

Community Futures Treaty Seven
Financial Statements
March 31, 2015

To the Shareholders of Community Futures Treaty Seven:

We have audited the accompanying financial statements of Community Futures Treaty Seven, which comprise the statement of financial position as at March 31, 2015, and the statements of operations, changes in fund balances, cash flows and the related schedules 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 Canadian public sector accounting standards for government not-for-profit organizations, 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 Community Futures Treaty Seven as at March 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for government not-for-profit organizations.

Calgary, Alberta

July 28, 2015

MNP LLP
Chartered Accountants

Community Futures Treaty Seven Statement of Financial Position

As at March 31,

	Operating Fund	Investment Fund	Capital Asset Fund	2015	2014
Assets					
Current					
Cash	1,607,994	59,208	259,995	1,927,197	1,638,665
Government funding receivable	6,773	-	-	6,773	61,482
Accounts receivable	24,254	-	-	24,254	33,302
Band allocation advances	378,118	-	-	378,118	185,959
Current portion of loans receivable (Note 4)	-	122,220	-	122,220	126,219
	2,017,139	181,428	259,995	2,458,562	2,045,627
Long-term loans (Note 4)	-	447,685	-	447,685	443,047
Capital assets (Note 5)	-	-	535,095	535,095	557,107
	2,017,139	629,113	795,090	3,441,342	3,045,781
Liabilities					
Current					
Accounts payable and accruals	419,011	-	-	419,011	170,667
Band allocations payable	229,168	-	-	229,168	482,576
Deferred revenue (Note 6)	818,590	-	-	818,590	424,682
Current portion of long-term debt (Note 7)	-	19,032	35,008	54,040	95,376
	1,466,769	19,032	35,008	1,520,809	1,173,301
Long-term debt due on demand (Note 7)	-	-	658,461	658,461	699,225
Deferred contributions related to capital assets (Note 8)	-	-	32,114	32,114	26,947
	1,466,769	19,032	725,583	2,211,384	1,899,473
Net Assets					
Share capital (Note 9)	7	-	-	7	7
Externally restricted (Note 10)	-	1,094,009	-	1,094,009	1,094,009
Unrestricted	550,363	(483,928)	69,507	135,942	52,292
	550,370	610,081	69,507	1,229,958	1,146,308
	2,017,139	629,113	795,090	3,441,342	3,045,781

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

Community Futures Treaty Seven Statement of Operations

For the year ended March 31,

	<i>Operating Fund</i>	<i>Investment Fund</i>	<i>Capital Asset Fund</i>	2015	2014
Revenue					
Aboriginal Skills and Employment Training Strategy	9,646,976	-	-	9,646,976	9,325,805
Capacity enhancement	123,264	-	-	123,264	99,185
Government contributions	1,168,937	-	-	1,168,937	1,152,575
Interest and fees	-	38,093	-	38,093	37,953
Other income	54,819	-	106,443	161,262	178,932
Rent	-	-	230,068	230,068	228,686
Deferred revenue - from prior years	392,435	-	-	392,435	361,680
Deferred revenue - future expenditures	(532,890)	-	-	(532,890)	(389,145)
Deferred revenue - related to purchase of capital assets	(18,756)	-	-	(18,756)	(8,796)
	10,834,785	38,093	336,511	11,209,389	10,986,875
Expenses					
Advertising and promotion	6,943	-	5,199	12,142	24,501
Amortization <i>(Note 8)</i>	-	-	25,799	25,799	28,524
Bad debts (recovery)	-	1,423	-	1,423	(700)
Band allocations - ASETS	7,075,422	-	-	7,075,422	7,154,559
Board expenses	20,539	-	-	20,539	17,448
Business and property taxes	-	-	45,035	45,035	52,732
Business support	174,729	-	-	174,729	175,000
Capacity enhancement	112,221	-	-	112,221	100,329
Conferences	-	-	250	250	3,113
Disaster recovery	147,896	-	-	147,896	33,576
Insurance	1,100	-	7,199	8,299	8,656
Special projects	-	-	10,000	10,000	-
Interest and bank charges	1,909	-	309	2,218	2,176
Interest on long-term debt	-	-	33,467	33,467	35,266
Office supplies	30,178	-	15,888	46,066	40,954
Professional development	30,580	-	-	30,580	36,454
Professional fees	148,330	-	8,850	157,180	87,879
Project funding	1,176,712	-	19,291	1,196,003	1,546,529
Rent	99,000	-	-	99,000	87,751
Repairs and maintenance	646	-	59,887	60,533	55,610
Smaller urban programs	360,689	-	-	360,689	369,806
Telephone and internet	41,818	-	-	41,818	39,358
Travel and subsistence	105,275	-	-	105,275	108,372
T7EOI expense <i>(Schedule 2)</i>	500,000	-	-	500,000	-
Utilities	-	-	59,135	59,135	62,766
Wages and benefits	728,565	-	-	728,565	701,068
Youth entrepreneur	70,075	-	-	70,075	81,800
	10,832,627	1,423	290,309	11,124,359	10,853,527
Excess of revenue over expenses before loss on disposal of capital assets	2,158	36,670	46,202	85,030	133,348
Loss on disposal of capital assets	-	-	(1,380)	(1,380)	(4,852)
Excess of revenue over expenses	2,158	36,670	44,822	83,650	128,496

The accompanying notes are an integral part of these financial statements

Community Futures Treaty Seven Statement of Changes in Fund Balances

For the year ended March 31,

	<i>Operating Fund</i>	<i>Investment Fund</i>	<i>Capital Asset Fund</i>	2015	<i>2014</i>
Fund balance, beginning of year	567,183	(520,246)	5,355	52,292	(76,204)
Excess of revenue over expenses	2,158	36,670	44,822	83,650	128,496
Interfund transfers <i>(Note 3)</i>	(18,978)	(352)	19,330	-	-
Fund balance, end of year	550,363	(483,928)	69,507	135,942	52,292

The accompanying notes are an integral part of these financial statements

Community Futures Treaty Seven Statement of Cash Flows

For the year ended March 31, 2015

	<i>Operating Fund</i>	<i>Investment Fund</i>	<i>Capital Asset Fund</i>	2015	2014
Cash provided by (used for) the following activities					
Operating					
Excess of revenue over expenses	2,158	36,670	44,822	83,650	128,496
Recovery of bad debts	-	-	-	-	700
Amortization	-	-	25,799	25,799	28,524
Bad debts	-	1,350	-	1,350	-
Loss on disposal of capital assets	-	-	1,380	1,380	4,852
Contributions to purchase capital assets	-	-	18,756	18,756	8,796
	2,158	38,020	90,757	130,935	171,368
Changes in working capital accounts					
Accounts receivable	9,048	-	-	9,048	(32,296)
Government funding receivable	54,709	-	-	54,709	6,376
Band allocation advances	(192,159)	-	-	(192,159)	(118,471)
Accounts payable and accruals	248,344	-	-	248,344	40,787
Band allocations payable	(253,408)	-	-	(253,408)	(34,187)
Deferred revenue	393,908	-	-	393,908	63,002
	262,600	38,020	90,757	391,377	96,579
Financing					
Repayment of long-term debt	-	-	(39,143)	(39,143)	(32,000)
Interfund transfer	(18,978)	(352)	19,330	-	-
	(18,978)	(352)	(19,813)	(39,143)	(32,000)
Investing					
Purchase of capital assets	-	-	(18,756)	(18,756)	(29,129)
Loans advanced	-	(153,435)	-	(153,435)	(130,292)
Loan repayments	-	108,489	-	108,489	62,037
	-	(44,946)	(18,756)	(63,702)	(97,384)
Increase (decrease) in cash resources	243,622	(7,278)	52,188	288,532	(32,805)
Cash resources, beginning of year	1,364,372	66,486	207,807	1,638,665	1,671,470
Cash resources, end of year	1,607,994	59,208	259,995	1,927,197	1,638,665
Cash resources are composed of:					
Cash	1,607,994	59,208	259,995	1,927,197	1,638,665

The accompanying notes are an integral part of these financial statements

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

1. Incorporation and nature of the organization

Community Futures Treaty Seven (the "Corporation") was incorporated under the Alberta Companies Act on December 12, 1990. On April 1, 2008, the Corporation changed its name from Treaty Seven Economic Development Corporation to Community Futures Treaty Seven. The Corporation is registered as a not-for-profit organization under the Income Tax Act (the "Act") and, as such, is exempt from income taxes. All issued and outstanding shares are held in trust by the respective Chiefs of the Treaty Seven Nations, for the members of those Nations. The Corporation advises and assists members of those Nations in establishing self-sufficient businesses and enterprises through a funding agreement with Western Economic Diversification and Labour Market Development Services, as well as through an agreement with Her Majesty the Queen in Right of Canada as represented by the Minister of Human Resources and Skills Development, styled Minister of Employment and Social Development, and the Canada Employment Insurance Commission ("HRSDC" or "Service Canada").

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards for government not-for profit organizations and including the following significant accounting policies:

Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of resources available to the Corporation, the accounts are maintained on a fund accounting basis. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the contributors or in accordance with the directives issued by the Board of Directors.

The three funds maintained are the Operating Fund, Investment Fund and Capital Asset Fund.

The Operating Fund reports the assets, liabilities, revenue and expenses related to program and administrative activities.

The Investment Fund reports the assets, liabilities, revenue and expenses related to entrepreneurial loans and other investment activities.

The Capital Asset Fund reports the assets, liabilities, revenue and expenses related to the Corporation's tangible capital assets and building expansion campaign.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash held in the Investment Fund is restricted for granting loans.

Band allocation advances

Pursuant to the Aboriginal Skills and Employment Training Strategy ("ASETS") Funding Agreement between the Corporation and Her Majesty the Queen in Right of Canada as represented by the Minister of Human Resources and Skills Development, styled Minister of Employment and Social Development, and the Canada Employment Insurance Commission ("HRSDC"), funds provided to the sub-agreement holders are considered to be advances receivable until the recipient provides evidence that the funding received has been spent in accordance with the funding criteria outlined in the ASETS Funding Agreement. Band allocation advances receivable amounts are also included in deferred revenue and are to be returned to HRSDC if not spent in accordance with the funding criteria.

Tangible capital assets

Purchased tangible capital assets are recorded in the Capital Asset Fund at cost. Contributed tangible capital assets are recorded in the Capital Asset Fund at fair value at the date of contribution. Amortization is provided on a declining balance basis at the following rates, intended to recognize the cost of these assets over their expected useful lives:

	Rate
Furniture and fixtures	20%
Computer equipment and software	30%
Office equipment	20%
Building and improvements	4%

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

Deferred contributions related to tangible capital assets

Funding received to purchase tangible capital assets is recorded as deferred contributions related to tangible capital assets. The contributed amounts are amortized to income as a reduction of amortization expense on the same basis as the underlying capital assets.

Revenue recognition and deferred revenue

The Corporation uses the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Government assistance

Government assistance charged or credited to income represents a reimbursement of current expenses from government sources. These funds are non-repayable and unrestricted.

Pension expense - defined contribution plan

The Corporation maintains a defined contribution pension plan covering certain full time employees who have completed at least one year of service. The Corporation matches the employee's contributions to the pension plan to a maximum of 5.0% of the participant's salary. Included in wages and benefits is pension expense of \$16,260 (2014 - \$18,157).

Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards for government not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Loans receivable are evaluated as to their collectibility and an appropriate allowance for loan impairment is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically, and as adjustments become necessary they are reported in operations in the periods in which they become known.

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

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

Financial instruments

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

At initial recognition, the Corporation may irrevocably elect to subsequently measure any financial instrument at fair value. The Corporation has not made such an election during the year.

The Corporation subsequently measures all financial assets and liabilities at amortized cost.

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

Financial asset impairment

The Corporation assesses impairment of all its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Company determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Corporation reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in the current year statement of operations.

The Corporation reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the statement of operations in the year the reversal occurs.

3. Interfund transfers

During the year, cash was transferred between the Operating Fund, Investment Fund and the Capital Asset Fund to meet the Corporation's operating requirements.

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

4. Loans receivable

Loan transactions were with the following entities:

Aboriginal Business Canada ("ABC")

	2015	2014
Balance, beginning of year	47,601	50,054
Loan advance	-	-
Loan repayments	-	(2,453)
Balance, end of year	47,601	47,601
Accumulated provision for non-collection	(47,601)	(45,801)
ABC total	-	1,800
Current portion	-	(1,800)
	-	-

Western Economic Diversification ("WED")

	Repayable	Youth	2015	2014
Balance, beginning of year	751,156	30,021	781,177	711,337
Loan advances	153,435	-	153,435	130,292
Loan repayments	(108,039)	(450)	(108,489)	(60,452)
Balance, end of year	796,552	29,571	826,123	781,177
Accumulated provision for non-collection	(226,647)	(29,571)	(256,218)	(213,711)
WED total	569,905	-	569,905	567,466
Current portion	(122,220)	-	(122,220)	(124,419)
	447,685	-	447,685	443,047

	2015	2014
Total of ABC and WED	569,905	569,266
Less: Current portion	(122,220)	(126,219)
	447,685	443,047

Pursuant to the agreement with the Government of Canada (the "Government") as disclosed in long-term debt (Note 7), loan receivable advances determined to be uncollectible during the year will not have to be repaid to the Government, resulting in a reduction in bad debt expense for the year of \$42,957 (2014 - \$36,581).

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

5. Tangible capital assets

	Cost	Accumulated Amortization	2015 Net Book Value
WED			
Furniture and fixtures	23,628	19,980	3,648
Computer equipment and software	100,376	96,385	3,991
Office equipment	5,966	5,498	468
Building and improvements	987,704	493,364	494,340
	1,117,674	615,227	502,447
Human Resources Development Canada			
Furniture and fixtures	31,440	29,636	1,804
Computer equipment and software	194,994	189,229	5,765
Office equipment	58,961	55,679	3,282
	285,395	274,544	10,851
ABC			
Computer equipment and software	14,940	14,301	639
Office equipment	3,333	3,150	183
	18,273	17,451	822
Other Projects			
Computer equipment and software	4,694	4,142	552
ASETS			
Computer equipment and software	49,140	28,717	20,423
	1,475,176	940,081	535,095

	Cost	Accumulated Amortization	2014 Net Book Value
WED			
Furniture and fixtures	23,628	19,068	4,560
Computer equipment and software	102,723	96,627	6,096
Office equipment	5,966	5,382	584
Building and improvements	987,704	469,771	517,933
	1,120,021	590,848	529,173
Human Resources Development Canada			
Furniture and fixtures	31,440	29,184	2,256
Computer equipment and software	200,857	191,631	9,226
Office equipment	58,961	54,860	4,101
	291,258	275,675	15,583
ABC			
Computer equipment and software	14,940	14,027	913
Office equipment	3,333	3,104	229
	18,273	17,131	1,142
Other Projects			
Computer equipment and software	4,694	3,906	788
ASETS			
Computer equipment and software	30,384	19,963	10,421
	1,464,630	907,522	557,107

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

6. Deferred revenue

	2015	2014
Service Canada (ASETS funding)		
Balance, beginning of year	69,785	297,758
Revenue utilized from prior years	(69,785)	(297,758)
Revenue received and carried forward to future years	414,362	69,785
Balance, end of year	414,362	69,785
Western Economic Diversification		
Balance, beginning of year	24,851	-
Revenue utilized from prior years	(24,851)	-
Revenue received and carried forward to future years	-	24,851
Balance, end of year	-	24,851
Province of Alberta funding		
Balance, beginning of year	330,316	63,922
Revenue utilized from prior years	(209,122)	(63,922)
Revenue received and carried forward to future years	283,034	330,316
Balance, end of year	404,228	330,316
	818,590	424,682

Community Futures Treaty Seven
Notes to the Financial Statements
For the year ended March 31, 2015

7. Long-term debt

	<i>Investment Fund</i>	<i>Capital Asset Fund</i>	2015	2014
Mortgage payable in monthly instalments of \$5,605. Interest is compounded and paid semi-annually at a rate of 4.75% per annum. The loan is scheduled for renewal in February 2017, and is being amortized over a 16 year period ending in March 2029. The loan is secured by the charge over building and improvements having a carrying value of \$494,340 (2014 - \$517,933) and a general assignment of rents and leases.	-	693,469	693,469	732,612
Government loans, non-interest bearing, repayable as the corresponding entrepreneurial loans receivable are collected, secured by loans receivable having a carrying value of \$569,904 (2014 - \$567,466).	19,032	-	19,032	61,989
	19,032	693,469	712,501	794,601
Less: current portion	(19,032)	(35,008)	(54,040)	(95,376)
	-	658,461	658,461	699,225

Principal repayments on the mortgage in each of the next five years, assuming that the mortgage is renewed in February 2017 with similar terms of repayment, are as follows:

2016	35,008
2017	36,708
2018	38,490
2019	40,358
2020	42,318

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

8. Deferred contributions related to capital assets

During the year, the Corporation purchased a total of \$18,756 (2014 - \$8,796) in capital assets as stated below.

These receipts were recorded on the balance sheet as deferred credits to be recorded as a reduction of amortization expense on the same basis as the underlying capital assets. Consequently, amortization expense recorded in the capital asset fund has been reduced by \$13,589 (2014 - \$10,873) in the year.

Changes in deferred contributions related to the capital assets balance are as follows:

	<i>Operating Fund</i>	<i>Investment Fund</i>	<i>Capital Asset Fund</i>	2015	2014
Balance, beginning of year	-	-	26,947	26,947	29,024
ASETS funds used to purchase capital assets during the year	-	-	18,756	18,756	8,796
Less: Amounts recognized as revenue during the year	-	-	(13,589)	(13,589)	(10,873)
Balance, end of year	-	-	32,114	32,114	26,947

Amortization expense for the year is calculated as follows:

	2015	2014
Amortization recognized on tangible capital assets during the year	39,388	39,397
Amortization of deferred credits - tangible capital assets	(13,589)	(10,873)
	25,799	28,524

9. Share capital

	2015	2014
Authorized 100,000 Class A common shares		
Issued:		
7 Class A common shares	7	7

10. Externally restricted net assets

Youth Fund

The Corporation received \$294,000 in prior years by means of a non-repayable capital contribution from Aboriginal Business Canada. The amount is to be used to provide loans to Aboriginal entrepreneurs.

Investment Fund

The Corporation was funded at inception by a non-repayable contribution of \$800,009 from Employment and Immigration Canada. These funds are to be used by the Corporation to provide loans to Aboriginal entrepreneurs.

Community Futures Treaty Seven Notes to the Financial Statements

For the year ended March 31, 2015

11. Economic dependence

The Corporation receives a significant portion of its revenue from the Government of Canada, and its ability to continue as a viable operation is dependant upon maintaining its right to act as a program administrator for the Government of Canada.

12. Financial instruments

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

The fair value of the Corporation's long-term debt is approximated by its carrying value, as there have been no significant changes in lending rates or other conditions.

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Corporation is exposed to credit risk through its loans receivables. The risk is minimized as a result of the Corporation's varied debtor base.

Community Futures Treaty Seven

Schedule 1 - Operating Fund

For the year ended March 31, 2015

(Unaudited)

	WED	ASETS Agreement	Provincial HRD	Provincial BD - BSO & Youth	T7EOI (Schedule 2)	NACCA	Consolidation adjustments	2015 Total	2014 Total
Revenue									
Aboriginal Skills and Employment Training Strategy	-	9,646,976	-	-	-	-	-	9,646,976	9,325,805
Capacity enhancement	-	123,264	-	-	-	-	-	123,264	99,185
Overhead recovery	155,586	-	-	-	-	-	(155,586)	-	-
Government contributions	294,963	-	71,262	279,344	500,000	23,368	-	1,168,937	1,172,128
Other	4,020	20,956	18,043	31,800	-	-	(20,000)	54,819	13,466
Deferred revenue - from prior years	-	69,786	52,936	269,714	-	-	-	392,436	361,680
Deferred revenue - future expenditures	-	(414,362)	-	(118,527)	-	-	-	(532,889)	(389,145)
Purchase of capital assets	-	(18,756)	-	-	-	-	-	(18,756)	(8,796)
	454,569	9,427,864	142,241	462,331	500,000	23,368	(175,586)	10,834,787	10,574,323
Expenses									
Administration	-	155,586	-	-	-	-	(155,586)	-	-
Advertising and promotion	922	3,190	2,832	-	-	-	-	6,944	10,457
Band allocations - ASETS	-	7,075,422	-	-	-	-	-	7,075,422	7,154,559
Board expenses	10,200	10,339	-	-	-	-	-	20,539	17,448
Business support	-	-	-	174,729	-	-	-	174,729	175,000
Capacity enhancement	-	112,221	-	-	-	-	-	112,221	100,329
Conferences and workshops	-	-	-	-	-	-	-	-	1,722
Disaster recovery	-	-	-	147,896	-	-	-	147,896	33,576
Insurance	1,100	-	-	-	-	-	-	1,100	2,200
Interest and bank charges	899	1,010	-	-	-	-	-	1,909	1,933
Office supplies	16,809	13,369	-	-	-	-	-	30,178	29,153
Professional development	1,500	5,712	-	-	-	23,368	-	30,580	36,454
Professional fees	40,902	107,428	-	-	-	-	-	148,330	86,796
Project funding	-	987,673	139,334	69,706	-	-	(20,000)	1,176,713	1,533,638
Rent	32,400	66,600	-	-	-	-	-	99,000	87,751
Repairs and maintenance	-	646	-	-	-	-	-	646	1,380
Smaller urban programs	-	360,689	-	-	-	-	-	360,689	369,806
Telephone and internet	12,983	28,835	-	-	-	-	-	41,818	39,358
Travel and subsistence	20,674	84,601	-	-	-	-	-	105,275	108,372
T7EOI expenses	-	-	-	-	500,000	-	-	500,000	-
Wages and benefits	314,022	414,543	-	-	-	-	-	728,565	701,068
Youth entrepreneur	-	-	75	70,000	-	-	-	70,075	81,800
	452,411	9,427,864	142,241	462,331	500,000	23,368	(175,586)	10,832,629	10,572,800
Excess of revenue over expenses	2,158	-	-	-	-	-	-	2,158	1,523

Community Futures Treaty Seven
Schedule 2 - Treaty 7 Economic Opportunities Initiative Start-up

For the year ended March 31, 2015

(Unaudited)

2015

Revenue

Alberta Aboriginal Relations	500,000
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Expenses

Administration and overhead	50,000
Business plan obligations	77,800
Chiefs	3,362
Facilities	6,220
Professional fees	350,607
Purolator courier	41
Steering committee	11,970

Total expenses	500,000
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Excess of revenue over expenses	-
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