

Peigan Board of Education
Financial Statements

For the year ended March 31, 2014

Peigan Board of Education Contents

For the year ended March 31, 2014

Page

Management's Responsibility

Independent Auditors' Report

Financial Statements

Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Debt.....	3
Statement of Cash Flows.....	4

Notes to the Financial Statements..... 5

.....	
Schedule #1 - Schedule of Operations - Administration.....	12
Schedule #2 - Schedule of Operations - Board.....	13
Schedule #3 - Schedule of Operations - Post Secondary.....	14
Schedule #4 - Schedule of Operations - High School.....	15
Schedule #5 - Schedule of Operations - Elementary.....	16
Schedule #6 - Schedule of Operations - Transportation.....	17
Schedule #7 - Schedule of Operations - Operations and Maintenance.....	18
Schedule #8 - Schedule of Operations - Alternative Education.....	19
Schedule #9 - Schedule of Operations - School Lunch.....	20
Schedule #10 - Schedule of Operations - Special Education.....	21
Schedule #11 - Schedule of Operations - First Nation Student Success Initiative.....	22
Schedule #12 - Schedule of Honoraria, Travel Expenses and Other Remuneration Paid to Elected or Appointed Officials.....	23
Schedule #13 - Schedule of Salaries, Travel Expenses and Other Remuneration Paid to Unelected Senior Officials.....	24

Management's Responsibility

To the Board of Trustees of Peigan Board of Education and members of the Piikani Nation:

The accompanying financial statements of Peigan Board of Education are the responsibility of management and have been approved by the Board of Trustees.

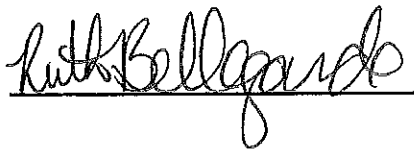
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 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 financial statements.

The Peigan Board of Education Board of Trustees are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Trustees fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Trustees are also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP, an independent firm of Chartered Accountants, is appointed by the Board of Trustees to audit the 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 Board of Trustees and management to discuss their audit findings.

June 13, 2014

A handwritten signature in cursive script, appearing to read "Ruth Bellagardo", written over a horizontal line.

Director

Independent Auditors' Report

To the Board of Trustees of Peigan Board of Education and members of the Piikani Nation:

We have audited the accompanying financial statements of Peigan Board of Education, which comprise the statement of financial position as at March 31, 2014, and the statements of operations, changes in net debt, 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, 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 Peigan Board of Education as at March 31, 2014 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Lethbridge, Alberta

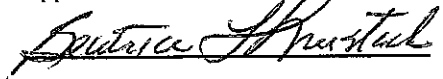
June 13, 2014


Chartered Accountants

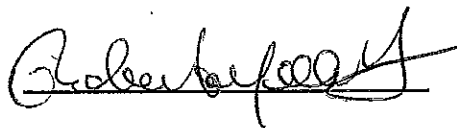
Peigan Board of Education
Statement of Financial Position
As at March 31, 2014

	2014	2013
Financial assets		
Current		
Cash resources	-	3,880
Accounts receivable	153,151	364,356
Goods and Services Tax receivable	23,626	12,089
	176,777	380,325
Patronage equity	20,398	20,398
	197,175	400,723
Liabilities		
Current		
Bank indebtedness (Note 3)	223,469	-
Accounts payable and accruals	253,604	513,129
Deferred revenue (Note 4)	45,278	74,302
Current portion of long-term debt (Note 5)	31,875	15,480
	554,226	602,911
Subtotal of current liabilities	554,226	602,911
Long-term debt (Note 5)	81,094	39,266
	635,320	642,177
Total financial liabilities	635,320	642,177
	(438,145)	(241,454)
Net debt	(438,145)	(241,454)
Commitments (Note 6)		
Non-financial assets		
Tangible capital assets (Note 7)	3,076,982	3,488,698
Accumulated surplus (Note 8)	2,638,837	3,247,244

Approved on behalf of the Board



Trustee



Trustee

Peigan Board of Education
Statement of Operations
For the year ended March 31, 2014

	Schedules	2014 Budget	2014	2013
Aboriginal Affairs and Northern Development Canada		4,844,071	4,930,852	4,894,164
Piikani Nation contribution AANDC roof replacement		-	-	724,000
Other government funding		-	5,519	1,371
Treaty 7 Management Corporation		259,000	316,250	344,118
Rental income		25,255	32,675	20,665
Other income		365,248	460,553	530,395
Deferred revenue - prior year		-	74,302	167,234
Deferred revenue - current year		-	(45,278)	(74,302)
		5,493,574	5,774,873	6,607,645
Program expenses				
Administration	1	722,200	1,429,418	1,505,382
Board	2	70,000	75,047	74,571
Post Secondary	3	1,031,023	1,164,771	886,195
High School	4	744,483	728,683	580,015
Elementary	5	749,589	744,441	737,742
Transportation	6	998,060	947,165	1,016,345
Operations and Maintenance	7	446,749	504,968	1,176,638
Alternative Education Centre	8	-	-	3,194
School Lunch	9	100,000	124,472	111,440
Special Education	10	372,470	365,341	425,749
First Nation Student Success Initiative	11	259,000	317,773	314,362
Total expenses		5,493,574	6,402,079	6,831,633
Annual deficit before other income		-	(627,206)	(223,988)
Other income				
Gain on disposal of tangible capital assets		-	18,799	52,500
Annual deficit		-	(608,407)	(171,488)
Accumulated surplus, beginning of year		-	3,247,244	3,418,732
Accumulated surplus, end of year		-	2,638,837	3,247,244

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Statement of Changes in Net Debt
For the year ended March 31, 2014

	2014	2014	2013
Annual deficit	-	(608,407)	(171,488)
Amortization of tangible capital assets	-	597,493	588,230
Gain on disposal of tangible capital assets	-	(18,799)	(52,500)
Purchases of tangible capital assets	-	(204,576)	(434,662)
Proceeds on disposal of tangible capital assets	-	37,598	52,500
Prepaid expenses	-	-	2,150
	-	411,716	155,718
Change in net debt	-	(196,691)	(15,770)
Net debt, beginning of year	-	(241,454)	(225,684)
Net debt, end of year	-	(438,145)	(241,454)

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Statement of Cash Flows
For the year ended March 31, 2014

	2014	2013
Cash provided by (used for) the following activities		
Operating activities		
Annual deficit	(608,407)	(171,488)
Amortization	597,493	588,230
Gain on disposal of tangible capital assets	(18,799)	(52,500)
Accounts receivable	211,205	(36,463)
Goods and Services Tax receivable	(11,537)	747
Accounts payable and accruals	(259,525)	395,531
Deferred revenue	(29,024)	(92,932)
Prepaid expenses	-	2,150
	(118,594)	633,275
Financing activities		
Advances of long-term debt	85,187	30,000
Repayment of long-term debt	(26,964)	(13,441)
	58,223	16,559
Capital activities		
Purchases of tangible capital assets	(204,576)	(434,662)
Proceeds on disposal of tangible capital assets	37,598	52,500
	(166,978)	(382,162)
Change in cash resources (deficiency)	(227,349)	267,672
Cash resources (deficiency), beginning of year	3,880	(263,792)
Cash resources (deficiency), end of year	(223,469)	3,880

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2014

1. Operations

The Peigan Board of Education (the "Board") is located in the province of Alberta, and their principal activity is to provide for the educational needs of the families of the Piikani Nation.

The Board is exempt from paying income tax under Section 149(1)(d.5) of the Income Tax Act as all revenues and funding are earned 100% on reserve.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Basis of presentation

Sources of revenue 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.

Cash resources

Cash resources includes balances with banks and short-term investments with maturities of three months or less.

Patronage equity

Patronage allocations are recognized in operations when allocated by the cooperative. Any portion of the allocation not paid in cash is added to the carrying amount of the Board's patronage equity investment.

Tangible capital assets

Tangible capital assets are initially recorded at cost.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Buildings	straight-line	4 %
Equipment	straight-line	20 %
Automotive	straight-line	30 %

Long-lived assets

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

The Board performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in operations for the year.

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

Revenue recognition

Funding

Aboriginal Affairs and Northern Development Canada "AANDC" revenue is recognized as it becomes receivable under the terms of the applicable fund transfer agreements.

First Nations Development Fund funding is recognized as it becomes receivable under the terms of applicable funding agreements. Funding is provided by Alberta Liquor and Gaming Commission based on the submission and approval of eligible projects. Funds are advanced and recognized to the extent of the approved project costs. Funding received that relates to specific projects that have not been completed are reflected as deferred revenue until such time as the project expenses have been incurred.

Other government funding is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government Transfers

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.

Other revenues

All other revenues are recorded in the year in which they are received.

Non-financial assets

The Organization's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the Organization unless they are sold.

Measurement uncertainty

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.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

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

Recent accounting pronouncements

Financial instruments

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

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 Board has not yet determined the effect of these new standards on its financial statements.

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2014

3. Bank indebtedness

At March 31, 2014, the Board had an operating line of credit totaling \$300,000 of which \$180,000 (2013 - \$0) was drawn. The following has been collateralized in connection with this line of credit:

- a. General security agreement.

The operating line of credit bears interest at prime plus 2.65% and revolves in increments of \$10,000. Interest is payable monthly. Prime rate as at March 31, 2014 is 3.00% (2013 - 3.00%).

4. Deferred revenue

The Organization received funding from Livingstone Range for the entire school year (September to June) which resulted in a deferral of revenue for 3 months after March 31, 2014. Therefore, funding will be properly matched to the period in which they were intended for. Deferred revenue from Livingstone Range from 2013 fiscal year payments in the total amount of \$74,302 has been brought into revenue in the current year.

5. Long-term debt

	2014	2013
Term loan payable in monthly instalments of \$695, including interest at 5.5% per annum, secured by 2012 GMC Sierra 1500 having a net book value of \$12,000, due April 2016.	16,510	24,309
Finance contract payable in monthly instalments of \$999, including interest at 6.45% per annum, secured by 2012 Freightliner bus having a net book value of \$7,887, due July 2016.	22,172	30,437
Finance contract payable in 10 monthly instalments per annum of \$1,996, including interest at 6.65% per annum, secured by two 2012 Chevrolet Corbeil buses having a combined net book value of \$84,061, due June 2018.	74,287	-
	112,969	54,746
Less: current portion	31,875	15,480
	81,094	39,266

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

	Principal	Interest	Total
2015	31,875	6,420	38,295
2016	33,949	4,345	38,294
2017	22,422	2,382	24,804
2018	18,837	1,120	19,957
2019	5,886	65	5,951
	112,969	14,332	127,301

Interest on long-term debt amounted to \$6,039 (2013 - \$2,506).

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2014

6. Commitments

The Board has entered into various operating lease agreements for the use of equipment with estimated minimum annual payments as follows:

2015	\$30,433
2016	\$30,433
2017	\$23,392
2018	\$17,757

7. Tangible capital assets

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Accumulated amortization</i>	<i>2014 Net book value</i>
Buildings	9,448,654	-	-	6,793,486	2,655,168
Equipment	1,840,186	84,391	-	1,698,385	226,192
Automotive	708,573	120,185	101,554	531,582	195,622
	11,997,413	204,576	101,554	9,023,453	3,076,982

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Accumulated amortization</i>	<i>2013 Net book value</i>
Buildings	9,448,654	-	-	6,415,540	3,033,114
Equipment	1,597,533	242,653	-	1,634,789	205,397
Automotive	668,735	192,009	152,171	458,386	250,187
	11,714,922	434,662	152,171	8,508,715	3,488,698

8. Accumulated surplus

Accumulated surplus consists of the following:

	<i>2014</i>	<i>2013</i>
Equity in tangible capital assets	2,964,013	3,433,952
Unrestricted accumulated deficit	(325,176)	(186,708)
	2,638,837	3,247,244

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2014

9. Annual deficit

This note is to account for the capital expenditures within Peigan Board of Education which are not included in the statement of operations due to Canadian Public Sector Accounting Standards. This note provides details on how the operating and capital funding have been spent in current and prior years assuming that the old public sector accounting standards prior to March 2010 were still in affect.

	2014	2013
Annual deficit per statement of operations	(608,407)	(171,488)
Amortization	597,493	588,230
Purchases of tangible capital assets	(204,576)	(434,662)
Gain on disposal of tangible capital assets	(18,799)	(52,500)
Proceeds on disposal of tangible capital assets	37,598	52,500
Long-term debt advances	85,187	30,000
Long-term debt repayments	(26,964)	(13,441)
Annual surplus (deficit)	(138,468)	(1,361)

10. Related party transactions

During the year, the First Nation Organization conducted the following transactions with related entities. All transactions were undertaken in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration established and agreed upon by the related parties.

At year end, accounts receivable included the following amount of \$38,070, due from Piikani Nation Administration relating to AANDC funding for instructional services.

	2014	2013
Received AANDC contribution funding from Piikani Nation Administration, a department under the Piikani Nation, a related First Nation entity for the purposes of assisting with roof replacement at community schools	-	724,000

11. Financial instruments

All significant financial assets, liabilities and equity instruments of the Board are either recognized or disclosed in the financial statements together with information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

Fair value disclosure

The carrying amount of cash resources, accounts receivable, bank indebtedness and accounts payable approximates their fair value due to the short term maturities of these items.

Credit concentration

As at March 31, 2014, four organizations accounted for 85% (2013 - three organization for 100%) of accounts receivable. The Board believes that there is no unusual exposure associated with the collection of these receivables. The Board performs regular credit assessments of its funding agencies and provides allowances for potentially uncollectible accounts receivable.

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2014

12. Economic dependence

The Board receives substantially all of its revenues from Aboriginal Affairs and Northern Development Canada. These treaties are administered by AANDC under the terms and conditions of the Indian Act. The ability of the Board to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

13. Pension plan

The Board has a defined contribution pension plan covering substantially all full-time employees. The pension expense is \$123,143 (2013 - \$112,657) and is included with salaries and benefits. Contributions are based on 7.95% of all employee salaries.

14. Supplemental information on set funding - part 1

Notes 14 and 15 contain supplemental information regarding set (contribution) funding as provided by Aboriginal Affairs and Northern Development Canada ("AANDC"). If surplus amounts exist these amounts are repayable back to AANDC as per the set funding agreement. Deficits are not funded by AANDC and become the responsibility of the organization. The supplemental information is taken from the financial statement schedules and is intended to report the set funding revenue and related expenses which are contained within schedules 1 through 11.

Revenue and expenses for the set funding amounts are included in the following schedules:

CPP and Private Pension Plans - Employer Contributions, Schedule 1

Enhanced Teachers Salaries, Schedules 5

New Paths for Education - Teacher Recruitment & Retention, Schedules 1, 3, 4 & 5

New Paths for Education - Parental & Community Involvement, Schedules 4 & 5

	<i>CPP and private pension plans</i>	<i>Enhanced teacher salaries</i>	<i>New Paths - teacher recruitment & retention</i>	<i>New Paths - parental & community engagement</i>
Revenue				
Aboriginal Affairs and Northern Development Canada	115,259	71,146	20,433	20,433
Expenses				
Canada pension plan	(24,813)	-	-	-
Private pension plan	(111,757)	-	-	-
Teachers salaries - elementary	-	(71,146)	-	-
Professional development - post secondary	-	-	(8,300)	-
Professional development - high school	-	-	(14,505)	-
Professional development - elementary	-	-	(10,576)	-
Special projects new paths - high school	-	-	-	(19,653)
Special projects new paths - elementary	-	-	-	(4,098)
Set funding surplus (deficit)	(21,311)	-	(12,948)	(3,318)

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2014

15. Supplemental information on set funding - part 2

Revenue and expenses for the set funding amounts are included in the following schedules:

First Nations Education Management and Governance Capacity - Schedule 1

New Paths for Education - Improving School Effectiveness, Schedules 4, 5 & 9

Band Operated School - Direct Services, Schedule 10

Skills Link Program, Schedules 4 & 5

	<i>First Nation education management and governance capacity</i>	<i>New Paths - improving school effectiveness</i>	<i>Band operated school</i>	<i>Skills link program</i>
Revenue				
Aboriginal Affairs and Northern Development Canada	14,434	144,434	374,237	35,519
Expenses				
Special projects	-	(24,070)	-	-
Salaries	-	-	(325,430)	(35,519)
Supplies	-	(151,396)	(438)	-
Professional development	(20,628)	-	-	-
Professional fees	-	-	(37,097)	-
Travel	-	-	(2,376)	-
Set funding surplus (deficit)	(6,194)	(31,032)	8,896	-

16. Government transfers

During the year, the First Nation recognized the following government transfers:

	2014	2013
Aboriginal Affairs and Northern Development Canada	4,930,852	4,894,164
Aboriginal Affairs and Northern Development Canada - Roof Replacement	-	724,000
Treaty 7 Management Corporation	316,250	344,118
	5,247,102	5,962,282

17. Budget information

The disclosed budget information has been approved by the Peigan Board of Education's Board of Trustees at a meeting held April 15, 2013.

Peigan Board of Education
Administration
Schedule 1 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	219,318	370,003	316,939
Additional government funding	-	5,519	1,371
Deferred revenue - prior year	-	-	167,234
Other income	32,787	45,828	111,352
	252,105	421,350	596,896
Expenses			
Advertising	500	-	395
Bank charges and interest	21,167	17,079	21,286
Books	-	109	-
Evaluation	-	20,000	-
Honoraria	1,500	300	3,501
Insurance	8,663	12,297	8,663
Professional development	20,000	20,378	17,836
Professional fees	36,775	61,110	30,806
Rent	39,062	27,936	19,926
Salaries and benefits	491,733	515,464	473,609
Special projects	-	40,608	81,691
Supplies	46,300	39,093	57,695
Telephone	15,500	24,497	15,288
Travel	41,000	53,054	41,037
Amortization	-	597,493	588,230
Treaty 7 education conference costs	-	-	145,419
	722,200	1,429,418	1,505,382
Other income			
Gain on disposal of capital assets	-	18,799	52,500
Annual deficit before transfers	(470,095)	(989,269)	(855,986)
Transfers			
Transfers from other Departments	470,095	470,295	399,863
Annual deficit	-	(518,974)	(456,123)

Peigan Board of Education
Board
Schedule 2 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Expenses			
Honoraria	30,000	34,950	25,525
Professional development	4,500	5,250	4,396
Special projects	4,600	4,000	4,447
Travel	30,400	25,847	32,792
Salaries and benefits	-	5,000	6,476
Supplies	500	-	935
Annual deficit before transfers	(70,000)	(75,047)	(74,571)
Transfers			
Transfers from other Departments	70,000	70,000	70,000
Annual deficit	-	(5,047)	(4,571)

Peigan Board of Education
Post Secondary
Schedule 3 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	1,161,137	1,161,137	1,161,137
Other income	-	169,270	2,369
	1,161,137	1,330,407	1,163,506
Expenses			
Books	50,734	56,550	51,261
Living allowance	538,462	592,559	432,910
Professional development	7,500	8,300	18,018
Salaries and benefits	56,801	61,765	90,057
Special projects	7,283	4,564	1,648
Subcontracts	2,400	7,500	2,400
Supplies	5,300	11,032	24,610
Telephone	3,500	4,612	3,494
Travel	10,000	30,970	9,026
Tuition costs	349,043	384,993	251,421
Honoraria	-	1,926	1,350
	1,031,023	1,164,771	886,195
Annual surplus before transfers	130,114	165,636	277,311
Transfers			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(116,114)	(116,114)	(116,144)
Annual surplus	-	35,522	147,167

Peigan Board of Education
High School
Schedule 4 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	728,319	742,619	705,517
Other income	102,461	78,765	123,836
Deferred revenue - prior year	-	37,151	-
Deferred revenue - current year	-	(22,639)	(37,151)
	830,780	835,896	792,202
Expenses			
Books	7,000	3,088	6,852
Field Trips	28,000	33,894	27,281
Honoraria	2,500	2,725	2,475
Professional development	37,000	32,701	23,865
Rent	10,000	5,635	14,125
Salaries and benefits	534,818	568,771	444,102
Special projects	80,165	19,653	19,673
Supplies	30,000	40,156	27,187
Telephone	5,000	6,900	4,757
Travel	10,000	14,860	9,568
Repairs and maintenance	-	300	130
	744,483	728,683	580,015
Annual surplus before transfers	86,297	107,213	212,187
Transfers			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(72,297)	(72,297)	(69,755)
Annual surplus	-	20,916	128,432

Peigan Board of Education
Elementary
Schedule 5 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	737,321	650,356	712,595
Other income	100,000	81,391	123,836
Deferred revenue - prior year	-	37,151	-
Deferred revenue - current year	-	(22,639)	(37,151)
	837,321	746,259	799,280
Expenses			
Books	2,000	1,286	1,754
Field Trips	16,062	18,503	16,062
Honoraria	1,500	450	1,125
Professional development	15,000	23,860	14,353
Rent	11,000	7,041	7,032
Salaries and benefits	668,203	649,958	663,154
Special projects	4,224	4,189	4,098
Supplies	27,000	29,064	25,530
Telephone	3,100	2,873	3,065
Travel	1,500	7,217	1,569
	749,589	744,441	737,742
Annual surplus before transfers	87,732	1,818	61,538
Transfers			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(73,732)	(73,732)	(66,920)
Annual deficit	-	(85,914)	(19,382)

Peigan Board of Education
Transportation
Schedule 6 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	1,053,783	1,053,783	1,053,783
Rental income	10,000	19,580	13,865
Other income	80,000	24,560	111,945
	1,143,783	1,097,923	1,179,593
Expenses			
Field Trips	2,835	6,952	2,835
Fuel	75,000	67,513	64,549
Insurance	10,000	10,432	9,089
Professional development	7,000	3,973	6,879
Repairs and maintenance	144,254	98,296	154,252
Salaries and benefits	722,775	716,468	752,708
Supplies	1,000	241	10
Telephone	3,000	4,023	2,967
Transportation	1,000	2,051	595
Travel	21,196	32,413	21,196
Bank charges and interest	-	-	18
Rent	10,000	4,803	1,247
	998,060	947,165	1,016,345
Annual surplus before transfers	145,723	150,758	163,248
Transfers			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(131,723)	(131,723)	(105,378)
Annual surplus	-	5,035	43,870

Peigan Board of Education
Operations and Maintenance
Schedule 7 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	480,337	480,337	480,337
Piikani Nation contribution AANDC roof replacement	-	-	724,000
Rental income	15,255	13,095	6,800
Other income	-	-	8,455
	495,592	493,432	1,219,592
Expenses			
Automotive	6,000	5,663	6,469
Insurance	3,283	-	3,283
Miscellaneous	23,260	15,271	14,038
Professional development	3,000	10,938	3,050
Repairs and maintenance	32,736	77,597	724,752
Salaries and benefits	250,820	249,760	285,463
Supplies	15,000	17,197	15,285
Telephone	4,650	6,794	4,367
Travel	8,000	15,120	18,303
Utilities	100,000	105,392	98,703
Interest on long-term debt	-	1,236	1,259
Rent	-	-	416
Special projects	-	-	1,250
	446,749	504,968	1,176,638
Annual surplus (deficit) before transfers	48,843	(11,536)	42,954
Transfers			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(34,843)	(35,043)	(34,843)
Annual deficit	-	(60,579)	(5,889)

Peigan Board of Education
Alternative Education Centre
Schedule 8 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014</i>	<i>2014</i>	<i>2013</i>
	<i>Budget</i>		
Expenses			
Telephone	-	-	3,194
Annual deficit	-	-	(3,194)

Peigan Board of Education
School Lunch
Schedule 9 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	50,000	64,000	50,000
Other income	50,000	60,739	48,601
	100,000	124,739	98,601
Expenses			
Salaries and benefits	34,400	42,068	41,806
Special projects	-	228	-
Supplies	65,600	82,176	69,157
Travel	-	-	477
	100,000	124,472	111,440
Annual surplus (deficit)	-	267	(12,839)

Peigan Board of Education
Special Education
Schedule 10 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	413,856	408,617	413,856
Expenses			
Professional development	1,000	-	-
Professional fees	30,600	37,097	32,747
Salaries and benefits	325,672	325,430	386,749
Supplies	14,198	438	5,401
Travel	1,000	2,376	777
Honoraria	-	-	75
	372,470	365,341	425,749
Annual surplus (deficit) before transfers	41,386	43,276	(11,893)
Transfers			
Transfer to Administration	(41,386)	(41,386)	(6,823)
Annual surplus (deficit)	-	1,890	(18,716)

Peigan Board of Education
First Nation Student Success Initiative
Schedule 11 - Schedule of Operations
For the year ended March 31, 2014

	<i>2014 Budget</i>	<i>2014</i>	<i>2013</i>
Revenue			
Treaty 7 Management Corporation	259,000	316,250	344,118
Expenses			
Books	-	6,611	-
Field Trips	2,500	3,859	2,384
Honoraria	5,000	6,686	4,822
Professional development	46,500	20,790	78,136
Salaries and benefits	150,185	203,565	158,065
Supplies	47,815	51,514	63,828
Travel	7,000	16,072	6,737
Treaty 7 Management Corporation Clawback	-	8,256	-
Professional fees	-	420	240
Special projects	-	-	150
	259,000	317,773	314,362
Annual surplus (deficit)	-	(1,523)	29,756

Peigan Board of Education
Schedule 12 - Schedule of Honoraria, Travel Expenses and Other Remuneration Paid to Elected or Appointed Officials
For the year ended March 31, 2014

	<i>Position</i>	<i>Number of Months (1)</i>	<i>Salary</i>	<i>Honoraria</i>	<i>Other remuneration</i>	<i>Subtotal</i>	<i>Travel expenses</i>
Murray Yellow Horn	Trustee	12	-	3,850	-	3,850	1,021
Beatrice Little	Trustee	12	-	6,300	-	6,300	3,383
Mustache							
Roberta Yellow Horn	Trustee	12	-	5,688	-	5,688	10,737
Franklin Wolf Tail	Trustee	12	-	5,688	-	5,688	8,751
Lynol Smith	Trustee	7	-	3,950	-	3,950	4,792
Margaret Potts	Trustee	12	-	5,688	-	5,688	4,131
Jacqueline Big Bull	Trustee	5	-	1,488	-	1,488	1,082
Wesley Provost	Council Rep	12	-	-	-	-	1,348
			-	32,652	-	32,652	35,245

(1) The number of months during the fiscal year the individual was an elected or appointed official or was on staff.

Peigan Board of Education
Schedule 13 - Schedule of Salaries, Travel Expenses and Other Remuneration Paid to
Unelected Senior Officials
For the year ended March 31, 2014

<i>Position</i>	<i>Number of months (1)</i>	<i>Salary</i>	<i>Other remuneration</i>	<i>Subtotal</i>	<i>Travel expenses</i>	<i>Total</i>
Director	12	98,697	-	98,697	24,458	123,155

(1) The number of months during the fiscal year the individual was a senior official or was on staff.