

**Little Black Bear First Nation
Consolidated Financial Statements
March 31, 2018**

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March 31, 2018

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Little Black Bear First Nation
Management's Responsibility for Financial Reporting
March 31, 2018

The financial statements have been prepared by management in accordance with the recommendations of the Public Sector Accounting Board (PSAB) and the reporting requirements of the funding agreement with Indigenous Services Canada (ISC). Financial statements are not precise since they contain certain amounts based on estimates and judgments. When alternative methods exist, management has chosen what it deems most appropriate, in the circumstances, in order to ensure that the financial statements are presented fairly in all material respects.

Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Chief and Council.

The Chief and Council review and approve the financial statements for issuance to Band members. The Chief and Council meet periodically with management, as well as 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 review the financial statements and the external auditors' report.

Chalupiak & Associates, an independent firm of Chartered Professional Accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.

Signature on file

Little Black Bear First Nation

July 30, 2018

Date

Chalupiak & Associates
Chartered Professional Accountants
3261 Saskatchewan Drive, Regina, SK S4T 6S4
Phone (306) 359-3711 Fax (306) 569-3030

Independent Auditors' Report

To the Members of
Little Black Bear First Nation

We have audited the accompanying consolidated financial statements of Little Black Bear First Nation, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations, accumulated surplus, change in net debt, cash flows and the related schedules 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.

Auditors' 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 auditors' 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 audit opinion.

Opinion

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

Regina, Saskatchewan
July 30, 2018

Chalupiak & Associates
Chartered Professional Accountants

Little Black Bear First Nation
Consolidated Statement of Financial Position
March 31, 2018

	2018	2017
Financial Assets		
Restricted cash - CMHC reserves (Note 3)	\$ 24,835	\$ 5,272
Restricted cash - capital projects (Note 3)	8,178	13,199
Trust funds held by federal government (Notes 3 and 4)	2,340	7,084
Accounts receivable (Notes 5 and 6)	39,414	207,025
Due from related parties (Note 7)	683,118	685,989
Portfolio investment (Note 8)	60,000	60,000
Investment in government business enterprises (Notes 9 and 10)	-	123,422
	<u>817,885</u>	<u>1,101,991</u>
Liabilities		
Bank indebtedness (Notes 3 and 11)	566,077	304,981
Accounts payable (Note 12)	837,193	824,411
Deferred revenue - unexpended funds (Note 13)	-	20,675
Deferred revenue (Note 14)	98,300	249,918
Due to related parties (Note 15)	-	65,000
Current portion of long-term debt (Note 16)	312,845	355,911
Current portion CMHC mortgages (Note 17)	24,211	45,831
Reserve for losses in government business enterprises (Note 9)	210,010	-
Long-term debt (Note 16)	1,922,902	1,075,391
CMHC mortgages (Note 17)	120,366	174,721
	<u>4,091,904</u>	<u>3,116,839</u>
Net debt	<u>(3,274,019)</u>	<u>(2,014,848)</u>
Non-financial Assets		
Capital assets (Note 18)	4,497,206	4,047,357
Prepaid expenses (Note 19)	8,879	-
	<u>4,506,085</u>	<u>4,047,357</u>
Accumulated Surplus (Note 20)	<u>\$ 1,232,066</u>	<u>\$ 2,032,509</u>

Approved on behalf of the Little Black Bear First Nation:

Signature on file

Signature on file

The accompanying notes are an integral part of the financial statements

Little Black Bear First Nation

Consolidated Statement of Operations

For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - grant contribution	\$ 228,660	\$ 306,780	\$ 228,660
Indigenous Services Canada - fixed contribution	735,412	779,148	714,831
Indigenous Services Canada - set contribution	101,225	97,633	443,952
Indigenous Services Canada - flexible contribution	486,954	534,765	389,630
ISC - current year receivable (payable)	-	660	25,010
Trust funds held by federal government	55,000	55,256	55,207
Health Canada	8,561	9,512	9,322
File Hills Health	174,660	188,525	178,981
CMHC - subsidy	63,145	28,875	39,432
CMHC - RRAP	-	6,333	6,425
FHQ Tribal Council	127,117	127,485	138,299
First Nations Trust	205,000	199,627	196,881
Community Development Corporation	-	-	32,951
Land leases (flowed through Wakayos Holdings Inc.)	-	163,247	154,857
Gains (losses) in related business entities	-	(333,432)	(467,604)
LBB Coffee Franchise LP - drawings	-	60,000	25,000
Keseechiwan Holdings LP dividend	60,000	60,000	60,000
CMHC - rental income	63,900	18,920	50,981
LBB Gas Bar & Convenience LP - drawings	280,000	750,000	553,500
Other revenue	638,613	232,568	76,470
Administration fees - internal allocation	99,922	80,590	114,313
Unexpended funds transferred - prior year	-	20,675	-
Deferred revenue - prior year	151,618	249,918	30,126
Deferred revenue - current year	-	(98,300)	(249,918)
	3,479,787	3,538,785	2,807,306
Expenses			
Community Development (Schedule 1)	527,628	513,370	448,371
Economic Development (Schedule 2)	91,261	253,405	160,942
Education (Schedule 3)	445,773	387,399	487,508
Indian Government Support (Schedule 4)	670,552	920,062	768,535
Lands Management (Schedule 5)	132,053	149,997	79,753
Social Development (Schedule 6)	392,356	438,354	475,961
Indian Registration (Schedule 7)	5,000	10,801	16,134
Community Health (Schedule 8)	269,849	286,060	279,695
CMHC (Schedule 9)	127,045	121,558	76,541
Other Programs (Schedule 10)	453,414	1,082,491	569,657
Amortization (Schedule 11)	-	175,735	167,935
	3,114,931	4,339,232	3,531,032
Current deficit before other items	364,856	(800,447)	(723,726)

The accompanying notes are an integral part of the financial statements

Little Black Bear First Nation
Consolidated Statement of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
<hr/>			
Other items			
Unexpended funds transferred to deferred revenue	-	-	(20,676)
<hr/>			
Current deficit	\$ 364,856	\$ (800,447)	\$ (744,402)
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The accompanying notes are an integral part of the financial statements

Little Black Bear First Nation
Consolidated Statement of Accumulated Surplus
For the year ended March 31, 2018

	2018	2017
Surplus at beginning of year	\$ 2,032,509	\$ 2,776,911
Current deficit	(800,447)	(744,402)
Surplus at end of year	\$ 1,232,062	\$ 2,032,509

The accompanying notes are an integral part of the financial statements

Little Black Bear First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Current deficit	\$ 364,856	\$ (800,447)	\$ (744,402)
Acquisition of tangible capital assets	-	(625,580)	(46,673)
Amortization of tangible capital assets	-	175,735	167,935
	-	(449,845)	121,262
Acquisition of prepaid asset	(8,879)	(8,879)	-
Use of prepaid asset	-	-	800
	(8,879)	(8,879)	800
Increase (decrease) in net financial assets	355,977	(1,259,171)	(622,340)
Net debt at beginning of year	(2,014,848)	(2,014,848)	(1,392,508)
Net debt at end of year	\$ (1,658,871)	\$ (3,274,019)	\$ (2,014,848)

The accompanying notes are an integral part of the financial statements

Little Black Bear First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash flows from		
Operating activities		
Current deficit	\$ (800,447)	\$ (744,402)
Items not affecting cash		
Amortization	175,735	167,935
	(624,712)	(576,467)
Change in non-cash operating working capital		
Accounts receivable	167,611	(46,281)
Prepaid expenses	(8,879)	800
Accounts payable	12,785	(22,704)
Deferred revenue	(151,618)	219,792
Deferred revenue - unexpended funds	(20,675)	20,675
Due from related parties	2,871	120,823
	(622,617)	(283,362)
Capital activities		
Purchase of capital assets	(625,584)	(46,674)
Financing activities		
Due to related parties	(65,000)	65,000
CMHC mortgages	(75,976)	(52,582)
Repayment of long term debt	(1,495,553)	(67,120)
Proceeds from long term debt	2,300,000	-
	663,471	(54,702)
Investing activities		
Restricted funds (CMHC reserves)	(19,563)	(4,919)
Restricted funds - trust funds held by federal government	4,744	(207)
Investments in related entities	(476,568)	(110,896)
Withdrawals from business partnerships	810,000	578,500
	318,613	462,478
Increase (decrease) in cash and cash equivalents	(266,117)	77,740
Cash and cash equivalents, beginning of year	(291,782)	(369,522)
Cash and cash equivalents, end of year	\$ (557,899)	\$ (291,782)
Represented by		
Bank indebtedness	\$ (566,077)	\$ (304,981)
Restricted cash - capital projects	8,178	13,199
	\$ (557,899)	\$ (291,782)

The accompanying notes are an integral part of the financial statements

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

1. General

Little Black Bear First Nation is an Indian Band subject to the provisions of the Indian Act. These financial statements include Little Black Bear First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Basis of presentation and significant accounting policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board.

(a) Reporting entity

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

(b) 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 statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Little Black Bear First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Little Black Bear First Nation.

Organizations accounted for on a modified equity basis include:

Wakayos Holdings Ltd.
Wakayos Holdings LP
LBB Orchards LBB and LBB Orchards Ltd.
LBB Gas Bar & Convenience LP and LBB Gas & Convenience Ltd.
LBB Coffee Franchise LP and LBB Coffee Franchise Inc.

(c) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible assets, prepaid expenses and inventory of supplies.

(d) Net debt or net financial assets

The financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt or net financial asset is determined by its financial assets less liabilities. Net debt or net financial assets, is comprised of two components, non-financial assets and accumulated surplus.

2. Basis of presentation and significant accounting policies (continued)

(e) 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. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

(f) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2018.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it's settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

(g) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are 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 asset.

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 Little Black Bear First Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives. No amortization is recorded in the year of acquisition.

Buildings	20 years Straight line
Automotive equipment	4 years Straight line
Machinery & equipment	10-15 years Straight line
Roads	40 years Straight line
Office equipment	3-4 years Straight line
Band houses	25 years Straight line
CMHC houses	25 years Straight line
Infrastructure	10-15 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Little Black Bear 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.

2. Basis of presentation and significant accounting policies (continued)

(g) Tangible capital assets, continued

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.

(h) Portfolio investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

(i) Trust funds

Funds earned and held in trust on behalf of First Nation members by the Government of Canada. Trust moneys consist of:

- Capital Trust moneys derived from non-renewable resources transactions on the sale of land or other First Nation capital assets; and,
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Revenues from Trust moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are reported on by the Government of Canada.

(j) Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(k) Segments

The First Nation conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenues and expenses represent both amounts that are directly attributed to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

(l) Internal charges and transfers

The administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees - internal allocation."

2. Basis of presentation and significant accounting policies (continued)

(m) 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 being performed is deferred and recognized when the fee is earned or the service is performed.

(n) Expense recognition

Expenses are accounted for in the period the goods or services are acquired and a liability is incurred or transfers are due.

(o) Comparative figures

Comparative figures have been reclassified, where applicable, to conform to current presentation.

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

3. Cash and cash equivalents

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Little Black Bear 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 Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement and Subsidy Fund. Cash and cash equivalents is comprised of the following:

Cash received to complete capital projects is held in separate bank accounts or guaranteed investment certificates.

Funds held in trust are held by the federal government in trust for the First Nation.

	2018	2017
Unrestricted cash		
General operations	\$ (587,243)	\$ (342,078)
CMHC operating	42,074	15,571
Social development	(20,908)	21,526
	<u>(566,077)</u>	<u>(304,981)</u>
Restricted cash (CMHC reserves)		
PHT - CMHC Replacement Reserve	24,482	4,919
CIBC - CMHC reserve bank account	353	353
	<u>24,835</u>	<u>5,272</u>
Restricted cash - capital projects		
Capital projects	8,178	13,199
Restricted cash - trust funds held by federal government		
Revenue account	2,110	6,854
Capital account	230	230
	<u>2,340</u>	<u>7,084</u>
	<u><u>\$ (530,724)</u></u>	<u><u>\$ (279,426)</u></u>

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

4. Trust funds held by federal government

	2018 Revenue	2018 Capital	2018 Total	2017 Total
Surplus, beginning of year	\$ 6,854	\$ 230	\$ 7,084	\$ 6,877
Withdrawals	(60,000)	-	(60,000)	(55,000)
Interest earnings	256	-	256	257
Lease revenue	55,000	-	55,000	54,950
Surplus, end of year	\$ 2,110	\$ 230	\$ 2,340	\$ 7,084

5. Accounts receivable

	2018	2017
Due from members		
Advances/Rent Receivable	\$ 293,586	\$ 284,080
Due from others		
FHQ Tribal Council	12,996	29,324
Other	17,100	839
	30,096	30,163
Due from government and other government organizations		
Indigenous Services Canada (ISC)	660	40,395
CMHC	3,021	135,560
	3,681	175,955
	327,363	490,198
Allowance for doubtful accounts	(287,949)	(283,173)
Total accounts receivable	\$ 39,414	\$ 207,025

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

6. Accounts receivable - ISC

	2018	2017
Band Employee Benefits	\$ 660	\$ 668
Basic Needs	-	27,727
Fisheries & Ocean	-	6,000
Transport Canada	-	6,000
	<u>\$ 660</u>	<u>\$ 40,395</u>

7. Due from related parties

Transactions with related parties are in the normal course of business and are for fair consideration that is mutually agreed upon by the related parties.

Amounts due from (to) related parties are unsecured, non-interest bearing and have no fixed repayment schedules.

	2018	2017
Wakayos Developments LP	\$ 39,293	\$ 64,293
Wakayos Holdings Inc.	384,896	362,767
LBB Orchards LP	233,929	233,929
LBB Coffee Franchise LP	25,000	25,000
	<u>\$ 683,118</u>	<u>\$ 685,989</u>

8. Portfolio investments

	2018	2017
Keseechiwan Holdings LP	\$ 60,000	\$ 60,000

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

9. Investment (Reserve for losses) in government business enterprises

Commercial enterprises are those organizations that meet the definition of government business enterprises as described by the Public Sector Accounting Board. Government business enterprises have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government.

	2018	2017
LBB Gas & Convenience LP - 99.99%	\$ (357,477)	\$ (27,833)
LBB Gas & Convenience Ltd. - 100%	110	(11)
LBB Coffee Franchise LP - 99.99%	(443,225)	(367,648)
LBB Coffee Franchise Ltd. - 100%	(1,559)	(1,243)
Wakayos Developments LP - 99.99%	921,539	892,903
Wakayos Developments Ltd. - 100%	(909)	(548)
Wakayos Holdings Inc. - 100%	(158,137)	(218,812)
LBB Orchards LP - 99.99%	(167,694)	(151,979)
LBB Orchards Ltd. - 100%	(2,658)	(1,407)
	<u>\$ (210,010)</u>	<u>\$ 123,422</u>

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

9. Investment (Reserve for losses) in government business enterprises, continued

	Percent Ownership	Investment, beginning of year	Contributions / Purchases	Withdrawals	Undistributed earnings (loss)	Investment, end of year
LBB Gas & Convenience LP	99.99%	\$ (27,833)	\$ -	\$ (750,000)	\$ 420,356	\$ (357,477)
LBB Gas & Convenience Ltd.	100%	(11)	900	-	(779)	110
LBB Coffee Franchise LP	99.99%	(367,648)	-	(60,000)	(15,577)	(443,225)
LBB Coffee Franchise Ltd.	100%	(1,243)	900	-	(1,216)	(1,559)
Wakayos Developments LP	99.99%	892,903	90,000	-	(61,364)	921,539
Wakayos Developments Ltd.	100%	(548)	-	-	(361)	(909)
		495,620	91,800	(810,000)	341,059	118,479
Wakayos Holdings Inc	100%	(218,812)	-	-	60,675	(158,137)
LBB Orchards LP	99.99%	(151,979)	35,318	-	(51,033)	(167,694)
LBB Orchards Ltd.	100%	(1,407)	-	-	(1,251)	(2,658)
		(372,198)	35,318	-	8,391	(328,489)
		\$ 123,422	\$ 127,118	\$ -	\$ 349,450	\$ (210,010)

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

10. Investment (Reserve for losses) in government business enterprises - summary

	Wakayos Holdings Inc	Wakayos Developments LP and Ltd.	LBB Orchards LP and LBB Orchards Ltd.	LBB Coffee Franchise LP and Inc.	LBB Gas Bar & Convenience LP and LBB Gas & Convenience Ltd.
Cash	\$ 9,415	\$ 8,967	\$ -	\$ 80,331	\$ 72,122
Accounts receivable	9,200	50,827	-	-	103,099
Inventory	-	-	-	17,518	183,839
Prepaid expenses	15,618	-	-	-	-
Tangible capital assets	172,000	1,892,192	163,773	497,627	1,156,695
Due from related parties	141,607	2,741,398	-	78,496	-
Other assets	-	291	(558)	(359)	1,310
Total assets	\$ 347,840	\$ 4,693,675	\$ 163,215	\$ 673,613	\$ 1,517,065
Accounts payable	\$ 45,235	\$ 8,700	\$ 27,831	\$ 104,731	\$ 95,799
Accrued interest	-	7,989	-	-	-
Deferred revenue	25,850	-	-	-	-
Long-term debt	-	3,595,210	-	-	-
Due to related parties	434,892	161,207	305,787	1,013,682	1,778,212
Total liabilities	505,977	3,773,106	333,618	1,118,413	1,874,011
Equity	(158,137)	920,569	(170,403)	(444,800)	(356,946)
Total liabilities and equity	\$ 347,840	\$ 4,693,675	\$ 163,215	\$ 673,613	\$ 1,517,065
Revenue	\$ 503,786	\$ 369,600	\$ 554	\$ 1,746,227	\$ 6,278,176
Cost of sales	-	-	-	630,561	4,951,622
Expenses	443,111	432,286	52,889	1,132,475	906,556
Net income	\$ 60,675	\$ (62,686)	\$ (52,335)	\$ (16,809)	\$ 419,998

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

11. Bank indebtedness

An overdraft limit has been authorized by PHT to a maximum of \$451,000 and bears interest at bank's prime lending rate plus 3% per annum and is secured by a general security agreement.

12. Accounts payable

	2018	2017
Due to others		
Trade payables & Accrued liability	\$ 722,902	\$ 686,082
Pension	30,628	19,172
Rent deductions	16,880	16,981
Accrued interest on long term debt	50,331	48,065
FHQ Tribal Council	-	20,000
	<u>820,741</u>	<u>790,300</u>
Due to government and other government organizations		
Indigenous Services Canada (ISC)	-	3,385
ISC - tuition - Prairie Valley School Division	-	23,668
Canada Revenue Agency	16,452	7,058
	<u>16,452</u>	<u>34,111</u>
Total accounts payable	<u><u>\$ 837,193</u></u>	<u><u>\$ 824,411</u></u>

13. Deferred revenue - unexpended funds

	2018	2017
<u>Land management</u>	<u>\$ -</u>	<u>\$ 20,675</u>

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

14. Deferred revenue

	March 31, 2017	Funding received, 2018	Revenue recognized, 2018	March 31, 2018
Federal government				
Road repairs	\$ 11,826	\$ -	\$ (11,826)	\$ -
Water treatment demineralization	18,300	-	-	18,300
New School Feasibility Study Project	80,000	-	-	80,000
Water Treatment Plant - FNWWAP	11,152	49,000	(60,152)	-
Housing Renos & Additions	128,640	-	(128,640)	-
	<u>\$ 249,918</u>	<u>\$ 49,000</u>	<u>\$ (200,618)</u>	<u>\$ 98,300</u>

15. Due to related parties

	2018	2017
Due to LBB Gas Bar and Convenience LP	\$ -	\$ (65,000)

16. Long-term debt

	2018	2017
RBC #6 Term loan - bearing interest at prime plus 1.25%, due April 21, 2016. Secured by general security agreement and assignments of funding.	\$ -	\$ 216,000
RBC #7 Term loan - bearing interest at prime plus 1.25%, quarterly blended payments of \$16,000, due April 2020. Secured by general security agreement and assignments of funding.	-	712,717
RBC #9 - equity portion Tim Hortons and Petro Canada projects Term loan bearing interest at prime plus 2.75%, quarterly blended payments of \$25,000 due October 2017. Secured by general security agreement and assignments of funding.	-	475,000
SIEF - Bus loan Term loan bearing interest of 12.50%, monthly blended payments of \$1,906 due July 2018. Secured by a 2014 Bluebird bus.	7,017	27,585
Peace Hills Trust #6 Term loan - bearing interest at 6.00% per annum, quarterly blended payments of \$60,000, maturing March 30, 2022. Secured by general security agreement and assignments of funding from ISC, Gaming, land leases and Keeseechewin Holdings.	1,428,730	-

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

16. Long-term debt, continued

	2018 \$	2017 \$
Peace Hills Trust #7 Term loan - bearing interest at 5.00% per annum, annual blended payments of \$105,000, maturing March 30, 2022. Secured by general security agreement and assignments of ISC band based capital funding.	800,000	-
	2,235,747	1,431,302
Current portion	312,845	355,911
	\$ 1,922,902	\$ 1,075,391

Principal portion of long-term debt due within the next five years:

2019	\$	312,845	
2020		318,760	
2021		337,005	
2022		356,302	
2023 and thereafter		910,835	
	\$	2,235,747	
		2018	2017
Interest expense for the year on long-term debt	\$	156,970	\$ 67,817

17. CMHC mortgages

	Phase number	Maturity date	Interest rate	Blended monthly payment	2018	2017
Peace Hills Trust	1	2018-04-01	3.47%	\$ 1,543	\$ -	\$ 18,101
Peace Hills Trust	2	2017-07-01	5.24%	686	-	701
Bank of Nova Scotia	5	2017-08-01	4.39%	369	-	3,993
CMHC	7	2019-03-01	2.09%	650	7,718	23,862
CMHC	8	2020-08-01	1.08%	407	34,064	43,919
CMHC	9	2022-11-01	2.06%	1,151	102,795	129,976
					144,577	220,552
Less: current portion					24,211	45,831
Total					\$ 120,366	\$ 174,721

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

18. Tangible capital assets

	Cost	Additions	Accumulated amortization	2018 Net book value
Land	\$ 2,999,937	\$ -	\$ -	\$ 2,999,937
Buildings	223,218	-	223,218	-
Automotive equipment	125,780	11,000	126,030	10,750
Machinery & equipment	523,681	45,591	458,910	110,362
Roads	746,067	-	492,179	253,888
Office equipment	99,956	3,550	99,839	3,667
Band houses	1,435,764	-	1,274,042	161,722
CMHC houses	1,994,499	-	1,684,566	309,933
Infrastructure	334,174	11,082	296,744	48,512
Assets under construction	44,074	554,361	-	598,435
	<u>\$ 8,527,150</u>	<u>\$ 625,584</u>	<u>\$ 4,655,528</u>	<u>\$ 4,497,206</u>

	Cost	Additions	Accumulated amortization	2017 Net book value
Land	\$ 2,999,937	\$ -	\$ -	\$ 2,999,937
Buildings	223,218	-	223,218	-
Automotive equipment	125,780	-	98,435	27,345
Machinery & equipment	523,681	-	437,689	85,992
Roads	746,067	-	476,054	270,013
Office equipment	97,356	2,600	98,006	1,950
Band houses	1,435,764	-	1,265,240	170,524
CMHC houses	1,994,499	-	1,604,786	389,713
Infrastructure	334,174	-	276,365	57,809
Assets under construction	-	44,074	-	44,074
	<u>\$ 8,480,476</u>	<u>\$ 46,674</u>	<u>\$ 4,479,793</u>	<u>\$ 4,047,357</u>

19. Prepaid expenses

	2018	2017
Social assistance	\$ 8,879	\$ -

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

20. Accumulated surplus

	2018	2017
Restricted		
Capital assets	\$ 4,345,612	\$ 3,799,220
Equity (reserve for losses) in related entities	(210,010)	123,422
Portfolio Investments	60,000	60,000
Funds held in trust	2,340	7,084
CMHC housing reserves	123,700	226,128
Unrestricted		
Surplus (deficit)	(3,089,576)	(2,183,345)
	<u>\$ 1,232,066</u>	<u>\$ 2,032,509</u>

Capital assets represents accumulated surplus amounts not available for operations, but rather past transactions creating capital assets that will be used to provide future services.

Investments in related entities represents amounts not readily available for operations as the investments are not likely to be liquidated within the next year.

CMHC reserves are replacement and operating reserves required to be funded for future housing replacements, as per agreements with CMHC.

Funds held in trust are monies held by the federal government for use by the First Nation for specific purposes.

Operating surplus (deficit) represents future revenue required for past operational activities.

21. ISC reconciliation

	2018	2017
Total per ISC confirmation	\$ 1,718,994	\$ 1,777,073
Prior period - payable (receivable):		
Band employee benefits	(668)	-
Current year - receivable (payable):		
Basic needs	-	27,727
Special needs	-	(3,385)
Band employee benefits	660	668
	<u>\$ 1,718,986</u>	<u>\$ 1,802,083</u>

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

22. Government Transfers

	2018		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada	\$ 1,184,221	\$ 534,765	\$ 1,718,986
Health Canada	9,512	-	9,512
Canada Mortgage and Housing Corporation	35,208	-	35,208
Total	1,228,941	534,765	1,763,706
Provincial government transfers	-	-	-
Total	\$ 1,228,941	\$ 534,765	\$ 1,763,706

	2017		
	Operating	Capital	Total
Federal government transfers			
Indigenous Services Canada	\$ 1,412,453	\$ 389,630	\$ 1,802,083
Health Canada	9,322	-	9,322
Canada Mortgage and Housing Corporation	45,857	-	45,857
Total	1,467,632	389,630	1,857,262
Provincial government transfers	-	-	-
Total	\$ 1,467,632	\$ 389,630	\$ 1,857,262

23. CMHC housing restricted funds

The CMHC funding agreements require that the First Nation set aside cash in specially funded reserve bank accounts. On March 31, 2018 the reserves were underfunded by \$98,820 (2017 - \$225,775).

24. Employee benefit obligations

Vacation and overtime

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

Post-employment benefits

Little Black Bear First Nation does not provide extended health, dental and life insurance benefits to retirees and their surviving spouses and therefore has no obligations with regards to post employment benefits.

Pension plan

Little Black Bear First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary. Little Black Bear First Nation contributes a matching portion which is directed to the member's contribution account. Little Black Bear First Nation recorded an expense during the year of \$17,811 (2017 - \$16,031) for retirement benefits.

25. Subsequent events

Little Black Bear Band has an approved loan with Peace Hills Trust for \$2,100,000 for construction of a Health Centre. At year end there had not been any disbursements on this loan.

26. Fair value

The fair value of the financial assets (except the investments), and current liabilities approximates their carrying value due to their short term nature. It is not practical to determine fair value for the investments with sufficient reliability because of the limited market for them. The fair value of the First Nation's long-term debt approximates cost due to either the short-term nature (either to term or to renewal) or has interest floating at market rates.

27. Interest rate risk

The First Nation is not exposed to significant interest rate risk on its monetary assets and current liabilities, due to their short term maturity. The First Nation is exposed to interest rate price risk on its long-term debt that has a fixed interest rate.

28. Budgeted figures

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Little Black Bear First Nation.

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

29. Contingent liabilities

Little Black Bear First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, Little Black Bear First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on Little Black Bear First Nation's financial statements.

Little Black Bear First Nation has guaranteed various loans of Wakayos Developments LP. The total amount of the loans outstanding is \$3,595,210 (2017 - \$3,324,821).

30. Economic dependence

Little Black Bear First Nation receives a major portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada (ISC).

Little Black Bear First Nation
Notes to Consolidated Financial Statements
March 31, 2018

31. Expenses by object

	2018 Budget	2018 Actual	2017 Actual
Administration	\$ 98,609	\$ 106,673	\$ 114,613
Advertising, promotions, sponsorships	5,000	500	-
Amortization	-	175,735	167,935
Assistance - band members	163,266	206,445	162,979
Assistance - social development	295,076	337,483	363,615
Bad debts	420	4,775	48,213
Consultants and contractors	658,173	1,664,114	744,761
Cultural programs	102,933	96,703	36,429
Donation	5,000	14,570	950
Equipment purchases	28,672	59,081	5,807
Fuel	26,668	34,744	33,964
Graduation, awards, prizes	7,000	6,800	6,125
Honorariums	176,748	184,000	188,575
Insurance	35,854	46,321	44,373
Interest and bank charges	6,620	197,574	67,892
Investment in Wakayos Development LP	-	90,000	205,000
Janitorial services	3,400	750	1,480
Job readiness program	33,248	33,248	-
LBB Orchards expenses	-	35,318	-
Long term debt - mortgage interest	32,811	2,803	8,215
Long term debt - payments (principle & interest)	-	129,472	128,483
Long term debt - principle repayment	-	(20,568)	(60,666)
NCBR expenses	-	-	28,312
NIB expenses	158,614	160,753	-
Professional fees	114,342	233,047	44,068
Registration fees	7,400	4,740	15,952
Rent - equipment	-	3,558	206
Repairs and maintenance	148,167	179,055	132,305
Student allowance	118,600	111,605	107,151
Supplies	95,762	167,440	88,588
Telephone	18,200	26,639	29,664
Travel, meetings, per diems	226,067	218,075	244,795
Tuition	75,019	52,589	136,585
Utilities	20,095	23,512	32,421
Wages and benefits	453,167	385,864	448,916
Transfer to capital assets	-	(634,186)	(46,674)
	\$ 3,114,931	\$ 4,339,232	\$ 3,531,032

32. Segmented information

As previously discussed in note 2 (k) the First Nation conducts its business through reportable segments as follows:

1) Indigenous Services Canada (ISC)

Claims and Indian Government:

Costs associated with the negotiation, settlement and implementation of specific claims and comprehensive land claim agreements as well as special claims and self-government agreements.

Community Development:

Costs to acquire, construct, operate and maintain basic community facilities and services such as water and sewage, roads, electrification, schools, community buildings and fire protection. Also costs associated with ensuring that these facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

Economic Development:

Costs associated with economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects. Also costs to pursue economic objectives in areas such as the employment of community members, the development of community-owned and community member businesses, the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, and research and advocacy.

Education:

Costs to support First Nation and Inuit communities in expressing, preserving, developing and promoting their cultural heritage, through the establishment and operation of First Nation and Inuit cultural education centres and programs. Costs to provide eligible students living on reserve and eligible Inuit with elementary/secondary education programs and services including instructional services in federal, provincial, band-operated schools, or a private/independent school (recognized by the province in which the school is located as an elementary/secondary institution), and student support services such as transportation, accommodation, guidance and counselling services. Costs associated with ISC's First Nations and Inuit Youth Employment Strategy to develop and enhance essential employability skills, such as communication, problem solving, and working with others, expose youth to a variety of career options, and promote the benefits of education as being key to labor market participation. Also, costs to support eligible First Nation and Inuit students to access education opportunities at the post-secondary level and supports the development and delivery of college and university level courses for First Nation and Inuit students, and research and development on First Nation and Inuit education. Costs for the provision of special education services and programs and costs to provide internet access, information technology equipment, technical support and training to students and school staff.

Indian Government Support:

Costs to support the further development of competent, stable, legitimate, and accountable community governments by strengthening First Nations and Inuit governance and by funding initiatives which address needs in the areas of professional and institutional development at the local level and at the level of emerging regional and national organizations. Also, costs to enable tribal councils to provide advisory services such as financial management, band government, economic development, community planning, technical services to the member First Nations and to defray the costs of administering programs on behalf of member communities and to provide funding for equivalent advisory services to large First Nations which are not affiliated with a tribal council.

32. Segmented information, continued

Land Management:

Costs associated to the administration of land transactions on designated and non-designated lands under sections 53 and 60 of the Indian Act.

Social Development:

First Nations people, like other Canadian citizens, are responsible for managing their own affairs and maintaining themselves to the extent that their resources permit. Some individuals and families are unable to provide for themselves and their dependents. Situations therefore exist in which assistance must be available to community members in need. Income Assistance is one type of income supplement available to eligible persons. Other income supports include Old Age Security, Child Tax Benefits, etc.

Indian Registration:

Costs associated with the maintenance of the Indian Register, a record of everyone who is registered as an Indian under the Indian Act.

Governance and Institutions of Government:

Costs associated with Governance and Institution of Government activities.

2) Health Programs (FNIHB)

Health Canada provides funding for costs associated with the development of safe and healthy communities in the following areas:

Children and Youth; Mental Health and Addictions; Chronic Disease and Injury Prevention; Communicable Disease Control; Environmental Health and Research Component; Primary Care; Non-Insured Health Benefits; Health Governance and Infrastructure; Capital; Treatment Centres; Aboriginal Health Transition Fund; Headquarter projects.

3) Canada Mortgage and Housing Corporation (CMHC)

Non-Profit On-Reserve Housing Program (Section 95); Residential Rehabilitation Assistance Program (RRAP); Home Adaptations for Seniors' Independence Program (HASI); Shelter Enhancement Program; Housing Internship Initiative for First Nations and Inuit Youth.

4) Band programs

Other programs that vary based on own source revenue. These could include First Nations Trust, Tribal Council, CDC, Band Trust Funds and other business ventures. These outside revenue sources are used to fund programs such as recreational or cultural activities for the benefit of membership that are not funded by government agencies.

Schedule #1
Little Black Bear First Nation
Community Development
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed contribution	\$ 203,587	\$ 203,589	\$ 175,889
Indigenous Services Canada - set contribution	4,000	12,951	11,907
Indigenous Services Canada - flexible contribution	158,630	158,630	389,630
CMHC	-	6,333	6,425
FHQ Tribal Council	-	(604)	1,208
Deferred revenue - prior year	151,618	249,918	30,126
Deferred revenue - current year	-	(98,300)	(249,918)
	517,835	532,517	365,267
Expenses			
Administration	9,952	9,952	9,952
Consultants and contractors	286,818	813,202	229,359
Fuel	15,168	23,100	20,312
Insurance	17,000	19,636	17,288
Rent - equipment	-	3,558	206
Repairs and maintenance	78,983	82,354	68,291
Supplies	41,656	40,936	23,197
Telephone	800	568	-
Travel, meetings, per diems	7,000	15,076	22,121
Utilities	18,895	20,635	32,208
Wages and benefits	51,356	49,797	69,511
Transfer to capital assets	-	(565,444)	(44,074)
	527,628	513,370	448,371
Current surplus (deficit) before transfers	(9,793)	19,147	(83,104)
Transfers			
Transfer - Indian Government Support	9,793	-	-
Transfer - Amortization	-	(62,213)	(62,660)
Current deficit	\$ -	\$ (43,066)	\$ (145,764)

The accompanying notes are an integral part of the financial statements

Schedule #2
Little Black Bear First Nation
Economic Development
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed contribution	\$ 40,000	\$ 40,000	\$ -
Indigenous Services Canada - set contribution	-	-	12,000
FHQ Tribal Council	34,989	34,989	34,990
Land leases (flowed through Wakayos Holdings Inc.)	-	163,247	154,857
Other revenue	-	4,800	50,000
	74,989	243,036	251,847
Expenses			
Consultants and contractors	69,789	71,002	45,093
LBB Orchards expenses	-	35,318	-
Long term debt - payments (principle & interest)	-	106,600	105,611
Long term debt - principle repayment	-	-	(42,241)
Professional fees	-	21,702	413
Repairs and maintenance - equipment	-	-	420
Supplies	5,440	(542)	1,853
Travel, meetings, per diems	1,200	19,325	49,593
Wages and benefits	14,832	-	200
	91,261	253,405	160,942
Current surplus (deficit) before transfers	(16,272)	(10,369)	90,905
Transfers			
Transfer - Indian Government Support	(20,000)	-	(20,000)
Transfer - Other programs	10,000	10,000	-
Current surplus (deficit)	\$ (26,272)	\$ (369)	\$ 70,905

The accompanying notes are an integral part of the financial statements

Schedule #3
Little Black Bear First Nation
Education
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed contribution	\$ 373,087	\$ 416,891	\$ 369,657
FHQ Tribal Council	5,500	5,472	5,472
	378,587	422,363	375,129
Expenses			
Administration	48,219	67,811	61,758
Consultants and contractors	51,687	48,020	55,088
Cultural programs	11,182	11,182	-
Fuel	11,500	11,644	13,652
Graduation, awards, prizes	7,000	6,800	6,125
Insurance	3,600	2,959	2,854
Long term debt - payments (principle & interest)	-	22,872	22,872
Long term debt - principle repayment	-	(20,568)	(18,425)
Registration fees	2,400	-	1,012
Repairs and maintenance	12,884	13,941	21,556
Student allowance	118,600	111,605	107,151
Supplies	16,795	22,191	19,948
Travel, meetings, per diems	28,684	13,564	24,974
Tuition	75,019	52,589	136,585
Vehicle/equipment purchases	22,872	13,450	-
Wages and benefits	35,331	22,789	32,358
Transfer to capital assets	-	(13,450)	-
	445,773	387,399	487,508
Current surplus (deficit) before transfers	(67,186)	34,964	(112,379)
Transfers			
Transfer - Other Programs	35,000	-	70,000
Transfer - Amortization	-	(27,595)	(24,845)
Current surplus (deficit)	\$ (32,186)	\$ 7,369	\$ (67,224)

The accompanying notes are an integral part of the financial statements

Schedule #4
Little Black Bear First Nation
Indian Government Support
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - grant contribution	\$ 228,660	\$ 306,780	\$ 228,660
Indigenous Services Canada - fixed contribution	14,926	14,856	65,473
Indigenous Services Canada - set contribution	17,952	19,648	10,280
ISC - current year receivable (payable)	-	660	668
Other revenue	339,999	18,716	17,386
Administration fees - internal allocation	99,922	80,590	114,313
	701,459	441,250	436,780
Expenses			
Administration	490	-	356
Advertising, promotions, sponsorships	5,000	500	-
Assistance - general	23,066	577	-
Bad debts	-	4,775	48,213
Consultants and contractors	85,000	118,097	128,732
Donation	5,000	14,570	950
Equipment purchases	5,800	6,731	5,807
Honorariums	176,748	183,250	188,575
Interest and bank charges	6,000	193,709	63,422
Janitorial services	-	300	-
Professional fees	45,000	146,311	43,655
Repairs and maintenance	5,000	280	975
Supplies	13,700	31,483	24,006
Telephone	15,000	12,671	15,014
Travel, meetings, per diems	94,000	53,288	53,622
Wages and benefits	190,748	157,070	197,808
Transfer to capital assets	-	(3,550)	(2,600)
	670,552	920,062	768,535
Current deficit before transfers	30,907	(478,812)	(331,755)
Transfers			
Transfer - Community Development	(9,793)	-	-
Transfer - Other Programs	105,200	55,000	105,200
Transfer - Economic Development	20,000	-	20,000
Transfer - Social Development	(18,000)	(18,000)	(6,777)
Transfer - Amortization	-	(1,833)	(650)
Current deficit	\$ 128,314	\$ (443,645)	\$ (213,982)

The accompanying notes are an integral part of the financial statements

Schedule #5
Little Black Bear First Nation
Lands Management
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed contribution	\$ 65,591	\$ 65,591	\$ 65,591
Indigenous Services Canada - set contribution	66,462	65,034	28,200
Other revenue	-	1,487	-
Unexpended funds transferred - prior year	-	20,675	-
	132,053	152,787	93,791
Expenses			
Administration	6,560	-	1,742
Consultants and contractors	49,431	54,098	68,930
Equipment purchases	-	38,900	-
Honorariums	-	750	-
Insurance	-	507	535
Professional fees	66,462	65,034	-
Repairs and maintenance - other	-	12,309	250
Supplies	-	21,142	-
Telephone	2,400	-	-
Transfer to capital assets	-	(51,742)	-
Travel, meetings, per diems	7,200	8,999	8,296
	132,053	149,997	79,753
Current surplus before other items	-	2,790	14,038
Other items			
Unexpended funds transferred to deferred revenue	-	-	(20,676)
Current surplus (deficit) before transfers	-	2,790	(6,638)
Transfers			
Transfer - Amortization	-	(4,314)	-
Current deficit	\$ -	\$ (1,524)	\$ (6,638)

The accompanying notes are an integral part of the financial statements

Schedule #6
Little Black Bear First Nation
Social Development
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed contribution	\$ 33,221	\$ 33,221	\$ 33,221
Indigenous Services Canada - set contribution	12,811	-	381,565
Indigenous Services Canada - flexible contribution	328,324	376,135	-
ISC - current year receivable (payable)	-	-	24,342
FHQ Tribal Council	-	-	10,000
	374,356	409,356	449,128
Expenses			
Administration	4,000	-	10,945
Assistance - social development	295,076	337,483	363,615
Consultants and contractors	3,600	7,403	9,830
Cultural programs	-	-	11,000
Interest and bank charges	120	1,829	1,432
Job readiness program	33,248	33,248	-
NCBR expenses	-	-	28,312
Repairs and maintenance	5,300	5,600	5,400
Supplies	2,633	868	286
Travel, meetings, per diems	6,483	5,141	4,531
Wages and benefits	41,896	46,782	40,610
	392,356	438,354	475,961
Current deficit before transfers	(18,000)	(28,998)	(26,833)
Transfers			
Transfer - Indian Government Support	18,000	18,000	6,777
Current deficit	\$ -	\$ (10,998)	\$ (20,056)

The accompanying notes are an integral part of the financial statements

Schedule #7
Little Black Bear First Nation
Indian Registration
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Indigenous Services Canada - fixed contribution	\$ 5,000	\$ 5,000	\$ 5,000
Expenses			
Administration	800	-	800
Consultants and contractors	4,000	8,100	13,748
Supplies	200	915	149
Travel, meetings, per diems	-	1,786	1,437
	5,000	10,801	16,134
Current deficit	\$ -	\$ (5,801)	\$ (11,134)

The accompanying notes are an integral part of the financial statements

Schedule #8
Little Black Bear First Nation
Community Health
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Health Canada	\$ 8,561	\$ 9,512	\$ 9,322
File Hills Health	174,660	188,525	178,981
FHQ Tribal Council	86,628	87,628	86,629
	269,849	285,665	274,932
Expenses			
Administration	19,408	19,580	19,580
Consultants and contractors	57,848	79,057	83,103
Cultural programs	31,751	23,048	25,429
Janitorial services	3,400	450	1,480
Repairs and maintenance	-	2,722	3,000
Supplies	12,338	27,570	16,389
Travel, meetings, per diems	24,900	21,530	22,221
Utilities	1,200	2,877	213
Wages and benefits	119,004	109,226	108,280
	269,849	286,060	279,695
Current deficit	\$ -	\$ (395)	\$ (4,763)

The accompanying notes are an integral part of the financial statements

Schedule #9
Little Black Bear First Nation
CMHC
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
CMHC	\$ 63,145	\$ 28,875	\$ 39,432
CMHC - rental income	63,900	18,920	50,981
Other revenue	-	15	-
	127,045	47,810	90,413
Expenses			
Administration	9,180	9,180	9,180
Bad debts	420	-	-
Consultants and contractors	20,000	9,715	-
Insurance	15,254	23,219	23,695
Interest and bank charges	500	2,036	3,038
Long term debt - mortgage interest	32,811	2,803	8,215
Professional fees	2,880	-	-
Repairs and maintenance	46,000	61,850	32,413
Supplies	-	12,200	-
Travel, meetings, per diems	-	555	-
	127,045	121,558	76,541
Current surplus (deficit) before transfers	-	(73,748)	13,872
Transfers			
Transfer - Amortization	-	(79,780)	(79,780)
Current deficit	\$ -	\$ (153,528)	\$ (65,908)

The accompanying notes are an integral part of the financial statements

Schedule #10
Little Black Bear First Nation
Other Programs
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue			
Trust funds held by federal government	\$ 55,000	\$ 55,256	\$ 55,207
First Nations Trust	205,000	199,627	196,881
Community Development Corporation	-	-	32,951
Gains (losses) in related business entities	-	(333,432)	(467,604)
LBB Coffee Franchise LP - drawings	-	60,000	25,000
Keseechiwan Holdings LP dividend	60,000	60,000	60,000
LBB Gas Bar & Convenience LP - drawings	280,000	750,000	553,500
Other revenue	298,614	207,550	9,084
	898,614	999,001	465,019
Expenses			
Administration	-	150	300
Assistance - band members	140,200	205,868	162,979
Consultants and contractors	30,000	455,420	110,878
Cultural programs	60,000	62,473	-
Investment in Wakayos Development LP	-	90,000	205,000
NIB expenses	158,614	160,753	-
Registration fees	5,000	4,740	14,940
Supplies	3,000	10,676	2,760
Telephone	-	13,400	14,650
Travel, meetings, per diems	56,600	78,810	58,000
Wages and benefits	-	200	150
	453,414	1,082,490	569,657
Current deficit before transfers	445,200	(83,489)	(104,638)
Transfers			
Transfer - Indian Government Support	(105,200)	(55,000)	(105,200)
Transfer - Education	(35,000)	-	(70,000)
Transfer - Economic Development	(10,000)	(10,000)	-
Current deficit	\$ 295,000	\$ (148,489)	\$ (279,838)

The accompanying notes are an integral part of the financial statements

Schedule #11
Little Black Bear First Nation
Amortization
Schedule of Operations
For the year ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Community Buildings	-	36,541	37,733
Roads and Bridges	-	16,870	16,125
Renovations	-	8,802	8,802
Education	-	27,595	24,845
Indian Government Support	-	1,833	650
CMHC Housing Operations	-	79,780	79,780
Lands Management	-	4,314	-
	-	175,735	167,935
Current deficit before transfers	-	(175,735)	(167,935)
Transfers			
Transfer - Programs	-	175,735	167,935
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements