



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, 2004. 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, 2004 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 June 30, 2004 on the financial statements of Mikisew Cree First Nation for the year ended March 31, 2004 and reference should be made to those audited financial statements for complete information.

Fort McMurray, Alberta
June 30, 2004

Meyers Norris Penny LLP
Chartered Accountants

Mikisew Cree First Nation
Schedule of Federal Government Funding
March 31, 2004

a) Federally funded Programs and Services Directly Funded by the Government of Canada	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 Band Support Funding Elementary/secondary education Social assistance Social Support services Capital Facilities Operating & Maintenance Resources access negotiating prog First Nation Governance Access to lands and resources Planning Design & Construction Water and Sewer	840,546 3,157,504 1,037,327 150,770 238,464 747,630 25,000	25,587	(70,000) (50,000) (400,000) (252,075)	866,133 3,157,504 1,037,327 150,770 238,464 747,630 (2,500) 24,000 30,500 335,000 72,335	2,531,149 2,925,543 1,019,389 397,212 1,138,169 0 24,000 30,500 72,335	(1,665,016) 231,961 17,938 150,770 (158,748) (390,539) (2,500) 0 0 335,000 0
CMHC Housing subsidy RRAP	297,607 62,933	0	0	297,607 62,933	704,684 62,933	(407,077) 0
HRDC HRDC	360,540 763,928	90,084	(25,000)	360,540 829,012	767,617 510,840	(407,077) 318,172
Total	7,790,518	853,272	(797,075)	7,846,715	9,416,754	(1,570,039)