



MEYERS NORRIS PENNY LLP

AUDITORS' REPORT ON THE SCHEDULE OF FEDERAL GOVERNMENT FUNDING

To the Minister of Indian and Northern Affairs Canada

We have audited the Schedule of Federal Government Funding of Mikisew Cree First Nation for the year ended March 31, 2003. This financial information is the responsibility of the First Nation administration. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether this financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedule of federal government funding. An audit also includes assessing the accounting principles used and significant estimates made by the First Nation, as well as evaluating the overall presentation of the financial information.

In our opinion this Schedule of Federal Government Funding presents fairly, in all material respects the federal government funding received and expended by the First Nation for the year ended March 31, 2003 in accordance with principles prescribed by the Minister of Indian and Northern Affairs Canada as provided for in the Year-end Reporting Handbook for First Nations, Tribal Councils and First Nation Political Organizations.

It is understood that this report, as requested by the Minister of Indian and Northern Affairs Canada, is to be used primarily for federal statistical purposes. We have issued an audit report dated August 21, 2003 on the financial statements of Mikisew Cree First Nation for the year ended March 31, 2003 and reference should be made to those audited financial statements for complete information.

Fort McMurray, Alberta
August 21, 2003

Meyers Norris Penny LLP.
Chartered Accountants

Mikisew Cree First Nation
Schedule of Federal Government Funding
March 31, 2003

	Federal Funding Received (a)	Deferred Funding Beginning of Year (b)	Adjustments and Funding Deferred End of Year (c)	Total Funding Available (a)+(b)+(c)=(d)	Total Expenditures from All Sources (e)	Unexpended Funding End of Year (d)-(e)
INAC						
a) Federally funded Programs and Services Directly Funded by the Government of Canada						
Band Support Funding	768,407	10,000		778,407	2,097,461	(1,319,054)
Elementary/secondary education	3,090,442			3,090,442	2,971,211	119,231
Social assistance	1,016,754	35,000		1,051,754	945,766	105,988
Social Support services	147,567		(55,055)	92,512		92,512
Capital	233,399			233,399	523,593	(290,194)
Facilities Operating & Maintenance	617,188		(42,500)	617,188	1,205,825	(588,637)
Resources access negotiating prog	50,000			7,500		0
Economic Development Opportunity	300,000			300,000	300,000	0
Resource Partnership program	100,000			100,000	100,000	0
First Nation Governance	131,000		(74,000)	57,000	57,000	0
Access to lands and resources	37,500		(30,500)	7,000	7,000	0
Planning Design & Construction	335,000	335,000	(335,000)	335,000		335,000
Water and Sewer	282,000		(255,601)	26,399	26,399	0
INAC Subtotal	7,109,257	380,000	(792,656)	6,696,601	6,144,294	(226,100)
CMHC						
Housing subsidy	325,860			325,860	623,393	(297,533)
RRAP	113,044			113,044	113,044	0
CMHC Subtotal	438,904	0	0	438,904	736,437	(297,533)
HRDC						
HRDC	882,333		(90,084)	792,249	515,190	277,059
Total	8,430,494	380,000	(882,740)	7,927,754	7,395,921	(246,574)