

LISTUGUJ MI'GMAQ GOVERNMENT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
MARCH 31, 2011



Allen, Paquet & Arseneau LLP

Chartered Accountants • Comptables agréés CA\*

LISTUGUJ MI'GMAQ GOVERNMENT

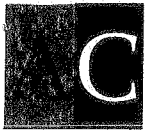
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FOR THE YEAR ENDED MARCH 31, 2011

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### INDEPENDENT AUDITORS' REPORT

To The Members of  
Listuguj Mi'gmaq Government

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Listuguj Mi'gmaq Government, which comprise the statement of financial position as at March 31, 2011, the statements of revenue and expenditures, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Public Sector Accounting Board (PSAB) principles 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements present fairly, in all material respects, the financial position of Listuguj Mi'gmaq Government as at March 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with PSAB principles.

Campbellton, NB

October 26, 2011

Chartered Accountants

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LISTUGUJ MI'GMAQ GOVERNMENT  
Statement of Financial Position  
As at March 31, 2011

	<u>2011</u>	(Restated) <u>2010</u>
<u>Financial Assets</u>		
Cash	\$ 3,550,261	\$ 5,542,382
Accounts Receivable (Note 2)	8,583,155	10,318,613
Long Term Receivables (Note 3)	1,940,983	1,553,639
Replacement Reserve Fund (Note 4)	<u>100,000</u>	<u>100,000</u>
	<u>14,174,399</u>	<u>17,514,634</u>
<u>Liabilities</u>		
Bank Overdraft	4,345,231	6,996,986
Line of Credit	1,170,000	1,500,000
Accounts Payable and Accrued Liabilities	6,685,570	7,915,338
Deferred Revenue (Note 5)	81,027	88,414
Deferred Revenue - Economic Development Loan Program	221,186	221,186
Long Term Debt (Note 6)	<u>19,711,439</u>	<u>18,994,750</u>
	<u>32,214,453</u>	<u>35,716,674</u>
<u>Net Debt</u>	<u>(18,040,054)</u>	<u>(18,202,040)</u>
<u>Non-Financial Assets</u>		
Tangible Capital Assets (Note 11)	50,625,297	50,207,040
Prepaid Expenses	<u>376,740</u>	<u>260,480</u>
	<u>51,002,037</u>	<u>50,467,520</u>
<u>Accumulated Surplus</u>	<u>\$ 32,961,983</u>	<u>\$ 32,265,480</u>

Contingent Liabilities (Note 12)

Approved On Behalf of Listuguj Mi'gmaq Government

 Chief

 Councillor



Allen, Paquet & Arseneau LLP

Chartered Accountants • Comptables agréés CA\*

LISTUGUJ MI'GMAQ GOVERNMENT  
Statement of Change in Net Debt  
As at March 31, 2011

	<u>2011</u>	<u>(Restated)</u> <u>2010</u>
<u>Surplus (Deficit) for the Year as Reported</u>		
<u>Under Former Accounting Principles (Page 4)</u>	\$ 1,256,879	\$( 220,106)
<u>Add (Deduct): Adjustments Required to Convert</u>		
<u>to Public Sector Accounting Principles</u>		
Loan Proceeds	( 2,066,921)	( 2,721,200)
Aquisition of Tangible Capital Assets	4,686,471	6,704,588
Amortization of Tangible Capital Assets	( 4,268,214)	( 4,009,377)
Principal Repayment of Long Term Debt	1,059,154	1,250,286
Contribution to Funded Reserves	30,452	95,367
CMHC Prior Year Adjustment - Section 95 Housing	( 1,318)	( 55,484)
<u>Surplus for the Year Using</u>		
<u>Public Sector Accounting Principles</u>	696,503	1,044,074
<u>Add (Deduct):</u>		
Acquisition of Tangible Capital Assets	( 4,686,471)	( 6,704,588)
Amortization of Tangible Capital Assets	4,268,214	4,009,377
(Increase) Decrease in Prepaid Expenses	( 116,260)	118,759
<u>Decrease (Increase) in Net Debt</u>	161,986	( 1,532,378)
<u>Net Debt, Beginning of Year</u>	( 18,202,040)	( 16,669,662)
<u>Net Debt, End of Year</u>	<u>\$( 18,040,054)</u>	<u>\$( 18,202,040)</u>



LISTUGUJ MI'GMAO GOVERNMENT  
Summary Schedule of Revenue and Expenditures  
For The Year Ended March 31, 2011

	<u>2011</u> <u>Budget</u>	<u>2011</u>	<u>2010</u>
<u>Revenue</u>			
Attorney General of Canada	\$ 45,000	\$ 59,500	\$ 45,000
AVCell	1,960,200	2,492,463	2,393,767
Bingo Operations	137,537	148,810	147,023
Canada Mortgage and Housing Corporation	547,660	538,592	1,355,200
Canada Mortgage and Housing Corporation - Subsidy	-	289,797	233,948
Canada Post Corporation	62,865	62,949	62,865
Eastern Shores	7,500	2,000	12,525
First Nation Education Council	850,288	1,034,659	915,203
Fisheries and Oceans Canada	810,437	1,203,323	1,421,767
FNQLHSSC	107,521	105,286	107,521
Government of Canada	136,742	260,865	51,742
Government of Canada - Special Allowances	85,000	-	91,069
Health Canada	2,658,611	2,948,155	3,084,706
Indian and Northern Affairs Canada	15,661,486	18,023,670	16,962,147
Interest Earned	3,500	-	9,669
Listuguj Mi'gmaq Development Centre	-	-	6,240
Loan Proceeds	650,000	1,718,346	1,379,000
McGill University	40,000	25,000	61,279
Other Income - Local Sources	1,588,681	1,653,985	2,121,180
Province of Quebec	1,345,000	1,348,232	1,299,842
Rental - Buildings	840,000	1,037,138	1,102,288
Retail Postal Sales	-	196,894	215,531
Shrimp Sales	1,830,000	1,850,939	1,335,996
Snow Crab Sales	1,258,320	1,470,860	2,936,135
Transfers From Other Programs	706,600	1,114,175	783,925
Tripartite Agreement			
Province of Quebec	601,283	601,283	601,283
Solicitor General	651,389	651,389	651,389
Turbot Sales	50,000	14,023	44,378
Wood Sold and Contracts	1,445,000	1,738,935	1,782,360
Deferred Revenue Previous Year	88,414	88,414	140,687
	<u>34,169,034</u>	<u>40,679,682</u>	<u>41,355,665</u>
<u>Less: Deferred Revenue Current Year</u>	<u>-</u>	<u>81,027</u>	<u>88,414</u>
<u>Total Revenue (Page 11)</u>	<u>34,169,034</u>	<u>40,598,655</u>	<u>41,267,251</u>
<u>Less: Transfers From Other Programs</u>	<u>706,600</u>	<u>1,114,175</u>	<u>783,925</u>
<u>Net Revenue</u>	<u>33,462,434</u>	<u>39,484,480</u>	<u>40,483,326</u>
<u>Total Expenditures (Page 6 and 11)</u>	<u>34,117,034</u>	<u>39,341,776</u>	<u>41,487,357</u>
<u>Less: Transfers To Other Programs</u>	<u>706,600</u>	<u>1,114,175</u>	<u>783,925</u>
<u>Net Expenditures</u>	<u>33,410,434</u>	<u>38,227,601</u>	<u>40,703,432</u>
<u>Excess of Revenue Over Expenditures (Expenditures</u>			
<u>Over Revenue)</u>	<u>\$ 52,000</u>	<u>\$ 1,256,879</u>	<u>\$ ( 220,106)</u>



LISTUGUJ MI'GMAQ GOVERNMENT  
Summary Schedule of Revenue and Expenditures  
For The Year Ended March 31, 2011

	2011 <u>Budget</u>	2011	2010
<u>Expenditures</u>			
Accounting and Audit	\$ 36,500	\$ 78,800	\$ 42,500
Administration	242,904	301,326	182,837
Bad Debts	-	516,717	306,000
Band Employee Benefit Plan	322,684	294,879	340,756
Basic Needs	2,775,000	3,164,091	2,860,713
Books and Supplies	63,260	64,674	61,314
Capital Expenditures Out of Operations	1,388,648	729,789	1,789,093
Consulting	68,265	70,274	57,351
Contracts	102,510	114,376	214,780
Curriculum	15,000	-	28,737
Employability Measures	250,000	294,007	294,474
Equipment Rental	61,000	70,095	142,985
Health Services Transfer Program	1,477,780	1,462,329	1,268,050
Heat and Lights	157,226	216,132	238,896
Honoraria	52,400	55,200	55,200
Insurance	207,848	284,454	307,567
Interest and Bank Charges	188,600	326,052	261,698
Living Expense Allowance	595,000	501,168	437,714
Loan and Mortgage Payments	1,424,081	1,671,920	1,603,042
Materials, Supplies and Other	3,421,791	5,477,269	4,530,487
Office	374,711	189,041	138,003
Other	340,595	575,399	618,438
Placements	<u>1,612,095</u>	<u>2,305,417</u>	<u>1,626,673</u>
Balance Carried Forward	<u>15,177,898</u>	<u>18,763,409</u>	<u>17,407,308</u>



LISTUGUJ MI'GMAQ GOVERNMENT  
Summary Schedule of Revenue and Expenditures  
For The Year Ended March 31, 2011

	2011 <u>Budget</u>	<u>2011</u>	<u>2010</u>
<u>Expenditures (Cont'd)</u>			
Balance Brought Forward	\$ 15,177,898	\$ 18,763,409	\$ 17,407,308
Postal Purchases	-	192,440	217,910
Professional Fees	311,000	179,683	662,862
Professional Services	78,025	45,744	30,605
Project Expenditures	2,376,952	2,302,786	4,088,057
Purification Treatment	20,250	12,887	2,334
Rent	42,500	49,000	57,720
Repairs and Maintenance	394,200	318,386	435,767
Replacement Reserve	-	-	10,280
Salaries and Benefits	11,641,149	12,825,969	13,643,420
School Lunches	235,800	188,912	204,706
School Supplies	9,500	8,275	11,488
Special Needs	65,000	81,242	71,262
Student Allowances	38,000	19,965	23,460
Student Incentives	100,000	92,622	90,098
Telephone	107,600	135,981	121,244
Training	70,348	34,111	157,031
Transportation	664,820	1,111,974	1,198,013
Tuition	2,154,807	2,131,820	2,264,710
Uniforms	15,000	14,838	-
Vehicle Operating and Travel	612,185	824,915	783,083
Waterline Repairs	<u>2,000</u>	<u>6,817</u>	<u>5,999</u>
<u>Total Expenditures (to Page 4)</u>	<u>\$ 34,117,034</u>	<u>\$ 39,341,776</u>	<u>\$ 41,487,357</u>



LISTUGUJ MITGMAQ GOVERNMENT  
Combined Statement of Revenue and Expenditures  
For The Year Ended March 31, 2011

	Page	Balance March 31, 2010	Revenue 2010-2011	Expenditures 2010-2011	Surplus (Deficit) 2010-2011	Balance March 31, 2011
<b>Lands, Revenues and Trusts</b>						
Lands Management	12.	\$ (116,275)	\$ 74,578	\$ 58,614	\$ 15,964	\$ (100,311)
Membership	12.	(18,358)	27,209	27,209	-	(18,358)
<b>Total Lands, Revenues and Trusts</b>		<u>(134,633)</u>	<u>101,787</u>	<u>85,823</u>	<u>15,964</u>	<u>(118,669)</u>
<b>Education</b>						
Provincial Schools	13.	163,082	1,640,637	1,640,637	-	163,082
Enhanced Teachers Salaries	13.	(186,231)	43,520	101,075	(57,555)	(243,786)
Band Schools	14.	1,628,088	1,421,040	1,071,404	349,636	1,977,724
Ancillary Services	15.	252,362	37,070	20,447	16,623	268,985
Post-Secondary Support	15.	(2,084,840)	909,530	1,211,481	(301,951)	(2,386,791)
Student Support	16.	706,660	711,280	659,845	51,435	758,095
Cultural Education	17.	25,969	55,611	59,655	(4,044)	21,925
<b>Total Education</b>		<u>505,090</u>	<u>4,818,688</u>	<u>4,764,544</u>	<u>54,144</u>	<u>559,234</u>
<b>Social Development</b>						
Social Assistance - Basic	17.	(160,356)	3,164,091	3,164,091	-	(160,356)
Social Assistance - Employability Measures	18.	-	294,007	294,007	-	-
Social Assistance - Special	18.	32,142	81,242	81,242	-	32,142
Child Benefit Reinvestment	19.	(33,980)	366,259	367,435	(1,176)	(35,156)
Social Assistance Service Delivery	19.	242,405	164,334	143,460	20,874	263,279
Institutional Care For Children	20.	(181,051)	929,658	190,815	738,843	557,792
Group Homes	20.	(317,155)	538,330	1,418,970	(880,640)	(1,197,795)
Child and Family Services Operation	21.	1,401,265	641,784	577,355	64,429	1,465,694
Adult Disabilities	21.	(122)	3,845	3,845	-	(122)
Family Violence	22.	58,316	26,178	33,278	(7,100)	51,216
Social Services Renovations	22.	-	-	-	-	-
Foster Homes For Children	23.	(182,259)	1,008,848	877,301	131,547	(50,712)
Haven House	24.	634,701	384,426	136,361	248,065	882,766
Adult Care - Service Delivery	24.	170,922	102,421	69,424	32,997	203,919
First Line Childhood Family Services	25.	-	528,757	334,811	193,946	193,946
In-Home Care For Adults	25.	147,754	365,379	365,379	-	147,754
Foster Home For Adults	26.	(61,420)	70,893	70,893	-	(61,420)
<b>Total Social Development</b>		<u>1,751,162</u>	<u>8,670,452</u>	<u>8,128,667</u>	<u>541,785</u>	<u>2,292,947</u>



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LISTUGUJ MITGMAQ GOVERNMENT  
Combined Statement of Revenue and Expenditures  
For The Year Ended March 31, 2011

	Page	Balance March 31, 2010	Revenue 2010-2011	Expenditures 2010-2011	Surplus (Deficit) 2010-2011	Balance March 31, 2011
<b>Community Capital Facilities</b>						
Capital Addition to Reserve	27.	\$ (231,631)	\$ -	\$ 210,934	\$ (210,934)	\$ (442,565)
Band School O & M	27.	(557,791)	168,192	249,444	(81,252)	(639,043)
Minor Capital	28.	(222)	38,234	38,584	(350)	(572)
Community Building	28.	251,943	165,958	80,171	85,787	337,730
Fire Protection	29.	(3,518)	144,215	133,543	10,672	7,154
Public Works	30.	(1,196,332)	118,908	367,953	(249,045)	(1,445,377)
Waste Water Rehabilitation	30.	-	264,800	264,800	-	-
Roads and Bridges	31.	(881,963)	133,793	229,448	(95,655)	(977,618)
Sanitation Systems	31.	(572,918)	517,706	660,994	(143,288)	(716,206)
Water Systems	32.	(24,978)	88,281	74,004	14,277	(10,701)
Paving	32.	(53,826)	45,000	46,903	(1,903)	(55,729)
Section 95 Housing Construction (2009/2010)	33.	(113,159)	-	291	(291)	(113,450)
CMHC Handicap Duplex	33.	(2,997)	-	(7,704)	7,704	4,707
CMHC RRAP	34.	(222,583)	110,000	110,000	-	(222,583)
Facilities Maintenance	35.	(109,587)	71,400	93,544	(22,144)	(131,731)
Capacity Development	35.	-	35,000	46,104	(11,104)	(11,104)
Special Funds - Youth Center	36.	-	-	-	-	-
Specific/Special Claims Submission	36.	-	26,405	26,735	(330)	(330)
Lot Development	37.	(315,443)	396,360	402,717	(6,357)	(321,800)
ACRS Repairs	37.	1,263	150,000	150,682	(682)	581
Capital/Infrastructure Planning	38.	-	63,330	65,606	(2,276)	(2,276)
QOSPEM Road Repairs	38.	-	458,686	498,909	(40,223)	(40,223)
CMHC - Duplex	39.	-	388,400	410,972	(22,572)	(22,572)
Section 95 Housing Construction (Triplex)	39.	(41,558)	-	-	-	(41,558)
CMHC - Disability Upgrade	40.	(74,566)	3,500	3,500	-	(74,566)
CMHC (Tri/1 Unit)	41.	(6,960)	-	39,483	(39,483)	(46,443)
CMHC Retrofit Initiative	41.	(23,215)	189,060	189,060	-	(23,215)
CEAP - Housing Renovations	42.	(88,274)	614,680	617,284	(2,604)	(90,878)
CEAP - Interior	42.	(50,755)	-	-	-	(50,755)
CEAP - Foundation	43.	(1,194)	-	-	-	(1,194)
CMHC - CEAP	43.	(23,826)	-	-	-	(23,826)
Homes Constructed	44.	(630,745)	1,264,200	1,275,604	(11,404)	(642,149)
<b>Total Community Capital Facilities</b>		<u>(4,974,835)</u>	<u>5,456,108</u>	<u>6,279,565</u>	<u>(823,457)</u>	<u>(5,798,292)</u>



**Allen, Paquet & Arseneau LLP**

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LISTUGUI M'GMAQ GOVERNMENT  
Combined Statement of Revenue and Expenditures  
For The Year Ended March 31, 2011

	Page	Balance March 31, 2010	Revenue 2010-2011	Expenditures 2010-2011	Surplus (Deficit) 2010-2011	Balance March 31, 2011
<b><u>Indian Band Government</u></b>						
Enzymes Project	44.	\$ -	\$ 26,844	\$ 26,942	\$ (98)	\$ (98)
Band Support Grant	45.	(1,696,465)	2,348,469	2,340,259	8,210	(1,688,255)
Band Employee Benefit Plan (Pension)	46.	(434,514)	244,801	220,277	24,524	(409,990)
Band Employee Benefit Plan (Group Insurance)	46.	(158,548)	83,320	74,602	8,718	(149,830)
Housing Admin.	47.	(343,539)	67,323	148,316	(80,993)	(424,532)
<b>Total Indian Band Government</b>		<u>(2,633,066)</u>	<u>2,770,757</u>	<u>2,810,396</u>	<u>(39,639)</u>	<u>(2,672,705)</u>
<b><u>Economic Development</u></b>						
Economic Development	48.	525,002	284,395	283,644	751	525,753
<b>Total Economic Development</b>		<u>525,002</u>	<u>284,395</u>	<u>283,644</u>	<u>751</u>	<u>525,753</u>
<b>Total Agreement</b>		<u>(4,961,280)</u>	<u>22,102,187</u>	<u>22,352,639</u>	<u>(250,452)</u>	<u>(5,211,732)</u>



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LISTUGUI M'GMAO GOVERNMENT  
Combined Statement of Revenue and Expenditures  
For The Year Ended March 31, 2011

	Page	Balance March 31, 2010	Revenue 2010-2011	Expenditures 2010-2011	Surplus (Deficit) 2010-2011	Balance March 31, 2011
<b><u>Other Agreements</u></b>						
<b>Health Services</b>						
National Aboriginal Youth Suicide Prevention Strategy	48.	\$ (2,823)	\$ 7,800	\$ 7,890	\$ (90)	\$ (2,913)
Medical Transportation	49.	(388,245)	328,725	558,901	(230,176)	(618,421)
In Home Care Assessment	49.	94,251	422,151	423,245	(1,094)	93,157
HIV/Aids Strategy	50.	(2,936)	6,000	7,659	(1,659)	(4,595)
Health Services Transfer	50.	1,042,179	1,667,186	1,462,329	204,857	1,247,036
Environmental Health - Drinking Water	51.	810	10,200	10,794	(594)	216
Diabetes Initiative	51.	1,225	112,918	113,337	(419)	806
Health Transition Fund	52.	29,873	-	-	-	29,873
FAS/FAE Initiative	52.	(1,875)	28,781	29,228	(447)	(2,322)
Special Projects Radon	53.	-	16,000	16,000	-	-
Listuguj Survivors Memorial Quilt	53.	21,050	-	-	-	21,050
Maternal Child Health	54.	56,735	-	-	-	56,735
Pandemic Influenza Plan	54.	(763)	-	-	-	(763)
IRS RHSP	55.	-	79,659	80,072	(413)	(413)
Headstart	55.	5,578	135,890	136,910	(1,020)	4,558
Oral Health Children's Initiative	56.	(78)	19,616	19,787	(171)	(249)
Communicable Disease Control	56.	-	12,449	12,533	(84)	(84)
Enviro Health / FNEC	57.	-	30,000	30,000	-	-
Health Career Programs - Summer Students	57.	-	35,072	35,129	(57)	(57)
<b>Other Programs</b>						
Residential School Project	58.	10,853	-	-	-	10,853
Chipper Operations	58.	2,934,850	2,390,698	1,476,061	914,637	3,849,487
Parental Involvement	59.	(8,125)	27,368	28,017	(649)	(8,774)
Community Justice	59.	4,485	89,500	89,173	327	4,812
McGill University - Subaward Agreement	60.	(1,627)	25,000	118,938	(93,938)	(95,565)
Right Choice Home Builders	60.	3,112	36,141	37,260	(1,119)	1,993
Contracting Labour	61.	-	5,049	8,630	(3,581)	(3,581)
Diversification of Secondary School Learning Paths	61.	(135)	7,000	7,076	(76)	(211)
Rivac Construction	62.	-	5,019	5,019	-	-
Fall Fisheries	62.	(216)	50,000	50,221	(221)	(437)
Conservation Officers	63.	(107,315)	621,000	648,609	(27,609)	(134,924)
Anglia Steel Industries	63.	108,635	-	-	-	108,635
Snow Crab Fisheries	64.	12,973,018	1,565,150	889,929	675,221	13,648,239
Foster family Allowance	64.	-	208,426	125,705	82,721	82,721
Shrimp Harvesting	65.	2,866,708	1,851,947	1,396,465	455,482	3,322,190
Turbot Project	65.	203,351	14,023	22,380	(8,357)	194,994
Inter-Community Harmony	66.	11,005	82,967	82,967	-	11,005
National Police School	67.	2,003	104,525	96,463	8,062	10,065
DFO AICFI CFDOS GC MacDonald	67.	-	291,600	291,600	-	-
Forestry Operations	68.	(3,286,821)	1,952,784	1,863,555	89,229	(3,197,592)
Retail Postal Outlet	69.	(83,545)	259,843	251,704	8,139	(75,406)
Summer Students	69.	(178,383)	53,868	89,456	(35,588)	(213,971)
Restigouche 1760 Inc.	70.	3,154	4,118	4,111	7	3,161
Fisheries Coordinator	70.	(768,289)	2,700	117,426	(114,726)	(883,015)
Enhanced First Nation Education Program	71.	52,699	584,272	453,271	131,001	183,700
Section 95 Housing Program	71.	(265,777)	524,157	566,963	(42,806)	(308,583)
Day Care Centre	72.	11,861	105,286	113,406	(8,120)	3,741
Mussel Farm	72.	(113,057)	62,500	62,827	(327)	(113,384)
Continuing Education	73.	(26,429)	46,319	53,965	(7,646)	(34,075)
Participation	73.	(103,078)	37,600	39,256	(1,656)	(104,734)
Smolt Wheel	74.	(28,049)	125,000	125,077	(77)	(28,126)
DFO AICFI Business Development Planning	74.	64,152	266,244	268,244	(2,000)	62,152
<b>Balance Carried Forward</b>		<b>15,134,021</b>	<b>14,312,551</b>	<b>12,327,588</b>	<b>1,984,963</b>	<b>17,118,984</b>



**Allen, Paquet & Arseneau LLP**

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LISTUGUI M'GMAQ GOVERNMENT  
Combined Statement of Revenue and Expenditures  
For The Year Ended March 31, 2011

	Page	Balance March 31, 2010	Revenue 2010-2011	Expenditures 2010-2011	Surplus (Deficit) 2010-2011	Balance March 31, 2011
<b><u>Other Agreements (Cont'd)</u></b>						
Balance Brought Forward		\$ 15,134,021	\$ 14,312,551	\$ 12,327,588	\$ 1,984,963	\$ 17,118,984
<b>Other Programs</b>						
Leased Boats	75.	-	-	46,057	(46,057)	(46,057)
F.N.S.S.P.	75.	(788)	239,145	242,980	(3,835)	(4,623)
Special Education Services	76.	(28,689)	520,148	533,735	(13,587)	(42,276)
Career Promotion and Awareness	76.	(1,524)	7,356	8,962	(1,606)	(3,130)
New Paths For Education	77.	(68,563)	97,154	105,825	(8,671)	(77,234)
Leased Houses	77.	(925,267)	739,050	1,004,977	(265,927)	(1,191,194)
Police Operations	78.	(593,443)	1,501,190	1,530,138	(28,948)	(622,391)
FNEC ISSP	79.	-	88,815	94,473	(5,658)	(5,658)
Bingo Operations	79.	(276,995)	148,810	189,391	(40,581)	(317,576)
Noon Day Lunch Program	80.	(103,879)	190,163	190,406	(243)	(104,122)
OPHQ Project	80.	(75,031)	84,589	111,179	(26,590)	(101,621)
Science and Technology	81.	(3,154)	4,593	6,306	(1,713)	(4,867)
FNEC - Other Projects	81.	-	-	-	-	-
Aboriginal Language	81.	-	-	-	-	-
AVCell Janitors	82.	(115,744)	104,165	114,409	(10,244)	(125,988)
Community Reinvestments	82.	(3,320,377)	-	23,924	(23,924)	(3,344,301)
Professional Development	83.	(5,915)	15,803	15,851	(48)	(5,963)
DFO AICFI - Harvester Training	83.	387	-	-	-	387
DFO AICFI CFDOS M81	84.	20,923	98,081	98,081	-	20,923
DFO AICFI CFDOS Marie Simon	84.	(39,654)	87,848	87,848	-	(39,654)
DFO AICFI CFDOS John Duncan	85.	(11,700)	228,547	228,547	-	(11,700)
DFO AICFI CFDOS Claude Martin/Cape May	85.	(45,329)	28,460	28,460	-	(45,329)
DFO AICFI Harvest Training	86.	-	-	-	-	-
Non-Operating Prior Year Programs	86.	(7,831,494)	-	-	-	(7,831,494)
<b>Total Other Agreements</b>		<u>1,707,785</u>	<u>18,496,468</u>	<u>16,989,137</u>	<u>1,507,331</u>	<u>3,215,116</u>
		<u>\$ (3,253,495)</u>	<u>\$ 40,598,655</u>	<u>\$ 39,341,776</u>	<u>\$ 1,256,879</u>	<u>\$ (1,996,616)</u>



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