

Manitoba Metis Federation Inc.
Non-Consolidated Financial Statements
March 31, 2018

Independent Auditors' Report

To the Citizens of Manitoba Metis Federation Inc.:

We have audited the accompanying non-consolidated financial statements of Manitoba Metis Federation Inc., which comprise the non-consolidated statement of financial position as at March 31, 2018, and the non-consolidated statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Non-Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of non-consolidated 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 non-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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the non-consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the non-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 non-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 non-consolidated financial statements.

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

Basis for Qualified Opinion

These non-consolidated financial statements do not include the financial information of the controlled organizations as required under Canadian accounting standards for not-for-profit organizations.

Qualified Opinion

In our opinion, except for the matter described above in the Basis for Qualified Opinion paragraph, the non-consolidated financial statements present fairly, in all material respects, the financial position of Manitoba Metis Federation Inc. as at March 31, 2018 and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the non-consolidated financial statements as a whole. The supplemental information presented in the attached non-consolidated summary of revenue and expenses and schedules 1 - 28A are unaudited and are presented for the purpose of additional analysis. Such supplemental information has only been subjected to audit procedures applied in the audit of the non-consolidated financial statements, taken as a whole.

Winnipeg, Manitoba

September 22, 2018

MNP LLP

Chartered Professional Accountants

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Financial Position
As at March 31, 2018

	2018	2017
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Assets		
Current		
Cash	10,614,038	7,068,938
Accounts receivable (Note 3)	3,681,509	3,359,530
Funds held in trust (Note 4)	476,190	401,160
Prepaid expenses and deposits	49,697	48,945
	<hr/>	<hr/>
	14,821,434	10,878,573
Due from Metis Economic Development Organization (Note 5)	3,226,207	3,088,060
Due from Community Housing Managers of Manitoba (Note 6)	27,991	27,991
Capital assets (Note 7)	8,966,426	7,723,973
Due from federal and provincial organizations (Note 8)	463,357	500,458
Due from regional corporations (Note 9)	310,481	120,651
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	27,815,896	22,339,706
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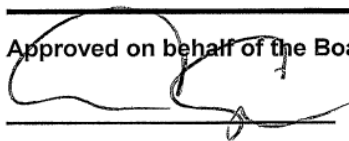
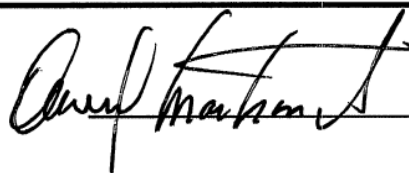
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Manitoba Metis Federation Inc.
Non-Consolidated Statement of Financial Position

As at March 31, 2018

	2018	2017
Liabilities		
Current		
Loans from affiliated companies (Note 10)	296,418	79,464
Accounts payable and accruals (Note 11)	9,056,987	8,533,893
Deferred contributions (Note 12)	6,077,487	3,617,658
Reserve fund (Note 13)	543,737	444,790
Current portion of forgivable loans (Note 16)	500,700	486,000
	16,475,329	13,161,805
Term loans due on demand (Note 14)	2,865,226	954,716
	19,340,555	14,116,521
Deferred capital contributions (Note 15)	2,891,027	3,431,100
Forgivable loans (Note 16)	3,143,571	2,764,221
	25,375,153	20,311,842
Contingencies (Note 17)		
Guarantee (Note 22)		
Net Assets		
Invested in capital assets	1,649,436	1,042,651
Unrestricted net assets	791,307	985,213
	2,440,743	2,027,864
	27,815,896	22,339,706

Approved on behalf of the Board

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Operations

For the year ended March 31, 2018

	2018	2017
Revenue		
Human Resources and Skills Development Canada	14,174,651	13,027,193
Indigenous Services Canada	10,320,360	7,643,309
Grant revenue	2,201,811	1,088,668
Manitoba Hydro Summerberry Settlement	2,033,500	50,900
Province of Manitoba	1,957,467	1,953,764
Manitoba Hydro	1,447,561	2,062,904
Rental income - external	832,609	736,705
Other income	792,255	822,957
Amortization of deferred capital contributions	540,073	211,949
Amortization of forgivable loans	500,640	486,139
Funding sponsorship - AGA	130,850	84,100
Manitoba Housing and Renewal Corporation	80,828	153,377
Fundraising	20,474	6,543
University of Manitoba	-	10,008
Reduction in funding	-	(332,619)
Capital contributions deferred to subsequent year	-	(943,265)
Revenue deferred in prior year	3,617,658	3,231,398
Revenue deferred to subsequent year	(6,077,487)	(3,617,658)
	32,573,250	26,676,372

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Manitoba Metis Federation Inc.
Non-Consolidated Statement of Operations
For the year ended March 31, 2018

	2018	2017
Total revenue <i>(Continued from previous page)</i>	32,573,250	26,676,372
Expenses		
Advertising and promotion	380,232	134,570
Amortization	998,020	626,356
Bad debts	213,146	34,991
Bank charges and interest	82,919	121,741
Computer hardware	185	469
Consulting	303,074	489,956
Contribution to endowment fund	750,000	625,000
Donations	249,991	115,387
Economic development contribution	300,000	500,000
Management fees	-	3,871
Meetings and consultations	1,103,203	1,211,718
Office	641,940	601,686
Office equipment and project lease	79,897	29,543
Professional fees	2,205,777	1,959,699
Program expense	721,245	861,870
Property tax	18,827	32,728
Regional expenses	525,000	355,980
Renovation materials	5,705	-
Rent	1,832,681	1,793,380
Repairs and maintenance	196,342	90,394
Salaries, fees and benefits	12,086,127	9,783,596
Summerberry settlements	2,070,500	63,033
Technical support	30,830	3,050
Telephone	268,757	234,145
Textbooks, materials, and uniforms	439,850	387,651
Training and education	5,075,037	4,590,351
Travel	1,410,089	1,175,046
Utilities	43,034	45,706
Vehicle	127,963	77,593
	32,160,371	25,949,510
Excess of revenue over expenses	412,879	726,862

The accompanying notes are an integral part of these non-consolidated financial statements

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Changes in Net Assets
For the year ended March 31, 2018

	<i>Invested in capital assets</i>	<i>Unrestricted net assets</i>	<i>2018</i>	<i>2017</i>
Net assets, beginning of year	1,042,651	985,213	2,027,864	1,301,002
Excess of revenue over expenses	-	412,879	412,879	726,862
	1,042,651	1,398,092	2,440,743	2,027,864
Amortization of capital assets	(998,020)	998,020	-	-
Amortization of deferred capital contributions	540,073	(540,073)	-	-
Amortization of forgivable loans	500,640	(500,640)	-	-
Capital asset purchases	2,240,474	(2,240,474)	-	-
Acquisition of term loans related to capital assets	(800,000)	800,000	-	-
Repayment of term loans related to capital assets	18,308	(18,308)	-	-
Acquisition of forgivable loans	(894,690)	894,690	-	-
Net assets, end of year	1,649,436	791,307	2,440,743	2,027,864

The accompanying notes are an integral part of these non-consolidated financial statements

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	412,879	726,862
Amortization of capital assets	998,020	626,356
Recognition of deferred capital contributions	(540,073)	(211,949)
Forgiveness of forgivable loans	(500,640)	(486,139)
	370,186	655,130
Changes in working capital accounts		
Accounts receivable	(321,979)	(1,140,200)
Prepaid expenses and deposits	(752)	(6,495)
Accounts payable and accruals	523,094	(1,406,092)
Deferred contributions	2,459,829	386,260
Due from Community Housing Managers of Manitoba Inc.	-	4,144
Due from federal and provincial organizations	37,101	(27,120)
Due from regional corporations	(189,830)	872,175
	2,877,649	(662,198)
Financing		
Advances of term loans due on demand	2,000,000	-
Repayment of term loans due on demand	(89,489)	(68,128)
Increase in reserve fund	98,947	79,229
Contributions restricted for capital assets	-	943,265
Loans from affiliated companies	216,954	256,028
Forgivable loans	894,690	1,470,780
	3,121,102	2,681,174
Investing		
Purchase of construction in progress	(566,505)	(577,867)
Purchase of capital assets	(1,673,969)	(2,134,289)
Increase in funds held in trust	(75,030)	(63,777)
Change in advances to Metis Economic Development Organization	(138,147)	313,016
	(2,453,651)	(2,462,917)
Increase (decrease) in cash resources	3,545,100	(443,941)
Cash resources, beginning of year	7,068,938	7,512,879
Cash resources, end of year	10,614,038	7,068,938

The accompanying notes are an integral part of these non-consolidated financial statements

1. Incorporation and nature of the organization

Manitoba Metis Federation Inc. (the "Federation") is a non-profit organization under the laws of the Province of Manitoba, and thus is exempt from income taxes. In order to maintain its status as a registered not-for-profit organization under the Income Tax Act, the Manitoba Metis Federation Inc. must meet certain requirements within the Act.

The objects of the Federation are to:

- To promote and instill pride in the history and culture of the Metis people.
- To educate members with respect to their legal, political, social and other rights.
- To promote the participation and representation of the Metis people in key political and economic bodies and organizations.
- To promote the political, legal, social and economic interests and rights of its members.
- To provide responsible and accountable governance on behalf of the Manitoba Metis community using the constitutional authorities delegated by its citizens.

These non-consolidated financial statements do not contain the assets, liabilities, net assets, revenues and expenses of any other programs or organizations under the control of the Federation.

2. Significant accounting policies

The non-consolidated financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit-organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Cash and cash equivalents

Cash and cash equivalents include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Capital assets

Capital assets are recorded at cost. The cost for contributed capital assets is considered to be fair value at the date of contribution.

Amortization is provided using the following methods intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	declining balance	5 %
Automotive	declining balance	30 %
Computer equipment	declining balance	30 %
Computer software	declining balance	50 %
Furniture and equipment	declining balance	20 %
Houses	declining balance	5-10 %
Signs	declining balance	20 %
Data Storage Centre	declining balance	10 %

Revenue recognition

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

Certain grants and contributions specify that unexpended amounts remaining at completion of the projects must be returned and accordingly are recorded as reduction in funding and as a payable.

All other revenues are recognized when the services are provided and collection is reasonably assured.

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

Measurement uncertainty (use of estimates)

The preparation of non-consolidated financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 non-consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable and advances to related parties are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization and deferred contributions related to capital assets are based on the estimated useful lives of capital assets. Deferred contributions are based on management's analysis of the extent to which eligibility requirements have been met on the related revenue.

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.

Long-lived assets

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

When the Federation determines that a long-lived asset no longer has any long-term service potential to the Federation, the excess of its net carrying amount over any residual value is recognized as an expense in the non-consolidated statement of operations. Write-downs are not reversed.

Deferred contributions related to capital assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and contributions that were restricted for the purchase of the Federation's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

Financial instruments

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

At initial recognition, the Federation may irrevocably elect to subsequently measure any financial instrument at fair value. The Federation has not made such an election during the year. All financial instruments are subsequently measured at amortized cost.

Transaction costs and financing fees 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 for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

3. Accounts receivable

	2018	2017
Funding receivables	2,559,230	2,699,330
Trade receivables	720,865	466,060
Good and Services Tax receivable	441,378	236,322
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Allowance for doubtful accounts	3,721,473 (39,964)	3,401,712 (42,182)
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	3,681,509	3,359,530

4. Funds held in trust

	2018	2017
Conservation fund	466,056	391,006
Protector fund	10,134	10,154
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	476,190	401,160

5. Due from Metis Economic Development Organization

	2018	2017
Advances receivable	3,726,207	3,588,060
Allowance for doubtful accounts	(500,000)	(500,000)
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	3,226,207	3,088,060

The amounts are unsecured, non-interest bearing and without specified terms of repayment. The Federation is related to Metis Economic Development Organization ("MEDO") as the Federation has the ability to appoint the directors.

6. Due from Community Housing Managers of Manitoba

Community Housing Managers of Manitoba is under the control of the Board of Directors of the Federation.

The amounts owing from Community Housing Managers of Manitoba are non-interest bearing, unsecured and without stipulated terms of repayment.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

7. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2018 Net book value</i>
Land	314,807	-	314,807
Buildings	1,958,804	765,027	1,193,777
Automotive	703,290	351,217	352,073
Computer equipment	2,711,761	2,370,359	341,402
Computer software	431,020	350,495	80,525
Furniture and equipment	2,333,051	1,963,960	369,091
Parking lot	7,735	7,735	-
Houses	5,034,983	1,774,708	3,260,275
Signs	21,238	14,279	6,959
Data Storage Centre	2,667,594	215,405	2,452,189
Construction in progress - Housing	595,328	-	595,328
	16,779,611	7,813,185	8,966,426

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2017 Net book value</i>
Land	186,607	-	186,607
Buildings	1,958,804	689,852	1,268,952
Automotive	669,040	207,667	461,373
Computer equipment	2,566,082	2,255,261	310,821
Computer software	348,159	311,401	36,758
Furniture and equipment	2,222,180	1,885,546	336,634
Parking lot	7,735	7,735	-
Houses	4,889,969	1,445,163	3,444,806
Signs	21,238	12,539	8,699
Construction in progress - Housing	28,823	-	28,823
Construction in progress - Data Storage Centre	1,640,500	-	1,640,500
	14,539,137	6,815,164	7,723,973

No amortization is taken on construction in progress assets until the assets are in use.

8. Due from federal and provincial organizations

	<i>2018</i>	<i>2017</i>
Metis National Council Secretariat Inc.	663,357	700,458
Less: allowance for doubtful accounts	(200,000)	(200,000)
	463,357	500,458

The Metis National Council Secretariat Inc. is comprised of board members who are the Presidents of the provincial Metis organizations of Ontario, Manitoba, Saskatchewan, Alberta and British Columbia.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements

For the year ended March 31, 2018

9. Due from (to) regional corporations

	2018	2017
Interlake Metis Association Inc.	229,309	233,722
Manitoba Metis Federation Thompson Region Inc.	90,074	46,008
Northwest Metis Council Inc.	(525,866)	(638,495)
Manitoba Metis Federation Southwest Region Inc.	(167,099)	(198,614)
Southeast Regional Metis Corp.	95,898	149,689
Manitoba Metis Federation The Pas Region Inc.	715,028	603,948
Winnipeg Metis Association Inc.	(126,863)	(75,607)
	310,481	120,651

In order to achieve decentralization and local control, the Federation contracted with separately incorporated bodies representing the Regions throughout the Province of Manitoba. The amounts owing from (to) the Regional Corporations are non-interest bearing, unsecured and without stipulated terms of repayment.

10. Loans to (from) affiliated companies

	2018	2017
Women of Metis Nation	647	447
Louis Riel Institute Inc.	(392,205)	57,710
Pemmican Publications Inc.	60,598	23,607
Louis Riel Capital Corporation	37,555	(26,831)
Louis Riel Heritage Institute Inc.	51,775	69,922
Metis Child and Family Services Authority	19,918	19,515
Infinity Women Secretariat Inc.	4,147	(6,778)
Metis N4 Construction Inc.	(78,853)	(217,056)
	(296,418)	(79,464)

These organizations are related as the Federation has either control over the organizations or has similar board members.

The amounts owing from (to) the affiliated companies are non-interest bearing, unsecured and without stipulated terms of repayment.

11. Accounts payable and accruals

	2018	2017
Trade payables	2,385,767	2,972,774
Summerberry settlements	5,738,513	4,882,886
Vacation and overtime accrual	932,707	678,233
	9,056,987	8,533,893

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

12. Deferred contributions

	2018	2017
Enbridge Co-op	1,048,515	-
Enbridge Pipelines Inc.	38,416	147,989
Manitoba Hydro - Turning the page	159,963	1,142,730
Manitoba Hydro - Keeyask	-	244,488
Manitoba Hydro - Protocol	-	68,727
Manitoba Hydro - Summerberry settlement	175,289	107,627
Indigenous Services Canada	3,036,493	462,750
Province of Manitoba	-	1,253
TransCanada - Energy East Pipeline project	2,908	2,908
Canadian Heritage Museum	388,762	389,234
Other	249,191	126,846
Human Resources and Skills Development Canada	960,128	915,646
Bereavement fund	17,822	7,460
	6,077,487	3,617,658

13. Reserve fund

	2018	2017
Conservation Fund	464,856	391,006
Protector Fund	10,134	10,154
Housing reserve	68,747	43,630
	543,737	444,790

The conservation fund and protector fund projects are restricted as these projects have restrictive guidelines to which the funds can be used. A separate bank account is set up for these projects as disclosed in Note 4.

The Housing reserve is a replacement reserve restricted for repairs and maintenance for the project. No separate bank account is set up for this reserve fund.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

14. Term loans due on demand

	2018	2017
Noventis Credit Union mortgage payable in monthly installments of \$9,200 including interest at 4.25%, secured by a first charge on land and building in The Pas, Manitoba, with a renewal date of May 2018 and a maturity date of November 2027. Subsequent to year-end, the mortgage was renewed at monthly installments of \$9,201 including interest at 4.95%, renewal date of September 1, 2023.	883,535	954,716
Louis Riel Capital Corporation promissory note due on demand, plus interest of 0%, maturity date of February 2020.	500,000	-
Metis N4 Construction Inc. promissory note due on demand, plus interest of 7% payable monthly, maturity date of December 2020.	700,000	-
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, due March 2022.	195,423	-
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, due March 2022.	195,423	-
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Winnipeg, Manitoba, due March 2022.	195,423	-
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, due March 2022.	195,423	-
	2,865,227	954,716

Principal repayments on term loans due on demand in each of the next five years are estimated as follows:

2019	97,300
2020	599,000
2021	803,100
2022	107,500
2023	112,000

15. Deferred capital contributions

Deferred capital contributions related to capital assets represent the unamortized portion of funding received for the purchase of capital assets as follows:

	2018	2017
Balance, beginning of year	3,431,100	2,699,784
Amounts received during the year	-	943,265
Less: Amounts recognized as revenue during the year	(540,073)	(211,949)
Balance, end of year	2,891,027	3,431,100

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements

For the year ended March 31, 2018

16. Forgivable loans

The Federation entered into an agreement on October 31, 2006 with the Manitoba Housing and Renewal Corporation (under the Affordable Housing Initiative) for a loan in the amount of \$1,800,000 to cover the cost of 10 housing units and bears no interest. The loan will be forgiven on a prorated monthly basis over a period of 10 years.

The Federation entered into an agreement on July 5, 2012 with the Manitoba Housing and Renewal Corporation (under the Affordable Housing Initiative) for loans up to the amount of \$5,500,000 to cover the cost of housing units and bears no interest. The loans will be forgiven on a prorated monthly basis over a period of 10 years. As at March 31, 2018, 2 phases (2017 - 2 phases) were completed and in use and therefore the related loans have been amortized over 10 years.

17. Contingencies

Some of the Federation's revenue is received from funding agencies which may consider certain expenses as ineligible. Adjustments, if any, for disallowed expenses will be recovered in the year of the determination of disallowed expenses.

18. Commitments

The Federation has entered into a master lease agreement for 150 Henry Ave and the estimated annual payments are as follows:

2019	1,283,405
2020	1,283,405
2021	1,283,405
2022	1,283,405
2023	1,283,405

19. Related party transactions

During the year, the Federation leased property from the Metis Economic Development Organization for \$1,222,290 (2017 - \$1,222,290). The Federation collected rent income from the Metis Economic Development Organization for \$nil (2017 - \$24,809); Louis Riel Capital Corporation for \$41,936 (2017 - \$41,936); Louis Riel Institute \$79,353 (2017 - \$79,353); Metis Child and Family Services Authority Inc. for \$174,396 (2017 - \$162,280); Pemmican Publications Inc. for \$12,857 (2017 - \$13,500); Winnipeg Metis Association Inc. \$69,120 (2017 - \$nil); and Metis N4 Construction Inc. for \$30,000 (2017 - \$30,000). These organizations are related as the Federation has the ability to appoint the directors.

These transactions were recorded at the exchange amount, which is the amount established by and agreed to by the related parties.

20. Economic dependence

The Federation receives most of its funding from Indigenous Services Canada, Province of Manitoba, Manitoba Hydro and Human Resources and Skills Development Canada. The Federation's ability to continue operations is dependent upon following the criteria within the funding agreements. As at the non-consolidated financial statement date the Federation believes that it is in compliance with these funding agreements.

21. Financial instruments

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

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Federation is not exposed to interest rate cash flow risk as its term loans due on demand are at a fixed rate.

Credit concentration

Financial instruments that potentially subject the Federation to concentrations of credit risk consist primarily of accounts receivable, due from Metis Economic Development Organization, due from national and provincial organizations, and due from regional corporations.

Credit exposure is mitigated in the following ways:

- Accounts receivable consists primarily of federal agreements with funding agencies.
- Collection of the amount Due from Metis Economic Development Organization (MEDO) is under the control of the Federation due to the ability to elect the Board of Directors of MEDO, and therefore guide the decision making process with respect to the decision to the repay amounts owing to the Federation.

22. Guarantee

The Federation has guaranteed a loan for Metis Economic Development Organization with a principal balance of \$6,355,849 (2017 - \$6,575,919). Payment under this guarantee, which will remain in place until the loan is fully repaid, is required if there is a default or arrears. There has been no liability recorded for this guarantee.

23. Comparative figures

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

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

24. Capital assets transactions

The following table is provided to account for capital purchases during the year under the various funding agreements.

	2018	2017
Schedule 1 - Core		
Excess (deficiency) of revenue over expenses	277,062	1,473,606
Capital purchases	(137,486)	(47,567)
Revised excess (deficiency) of revenue over expenses	139,576	1,426,039
Schedule 2 - ISC Basic Organizational Capacity		
Excess (deficiency) of revenue over expenses	938	15,712
Capital purchases	(1,111)	(16,883)
Revised excess (deficiency) of revenue over expenses	(173)	(1,171)
Schedule 4 - Reconciliation Capacity		
Excess (deficiency) of revenue over expenses	9,100	(8,741)
Capital purchases	(9,100)	(5,892)
Revised excess (deficiency) of revenue over expenses	-	(14,633)
Schedule 5 - Buildings		
Excess (deficiency) of revenue over expenses	(267,617)	(613,629)
Capital purchases	(5,603)	-
Revised excess (deficiency) of revenue over expenses	(273,220)	(613,629)
Schedule 6 - Metis Community Liaison		
Excess (deficiency) of revenue over expenses	(43,745)	(64,686)
Capital purchases	-	(298)
Revised excess (deficiency) of revenue over expenses	(43,745)	(64,984)
Schedule 7 - Metis Justice Institute		
Excess (deficiency) of revenue over expenses	1,107	1,091
Capital purchases	(1,177)	(2,306)
Revised excess (deficiency) of revenue over expenses	(70)	(1,215)
Schedule 11 - Tripartite Self Government Negotiations		
Excess (deficiency) of revenue over expenses	2,067	(685)
Capital purchases	-	(2,247)
Revised excess (deficiency) of revenue over expenses	2,067	(2,932)
Schedule 12 - MMF Governance		
Excess (deficiency) of revenue over expenses	86,898	51,452
Capital purchases	(86,898)	(529,192)
Capital contribution deferred to subsequent year	-	476,196
Revised excess (deficiency) of revenue over expenses	-	(1,544)

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2018

24. Capital asset transactions *(Continued from previous page)*

	2018	2017
Schedule 13 - Affordable Housing Initiative		
Excess (deficiency) of revenue over expenses	(70,717)	1,447
Capital purchases	-	(1,447)
Revised excess (deficiency) of revenue over expenses	(70,717)	-
Schedule 14 - Affordable Housing Initiative - Other		
Excess (deficiency) of revenue over expenses	309,077	265,481
Capital purchases	(839,719)	(83,970)
Revised excess (deficiency) of revenue over expenses	(530,642)	181,511
Schedule 17 - Turning the Page		
Excess (deficiency) of revenue over expenses	4,675	44,388
Capital purchases	(25,787)	(44,388)
Revised excess (deficiency) of revenue over expenses	(21,112)	-
Schedule 20 - Consultation Co-ordinator		
Excess (deficiency) of revenue over expenses	3,443	(3,438)
Capital purchases	(3,443)	(3,438)
Revised excess (deficiency) of revenue over expenses	-	(6,876)
Schedule 21 - Data Storage Centre		
Capital purchases	(1,027,094)	(562,104)
Capital contributions deferred to subsequent year	-	467,069
Revised excess (deficiency) of revenue over expenses	(1,027,094)	(95,035)
Schedule 22 - Consultation TLE & ATR Process		
Excess (deficiency) of revenue over expenses	3,808	3,429
Capital purchases	(3,808)	(3,600)
Revised excess (deficiency) of revenue over expenses	-	(171)
Schedule 24 - Harvesting Initiatives		
Excess (deficiency) of revenue over expenses	2,441	-
Capital purchases	(2,441)	-
Revised excess (deficiency) of revenue over expenses	-	-
Schedule 26 - Economic Development		
Excess (deficiency) of revenue over expenses	2,228	-
Capital purchases	(2,228)	-
Revised excess (deficiency) of revenue over expenses	-	-
Schedule 28 - Metis Employment and Training		
Excess (deficiency) of revenue over expenses	55,104	(9,221)
Capital purchases	(94,579)	(35,072)
Amortization	97,910	121,443
Amortization of deferred capital contributions	(58,435)	(77,328)
Revised excess (deficiency) of revenue over expenses	-	(178)

Manitoba Metis Federation Inc.
Non-Consolidated Summary of Revenue and Expenses

For the year ended March 31, 2018

(Unaudited)

				Internal charges	2018	2017
	Schedule #	Revenue	Expenses	(recoveries)	Excess (deficiency)	Excess (deficiency)
Core	1	1,423,705	3,317,517	(2,170,874)	277,062	1,473,607
ISC Basic Organizational Capacity	2	510,207	384,269	125,000	938	15,712
Strategic Planning	3	-	-	-	-	(2,056)
Reconciliation Capacity	4	1,750,000	1,300,103	440,797	9,100	(8,741)
Buildings	5	741,824	1,440,361	(430,920)	(267,617)	(613,629)
Metis Community Liaison	6	402,798	345,386	101,157	(43,745)	(64,686)
Metis Justice Institute - Community	7	440,000	353,902	84,991	1,107	1,091
Metis Justice Institute - Thompson Community	8	161,250	136,890	24,365	(5)	(122)
Metis Justice Institute - Regional Gathering	9	-	-	-	-	(177)
Metis Justice Institute - Anger Management	10	-	-	-	-	340
Tripartite Self Government Negotiations	11	583,393	401,594	179,732	2,067	(685)
MMF Governance	12	3,252,217	3,000,646	164,673	86,898	51,452
Affordable Housing Initiative - Administration	13	80,828	151,545	-	(70,717)	1,447
Affordable Housing Initiative - Other	14	665,902	339,455	17,370	309,077	265,481
Metis National Heritage Centre	15	472	472	-	-	(1)
Natural Resources and the Environment	16	4,424,179	3,526,810	877,473	19,896	56,374
Turning the Page	17	2,027,767	2,014,932	8,160	4,675	44,388
Harvester and Citizenship Cards	18	99,278	115,513	-	(16,235)	(825)
Health and Wellness	19	174,608	112,112	29,141	33,355	(485,073)
Consultation Co-ordinator	20	154,707	116,967	34,297	3,443	3,438
Data Storage Centre	21	-	-	-	-	-
Consultation TLE & ATR Process	22	351,386	278,875	68,703	3,808	3,429
Integrated Community Capacity	23	-	-	-	-	(4,462)
Harvesting Initiatives	24	220,829	218,388	-	2,441	-
Urban Aboriginal Strategy Review	25	-	-	-	-	(219)
Economic Development	26	797,101	655,944	138,929	2,228	-
Urban Programming for Indigenous Peoples	27	122,193	98,095	24,098	-	-
Metis Employment and Training	28	14,188,604	13,850,591	282,909	55,104	(9,221)
		32,573,250	32,160,371	-	412,879	726,862

Manitoba Metis Federation Inc.
Schedule 1 - Non-Consolidated Core Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Province of Manitoba	443,575	764,496
Other income	417,863	562,438
Funding sponsorship - AGA	130,850	84,100
Amortization of deferred capital contributions	430,240	80,519
Grant revenue	-	9,800
Fundraising	20,474	6,543
Revenue deferred in prior year	17,260	771,117
Revenue deferred to subsequent year	(36,557)	(17,260)
	1,423,705	2,261,753
Expenses		
Advertising and promotion	189,404	67,384
Amortization	518,844	176,307
Bad debts (recovery)	(100,068)	34,991
Bank charges and interest	33,603	116,391
Computer hardware	(30,747)	-
Consulting	113,866	50,000
Donations	250,484	115,387
Meetings and consultations	155,561	186,918
Office	277,904	209,410
Office equipment and project lease	47,928	1,530
Professional fees	374,147	207,714
Program expense	40,693	45,563
Property tax	2,639	880
Renovation materials	2	-
Rent	84,974	-
Repairs and maintenance	19,921	27,891
Salaries, fees and benefits	531,944	641,072
Telephone	59,410	63,172
Textbooks, materials, and uniforms	1,336	10,041
Training and education	1,475	1,147
Travel	724,843	512,479
Utilities	59	-
Vehicle	19,295	4,242
	3,317,517	2,472,519
Internal charges (recoveries)		
Audit fees	(2,002)	(17,954)
General Assembly meeting	(436,960)	(221,500)
Management fees	(1,401,995)	(1,157,190)
Rent	-	23,040
Technical support	(329,917)	(310,768)
	(2,170,874)	(1,684,372)
Excess (deficiency) of revenue over expenses	277,062	1,473,606

Manitoba Metis Federation Inc.
Schedule 2 - Non-Consolidated ISC Basic Organizational Capacity Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	510,207	510,207
Expenses		
Computer hardware	-	179
Meetings and consultations	16,706	25,544
Office	4,961	4,605
Professional fees	5,127	7,064
Repairs and maintenance	(385)	-
Salaries, fees and benefits	346,010	293,769
Telephone	6,111	13,949
Training and education	-	221
Travel	5,739	4,164
	384,269	349,495
Internal charges		
General Assembly meeting	65,000	85,000
Rent	60,000	60,000
	125,000	145,000
Excess (deficiency) of revenue over expenses	938	15,712

Manitoba Metis Federation Inc.
Schedule 3 - Non-Consolidated Strategic Planning Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	-	261,528
Expenses		
Meetings and consultations	-	229,472
Internal charges		
Management fees	-	34,112
Excess (deficiency) of revenue over expenses	-	(2,056)

Manitoba Metis Federation Inc.
Schedule 4 - Non-Consolidated Reconciliation Capacity Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	1,750,000	1,717,900
Expenses		
Advertising and promotion	19,840	-
Computer hardware	-	290
Consulting	41,000	163,710
Meetings and consultations	224,604	385,639
Office	19,442	48,129
Professional fees	528,322	249,581
Program expense	-	60,100
Salaries, fees and benefits	458,166	484,149
Telephone	3,161	54
Travel	5,568	-
	1,300,103	1,391,652
Internal charges		
General Assembly meeting	175,000	100,000
Management fees	228,261	210,509
Rent	26,496	17,280
Technical support	11,040	7,200
	440,797	334,989
Excess (deficiency) of revenue over expenses	9,100	(8,741)

Manitoba Metis Federation Inc.
Schedule 5 - Non-Consolidated Buildings Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Rental income - external	676,844	596,580
Amortization of deferred capital contributions	51,397	54,102
Other income	138,750	11,275
Revenue deferred to subsequent year	(125,167)	-
	741,824	661,957
Expenses		
Amortization	162,908	111,462
Bank charges and interest	39,219	-
Office	1,387	220
Professional fees	12,519	11,275
Program expense	5,583	5,823
Property tax	(20,240)	1,600
Renovation materials	5,702	-
Rent	1,222,290	1,222,290
Repairs and maintenance	10,527	7,657
Salaries, fees and benefits	-	336,103
Telephone	466	17,707
Utilities	-	457
Vehicle	-	649
	1,440,361	1,715,243
Internal recoveries		
Rent	(430,920)	(439,657)
Excess (deficiency) of revenue over expenses	(267,617)	(613,629)

Manitoba Metis Federation Inc.
Schedule 6 - Non-Consolidated Metis Community Liaison Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Province of Manitoba	433,300	433,300
Revenue deferred in prior year	1,253	2,696
Revenue deferred to subsequent year	(31,755)	(1,253)
	402,798	434,743
Expenses		
Advertising and promotion	449	1,305
Meetings and consultations	-	3,790
Office	5,028	4,315
Program expense	12,694	10,190
Rent	24,870	32,328
Salaries, fees and benefits	274,888	342,136
Telephone	4,694	8,450
Training and education	2,571	1,200
Travel	20,192	7,531
	345,386	411,245
Internal charges		
Management fees	56,517	49,304
Rent	23,040	17,280
Technical support	21,600	21,600
	101,157	88,184
Excess (deficiency) of revenue over expenses	(43,745)	(64,686)

Manitoba Metis Federation Inc.
Schedule 7 - Non-Consolidated Metis Justice Institute - Community Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Province of Manitoba	370,000	370,000
Grant revenue	70,000	70,000
Other income	-	25,000
	440,000	465,000
Expenses		
Advertising and promotion	3,113	2,552
Meetings and consultations	8,484	5,843
Office	8,985	6,098
Program expense	2,806	4,414
Rent	17,280	17,280
Salaries, fees and benefits	281,689	280,801
Telephone	6,197	10,231
Training and education	5,685	5,490
Travel	19,663	44,200
	353,902	376,909
Internal charges		
Management fees	57,391	57,396
Rent	14,400	16,404
Technical support	13,200	13,200
	84,991	87,000
Excess (deficiency) of revenue over expenses	1,107	1,091

Manitoba Metis Federation Inc.
**Schedule 8 - Non-Consolidated Metis Justice Institute - Thompson Community Revenue
and Expenses**

*For the year ended March 31, 2018
(Unaudited)*

	2018	2017
Revenue		
Grant revenue	75,000	75,000
Province of Manitoba	86,250	75,000
	161,250	150,000
Expenses		
Advertising and promotion	745	3,178
Meetings and consultations	5,445	7,620
Office	3,077	8,924
Program expense	771	175
Rent	11,520	11,520
Salaries, fees and benefits	96,545	78,473
Telephone	4,286	4,098
Training and education	4,693	1,959
Travel	9,808	9,815
	136,890	125,762
Internal charges		
Management fees	19,565	19,560
Technical support	4,800	4,800
	24,365	24,360
Excess (deficiency) of revenue over expenses	(5)	(122)

Manitoba Metis Federation Inc.
Schedule 9 - Non-Consolidated Metis Justice Institute - Regional Gathering Revenue and Expenses

*For the year ended March 31, 2018
(Unaudited)*

	2018	2017
Revenue		
Grant revenue	-	74,998
Expenses		
Professional fees	-	7,000
Program expense	-	5,193
Travel	-	51,206
	-	63,399
Internal charges		
Audit fees	-	2,776
Management fees	-	6,000
Rent	-	3,000
	-	11,776
Excess (deficiency) of revenue over expenses	-	(177)

Manitoba Metis Federation Inc.
Schedule 10 - Non-Consolidated Metis Justice Institute - Anger Management Revenue and Expenses

*For the year ended March 31, 2018
(Unaudited)*

	2018	2017
Revenue		
Grant revenue	-	50,061
Expenses		
Office	-	3,750
Professional fees	-	14,000
Salaries, fees and benefits	-	7,520
Training and education	-	10,580
	-	35,850
Internal charges		
Audit fees	-	2,177
Management fees	-	4,353
Rent	-	5,741
Technical support	-	1,600
	-	13,871
Excess (deficiency) of revenue over expenses	-	340

Manitoba Metis Federation Inc.
Schedule 11 - Non-Consolidated Tripartite Self Government Negotiations Revenue and Expenses

*For the year ended March 31, 2018
(Unaudited)*

	2018	2017
Revenue		
Province of Manitoba	290,000	290,895
Indigenous Services Canada	290,000	290,000
Other income	-	6,250
Revenue deferred in prior year	3,393	-
Revenue deferred to subsequent year	-	(3,393)
	583,393	583,752
Expenses		
Advertising and promotion	11,752	12,709
Meetings and consultations	10,458	20,607
Office	11,302	8,502
Professional fees	6,740	10,287
Salaries, fees and benefits	330,298	381,672
Telephone	5,726	5,554
Training and education	798	983
Travel	24,520	14,646
	401,594	454,960
Internal charges		
Audit fees	-	6,000
General Assembly meeting	46,960	36,500
Management fees	75,652	40,465
Rent	40,320	32,832
Technical support	16,800	13,680
	179,732	129,477
Excess (deficiency) of revenue over expenses	2,067	(685)

Manitoba Metis Federation Inc.
Schedule 12 - Non-Consolidated MMF Governance Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	4,050,000	1,888,264
Capital contributions deferred to subsequent year	-	(476,196)
Deferred revenue to next year	(797,783)	-
	3,252,217	1,412,068
Expenses		
Advertising and promotion	73,406	15,952
Computer hardware	4,447	-
Consulting	41,650	49,980
Meetings and consultations	98,814	26,052
Office	59,823	53,829
Professional fees	40,806	19,619
Program expense	4,179	-
Rent	52,320	44,500
Repairs and maintenance	5,738	-
Salaries, fees and benefits	2,465,068	766,058
Telephone	55,707	3,699
Training and education	481	-
Travel	83,314	24,687
Vehicle	14,893	-
	3,000,646	1,004,376
Internal charges		
Management fees	-	250,620
Rent	70,560	63,020
Technical support	94,113	42,600
	164,673	356,240
Excess (deficiency) of revenue over expenses	86,898	51,452

Manitoba Metis Federation Inc.
Schedule 13 - Non-Consolidated Affordable Housing Initiative - Administration Revenue
and Expenses

For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Manitoba Housing and Renewal Corporation	80,828	153,377
Expenses		
Advertising and promotion	100	-
Bank charges and interest	1,891	64
Meetings and consultations	24	76
Office	2,135	2,022
Professional fees	-	(3,076)
Repairs and maintenance	170	-
Salaries, fees and benefits	137,705	127,152
Telephone	3,366	2,653
Training and education	-	450
Travel	6,154	6,269
	151,545	135,610
Internal charges		
Rent	-	11,520
Technical support	-	4,800
	-	16,320
Excess (deficiency) of revenue over expenses	(70,717)	1,447

Manitoba Metis Federation Inc.
Schedule 14 - Non-Consolidated Affordable Housing Initiative - Other Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Amortization of forgivable loans	500,640	486,139
Rental income - external	155,765	140,125
Other income	2,351	-
Revenue deferred in prior year	117,682	90,788
Revenue deferred to subsequent year	(110,536)	(117,682)
	665,902	599,370
Expenses		
Amortization	218,358	217,144
Office	15,307	11,836
Property tax	35,377	29,215
Repairs and maintenance	40,342	32,646
Utilities	30,071	30,531
	339,455	321,372
Internal charges		
Audit fees	2,002	2,001
Management fees	15,368	10,516
	17,370	12,517
Excess (deficiency) of revenue over expenses	309,077	265,481

Manitoba Metis Federation Inc.
Schedule 15 - Non-Consolidated Metis National Heritage Centre Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Grant revenue	-	550,000
Revenue deferred in prior year	389,234	-
Revenue deferred to subsequent year	(388,762)	(389,234)
	472	160,766
Expenses		
Professional fees	472	160,767
Excess (deficiency) of revenue over expenses	-	(1)

Manitoba Metis Federation Inc.
Schedule 16 - Non-Consolidated Natural Resources and the Environment Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Manitoba Hydro	402,561	1,026,804
Grant revenue	2,056,811	258,809
Indigenous Services Canada	213,046	197,894
Other income	127,544	167,598
Manitoba Hydro Summerberry Settlement	2,033,500	50,900
Province of Manitoba	321,581	14,547
Reduction in funding	-	(332,619)
Revenue deferred in prior year	561,939	964,265
Revenue deferred to subsequent year	(1,292,803)	(561,939)
	4,424,179	1,786,259
Expenses		
Advertising and promotion	12,315	1,751
Bad debts	313,215	-
Bank charges and interest	2,016	(606)
Computer hardware	26,485	-
Consulting	82,464	8,148
Management fees	-	297
Meetings and consultations	180,168	74,559
Office	28,353	17,119
Professional fees	529,240	758,217
Program expense	726	407,646
Rent	11,928	8,410
Salaries, fees and benefits	260,110	228,642
Summerberry settlements	2,070,500	63,033
Telephone	1,784	2,264
Travel	7,506	22,789
	3,526,810	1,592,269
Internal charges		
Audit fees	-	5,000
Management fees	713,913	106,596
Rent	8,760	16,020
General Assembly meeting	150,000	-
Technical support	4,800	10,000
	877,473	137,616
Excess (deficiency) of revenue over expenses	19,896	56,374

Manitoba Metis Federation Inc.
Schedule 17 - Non-Consolidated Turning the Page Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Manitoba Hydro	1,045,000	1,036,100
Revenue deferred in prior year	1,142,730	1,147,482
Revenue deferred to subsequent year	(159,963)	(1,142,730)
	2,027,767	1,040,852
Expenses		
Advertising and promotion	-	1,505
Bank charges and interest	-	240
Consulting	-	424
Meetings and consultations	112,308	2,238
Office	3,731	2,791
Professional fees	72,667	5,210
Program expense	346,921	143,020
Regional expenses	525,000	355,980
Repairs and maintenance	104,837	4,317
Salaries, fees and benefits	804,755	424,026
Telephone	10,182	7,551
Training and education	308	721
Travel	34,223	39,397
Vehicle	-	884
	2,014,932	988,304
Internal charges		
Rent	5,760	5,760
Technical support	2,400	2,400
	8,160	8,160
Excess (deficiency) of revenue over expenses	4,675	44,388

Manitoba Metis Federation Inc.
Schedule 18 - Non-Consolidated Harvester and Citizenship Cards Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Other income	80,747	50,397
Province of Manitoba	12,761	5,526
Revenue deferred in prior year	5,770	17,850
Revenue deferred to subsequent year	-	(5,770)
	99,278	68,003
Expenses		
Office	-	22
Program expense	115,513	68,806
	115,513	68,828
Excess (deficiency) of revenue over expenses	(16,235)	(825)

Manitoba Metis Federation Inc.
Schedule 19 - Non-Consolidated Health and Wellness Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	149,608	-
Other income	25,000	-
University of Manitoba	-	10,008
	174,608	10,008
Expenses		
Donations	(493)	-
Meetings and consultations	1,014	1,394
Office	4,958	22
Professional fees	-	(30,700)
Program expense	13,497	-
Rent	-	25,440
Salaries, fees and benefits	70,200	374,943
Telephone	3,838	6,783
Training and education	2,681	-
Travel	16,417	10,383
	112,112	388,265
Internal charges		
Management fees	18,261	64,576
Rent	7,680	23,040
Technical support	3,200	19,200
	29,141	106,816
Excess (deficiency) of revenue over expenses	33,355	(485,073)

Manitoba Metis Federation Inc.
Schedule 20 - Non-Consolidated Consultation Co-ordinator Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	200,000	140,570
Revenue deferred to subsequent year	(45,293)	-
	154,707	140,570
Expenses		
Meetings and consultations	428	10,319
Office	13,299	8,924
Professional fees	-	10,936
Salaries, fees and benefits	99,743	69,651
Telephone	1,418	1,017
Training and education	25	-
Travel	2,054	2,040
	116,967	102,887
Internal charges		
Management fees	26,137	26,085
Rent	5,760	5,760
Technical support	2,400	2,400
	34,297	34,245
Excess (deficiency) of revenue over expenses	3,443	3,438

Manitoba Metis Federation Inc.
Schedule 21 - Non-Consolidated Data Storage Centre Revenues and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	-	467,069
Capital contributions deferred to subsequent year	-	(467,069)
Excess (deficiency) of revenue over expenses	-	-

Manitoba Metis Federation Inc.
Schedule 22 - Non-Consolidated Consultation TLE & ATR Process Revenues and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	400,000	593,975
Revenue deferred to subsequent year	(48,614)	-
	351,386	593,975
Expenses		
Consulting	21,094	142,650
Meetings and consultations	1,069	83
Office	5,399	2,459
Professional fees	144,757	253,320
Salaries, fees and benefits	105,452	96,089
Telephone	1,104	1,011
Travel	-	1,139
	278,875	496,751
Internal charges		
Management fees	52,383	77,475
Rent	11,520	11,520
Technical support	4,800	4,800
	68,703	93,795
Excess (deficiency) of revenue over expenses	3,808	3,429

Manitoba Metis Federation Inc.
Schedule 23 - Non-Consolidated Integrated Community Capacity Revenue and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	-	97,357
Expenses		
Meetings and consultations	-	15,822
Office	-	3,872
Professional fees	-	25,000
Salaries, fees and benefits	-	41,546
	-	86,240
Internal charges		
Management fees	-	12,699
Rent	-	2,880
	-	15,579
Excess (deficiency) of revenue over expenses	-	(4,462)

Manitoba Metis Federation Inc.
Schedule 24 - Non-Consolidated Harvesting Initiatives Revenues and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	-	388,545
Revenue deferred in prior year	331,065	-
Revenue deferred to subsequent year	(110,236)	(331,065)
	220,829	57,480
Expenses		
Office	2,439	-
Professional fees	159,478	-
Salaries, fees and benefits	56,243	-
Telephone	228	-
	218,388	-
Internal charges		
Management fees	-	50,680
Rent	-	4,800
Technical support	-	2,000
	-	57,480
Excess (deficiency) of revenue over expenses	2,441	-

Manitoba Metis Federation Inc.
Schedule 25 - Non-Consolidated Urban Aboriginal Strategy Review Revenues and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	-	150,000
Expenses		
Consulting	-	67,894
Professional fees	-	49,629
Salaries, fees and benefits	-	19,060
	-	136,583
Internal charges		
Management fees	-	13,636
Excess (deficiency) of revenue over expenses	-	(219)

Manitoba Metis Federation Inc.
Schedule 26 - Non-Consolidated Economic Development Revenues and Expenses
For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	940,000	940,000
Revenue deferred in prior year	131,685	-
Revenue deferred to subsequent year	(274,584)	(131,685)
	797,101	808,315
Expenses		
Consulting	3,000	-
Economic development contribution	300,000	500,000
Meetings and consultations	707	8,426
Office	431	364
Professional fees	59,030	121,332
Salaries, fees and benefits	259,846	38,668
Telephone	954	1,736
Training and education	718	-
Travel	31,258	7,020
	655,944	677,546
Internal charges		
Rent	11,520	5,760
Management fees	122,609	122,609
Technical support	4,800	2,400
	138,929	130,769
Excess (deficiency) of revenue over expenses	2,228	-

Manitoba Metis Federation Inc.
Schedule 27 - Non-Consolidated Urban Programming for Indigenous Peoples Revenue
and Expenses

For the year ended March 31, 2018
(Unaudited)

	2018	2017
Revenue		
Indigenous Services Canada	1,817,500	-
Revenue deferred to subsequent year	(1,695,307)	-
	122,193	-
Expenses		
Meetings and consultations	8,262	-
Office	1,582	-
Professional fees	2,050	-
Program expense	19,346	-
Rent	2,160	-
Salaries, fees and benefits	42,325	-
Telephone	1,740	-
Training and education	1,000	-
Travel	19,630	-
	98,095	-
Internal charges		
Management fees	15,938	-
Rent	5,760	-
Technical support	2,400	-
	24,098	-
Excess (deficiency) of revenue over expenses	-	-

Manitoba Metis Federation Inc.
**Schedule 28 - Non-Consolidated Schedule of Metis Employment and Training Revenue
and Expenses**

*For the year ended March 31, 2018
(Unaudited)*

	2018	2017
Revenue		
Human Resources and Skills Development Canada	14,174,651	13,027,193
Amortization of deferred capital contributions	58,435	77,328
Revenue deferred in prior year	915,646	237,200
Revenue deferred to subsequent year	(960,128)	(915,646)
	14,188,604	12,426,075
Expenses		
Advertising and promotion	69,108	28,233
Amortization	97,910	121,443
Bank charges and interest	6,190	5,653
Consulting	-	7,150
Contribution to endowment fund	750,000	625,000
Management fees	-	3,574
Meetings and consultations	279,150	207,316
Office	172,396	204,472
Office equipment and project lease	31,970	28,014
Professional fees	270,422	82,525
Program expense	158,516	110,940
Property tax	1,050	1,032
Rent	405,339	431,612
Repairs and maintenance	15,190	17,883
Salaries, fees and benefits	5,465,140	4,752,066
Technical support	30,830	3,050
Telephone	98,385	84,217
Textbooks, materials, and uniforms	438,514	377,610
Training and education	5,054,602	4,567,600
Travel	399,199	417,281
Utilities	12,905	14,719
Vehicle	93,775	71,818
	13,850,591	12,163,208
Internal charges		
Rent	139,344	114,000
Technical support	143,565	158,088
	282,909	272,088
Excess (deficiency) of revenue over expenses	55,104	(9,221)

Manitoba Metis Federation Inc.

Schedule 28A - Non-Consolidated Schedule of Operations of Human Resources and Skills Development Funding

For the year ended March 31, 2018

(Unaudited)

	Consolidated Revenue	Employment Insurance	2018 Total	2017 Total
Revenue				
Human Resources and Skills Development Canada	10,328,952	3,845,699	10,328,952	13,027,193
Contributions deferred in prior year	915,646	-	915,646	237,200
Contributions deferred to subsequent year	(960,128)	-	(960,128)	(915,646)
	10,284,470	3,845,699	14,130,169	12,348,747
Expenses				
Administration	1,420,792	608,911	2,029,703	1,401,720
Core program services	1,968,685	843,722	2,812,407	2,601,635
Agreement holder programs	6,584,635	2,278,480	8,863,115	7,771,122
Partnership development	297,461	127,483	424,944	574,270
	10,271,573	3,858,596	14,130,169	12,348,747
Excess (deficiency) of revenue over expenses	12,897.00	-	12,897.00	-