



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, 2007. 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, 2007 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. The financial information is not intended to be and should not be used by anyone other than the specified users or for any other purposes. We have issued an audit report dated June 15, 2007 on the financial statements of Mikisew Cree First Nation for the year ended March 31, 2007 and reference should be made to those audited financial statements for complete information.

Fort McMurray, Alberta
June 15, 2007

Meyers Norris Penny LLP
Chartered Accountants

**Mikisew Cree First Nation
Schedule of Federal Government Funding
March 31, 2007**

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	880,052	1,290	(1,290)	880,052	1,773,156	(893,104)
	Elementary/secondary education	3,367,748			3,367,748	2,473,644	894,104
	Social assistance	1,143,858			1,143,858	613,305	530,553
	Social Support services	160,808			160,808		160,808
	Capital	254,342	236,563	(166,735)	324,170	19,225	304,945
	Facilities Operating & Maintenance	1,097,596			1,097,596	961,459	136,137
	Resources access negotiating prog		49,990	(45,000)	4,990	4,990	0
	First Nation Governance		33,163	(28,048)	5,115	5,115	0
	Planning Design & Construction	0			0		0
	Water and Sewer	68,809			68,809	68,809	0
	INAC Subtotal	6,973,213	321,006	(241,073)	7,053,146	5,919,703	1,133,443
CMHC							
	Housing subsidy	290,624			290,624	258,729	31,895
	RRAP	80,872			80,872	80,872	0
	CMHC Subtotal	371,496	0	0	371,496	339,601	31,895
HRDC							
	HRDC	404,367			404,367	304,550	99,817
	Total	7,749,076	321,006	(241,073)	7,829,009	6,563,854	1,265,155