

HAUDENOSAUNEE DEVELOPMENT INSTITUTE
FINANCIAL STATEMENTS
FOR THE 11 MONTHS ENDING FEBRUARY 28, 2018
UNAUDITED

(with comparative draft audit figures for year ended March 31, 2017)

March 14, 2018

HAUDENOSAUNEE DEVELOPMENT INSTITUTE

Statement of Financial Position (Balance Sheet)

At February 28, 2018

Unaudited

(with comparative draft audit figures for year ended March 31, 2017)

	Unaudited 2017-18 Current Year at Feb.28 2018	2016-17 Draft Audit at Mar.31 2017
Assets		
Current assets:		
Cash	1,368,055	1,189,625
Investments and accrued interest (GIC Bank of Montreal)	1,005,959	1,000,308
Accounts receivable (net of allowance for doubtful accounts)	724,606	394,746
Receivable from 2438543 Ontario Inc. (land & mortgage payments)	737,613	869,273
Receivable from Ogwawihsta Dedwahsnye	960	0
Prepaid legal expenses	267,340	1,977
	<u>4,104,533</u>	<u>3,455,929</u>
Capital assets (net of amortization)	22,420	13,504
	<u>4,126,953</u>	<u>3,469,433</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	68,417	409,452
Due to Ogwawihsta Dedwahsnye	0	22,570
Deferred revenue	0	65,000
	<u>68,417</u>	<u>497,022</u>
Net assets:		
Invested in capital assets	22,420	13,504
Unrestricted	1,722,319	823,479
Council house restoration	349,540	0
Capacity funding	50,000	0
Land lease fund	936,757	1,386,053
Land acquisition fund	977,500	749,375
	<u>4,058,536</u>	<u>2,972,411</u>
	<u>4,126,953</u>	<u>3,469,433</u>

HAUDENOSAUNEE DEVELOPMENT INSTITUTE

Statement of Operations (by department)
For the 11 months ending February 28, 2018

Unaudited

(with comparative draft audit figures for year ended March 31, 2017)

	Unaudited										2016-17		
	2017-18										Draft Audit		
	Current										Mar. 31		
	Year-to-date										2017		
	HDI	Archaeo.	Enviro.	Council	Capacity	Land	Land	Joint Stew.	Land	Joint Stew.	Board	Board	Board
	Admin	Monitor	Monitor	House	Funding	Lease	Acq.	Acq.	Acq.	Acq.	Acq.	Acq.	Acq.
Revenues:													
Fees	238,962	2,428,259	402,374	350,000	50,000	691,566	228,125	23,780	4,413,066	3,999,948			
Other revenue	26,884	0	0	0	0	0	0	0	26,884	95,444			
	265,847	2,428,259	402,374	350,000	50,000	691,566	228,125	23,780	4,439,950	4,095,392			
Expenses:													
Salaries, benefits and contract fees	196,470	915,557	179,692	0	0	0	0	0	1,291,718	1,066,524			
Professional fees	388,261	7,741	0	0	0	382,586	0	21,250	799,839	1,009,079			
Community language/cultural development	0	0	0	0	0	758,275	0	0	758,275	913,503			
Travel	21,281	202,393	47,481	0	0	0	0	0	271,155	310,266			
Office and general	121,851	0	0	460	0	0	0	2,530	124,842	133,599			
Administrative expense	61,794	0	0	0	0	0	0	0	61,794	53,009			
Bad debt expense	0	0	0	0	0	0	0	0	0	281,004			
Rent	28,413	0	0	0	0	0	0	0	28,413	30,996			
Advertising	11,203	0	0	0	0	0	0	0	11,203	18,824			
Amortization expense	5,965	0	0	0	0	0	0	0	5,965	9,494			
Training	0	0	622	0	0	0	0	0	622	4,047			
	835,238	1,125,691	227,794	460	0	1,140,862	0	23,780	3,353,826	3,830,345			
Excess of revenues over expenses	(569,392)	1,302,568	174,579	349,540	50,000	(449,296)	228,125	0	1,086,124	265,047			

Includes
Burtch legal
fees