

GILL COMTOIS, CPA AUDITEUR, CA, GÉRALD BLANCHET, CPA AUDITEUR, CA  
ALEX SIMARD, CPA AUDITEUR, CA

RICHARD MONTMINY, CPA, CA

**M+D+C+B**  
COMPTABLES PROFESSIONNELS AGRÉÉS S.E.N.C.

**CREE-QUÉBEC FORESTRY BOARD**  
**SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

## REVIEW ENGAGEMENT REPORT

To the members of  
**CREE-QUÉBEC FORESTRY BOARD**

The accompanying summary financial statements, which comprise the summary balance sheets as at March 31, 2015 and the summary statement of operations for the year then ended are derived from the unaudited financial statements of **CREE-QUÉBEC FORESTRY BOARD** for the year ended March 31, 2015 on which we have issued an unmodified review engagement report dated of May 12, 2015.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Management is responsible for the preparation of a summary of the unaudited financial statements on the basis described in Note "Basis of presentation". Reading the summary financial statements, therefore, is not a substitute for reading the unaudited financial statements of Cree-Québec Forestry Board.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these summary financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these summary financial statements are not, in all material respects, in accordance with basis described in Note "Basis of presentation".



**Gill Comtois, CPA auditor, CA**

Quebec, May 12, 2015

## SUMMARY STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2015

(unaudited)

	2015	2014
	\$	\$
<b>REVENUES</b>		
Partner's contributions -		
Quebec Government	200,000	200,000
Grand Council of the Crees (Eeyou Istchee)	200,000	200,000
Interests	3,094	3,231
	<b>403,094</b>	<b>403,231</b>
<b>EXPENSES</b>		
Salaries	285,190	274,105
Internal management	75,304	101,164
Board meetings	20,614	44,533
Services contracts	19,601	58,923
	<b>400,709</b>	<b>478,725</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>		
<b>(EXPENSES OVER REVENUES)</b>	<b>2,385</b>	<b>(75,494)</b>

## SUMMARY BALANCE SHEET

AS AT MARCH 31, 2015  
(unaudited)

	2015	2014
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	62,503	62,326
Accounts receivable	9,029	12,918
Prepaid expenses	3,015	2,385
	<b>74,547</b>	<b>77,629</b>
<b>INVESTMENTS</b>	<b>360,801</b>	<b>357,715</b>
<b>CAPITAL ASSETS</b>	<b>6,916</b>	<b>8,611</b>
	<b>442,264</b>	<b>443,955</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	12,924	17,000
<b>FUND BALANCES</b>		
Invested in capital assets	6,916	8,611
Internally restricted	145,000	145,000
Unrestricted	277,424	273,344
	<b>429,340</b>	<b>426,955</b>
	<b>442,264</b>	<b>443,955</b>

## BASIS OF PRESENTATION

The summary financial statements are derived from the unaudited financial statements of the Cree-Québec Forestry Board for the year ended March 31, 2015 prepared in accordance with Canadian public sector accounting standards. The information contained in the summary financial statements have been prepared by management and do not include the statements of funds balances and cash flows as well as Notes to financial statements. However, these information are included in the unaudited financial statements.

The unaudited financial statements are available at the head office of Cree-Québec Forestry Board.