



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, 2005. 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, 2005 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 February 14, 2006 on the financial statements of Mikisew Cree First Nation for the year ended March 31, 2005 and reference should be made to those audited financial statements for complete information.

Meyers Norris Penny LLP

Chartered Accountants

Fort McMurray, Alberta
February 23, 2006

Mikisew Cree First Nation
Schedule of Federal Government Funding
March 31, 2005

	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)
<u>INAC</u>	Band Support Funding	843,129			843,129	1,698,428	(855,299)
	Elementary/secondary education	3,226,464			3,226,464	2,936,541	289,923
	Social assistance	1,061,831			1,061,831	701,355	360,476
	Social Support services	154,062			154,062	154,062	0
	Capital	243,672			243,672	148,895	94,777
	Facilities Operating & Maintenance	594,097			594,097	869,832	(275,735)
	Resources access negotiating prog	0	70,000	(53,200)	16,800	16,800	0
	First Nation Governance	0	50,000	(39,387)	10,613	10,613	0
	Planning Design & Construction	225,000	400,000	(225,000)	400,000	400,000	0
	Water and Sewer	218,809	252,075	(252,075)	218,809	218,809	0
	INAC Subtotal	6,567,064	772,075	(569,662)	6,769,477	6,601,273	168,204
<u>CMHC</u>	Housing subsidy	294,704			294,704	417,214	(122,510)
	RRAP	29,700			29,700	29,700	0
	CMHC Subtotal	324,404	0	0	324,404	446,914	(122,510)
<u>HRDC</u>		653,226	25,000	(7,500)	670,726	395,502	275,224
	Total	7,544,694	797,075	(577,162)	7,764,607	7,443,689	320,918