Band operated school evaluation	-	8,580	-
New Paths - Teacher retention and recruitment	-	-	20,000
Unexpended funding owing to AANDC	-	(3,031)	-
	<b>6,376,168</b>	<b>6,453,144</b>	6,514,075
Other	28,077	52,421	300,292
Dene Tha' Settlement Trust	-	-	171,985
Province of Alberta	-	-	77,000
Treaty 8	-	-	24,232
Deferred revenue - prior year	25,000	406,812	213,334
Deferred revenue - current year	-	(329,939)	(406,812)
	<b>6,429,245</b>	<b>6,582,438</b>	6,894,106

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**Dene Tha' First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 Budget	2015	2014
<i>(Continued from previous page)</i>	6,429,245	6,582,438	6,894,106
<b>Expenses</b>			
Tuition	3,403,768	3,216,101	3,027,942
Salaries and benefits	1,771,906	1,378,375	1,591,640
Special education	-	554,525	495,512
Subsistence	337,000	330,640	396,632
Transportation	247,561	255,302	259,962
Supplies	210,392	206,806	249,822
Consulting	104,324	104,748	51,110
Rent	100,800	94,050	100,238
Travel	59,827	91,147	36,264
Enhanced teacher salaries	-	74,726	69,641
New Paths - Parental and community involvement	5,943	64,828	20,737
Amortization	-	48,951	32,957
Special projects	58,166	34,513	116,496
Equipment rental	34,174	30,204	40,867
Mobility assistance	28,000	29,163	25,252
Training	39,317	28,370	51,260
Repairs and maintenance	21,719	19,933	25,450
Insurance	9,253	19,605	-
Sponsorship, awards and community donations	19,378	15,354	43,134
Other services	56,278	14,629	52,826
New Paths - Improving school effectiveness	-	13,830	74,142
Gas and oil	3,165	13,319	11,792
Band operated school evaluation	-	9,847	-
Telephone	12,493	7,414	13,730
Office supplies	5,444	7,201	4,693
FNSSP	-	6,707	-
GST	1,332	4,368	2,888
Advertising	5,057	3,057	6,024
Bank charges and interest	5,066	2,063	14,719
Contracted services	-	-	93,890
First Nation Inuit Employment Strategy	-	-	32,400
Staff retention and recruitment	15,512	-	24,305
New Paths - Teacher retention and recruitment	-	-	20,401
	6,555,875	6,679,776	6,986,726
<b>Deficit before transfers</b>	(126,630)	(97,338)	(92,620)
<b>Transfers</b>			
Transfers between programs	118,796	42,148	227,006
<b>Surplus (deficit)</b>	(7,834)	(55,190)	134,386

**Dene Tha' First Nation**  
**Community Wellness**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 Budget	2015	2014
<b>Revenue</b>			
Health Canada	2,014,426	1,888,047	1,896,995
Province of Alberta	-	102,035	211,299
Other	-	37,559	59,435
Deferred revenue - prior year	-	140,470	107,859
Deferred revenue - current year	-	(53,641)	(140,470)
	<b>2,014,426</b>	<b>2,114,470</b>	<b>2,135,118</b>
<b>Expenses</b>			
Salaries and benefits	841,076	865,914	873,513
Supplies	141,207	391,908	272,360
Training	167,583	374,209	537,997
Travel	249,031	251,083	304,202
Consulting	90,000	67,588	34,571
Repairs and maintenance	25,000	26,767	29,697
Amortization	-	25,000	14,500
Rent	49,993	11,323	11,200
Gas and oil	55,560	11,093	18,836
Advertising	2,500	6,019	16,977
Equipment rental	5,000	2,646	2,754
Contracted services	11,000	1,721	9,117
Bank charges and interest	-	1,218	-
Telephone	3,500	500	14,229
Honouraria	6,000	-	12,229
Sponsorship, awards and community donations	-	-	256
Insurance	8,000	-	-
Other services	22,168	-	-
	<b>1,677,618</b>	<b>2,036,989</b>	<b>2,152,438</b>
<b>Surplus (deficit) before transfers</b>	<b>336,808</b>	<b>77,481</b>	<b>(17,320)</b>
Administration fees	(87,770)	(81,020)	(5,141)
Transfers between programs	(249,038)	(99,648)	(96,006)
<b>Surplus (deficit)</b>	<b>-</b>	<b>(103,187)</b>	<b>(118,467)</b>

**Dene Tha' First Nation**  
**Operations and Maintenance**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 <i>Budget</i>	2015	2014
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
Indian government support	1,792,655	2,242,656	2,192,656
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	2,433,891	2,415,377
Property taxes	426,000	426,760	423,571
First Nations Development Fund	887,000	517,801	-
Other	25,153	44,329	70,829
Interest income	-	63	-
Province of Alberta	-	-	11,023
Deferred revenue - prior year	-	-	46,156
	3,130,808	3,422,844	2,966,956
<b>Expenses</b>			
Salaries and benefits	1,287,366	1,157,369	1,138,328
Utilities	664,218	926,303	1,077,115
Insurance	360,916	356,899	-
Contracted services	279,999	279,241	271,345
Gas and oil	200,713	211,728	220,502
Supplies	442,701	174,536	200,697
Water O&M	-	133,614	133,614
Repairs and maintenance	-	118,939	99,590
Equipment rental	62,564	67,882	58,143
Other services	89,620	62,824	42,587
Wastewater O&M	-	57,621	57,621
Travel	41,360	51,962	55,098
GST	27,088	27,002	22,414
Amortization	-	13,260	22,325
Freight	20,230	12,874	17,655
Rent	41,928	9,839	6,150
Bad debts (recovery)	-	6,980	(13,956)
Telephone	1,910	1,540	11,483
Bank charges and interest	906	1,523	2,620
Training	-	1,494	-
Office supplies	32	930	676
Truck repairs	-	-	14,737
	3,521,551	3,674,360	3,438,744
<b>Deficit before transfers</b>	<b>(390,743)</b>	<b>(251,516)</b>	<b>(471,788)</b>
Ndeh Limited Partnership distribution	145,861	25,000	-
<b>Deficit</b>	<b>(244,882)</b>	<b>(226,516)</b>	<b>(471,788)</b>

**Dene Tha' First Nation**  
**Housing**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 Budget	2015	2014
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada	1,439,580	1,439,580	1,511,656
First Nations Development Fund	204,648	319,171	733,665
Other	-	5,190	122,847
Interest income	25	117	125
Deferred revenue - current year	-	(301,785)	-
	<b>1,644,253</b>	<b>1,462,273</b>	<b>2,368,293</b>
<b>Expenses</b>			
Amortization	-	1,103,280	1,088,182
Salaries and benefits	535,962	667,828	649,414
Supplies	350,524	290,816	250,905
Contracted services	670,181	213,734	198,024
Equipment rental	72,250	120,567	66,917
Travel	61,728	57,270	54,285
Utilities	20,578	30,585	23,235
Gas and oil	1,504	2,988	6,506
Bank charges and interest	(197)	796	530
Telephone	500	200	8,721
Office supplies	-	32	814
Bad debts	-	-	10,421
GST (recovery)	-	-	(1,820)
	<b>1,713,030</b>	<b>2,488,096</b>	<b>2,356,134</b>
<b>Surplus (deficit)</b>	<b>(68,777)</b>	<b>(1,025,823)</b>	<b>12,159</b>



**Dene Tha' First Nation**  
**Capital Projects**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 Budget	2015	2014
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
Indian government support	541,056	541,056	514,587
Road upgrades	-	115,460	-
Meander protect water source	-	100,000	-
Unexpended funding owing from (to) AANDC	-	30,176	(38,176)
Chateh school FOA	-	36,500	-
Meander River water design	-	-	355,000
	<b>541,056</b>	<b>823,192</b>	<b>831,411</b>
First Nations Development Fund	-	-	75,045
Other	-	-	10,000
Deferred revenue - prior year	-	181,975	220,169
Deferred revenue - current year	-	(181,975)	(181,975)
	<b>541,056</b>	<b>823,192</b>	<b>954,650</b>
<b>Expenses</b>			
Amortization	-	2,961,842	3,022,564
Road upgrades	-	115,809	-
Salaries and benefits	77,116	79,601	84,624
Chateh school FOA	-	28,500	-
Travel	13,928	25,888	19,846
Consulting	-	10,673	27,423
Other services	6,112	8,431	2,715
Supplies	891	8,399	3,410
Contracted services	431,356	3,265	1,647
Bank charges and interest	120	120	202
Equipment rental	11,520	-	-
Insurance	-	-	365,330
Utilities	-	-	3,625
GST (recovery)	-	-	(1,013)
	<b>541,043</b>	<b>3,242,528</b>	<b>3,530,373</b>
<b>Surplus (deficit)</b>	<b>13</b>	<b>(2,419,336)</b>	<b>(2,575,723)</b>

**Dene Tha' First Nation**  
**Economic Development**  
**Schedule 9 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 <i>Budget</i>	2015	2014
<b>Revenue</b>			
Human Resources and Skills Development Canada	-	661,333	777,655
Aboriginal Affairs and Northern Development Canada			
Indian government support	252,000	252,000	252,000
Economic development opportunities	-	50,120	-
	<b>252,000</b>	<b>963,453</b>	1,029,655
Province of Alberta	-	124,500	312,773
Treaty 8	-	71,010	66,553
Property taxes	26,000	26,000	26,000
Other	-	21,827	35,746
Donated asset	-	-	55,320
Deferred revenue - prior year	-	-	90,829
	<b>278,000</b>	<b>1,206,790</b>	1,616,876
<b>Expenses</b>			
Salaries and benefits	57,860	468,890	440,840
Training	89,724	244,513	637,329
Travel	42,000	102,637	128,342
Supplies	3,000	85,167	63,009
Economic development opportunities	-	65,957	-
Property tax fees	26,000	26,000	26,000
Other services	-	22,648	6,984
Utilities	-	19,266	17,963
Business grants	15,000	15,454	14,553
Mobility assistance	28,424	13,885	6,998
Amortization	-	9,064	4,135
Gas and oil	-	7,569	4,946
Equipment rental	-	6,078	3,745
Consulting	6,500	3,332	6,000
Office supplies	3,000	3,216	2,733
Bank charges and interest	1,692	1,181	1,625
Telephone	4,800	1,156	12,192
Sponsorship, awards and community donations	-	1,060	-
Advertising	-	630	-
GST (recovery)	-	133	(3,697)
Bad debts	-	-	10,368
	<b>278,000</b>	<b>1,097,836</b>	1,384,065
<b>Surplus before transfers</b>	-	108,954	232,811
Administration fees	-	(24,888)	(41,025)
Transfers between programs	-	11,030	-
<b>Surplus</b>	-	95,096	191,786

**Dene Tha' First Nation  
Lands**  
**Schedule 10 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	<b>2015 Budget</b>	<b>2015</b>	<b>2014</b>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
New Paths - Parental and community involvement	-	30,000	-
Consultation and policy development	-	13,516	-
Unexpended funding owing to AANDC	-	(2,023)	-
	-	41,493	-
Industry consultation	916,944	918,956	1,014,270
Province of British Columbia	300,000	320,000	195,000
Province of Alberta	134,270	159,269	149,269
Traditional Land Use Study	-	-	114,874
BC Hydro capacity funding	36,000	102,000	100,000
Deferred revenue - current year	-	(40,000)	-
	<b>1,387,214</b>	<b>1,501,718</b>	<b>1,573,413</b>
<b>Expenses</b>			
Monitoring	367,800	337,578	285,884
Consulting	75,114	297,342	241,340
Professional fees	399,484	195,026	355,423
Supplies	10,606	187,954	4,014
Bad debts	-	168,090	155,592
Salaries and benefits	184,976	146,614	219,991
Equipment rental	126,484	128,198	110,011
Travel	86,895	73,013	69,511
Transportation	-	62,108	-
New Paths - Parental and community development	-	30,000	-
Honouraria	16,810	26,744	19,788
Consultation and policy development	-	11,494	-
Other services	13,374	8,575	13,758
Training	9,044	5,171	10,795
GST (recovery)	323	3,751	(2,430)
Bank charges and interest	-	736	799
Contracted services	-	659	-
Office supplies	1,236	236	7,623
Telephone	-	-	3,938
Gas and oil	-	-	1,233
	<b>1,292,146</b>	<b>1,683,289</b>	<b>1,497,270</b>
<b>Surplus (deficit) before transfers</b>	<b>95,068</b>	<b>(181,571)</b>	<b>76,143</b>
Administration fees	-	(31,496)	(50,500)
Transfers between programs	-	147,470	-
<b>Surplus (deficit)</b>	<b>95,068</b>	<b>(65,597)</b>	<b>25,643</b>

**Dene Tha' First Nation**  
**Housing Rentals**  
**Schedule 11 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Revenue</b>			
Rent and CMHC subsidies	-	<b>422,537</b>	319,797
Other	-	-	42,565
	-	<b>422,537</b>	362,362
<b>Expenses</b>			
Bad debts	-	<b>173,945</b>	67,239
Amortization	-	<b>113,976</b>	113,976
Interest on long-term debt	-	<b>44,179</b>	58,775
Insurance	-	<b>35,298</b>	36,131
Utilities	-	<b>27,352</b>	26,812
Contracted services	-	<b>18,656</b>	27,248
Equipment rental	-	<b>2,282</b>	2,807
Bank charges and interest	-	<b>934</b>	486
Supplies	-	<b>280</b>	1,755
Other services	-	<b>180</b>	-
Travel	-	<b>30</b>	645
	-	<b>417,112</b>	335,874
<b>Surplus before transfers</b>	-	<b>5,425</b>	26,488
Transfer to CMHC reserve	-	<b>(76,592)</b>	(67,973)
<b>Surplus (deficit)</b>	-	<b>(71,167)</b>	(41,485)

**Dene Tha' First Nation**  
**Social Development**  
**Schedule 12 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	2015 <i>Budget</i>	2015	2014
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada			
Indian government support	3,214,289	3,241,480	3,648,608
Basic needs - learners' benefit	-	191,270	257,825
Unexpended funding owing to AANDC	-	(468,632)	(91,812)
	<b>3,214,289</b>	<b>2,964,118</b>	<b>3,814,621</b>
Other	-	2,870	29,567
	<b>3,214,289</b>	<b>2,966,988</b>	<b>3,844,188</b>
<b>Expenses</b>			
Social assistance - basic	2,417,535	2,196,406	3,054,276
Salaries and benefits	456,658	634,334	714,101
Basic needs - learners' benefit	-	216,646	286,909
Travel	115,540	114,624	119,581
Training	71,840	91,162	97,654
Social assistance - special needs	17,563	66,047	77,769
Supplies	82,270	58,432	58,913
Telephone	20,254	21,531	31,293
Utilities	1,400	8,801	31,173
Bank charges and interest	3,772	7,203	9,008
Repairs and maintenance	7,953	6,487	2,310
Equipment rental	955	5,316	9,238
Gas and oil	5,642	3,863	5,618
Social assistance - COPH	1,985	3,231	13,833
Consulting	263	2,851	-
Other services	1,582	2,556	7,436
Honouraria	-	570	-
Freight	-	500	-
GST (recovery)	40	40	(15,174)
Rent	3,400	-	3,370
Sponsorship, awards and community donations	420	-	2,346
Bad debts (recovery)	-	(3,573)	-
	<b>3,209,072</b>	<b>3,437,027</b>	<b>4,509,654</b>
<b>Surplus (deficit) before transfers</b>	<b>5,217</b>	<b>(470,039)</b>	<b>(665,466)</b>
Transfers between programs	-	-	138,227
<b>Surplus (deficit)</b>	<b>5,217</b>	<b>(470,039)</b>	<b>(527,239)</b>

**Dene Tha' First Nation**  
**Band Designate**  
**Schedule 13 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	<i>2015 Budget</i>	2015	2014
<b>Revenue</b>			
Province of Alberta	-	45,000	-
Deferred revenue - prior year	108,506	108,506	200,000
Deferred revenue - current year	-	(45,000)	(108,506)
	<b>108,506</b>	<b>108,506</b>	<b>91,494</b>
<b>Expenses</b>			
Salaries and benefits	52,468	51,140	54,866
Other services	21,552	25,067	3,750
Travel	15,714	16,237	20,082
Training	3,100	5,803	-
Rent	5,496	5,496	5,496
Office supplies	3,266	3,266	1,167
Telephone	1,641	1,641	544
Bank charges and interest	1,420	72	589
	<b>104,657</b>	<b>108,722</b>	<b>86,494</b>
<b>Surplus (deficit) before transfers</b>	<b>3,849</b>	<b>(216)</b>	<b>5,000</b>
Administration fees	(5,000)	(5,000)	(5,000)
<b>Surplus (deficit)</b>	<b>(1,151)</b>	<b>(5,216)</b>	<b>-</b>

**Dene Tha' First Nation**  
**Fund Schedules**  
**Schedule 14 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2015*

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
<b>Expenses</b>			
Change in Enterprise Funds	-	4,776,557	(2,585,089)
Change in Trust Funds	-	(588,621)	(192,752)
<b>Surplus (deficit) before transfers</b>	-	<b>(4,187,936)</b>	2,777,841
Ndeh Limited Partnership distribution	-	(275,000)	-
Transfer to CMHC Reserve	-	76,592	67,973
<b>Surplus (deficit)</b>	-	<b>(4,386,344)</b>	2,845,814