



Consolidated Financial Statements

Bear River First Nation

March 31, 2018

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Grant Thornton

Independent Auditor's Report

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To the Chief, Councillors and Members
of the Bear River First Nation

We have audited the accompanying consolidated financial statements of Bear River First Nation, which comprise the statement of financial position as at March 31, 2018, the statements of operations, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the First Nation's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Bear River First Nation as at March 31, 2018, and the results of its operations, changes in net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other matters

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The consolidated schedules of revenues and expenditures on pages 23 to 36 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

Grant Thornton LLP

Kentville, Canada
June 26, 2018

Chartered Professional Accountants
Licensed Public Accountants

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Bear River First Nation are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for local governments as recommended by the Public Sector Accounting Board of Chartered Professional Accountants of Canada ("CPA Canada"), and as such, include amounts that are the best estimates and judgements of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The First Nation Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, Grant Thornton LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Bear River First Nation and meet when required.

Chief

Chief Cameron Potter

Band Manager

Kenneth [Signature]

Date

June 26, 2018

Bear River First Nation
Consolidated Statement of Financial Position

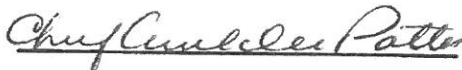
March 31

2018

2017

Financial assets		
Cash and cash equivalents (Note 2)	\$ 877,962	\$ 840,071
Accounts receivable (Note 3)	406,555	121,732
Investment in government business enterprise (Note 6)	-	357,712
Trust funds held by federal government (Note 4)	11,161	10,830
Due from governments and other government organizations (Note 5)	<u>831,690</u>	<u>492,634</u>
Total financial assets	<u>2,127,368</u>	<u>1,822,979</u>
Financial liabilities		
Operating line of credit	-	40,000
Payables and accruals (Note 7)	1,029,519	434,974
Deferred revenue (Note 8)	499,176	444,835
Long-term debt (Note 9)	<u>1,136,777</u>	<u>1,219,108</u>
Total financial liabilities	<u>2,665,472</u>	<u>2,138,917</u>
Net debt	<u>(538,104)</u>	<u>(315,938)</u>
Non-financial assets		
Tangible capital assets (Note 10)	4,502,154	3,394,795
Prepaid expenses	20,065	17,879
Inventory	<u>109,714</u>	<u>49,061</u>
Total non-financial assets	<u>4,631,933</u>	<u>3,461,735</u>
Accumulated surplus	<u>\$ 4,093,829</u>	<u>\$ 3,145,797</u>

On behalf of the Band



Chief



Councillor

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Statement of Operations

Year Ended March 31

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Federal government transfers for operating (Note 19)	\$ 1,185,148	\$ 2,234,160	\$ 1,593,381
Federal government transfers for capital (Note 19)	89,937	98,774	98,600
Provincial government transfers for operating (Note 19)	-	122,566	86,046
Rent	450	2,115	1,929
Other investment income	599	2,440	1,886
Income from investment in government business enterprises (Note 6)	-	-	58,506
L'sitkuk Gas Bar	-	1,378,895	-
Other (Note 11)	433,641	1,381,836	829,458
Total revenues	<u>1,709,775</u>	<u>5,220,786</u>	<u>2,669,806</u>
Expenses			
Band Support	721,765	804,316	858,791
Community Maintenance	273,706	508,945	505,824
Economic Development	123,609	218,243	149,624
Education	228,240	437,808	361,502
Fisheries	-	97,697	51,219
Health	388,013	433,929	434,310
Housing	220,652	180,340	184,385
L'sitkuk Gas Bar	-	1,327,278	-
Social Services	321,350	264,197	210,925
Total expenses	<u>2,277,335</u>	<u>4,272,754</u>	<u>2,756,580</u>
Annual surplus (deficit)	<u>\$ (567,560)</u>	<u>\$ 948,032</u>	<u>\$ (86,774)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Statement of Changes in Net Debt
Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus (deficit)	\$ (567,560)	\$ 948,032	\$ (86,774)
Acquisition of tangible capital assets	-	(1,314,609)	(160,219)
Net transfer of capital assets	-	(74,846)	-
Amortization of tangible capital assets	-	282,096	289,353
	<u>\$ (567,560)</u>	<u>(159,328)</u>	<u>42,360</u>
Change in inventory		(60,653)	(30,125)
Change in prepaid expense		<u>(2,186)</u>	<u>(758)</u>
Decrease (increase) in net debt		(222,167)	11,477
Net debt			
Beginning of year		<u>(315,938)</u>	<u>(327,415)</u>
End of year		<u>\$ (538,104)</u>	<u>\$ (315,938)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Schedule of Fund Balances
Year Ended March 31

2018 2017

		Net assets - externally restricted								Total	Total
	Investment in Capital Assets	Unrestricted Fund	Funds on Deposit with DISC	Replacement Reserve	Operating Reserve	MCARR Reserve	Contributed Surplus	Gas Bar Replacement Reserve			
Accumulated surplus, opening balance	\$ 2,076,756	\$ 338,586	\$ 10,830	\$ 204,041	\$ 18,986	\$ 88,248	\$ 408,350	\$ -	\$ 3,145,797	\$ 3,232,571	
Excess (deficiency) of revenue over expenditures (Page 4)	-	948,032	-	-	-	-	-	-	-	(86,774)	
Government assistance for capital additions, net of expenditures	-	4,797	-	-	-	(4,797)	-	-	948,032	-	
Transfers	-	(22,180)	-	22,180	-	-	-	-	-	-	
Transfers	1,209,943	(1,209,943)	-	-	-	-	-	-	-	-	
Transfer of reserve funds- Gas Bar	-	(25,000)	-	-	-	-	-	25,000	-	-	
Interest earned	-	(542)	331	-	-	211	-	-	-	-	
Accumulated surplus, ending balance	\$ 3,286,699	\$ 33,750	\$ 11,161	\$ 226,221	\$ 18,986	\$ 83,662	\$ 408,350	\$ 25,000	\$ 4,093,829	\$ 3,145,797	

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Statement of Cash Flows
Year Ended March 31

2018 2017

Increase (decrease) in cash and cash equivalents

Operations

Excess (deficiency) of revenue over expenditures	\$ 948,032	\$ (86,774)
Amortization	282,096	289,353
Change in non-cash operating net financial assets (Note 12)	(37,832)	123,929
Equity in income from government business enterprise (Note 6)	-	(58,506)
	<u>1,192,297</u>	<u>268,002</u>

Investing

Decrease in deficiency in 100% owned L'sitkuk Gas Bar Limited	357,712	-
Net transfer of assets	(74,846)	-
Proceeds from funds on deposit	(331)	-
Purchase of tangible capital assets, net of disposal	<u>(1,314,609)</u>	<u>(160,219)</u>
	<u>(1,032,074)</u>	<u>(160,219)</u>

Financing

Decrease (increase) in operating line of credit	(40,000)	40,000
Repayment of long-term debt	(82,331)	(77,394)
Proceeds from issuance of long-term debt	-	81,300
	<u>(122,331)</u>	<u>43,906</u>

Increase in cash and cash equivalents

37,891 151,689

Cash and cash equivalents

Beginning of year

840,071 688,382

End of year

\$ 877,963 \$ 840,071

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

1. Significant accounting policies

(a) Basis of accounting

These financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for local governments as recommended by the Public Sector Accounting Board of CPA Canada.

(b) Reporting entity

The Bear River First Nation reporting entity includes the Bear River First Nation government and all related entities that are controlled by the First Nation.

(c) Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

The First Nation has assumed full control over L'sitkuk Gas Bar Limited during the year and their accounts have been consolidated. However, in the prior year the 100% owned government business enterprise was recorded using the modified equity method (Note 6).

Organizations consolidated in Bear River First Nation's financial statements include:

- Bear River First Nation Housing Projects
- Bear River First Nation Health Center
- L'sitkuk Gas Bar Limited

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

(e) Tangible capital assets

Tangible capital assets are recorded at cost, which includes all amounts directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the assets.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Bear River First Nation's incremental cost of borrowing.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

1. Significant accounting policies (continued)

Amortization is provided for on a straight-line basis, over the expected useful life of the assets in the table that follows:

Band buildings	25 years
Commercial buildings	25 years
Residential buildings	25 years
Roads	30 years
Underground networks	50 years
Furniture and equipment	10 years
Pool	20 years
Computer equipment	4 years
Housing Project buildings	25 years
Motor vehicles	5 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to Bear River First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(f) Inventories held for use

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.

(g) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

1. Significant accounting policies (continued)

(h) Measurement uncertainty

In preparing the consolidated financial statements for Bear River First Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. Items requiring the use of significant estimates include amortization and allowance for doubtful accounts. Actual results could differ from these estimates.

(i) Revenues and expenditures – CMHC Housing Projects

Revenues and expenditures are recorded according to the accrual basis of accounting. Rental revenue is recorded at a flat monthly rate and not on a rent-to-income basis as set out in the agreement with the Canada Mortgage and Housing Corporation (CMHC).

(j) Replacement Reserve

The Replacement Reserve account is funded by an annual charge against earnings as opposed to an appropriation of surplus.

(k) Operating Reserve

The Operating Reserve account is funded by an appropriation of surplus as prescribed by the CMHC.

(l) RRAP expenditures

Repairs and renovations incurred under the CMHC Residential Renovations Assistance Program (RRAP) are expensed in the Operating Fund in the year incurred.

The First Nation is not exposed to significant credit, liquidity or market risk as a result of its financial instruments.

(m) Budget

The budget was approved by Chief and Council on May 9, 2017.

(n) Related party transactions

Effective for the fiscal period beginning on April 1, 2017, the First Nation was required to adopt Public Sector Accounting section 22000, related party transactions, which establishes the disclosure requirements for reporting related party transactions. Management has determined that there are no transactions to disclose at this time.

(o) Contractual rights

Effective for the fiscal period beginning on April 1, 2017, the First Nation was required to adopt Public Sector Accounting section 3380, contractual rights, which establishes the disclosure requirements for contractual rights. Management has determined that there are no contractual rights to disclose at this time.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

2. Cash and cash equivalents

Under the terms of an agreement with CMHC, Bear River First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the CMHC with any interest earned to be credited as revenue to the Housing Project Replacement Reserve.

Cash is comprised of the following:

	<u>2018</u>	<u>2017</u>
Externally restricted		
CMHC reserves	\$ 182,488	\$ 182,528
MCARR reserve	<u>83,661</u>	<u>79,254</u>
	<u>266,149</u>	<u>261,782</u>
Unrestricted		
Operating	431,957	463,663
L'sitkuk Gas Bar Operating	131,827	-
Housing Project	<u>48,029</u>	<u>114,626</u>
	<u>611,813</u>	<u>578,289</u>
Total cash	<u>\$ 877,962</u>	<u>\$ 840,071</u>

	<u>2018</u>	<u>2017</u>
3. Accounts receivable		
Due from others		
Mi'kmaq Kina'matnewey	\$ 235,294	\$ 32,152
Mi'kmaq Employment/Training Secretariat	66,855	40,615
Amounts owing (net of allowance for doubtful accounts)	<u>104,406</u>	<u>48,965</u>
Total accounts receivable	<u>\$ 406,555</u>	<u>\$ 121,732</u>

4. Trust funds held by federal government

Trust fund accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the *Indian Act*. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

	<u>Opening Balance</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Closing Balance 2018</u>	<u>Closing Balance 2017</u>
Revenue	\$ 10,552	\$ -	\$ -	\$ 10,552	\$ 10,552
Capital	<u>278</u>	<u>331</u>	<u>-</u>	<u>609</u>	<u>278</u>
Fund total	<u>\$ 10,830</u>	<u>\$ 331</u>	<u>\$ -</u>	<u>\$ 11,161</u>	<u>\$ 10,830</u>

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

5. Due from governments and other government organizations	<u>2018</u>	<u>2017</u>
CMHC	\$ 42,835	\$ 248,528
Provincial government - CASINO	50,000	55,000
Environment Canada - AFSAR	6,187	21,448
Department of Indigenous Services Canada	124,425	91,740
Province of Nova Scotia	-	35,918
Department of Fisheries and Oceans	608,243	40,000
	<u>\$ 831,690</u>	<u>\$ 492,634</u>

6. Investment in L'sitkuk Gas Bar Limited

L'sitkuk Gas Bar Limited, incorporated on September 6, 2007, is a gas bar and convenience store. The band owns 100% of the issued common shares of the entity.

During the year, it was determined that the band had assumed full control of L'sitkuk Gas Bar Limited, which resulted in a change in classification to an other government organization. The accounts for this entity are now fully consolidated in the Band operations. In the prior year the entity was accounted for as a wholly owned government business enterprise and was accounted for using the modified equity basis of accounting.

The following table presents condensed financial information for the L'sitkuk Gas Bar Limited for the prior year:

	<u>2017</u>
Assets	
Cash and cash equivalents	\$ 237,055
Accounts receivable	4,096
Inventory	54,690
Tangible capital assets	74,480
Other assets	3,047
Total assets	<u>373,368</u>
Liabilities	
Accounts payable	15,656
Equity	<u>357,712</u>
Total liabilities and equity	<u>\$ 373,368</u>
	<u>2017</u>
Revenue	\$ 1,388,665
Expenses	<u>1,330,159</u>
Net income	<u>\$ 58,506</u>

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

7. Payables and accruals

	<u>2018</u>	<u>2017</u>
Trade payables	\$ 205,373	\$ 264,469
Accrued salaries and employee benefits payable	72,512	44,080
Other accrued liabilities	<u>751,634</u>	<u>126,425</u>
	<u>\$ 1,029,519</u>	<u>\$ 434,974</u>

8. Deferred revenue

	Balance 31-Mar <u>2017</u>	Funding Received <u>2018</u>	Revenue Recognized <u>2018</u>	Balance 31-Mar <u>2018</u>
<u>Federal Government</u>				
Department of Indigenous Services Canada (DISC)				
Waste water	\$ 155,969	\$ 25,000	\$ 34,321	\$ 146,648
Community building	12,332	20,000	12,332	20,000
Roads and Bridges	50,240	114,425	28,814	135,851
NTLC Reno	-	82,000	-	82,000
CMHC - RRAP	166,148	79,810	242,402	3,556
<u>Other</u>	<u>60,146</u>	<u>896,906</u>	<u>845,931</u>	<u>111,121</u>
	<u>\$ 444,835</u>	<u>\$ 1,218,141</u>	<u>\$ 1,163,800</u>	<u>\$ 499,176</u>

Other deferred revenues are Mi'kmaq Kina'matnewey funding for feasibility study in process, Department of Communities, Culture and Heritage funding for New Opportunities for Work program, and AFSAR project in process.

9. Long-term debt

	<u>2018</u>	<u>2017</u>
2.63% loan, amortized to 2022, payable in monthly instalments of \$315, including principal and interest.	\$ 16,890	\$ 20,184
2.82% loan, amortized to 2023, payable in monthly instalments of \$320, including principal and interest.	17,914	21,201
2.63% loan, amortized to 2022, payable in monthly instalments of \$842, including principal and interest.	41,364	50,259
2.56% loan, amortized to 2023, payable in monthly instalments of \$341, including principal and interest.	21,510	25,003
3.11% loan, amortized to 2026, payable in monthly instalments of \$338, including principal and interest.	<u>31,004</u>	<u>33,791</u>
Balance carried forward	<u>128,682</u>	<u>150,438</u>

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

9. Long-term debt (continued)	<u>2018</u>	<u>2017</u>
Balance carried forward	\$ 128,682	\$ 150,438
3.21% loan, amortized to 2027, payable in monthly instalments of \$345, including principal and interest.	32,750	35,861
2.11% loan, amortized to 2028, payable in monthly instalments of \$309, including principal and interest.	35,695	38,624
1.92% loan, amortized to 2029, payable in monthly instalments of \$315, including principal and interest.	37,942	40,961
1.3% loan, amortized to 2030, payable in monthly instalments of \$297, including principal and interest.	41,633	44,638
1.44% loan, amortized to 2032, payable in monthly instalments of \$303, including principal and interest.	45,565	48,521
1.44% loan, amortized to 2032, payable in monthly instalments of \$315, including principal and interest.	47,463	50,543
1.53% loan, amortized to 2032, payable in monthly instalments of \$320, including principal and interest.	50,457	53,478
1.53% loan, amortized to 2032, payable in monthly instalments of \$317, including principal and interest.	50,268	53,259
2.04% loan, amortized to 2034, payable in monthly instalments of \$329, including principal and interest.	53,463	56,297
2.04% loan, amortized to 2034, payable in monthly instalments of \$330, including principal and interest.	53,601	56,443
1.12% loan, amortized to 2035, payable in monthly instalments of \$306, including principal and interest.	56,299	59,322
1.01% loan, amortized to 2036, payable in monthly instalments of \$303, including principal and interest.	59,430	62,457
1.48% loan, amortized to 2037, payable in monthly instalments of \$310, including principal and interest.	61,152	63,948
1.44% loan, amortized to 2037, payable in monthly instalments of \$311, including principal and interest.	61,752	64,574
1.60% loan, amortized to 2038, payable in monthly instalments of \$315, including principal and interest.	64,312	67,029
2.11% loan, amortized to 2038, payable in monthly instalments of \$349, including principal and interest.	70,244	72,921
1.05% loan, amortized to 2040, payable in monthly instalments of \$315, including principal and interest.	74,526	77,511
1.03% loan, amortized to 2041, payable in monthly instalments of \$328, including principal and interest.	77,467	80,343
0% vehicle loan, amortized to 2022, payable in monthly instalments of \$655, including principal and interest.	34,076	41,940
	\$ 1,136,777	\$ 1,219,108

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

9. Long-term debt (continued)

As security for the above loans, the Minister of DISC has provided guarantees.

Annual principal payments in each of the next five years are due as follows:

2019	\$ 83,941
2020	\$ 85,443
2021	\$ 86,979
2022	\$ 88,548
2023	\$ 77,170

10. Tangible capital assets

Total

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

11. Other

Other revenue includes amounts received as follows:

	<u>2018</u>	<u>2017</u>
Bad debt recovery	\$ -	\$ 14,246
Administration fees	5,036	5,942
Fisheries	157,881	210,768
Program funding		
Mi'kmaq Employment/Training Secretariat	261,290	168,091
Confederacy of Mainland Mi'kmaq	46,427	48,738
Mi'kmaq Kina'matnewey	846,468	324,324
Other	64,734	57,349
	<u>\$ 1,381,836</u>	<u>\$ 829,458</u>

12. Supplemental cash flow information

Change in non-cash operating net financial assets

	<u>2018</u>	<u>2017</u>
Accounts receivable and due from governments and other government organizations	\$ (623,879)	\$ (371,554)
Payables and accruals	594,545	218,931
Deferred revenue	54,341	307,433
Prepaid expenses	(2,186)	(756)
Inventory	(60,653)	(30,125)
	<u>\$ (37,832)</u>	<u>\$ 123,929</u>

13. Replacement and Operating Reserves

Under the terms of the agreement with CMHC, the Replacement Reserve account is to be credited annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by the CMHC from time to time. The First Nation bank interest is earned on a global basis and an allocation has been made to the Reserve. The funds in the account may only be used as approved by CMHC. During the year, \$22,180 (2017 - \$21,513) was transferred from the operating account to the Replacement Reserve and \$nil (2017 - \$nil) was transferred from the Replacement Reserve. During the year, \$nil (2017 - \$4,792) was transferred from the Operating Account to the Operating Reserve.

14. Economic dependence

The Bear River First Nation receives a major portion of its revenues pursuant to a funding arrangement with DISC.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

15. Federal assistance payments

The Housing Projects have received assistance through CMHC pursuant to Section 56.1 of the *National Housing Act* to reduce mortgage interest expense to enable the project to provide housing to low-income individuals. The amount of assistance received in the year ended March 31, 2018, was \$58,407 (2017 - \$55,841).

16. Non-compliance

The Bear River First Nation does not apply the rent-to-income scale with respect to Section 95 housing units.

17. Matured units

At the year end, adjustments are required where units have matured based on information provided by CHMC to the First Nation. During the year, \$Nil (2017 - \$Nil) was transferred from the Replacement Reserve and \$Nil (2017 - \$Nil) was transferred from the deficit.

18. Pension plan

Bear River First Nation provides a defined contribution plan for eligible members of its staff. Members can contribute up to a maximum of 5.5% of their basic salary. Bear River First Nation contributes 5.5% which contributions are directed to the member's contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. Bear River First Nation contributed during the year \$7,794 (2017 - \$7,317) for retirement benefits. As at March 31, 2018, Bear River First Nation had obligations to the pension plan of \$3,968 (2017- \$Nil).

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

19. Government transfers

	2018			2017		
	<u>Operating</u>	<u>Capital</u>	<u>Total</u>	<u>Operating</u>	<u>Capital</u>	<u>Total</u>
Federal government transfers						
Department of Indigenous Services Canada	\$ 813,700	\$ 85,706	\$ 899,406	\$ 869,750	\$ 85,376	\$ 955,126
Health Canada	417,016	13,068	430,084	414,593	13,224	427,817
Canada Mortgage and Housing Corporation	328,674	-	328,674	194,579	-	194,579
Other	674,770	-	674,770	114,459	-	114,459
	2,234,160	98,774	2,332,934	1,593,381	98,600	1,691,981
Provincial government transfers	122,566	-	122,566	86,046	-	86,046
Total	\$ 2,356,726	\$ 98,774	\$ 2,455,500	\$ 1,679,427	\$ 98,600	\$ 1,778,027

20. Segment disclosure

Bear River First Nation provides a wide range of services to its members, including training, education, social, health care and housing. For management reporting purposes, the Bear River First Nation's operations and activities are organized and reported by segment.

Segments that have been separately disclosed in the consolidated schedules of revenues and expenditures on the following pages are:

Band Support – all other activities not described in another segment consisting mainly of centralized and shared activities.

Education – providing elementary, secondary and post-secondary tuition for qualifying members along with related programs and support.

Social Services – social assistance provided to qualifying members.

Community Maintenance – repairs and maintenance carried out during the year to Bear River First Nation's fixed assets. This includes garbage and snow removal.

Economic Development – activities related to job training and skills.

Health Center – activity of the Health Center which provides a variety of health programs and community support.

Housing Project – Section 95 housing and related expenditures.

Health Center – MCARR – activity of the Health Center's Moveable Capital Asset Reserve.

Fisheries – fishing lobster and tuna licenses

Bear River First Nation
Notes to the Consolidated Financial Statements
Year Ended March 31

20. Segment disclosure (continued)

	Education		Health		Economic Development		Housing		Community Maintenance	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenues										
Federal Government	\$ 15,800	\$ 15,000	\$ 430,084	\$ 427,817	\$ -	\$ 30,893	\$ 58,407	\$ 55,841	\$ 509,422	\$ 360,169
Provincial Government	5,092	-	-	-	-	-	-	-	46,995	50,129
Other revenue	1,005,800	403,997	18,650	23,099	179,830	134,566	-	-	-	-
Total Revenue	1,026,692	418,997	448,734	450,916	179,830	165,459	58,407	55,841	556,417	410,298
Expenses										
Salaries and benefits	222,969	169,032	175,874	173,054	85,260	83,376	-	-	96,774	90,036
Amortization	-	-	2,667	1,513	-	-	117,629	118,376	-	-
Debt Servicing	-	-	-	-	-	-	19,453	22,518	-	-
Other expenses	214,839	192,470	255,388	259,743	132,983	66,248	43,258	43,491	412,171	415,788
Total Expenses	437,808	361,502	433,929	434,310	218,243	149,624	180,340	184,385	508,945	505,824
Annual Surplus (Deficit)	\$ 588,884	\$ 57,495	\$ 14,805	\$ 16,606	\$ (38,413)	\$ 15,835	\$ (121,933)	\$ (128,544)	\$ 47,472	\$ (95,526)

Bear River First Nation
Notes to the Consolidated Financial Statements
Year Ended March 31

20. Segment disclosure (continued)

	Social Services		Band Government		Fisheries		Consolidated Totals	
	2018	2017	2018	2017	2018	2017	2018	2017
Revenues								
Federal Government	\$ 390,839	\$ 389,332	\$ 312,329	\$ 372,926	\$ 616,053	\$ 40,000	\$ 2,332,934	\$ 1,691,978
Provincial Government	-	-	70,479	35,918	-	-	122,566	86,047
Economic Activities	-	-	2,115	1,929	157,881	210,768	159,996	212,697
Income - Gas Bar	-	-	1,378,895	58,506	-	-	1,378,895	58,506
Other revenue	-	-	22,115	58,916	-	-	1,226,395	620,578
Total Revenue	390,839	389,332	1,785,933	528,195	773,934	250,768	5,220,786	2,669,806
Expenses								
Salaries and benefits	13,467	10,516	509,458	378,548	47,074	40,916	1,150,876	945,478
Amortization	-	-	161,436	169,600	-	-	281,732	289,489
Debt Servicing	-	-	-	-	-	-	19,453	22,518
Other expenses	250,730	200,409	1,460,701	310,643	50,623	10,303	2,820,693	1,499,095
Total Expenses	264,197	210,925	2,131,595	858,791	97,697	51,219	4,272,754	2,756,580
Annual Surplus (Deficit)	\$ 126,642	\$ 178,407	\$ (345,662)	\$ (330,596)	\$ 676,237	\$ 199,549	\$ 948,032	\$ (86,774)

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2018

21. Expenses by object

2018

2017

The following is a summary of expenses by object:

Salaries and wages	\$ 1,110,964	\$ 910,621
Employee benefits	86,015	67,182
Supplies and services	1,138,606	50,716
Interest	29,444	22,518
Professional services	55,777	49,502
Fees and contract services	63,441	96,047
Other	1,506,776	1,270,506
Amortization	281,731	289,488
	<u>\$ 4,272,754</u>	<u>\$ 2,756,580</u>

22. Budget figures

Public Sector Accounting Standards require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The fiscal plan in the statement of operations and statement of changes in net debt has been adjusted to be on a consistent basis as actual results. Below is a reconciliation of the figures from the approved fiscal plan to the fiscal plan per the financial statements. The reconciling items include amortization of tangible capital assets.

	Approved Operating Fiscal Plan	Adjustments	Fiscal Plan Per Financial Statements
Federal government transfers for operating	\$ 1,185,148		\$ 1,185,148
Federal government transfers for capital	89,937		89,937
Other	434,690		434,690
	<u>1,709,775</u>		<u>1,709,775</u>
Expenditures			
Education	228,240		228,240
Health	385,346	\$ 2,667	388,013
Economic Development	123,609		123,609
Housing	83,570	137,082	220,652
Community Maintenance	273,706		273,706
Social Services	321,350		321,350
Band Support	568,220	153,545	721,765
	<u>1,984,041</u>	<u>293,294</u>	<u>2,277,335</u>
Annual surplus	\$ (274,266)	\$ (293,294)	\$ (567,560)

23. Comparative figures

Certain of the comparative figures have been reclassified to conform to the consolidated financial statement presentation adopted for the current year.

Bear River First Nation
Schedule of Revenue and Expenditures
Band Support

Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
DISC			
Block	\$ 200,251	\$ 200,251	\$ 199,479
Targeted			
Wastewater	-	-	145,000
P & ID governance	-	6,230	46,004
Family violence prevention	-	12,812	-
Rent	450	2,115	1,929
Interest	599	2,440	1,886
Bad debt recovery	-	-	14,246
Other	2,500	14,640	29,404
L'sitkuk Gas Bar Limited, net income (Note 6)	-	-	58,506
Province of Nova Scotia			
Forestry	-	70,478	35,918
Administration fees			
Program funding	3,236	5,036	5,942
Social	-	85,000	87,406
Education	-	32,357	30,564
Economic development	-	-	3,656
Environment Canada			
AFSAR	150	61,870	83,254
TD Bank - AFSAR			3,000
Acadia First Nation - AFSAR			
Other - AFSAR	-	1,623	4,437
Add deferred revenue, prior year			
DISC Waste Water Supply	-	155,967	63,954
Other AFSAR	-	12,257	3,463
Less deferred revenue, current year			
DISC Waste Water Supply	-	(121,648)	(155,967)
Other AFSAR	-	(17,034)	(12,257)
	<u>207,186</u>	<u>524,395</u>	<u>649,824</u>
Expenditures			
DISC			
Band support			
Amortization	153,545	153,545	169,600
Band hall operations	15,000	19,124	37,593
Bank charges and interest	6,000	9,987	8,424
Chief and Council	138,000	142,924	144,001
Family violence protection	-	12,812	24,154
Office supplies	8,000	9,116	12,998
Professional fees	35,000	33,270	35,474
Telephone and internet	11,000	11,048	7,840
Travel and miscellaneous	10,700	28,564	33,024
Wages and benefits	189,100	131,307	129,464
	<u>566,345</u>	<u>551,697</u>	<u>602,572</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Band Support

Year Ended March 31

	2018		2017
<i>(continued)</i>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Expenditures			
Canoe trail			
Business mission	15,000	31,622	17,573
Trail preparation and supplies	-	1,662	6,203
	<u>15,000</u>	<u>33,284</u>	<u>23,776</u>
Forestry			
Wages and benefits	46,000	89,227	52,595
Other	11,950	5,941	1,126
	<u>57,950</u>	<u>95,168</u>	<u>53,721</u>
Waste water study			
Engineering	-	850	29,898
Other	-	2,060	8,695
Equipment	-	31,350	-
Less allocated to capital	-	(31,350)	-
	<u>-</u>	<u>2,910</u>	<u>38,593</u>
Environment Canada			
AFSAR	61,870	58,716	81,897
P & ID Technology	-	7,530	34,043
History month	-	2,866	-
CHIP Theatre project	-	-	4,687
Multipurpose building	20,600	52,145	19,502
	<u>20,600</u>	<u>62,541</u>	<u>58,232</u>
	<u>721,765</u>	<u>804,316</u>	<u>858,791</u>
Deficiency of revenue over expenditures	\$ (514,579)	(279,922)	(208,967)
Net transfers		(117,357)	(211,350)
Change in fund balance		\$ (397,279)	\$ (420,317)

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Education

Year Ended March 31

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Mi'kmaq Employment/Training Secretariat			
Child care initiative	\$ 30,210	\$ 30,210	\$ 30,210
Teacher's aide	-	74,104	27,850
Grand Pre Regalia Contribution	-	1,250	-
ASETS - capital cost funding	-	-	18,703
FNICCI - capital cost funding	-	26,664	-
Slipage	-	27,105	-
Mi'kmaq Kina'matnewey			
Administration	38,235	38,235	37,543
Guidance officer	5,404	5,404	5,306
Governance	32,357	32,357	30,564
Student support	966	966	955
Ancillary services	26,325	26,325	25,849
Student allowance	1,006	1,006	988
Transportation and vehicle repairs	41,130	41,130	40,665
Instructional services	59,139	59,139	58,471
Miscellaneous	-	413,127	9,170
Operation and maintenance	28,141	28,141	27,823
Educational equipment	1,153	1,153	1,132
Special education	29,303	58,896	54,459
Red Road project	-	6,419	-
Grade primary pilot project	-	102,853	-
Embracing traditional knowledge	-	28,460	25,719
Lunch program	-	-	2,910
DISC			
Summer Work Experience	-	15,800	15,000
Mi'kmaw Native Friendship Society - New opportunities for work	-	5,092	-
Add deferred revenue, beginning of year:			
Mi'kmaq Kina'matnewey			
Feasibility study	-	39,700	39,700
New Paths project	-	2,408	7,280
Project surplus	-	448	808
Less deferred revenue, end of year:			
Mi'kmaq Kina'matnewey			
Feasibility study	-	(39,700)	(39,700)
New Paths project	-	-	(2,408)
Project surplus	-	-	(448)
	<u>293,369</u>	<u>1,026,692</u>	<u>418,549</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Education

Year Ended March 31

2018

2017

<i>(continued)</i>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Expenditures			
Department of Education			
Teachers' salaries and benefits	-	-	3,591
Mi'kmaq Employment/Training Secretariat			
Child care initiative	30,210	32,663	32,437
Child care capital	-	18,546	-
Teacher's aide	28,100	77,597	68,898
Grand Pre Regalia	-	1,574	-
Mi'kmaq Kina'matnewey			
Administration	-	32,357	30,564
Guidance officer	13,050	13,216	19,647
School			
Insurance	1,500	1,496	-
Maintenance and janitorial	17,300	23,323	25,283
Supplies and equipment	17,400	24,681	31,535
Utilities	7,320	9,527	7,198
High Cost Special Education	-	2,280	-
Student support	1,000	997	2,567
Student tutoring	1,500	2,005	1,381
Graduation	8,000	10,573	7,957
Miscellaneous	25,000	8,356	14,090
Transportation	10,000	-	13,696
Special education coordinator	29,303	52,146	36,190
New Paths project	7,757	9,964	16,640
Language initiative	-	-	-
Red Road Project	-	6,355	-
Grade primary pilot project	-	62,303	-
DISC			
Summer work experience	15,800	15,800	12,929
Other			
Lunch program	10,000	13,486	9,277
Miscellaneous	5,000	12,151	16,609
Language	-	33,372	32,908
Mi'kmaw Native Friendship Society - New opportunities for work	-	4,340	-
Repayment unexpended funding prior year			
Summer work experience	-	-	6,142
Current year unexpended funding			
Summer work experience	-	1,057	2,527
	<u>228,240</u>	<u>470,165</u>	<u>392,066</u>
Excess of revenue over expenditures	\$ 65,129	556,527	26,483
Net transfers		32,357	30,564
Change in fund balance		\$ 588,884	\$ 57,047

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Social Services
Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
DISC			
Basic needs	\$ 353,962	\$ 353,962	\$ 352,597
Assisted living	<u>36,877</u>	<u>36,877</u>	<u>36,735</u>
	<u>390,839</u>	<u>390,839</u>	<u>389,332</u>
Expenditures			
Administrative costs			
Salaries and benefits	10,850	12,358	10,516
Travel	500	2,453	315
Basic needs	285,000	188,692	170,175
Special needs	25,000	32,303	10,638
Work project	-	1,109	-
Capacity development	-	-	19,281
Administration	<u>-</u>	<u>85,000</u>	<u>87,406</u>
	<u>321,350</u>	<u>321,915</u>	<u>298,331</u>
Excess of revenue over expenditures	\$ <u>69,489</u>	68,924	91,001
Net transfers		<u>57,718</u>	<u>87,406</u>
Change in fund balance		\$ <u>126,642</u>	\$ <u>178,407</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Community Maintenance
Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
DISC			
Community building	\$ -	\$ 20,000	\$ -
Facilities operations and maintenance	112,303	112,303	111,870
Capital housing and renovations	85,706	85,706	85,376
O/M Roads	-	114,425	50,240
O/M Water Systems	-	25,000	-
Emergency Mgt Assistance	-	-	6,520
NTLC Reno	-	82,000	13,300
CMHC			
RRAP	-	79,810	62,335
Retrofits	-	4,116	83,300
Internship	-	23,748	25,252
Enhanced assistance agreement	-	-	130,000
Province of Nova Scotia - Aboriginal Affairs	-	46,995	50,129
Add deferred revenue, prior year:			
DISC			
Community building	-	12,332	16,697
O/M Roads	-	50,240	-
CMHC			
Enhanced assistance agreement	-	127,747	-
RRAP	-	38,402	4,000
Less deferred revenue, end of year:			
DISC			
Community building	-	(20,000)	(12,332)
O/M Roads	-	(135,851)	(50,240)
O/M Water Systems	-	(25,000)	-
NTLC Reno	-	(82,000)	-
CMHC			
Enhanced assistance agreement	-	-	(127,747)
RRAP	-	(3,556)	(38,402)
	<u>198,009</u>	<u>556,417</u>	<u>410,298</u>
Expenditures			
DISC			
Facilities operations and maintenance			
Band hall building	3,500	14,738	8,719
Community maintenance	86,400	138,338	121,998
Housing director - wages, benefits and travel	50,300	49,179	50,640
Janitor - wages and benefits	5,300	6,680	5,564
Maintenance man - wages and benefits	13,500	22,618	13,603
Road maintenance	5,000	28,188	10,322
Trail building	-	878	187
Internship and apprentice	24,000	44,689	22,429
	<u>188,000</u>	<u>305,308</u>	<u>233,462</u>
Capital housing and renovations	18,731	57,594	83,872
CMHC			
Enhanced assistance agreement	-	127,747	-
Retrofits	-	-	127,665
RRAP	66,975	-	40,596
Internship	-	18,296	20,229
	<u>273,706</u>	<u>508,945</u>	<u>505,824</u>
Excess (deficiency) of revenue over expenditures	\$ <u>(75,697)</u>	47,472	(95,526)
Net transfers		-	5,200
Change in fund balance		\$ <u>47,472</u>	\$ <u>(90,326)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Economic Development
Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Mi'kmaq Employment/Training Secretariat	\$ 92,309	\$ 103,207	\$ 91,328
Confederacy of Mainland Mi'kmaq	41,427	41,427	43,238
DISC			
Seven Paddles	-	-	30,893
L'sitkuk to Keji Business Development			
Seven Paddles	-	35,196	-
	<u>133,736</u>	<u>179,830</u>	<u>165,459</u>
Expenditures			
Economic Development Officer	31,300	33,559	31,264
Mi'kmaq Employment/Training Secretariat	23,040	-	-
- Outreach	65,669	22,965	23,038
Training fees	-	73,774	68,433
Employment project	3,600	-	-
Operational costs	-	23,083	3,600
Seven Paddles	-	64,862	26,945
	<u>123,609</u>	<u>218,243</u>	<u>153,280</u>
(Deficiency) excess of revenue over expenditures	\$ <u>10,127</u>	(38,413)	12,179
Net transfers		-	3,656
Change in fund balance		\$ (38,413)	\$ 15,835

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - Set Agreement

Year Ended March 31

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Health Canada Consolidated Agreement			
Health Services Operations and Maintenance	\$ 35,750	\$ 35,750	\$ 35,750
First Nation and Inuit Home and Community Care	36,575	40,827	36,575
e-Health Infostructure	13,200	-	13,200
National Native Alcohol and Drug Abuse Program	16,858	17,364	16,858
Medical transportation	7,580	15,160	7,580
	<u>109,963</u>	<u>109,101</u>	<u>109,963</u>
Expenditures			
Health Canada Consolidated Agreement			
Children's oral health	827	-	3,307
First Nation and Inuit Home and Community Care	37,358	54,551	52,493
Health Services Operations and Maintenance	53,400	38,857	34,402
e-Health Infostructure	-	-	13,200
National Native Alcohol and Drug Abuse Program	22,766	17,808	22,398
Medical transportation	-	13,068	11,856
Unexpended funding	-	-	1,352
	<u>114,351</u>	<u>124,284</u>	<u>139,008</u>
Deficiency of revenue over expenditures	\$ <u>(4,388)</u>	(15,183)	(29,045)
Net transfers		-	-
Change in fund balance		\$ <u>(15,183)</u>	\$ <u>(29,045)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - Other Revenue and Expenditures
Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Administration	\$ -	\$ 10,397	\$ 6,912
Health Canada - Capital investments	4,231	3,805	4,231
Interest	800	2,450	1,233
Miscellaneous	-	2,803	7,954
CMM - N.A.Y.S.P.S.	-	3,000	3,500
Give Us Wings Project	-	-	3,500
	<u>5,031</u>	<u>22,455</u>	<u>27,330</u>
Expenditures			
Amortization	2,667	2,667	1,513
Capital investments	-	3,805	4,230
N.A.Y.S.P.S.	-	3,484	3,551
Family Violence Project	-	1,189	-
Miscellaneous	-	1,110	2,901
	<u>2,667</u>	<u>12,255</u>	<u>12,195</u>
Excess of revenue over expenditures	\$ <u>2,364</u>	10,200	15,135
Net transfers		-	-
Change in fund balance		\$ <u>10,200</u>	\$ <u>15,135</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - Block Funding

Year Ended March 31

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Health Canada			
Block	\$ <u>312,123</u>	\$ <u>317,178</u>	\$ <u>313,623</u>
Expenditures			
Drinking water safety program	5,830	5,828	7,455
Aboriginal diabetes initiative	3,514	14,425	11,675
Aboriginal Head Start	24,564	33,591	24,546
Maternal child health	2,176	8,705	1,802
Communicable disease center	-	395	1,630
Pre-natal nutrition	2,500	4,637	6,707
Mental health and healing services	22,400	45,075	30,472
Community health promotion	1,000	19,506	28,286
Health planning and management	<u>209,011</u>	<u>165,228</u>	<u>155,544</u>
	<u>270,995</u>	<u>297,390</u>	<u>268,117</u>
MCARR revenue	-	(9,263)	(8,993)
Excess of revenue over expenditures	\$ <u>41,128</u>	<u>10,525</u>	<u>36,513</u>
Net transfers		<u>-</u>	<u>6,053</u>
Change in fund balance		\$ <u>10,525</u>	\$ <u>42,566</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Housing Project
Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Subsidy assistance	\$ <u>59,519</u>	\$ <u>58,407</u>	\$ <u>55,841</u>
Expenditures			
Amortization	117,629	117,629	118,376
Audit	9,750	10,820	9,750
Bank charges	390	606	741
Insurance	9,100	9,721	9,721
Interest on long-term debt	19,453	19,453	22,518
Repairs and maintenance	<u>64,330</u>	<u>49,393</u>	<u>23,279</u>
	<u>220,652</u>	<u>207,622</u>	<u>184,385</u>
Deficiency of revenue over expenditures	\$ <u>(161,133)</u>	(149,215)	(128,544)
Net transfers		<u>27,282</u>	<u>75,779</u>
Change in fund balance		\$ <u>(121,933)</u>	\$ <u>(52,765)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
L'sitkuk Gas Bar
Year Ended March 31

		2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue		\$ 1,378,895	\$ -
Costs of sales		<u>1,127,409</u>	<u>-</u>
Gross Margin		<u>251,486</u>	-
Expenditures			
Amortization		7,891	-
Donations		23,193	-
Store supplies		2,629	-
Overhead		30,837	-
Utilities		7,796	-
Repairs and maintenance		14,274	-
Professional fees		4,150	-
Wages and benefits		<u>109,099</u>	<u>-</u>
		<u>199,869</u>	<u>-</u>
Excess of revenue over expenditures	\$ <u>-</u>	51,617	-
Net transfers		<u>-</u>	<u>-</u>
Change in fund balance		\$ <u>51,617</u>	\$ <u>-</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Fisheries

Year Ended March 31

	2018		2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Fisheries operating grants	\$ 52,018	\$ 40,000	
Fisheries capital grants	564,035		
Fisheries license lease	<u>157,881</u>	<u>210,768</u>	
	773,934		250,768
Expenditures			
Supplies and gear	29,220	9,849	
Training	9,410	-	
Travel and conferences	11,993	454	
Wages and benefits	<u>47,074</u>	<u>40,916</u>	
	97,697		51,219
Excess of revenue over expenditures	\$ <u>-</u>	676,237	199,549
Net transfers		-	-
Change in fund balance	\$ 676,237	\$ 199,549	

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - MCARR

Year Ended March 31

		2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Capital grant - Health Canada	\$	9,263	\$ 8,993
Interest		211	-
		<u>9,474</u>	<u>8,993</u>
Expenditures			
Capital equipment		<u>14,060</u>	<u>14,990</u>
Deficiency of revenue over expenditures	\$ <u>-</u>	(4,586)	(5,997)
Net transfers		<u>-</u>	<u>-</u>
Change in fund balance	\$	<u>(4,586)</u>	\$ <u>(5,997)</u>

See accompanying notes and schedules to the consolidated financial statements.