

**White River First Nation  
Consolidated Financial Statements**

*March 31, 2019*

# White River First Nation Contents

For the year ended March 31, 2019

---

	Page
<b>Management's Responsibility</b>	
<b>Independent Auditor's Report</b>	
<b>Consolidated Financial Statements</b>	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Changes in Net Financial Assets.....	3
Consolidated Statement of Cash Flows.....	4
<b>Notes to the Consolidated Financial Statements.....</b>	<b>5</b>
<b>Schedules</b>	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	12
Schedule 2 - Consolidated Schedule of Expenses by Object.....	13
Schedule 3 - Governance.....	14
Schedule 4 - Health and Social Development.....	15
Schedule 5 - Lands and Resources.....	16
Schedule 6 - Education.....	17
Schedule 7 - Economic Development.....	18
Schedule 8 - Operations and Maintenance .....	19
Schedule 9 - Capital.....	20
Schedule 10 - Elders.....	21

---

## Management's Responsibility

To the Chief and Council on behalf of the members of White River First Nation:

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

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The White River First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP is appointed by the Chief and Council on behalf of the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

February 13, 2020

Chief Angela Denit Chief

Charles Hickland Sr. Councillor

# Independent Auditor's Report

---

To the Chief and Council on behalf of the members of White River First Nation:

## Opinion

We have audited the consolidated financial statements of White River First Nation (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2019, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Nation's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Nation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vancouver, British Columbia

February 13, 2020

*MNP LLP*

Chartered Professional Accountants

**MNP**  
LLP

**White River First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2019*

	2019	2018
<b>Financial assets</b>		
Cash and cash equivalents	1,067,292	448,265
Accounts receivable (Note 3)	2,061,153	645,307
Goods and Services Tax receivable	13,280	36,191
Investments (Note 4)	163,598	163,598
Investment in Nation business entities (Note 5)	100,100	228,501
Restricted cash (Note 6)	31,744	32,992
<b>Total financial assets</b>	<b>3,437,167</b>	<b>1,554,854</b>
<b>Liabilities</b>		
Accounts payable and accruals	294,498	396,428
<b>Total liabilities</b>	<b>294,498</b>	<b>396,428</b>
<b>Net financial assets</b>	<b>3,142,669</b>	<b>1,158,426</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	4,500,878	4,500,947
Prepaid expenses	-	9,138
<b>Total non-financial assets</b>	<b>4,500,878</b>	<b>4,510,083</b>
<b>Accumulated surplus (Note 7)</b>	<b>7,643,547</b>	<b>5,668,509</b>

Approved on behalf of the Council

Chief Angda Denit Chief

Charles Eikland Sr. Councillor

**White River First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2019*

	<i>Schedules</i>	<i>2019 Budget (Note 11)</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>				
Indigenous Services Canada (Note 12)		<b>1,014,382</b>	<b>3,532,816</b>	1,337,929
Health Canada		-	<b>513,070</b>	443,674
Heritage Canada		<b>497,519</b>	<b>364,285</b>	71,240
Yukon Government		-	<b>421,473</b>	1,047,415
National Indian Brotherhood		-	<b>46,500</b>	-
Kaminak Gold Corporation		-	<b>458,475</b>	140,000
Council of Yukon First Nations		<b>89,132</b>	<b>89,133</b>	89,133
Investment income		-	<b>20,000</b>	12,500
Miscellaneous		-	<b>18,602</b>	54,192
Administration fees		<b>18,000</b>	<b>25,936</b>	33,028
Rental income		-	<b>9,150</b>	3,225
Interest income		-	<b>512</b>	1,442
Repayment of funding		<b>10,800</b>	<b>(19,182)</b>	(113,526)
<b>Total revenue</b>		<b>1,629,833</b>	<b>5,480,770</b>	3,120,252
<b>Program expenses</b>				
Governance	3	<b>257,000</b>	<b>924,438</b>	648,853
Health and Social Development	4	<b>662,827</b>	<b>614,893</b>	732,933
Lands and Resources	5	<b>252,662</b>	<b>862,243</b>	591,045
Education	6	<b>170,000</b>	<b>162,028</b>	271,417
Economic Development	7	-	<b>502,036</b>	660,675
Operations and Maintenance	8	<b>276,100</b>	<b>311,315</b>	285,182
Capital	9	-	<b>128,779</b>	277,266
<b>Total expenses</b>		<b>1,618,589</b>	<b>3,505,732</b>	3,467,371
<b>Annual surplus (deficit)</b>		<b>11,244</b>	<b>1,975,038</b>	(347,119)
<b>Accumulated surplus, beginning of year</b>		<b>5,668,509</b>	<b>5,668,509</b>	6,015,628
<b>Accumulated surplus, end of year (Note 7)</b>		<b>5,679,753</b>	<b>7,643,547</b>	5,668,509

**White River First Nation**  
**Consolidated Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2019*

	<b>2019 Budget (Note 11)</b>	<b>2019</b>	<b>2018</b>
<b>Annual surplus (deficit)</b>	<b>11,244</b>	<b>1,975,038</b>	<b>(347,119)</b>
Purchases of tangible capital assets	-	(414,589)	(189,742)
Amortization of tangible capital assets	-	414,658	274,469
	-	69	84,727
Acquisition of prepaid expenses	-	-	(7,729)
Use of prepaid expenses	-	9,136	-
<b>Increase (decrease) in net financial assets</b>	<b>11,244</b>	<b>1,984,243</b>	<b>(270,121)</b>
<b>Net financial assets, beginning of year</b>	<b>1,158,426</b>	<b>1,158,426</b>	<b>1,428,547</b>
<b>Net financial assets, end of year</b>	<b>1,169,670</b>	<b>3,142,669</b>	<b>1,158,426</b>

**White River First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2019*

	<b>2019</b>	<b>2018</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus (deficit)	1,975,038	(347,119)
Non-cash items		
Amortization	414,658	274,469
Write down of Investment in Nation business entities	128,401	-
	<b>2,518,097</b>	(72,650)
Changes in working capital accounts		
Accounts receivable	(1,415,846)	(410,850)
Goods and Services Tax receivable	22,911	(12,534)
Prepaid expenses	9,136	(7,729)
Restricted cash	1,248	975
Accounts payable and accruals	(101,930)	59,444
	<b>1,033,616</b>	(443,344)
<b>Capital activities</b>		
Purchases of tangible capital assets	(414,589)	(189,742)
<b>Investing activities</b>		
Investment in Nation business entities	-	(132,185)
<b>Increase (decrease) in cash resources</b>	<b>619,027</b>	(765,271)
<b>Cash resources, beginning of year</b>	<b>448,265</b>	1,213,536
<b>Cash resources, end of year</b>	<b>1,067,292</b>	448,265

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**1. Operations**

The White River First Nation (the "First Nation") is located in the Yukon Territory, and provides various services to its members. White River First Nation includes the First Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the First Nation.

**2. Significant accounting policies**

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

***Reporting entity***

The financial statements consolidate the financial activities of all entities and departments comprising the Nation reporting entity, except for Nation business entities.

The Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Operating Fund
- Capital Fund

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

White River First Nation business entities, owned or controlled by the Nation's Council but not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received.

***Basis of presentation***

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

***Cash and cash equivalents***

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

***Tangible capital assets***

Tangible capital assets are initially recorded at cost less amortization. Contributed tangible assets are recorded at their fair value at the date of contribution.

All intangible assets and items inherited by the right of the First Nation, such as land, forests, water and mineral resources, are not recognized in the First Nation's consolidated financial statements.

***Amortization***

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<b>Method</b>	<b>Rate</b>
Buildings	straight-line	25 years
Equipment	straight-line	10 years
Infrastructure	straight-line	20 years
Motor vehicles	straight-line	7 years

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**2. Significant accounting policies** *(Continued from previous page)*

***Investments***

Investments in entities that are not owned, controlled or influenced by the Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

***Long-lived assets***

Long-lived assets consist of tangible capital assets with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when asset's service potential is reduced. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in operations for the year.

***Asset classification***

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

***Liability for contaminated site***

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the 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, 2019.

At each financial reporting date, the 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 Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2019, no liability for contaminated site exists.

***Net financial assets***

The Nation's consolidated financial statements are presented so as to highlight net financial assets as the measurement of consolidated financial position. The net financial assets of the Nation are determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of consolidated financial position and accumulated surplus.

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**2. Significant accounting policies** *(Continued from previous page)*

***Revenue recognition***

i) Government transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

ii) Rental income

Rental revenue is recorded in the year it is earned. At the end of each year management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

iii) Own source and other revenue

Own source and other revenue is recognized when performance is completed, amounts are measurable and collection is reasonably assured.

iv) Investment income

Investment income is recognized by the First Nation when investment income is earned.

***Measurement uncertainty***

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management 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 reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

***Segments***

The Nation conducts its business through a number of reportable segments as described in Note 8. These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**3. Accounts receivable**

	<b>2019</b>	<b>2018</b>
Indigenous Services Canada	<b>1,979,753</b>	181,704
Yukon Territory Government	53,000	335,665
Due from Band Members	22,440	99,963
ASETS	-	23,680
CanNor	-	4,295
Other	<b>5,960</b>	-
	<b>2,061,153</b>	645,307

**4. Investments**

	<b>2019</b>	<b>2018</b>
Measured at cost:		
RAB Energy Group Inc.	25,970	25,970
Yukon Indian Development Corporation	<b>137,628</b>	137,628
	<b>163,598</b>	163,598

**5. Investment in Nation business enterprise**

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>	<i>Total investment</i>
<b>Wholly-owned Businesses:</b>				
White River Development Corporation	100	-	-	100
White River FN Limited Partnership	999	46,666	52,335	100,000
	<b>1,099</b>	<b>46,666</b>	<b>52,335</b>	<b>100,100</b>

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**5. Investments in Nation business enterprise** *(Continued from previous page)*

Summary financial information for each Nation business enterprise, accounted for using the modified equity method, for their respective year-end is as follows:

<i>White River FN Limited Partnership As at March 31, 2019</i>	
<b>Assets</b>	
Cash	89,459
Accounts receivable	<b>142,459</b>
Prepaid expenses	6,019
Property, plant and equipment	<b>104,428</b>
<b>Total assets</b>	<b>342,365</b>
<b>Liabilities</b>	
Accounts payable and accruals	202,426
Deferred capital contribution	87,604
<b>Total liabilities</b>	<b>290,030</b>
<b>Net assets</b>	<b>52,335</b>
<b>Total revenue</b>	399,721
<b>Total expenses</b>	<b>427,472</b>
<b>Net loss</b>	<b>(27,751)</b>
<b>Comprehensive loss</b>	<b>(27,751)</b>

<i>White River Development Corporation As at March 31, 2019</i>	
<b>Assets</b>	
Accounts receivable	100
Investments	(48)
Property, plant and equipment	<b>86,969</b>
<b>Total assets</b>	<b>87,021</b>
<b>Liabilities</b>	
Accounts payable and accruals	1
<b>Total liabilities</b>	<b>1</b>
<b>Net assets</b>	<b>87,020</b>
<b>Total revenue</b>	(28)
<b>Total expenses</b>	-
<b>Net loss</b>	<b>(28)</b>
<b>Comprehensive loss</b>	<b>(28)</b>

**6. Restricted cash**

Restricted cash represents a bank account held on behalf of the Elders of the community.

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**7. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2019</b>	<b>2018</b>
Equity in operating fund	3,042,569	939,061
Equity in tangible capital assets	4,500,878	4,500,947
Investment in First Nation business entities	100,100	228,501
	<b>7,643,547</b>	<b>5,668,509</b>

**8. Segments**

The First Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Governance:

Includes general operations, support, and financial management of the First Nation.

Health and Social Development:

Includes revenue and expenses related to the social assistance and health services to the members of the First Nation.

Lands and Resources:

Includes revenue and expenses related to conservation, land exploration and stewardship of the First Nation's land and resources.

Education:

Includes revenue and expenses related to primary, secondary and post secondary education of the members of the First Nation.

Economic Development:

Includes revenue and expenses related to the development of economic opportunities.

Operations and Maintenance:

Includes revenue and expenses related to operation and maintenance of the assets and infrastructure of the First Nation.

Capital:

Includes revenue and expenses related to capital projects.

Elders:

Includes revenue and expenses related to the Elders of the community.

**9. Economic dependence**

White River First Nation receives a significant portion of its revenue from Indigenous Services Canada ("ISC"), Health Canada ("HC") and the Yukon Government ("YG") as a result of agreements entered into with the Government of Canada and agreements with the Yukon Government. The ISC and HC agreements are administered by ISC and HC under the terms and conditions of the *Indian Act*. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

**White River First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

---

**10. Change in accounting policy**

Effective April 1, 2018, the First Nation adopted the recommendations relating to PS 3430 Restructuring Transactions as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the change was applied prospectively, and prior periods have not been restated. The new section establishes disclosure standards on contingent assets. The main features of this standard are as follows:

A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.

Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

There was no material impact on the consolidated financial statements of adopting the new section.

**11. Budget information**

The disclosed budget information has been approved by the members of White River First Nation in a general assembly on October 20, 2018 by resolution. Budget information was not prepared for the full scope of activities performed by the First Nation for the year ended March 31, 2019.

**12. Indigenous Services Canada funding reconciliation**

	<b>2019</b>	<b>2018</b>
ISC revenue per confirmation and per financial statements	<b>3,532,816</b>	1,337,929

**White River First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2019*

	<i>Buildings</i>	<i>Infrastructure</i>	<i>Equipment</i>	<i>Motor Vehicles</i>	<i>Construction in Progress</i>	<i>2019</i>	<i>2018</i>
<b>Cost</b>							
Balance, beginning of year	<b>4,086,655</b>	<b>3,278,803</b>	<b>438,712</b>	<b>367,524</b>	<b>254,322</b>	<b>8,426,016</b>	8,236,274
Acquisition of tangible capital assets	<b>51,753</b>	<b>63,269</b>	-	<b>128,401</b>	<b>171,166</b>	<b>414,589</b>	189,742
<b>Balance, end of year</b>	<b>4,138,408</b>	<b>3,342,072</b>	<b>438,712</b>	<b>495,925</b>	<b>425,488</b>	<b>8,840,605</b>	8,426,016
<b>Accumulated amortization</b>							
Balance, beginning of year	<b>2,202,490</b>	<b>1,243,902</b>	<b>179,869</b>	<b>298,808</b>	-	<b>3,925,069</b>	3,650,600
Annual amortization	<b>96,498</b>	<b>138,605</b>	<b>38,808</b>	<b>140,747</b>	-	<b>414,658</b>	274,469
<b>Balance, end of year</b>	<b>2,298,988</b>	<b>1,382,507</b>	<b>218,677</b>	<b>439,555</b>	-	<b>4,339,727</b>	3,925,069
<b>Net book value of tangible capital assets</b>	<b>1,839,420</b>	<b>1,959,565</b>	<b>220,035</b>	<b>56,370</b>	<b>425,488</b>	<b>4,500,878</b>	4,500,947
2018 Net book value of tangible capital assets	1,884,165	2,034,901	258,843	68,716	254,322	4,500,947	

**White River First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2019*

	<b>2019 Budget (Note 11)</b>	<b>2019</b>	<b>2018</b>
<b>Consolidated expenses by object</b>			
Administration	18,000	25,936	32,261
Amortization	-	414,658	274,469
Bank charges and interest	12,000	12,478	11,298
Contracted services	35,500	144,417	283,604
Honouraria	15,000	15,277	15,515
Insurance	22,100	21,568	20,649
Materials	244,881	545,275	418,675
Meeting	14,000	10,393	33,075
Office supplies and expenses	-	1,026	733
Professional fees	200,000	840,934	920,051
Program expense	36,000	-	6,420
Rent	10,800	28,520	23,811
Salaries and benefits	551,408	753,063	792,883
Social assistance	122,000	75,880	157,411
Student expenses	44,900	53,582	54,596
Telephone	43,000	46,026	52,495
Training	48,000	14,166	18,980
Travel	83,500	377,098	210,146
Tuition	21,000	20,225	32,494
Upgrading allowance	-	-	385
Utilities	96,500	105,210	107,420
	<b>1,618,589</b>	<b>3,505,732</b>	<b>3,467,371</b>