

HOMALCO INDIAN BAND

FINANCIAL STATEMENTS

MARCH 31, 2017

**HOMALCO INDIAN BAND
FINANCIAL STATEMENTS
MARCH 31, 2017**

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HOMALCO INDIAN BAND
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
MARCH 31, 2017

The accompanying financial statements of Homalco Indian Band are the responsibility of management and have been approved by the Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments 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 Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the 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 financial statements and the external auditor's report.

The external auditors, Moeller Matthews, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Homalco Indian Band and meet when required.

On behalf of Homalco Indian Band:

MaryAnn Engobalan
Chief Councillor
Dorothy J. S.
Councillor

July 31, 2017
Date
July 31, 2017
Date

Independent Auditors' Report

To the Members of Homalco Indian Band

We have audited the accompanying financial statements of Homalco Indian Band, which comprise the statement of financial position as at March 31, 2017, and the statements of revenue, expenditures and 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 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements present fairly, in all material respects, the financial position of Homalco Indian Band as at March 31, 2017, 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.

Campbell River, British Columbia
July 31, 2017

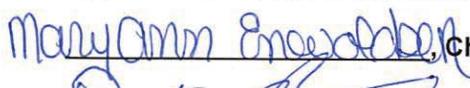
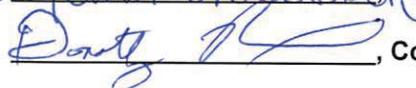


Chartered Professional Accountants

HOMALCO INDIAN BAND
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2017

	2017	2016
	\$	\$
Financial Assets		
Cash and cash equivalents	306,420	391,357
Restricted cash (Note 2)	45,931	43,979
Accounts receivable (Note 3)	489,611	132,295
Loans receivable (Note 4)	699,574	840,678
Investments in Government Business Partnerships (Note 5)	1,309,860	856,254
Investments in Government Business Enterprises (Note 6)	86,556	299,015
	2,937,952	2,563,578
Liabilities		
Bank indebtedness (Note 7)	497,808	399,964
Accounts payable (Note 8)	595,648	447,382
Deferred revenue (Note 9)	3,714	4,349
Long-term debt (Note 10)	9,057,269	9,179,340
	10,154,439	10,031,035
Net debt	(7,216,487)	(7,467,457)
Non-financial Assets		
Capital assets (Note 11)	6,224,255	6,591,836
Prepaid expenses (Note 12)	44,746	18,542
	6,269,001	6,610,378
Accumulated Surplus (Deficit)	(947,486)	(857,079)

Approved on behalf of the Homalco Indian Band

, Chief Councillor
, Councillor

The accompanying notes are an integral part of these financial statements.

HOMALCO INDIAN BAND
STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Federal Government:			
Indigenous and Northern Affairs Canada	1,731,762	1,811,950	1,644,923
Ottawa Trust	-	1,952	1,986
CMHC subsidies	272,393	269,543	59,161
Department of Fisheries and Oceans	233,960	233,960	223,960
Province of BC	232,000	250,291	200,248
Homalco Holdings LP - income	-	445,994	50,769
Homalco Wildlife Tours Inc - income (loss)	-	(212,459)	(129,799)
Homalco Resources Management LP - income (loss)	-	(5,357)	(6)
Interest income	-	3,513	3,065
Other	1,181,441	1,448,005	1,475,043
	3,651,556	4,247,392	3,529,350
Expenditures			
Education	479,050	510,973	605,114
Health	420,134	450,967	351,206
Economic Development	369,215	379,272	541,694
Housing	558,688	539,935	379,278
Community Services	25,000	31,906	173,250
Social Services	721,035	769,794	697,757
Band Government	1,177,552	1,541,429	1,487,903
Employment	24,465	18,431	69,691
Public Works	202,219	95,092	146,373
	3,977,358	4,337,799	4,452,266
Annual deficit	(325,802)	(90,407)	(922,916)
Accumulated surplus (deficit) at beginning of year	(857,079)	(857,079)	65,837
Deficit at end of year	(1,182,881)	(947,486)	(857,079)

The accompanying notes are an integral part of these financial statements.

HOMALCO INDIAN BAND
STATEMENT OF CHANGE IN NET DEBT
FOR THE YEAR ENDED MARCH 31, 2017

	2017 Budget (unaudited)	2017 Actual	2016
	\$	\$	\$
Annual deficit	(325,802)	(90,407)	(922,916)
Acquisition of tangible capital assets	-	(142,992)	(35,167)
Amortization of tangible capital assets	-	510,573	510,047
	-	367,581	474,880
Acquisition of prepaid asset	-	(44,746)	(18,542)
Use of prepaid asset	-	18,542	60,698
	-	(26,204)	42,156
Decrease in net financial assets	(325,802)	250,970	(405,880)
Net debt at beginning of year	(7,467,457)	(7,467,457)	(7,061,577)
Net debt at end of year	(7,793,259)	(7,216,487)	(7,467,457)

The accompanying notes are an integral part of these financial statements.

HOMALCO INDIAN BAND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2017

	2017	2016
	\$	\$
Cash flows from		
Operating activities		
Annual deficit	(90,407)	(922,916)
Items not affecting cash		
Amortization	510,573	510,047
Loss on disposal of tangible capital assets	4,630	-
	424,796	(412,869)
Change in non-cash operating working capital		
Accounts receivable	(357,316)	23,308
Loans receivable	141,104	258,722
Prepaid expenses	(26,200)	42,158
Accounts payable	148,263	(36,809)
Deferred revenue	(635)	4,149
	330,012	(121,341)
Capital activities		
Purchase of property and equipment	(149,622)	(35,174)
Proceeds on disposal of tangible capital assets	2,000	-
	(147,622)	(35,174)
Financing activities		
Long-term debt	(122,072)	13,933
Change in bank indebtedness	97,844	63,963
	(24,228)	77,896
Investing activities		
Distributions from government business partnerships	(241,147)	79,030
Increase (decrease) in cash and cash equivalents	(82,985)	411
Cash and cash equivalents, beginning of year	435,336	434,925
Cash and cash equivalents, end of year	352,351	435,336
Represented by		
Cash	306,420	391,357
Restricted cash	45,931	43,979
	352,351	435,336

The accompanying notes are an integral part of these financial statements.

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

1. 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 of the Canadian Institute of Chartered Accountants.

(a) Principles of consolidation

The following investments in government business partnerships are included in the financial statements using the modified equity basis of accounting.

Under the modified equity method of accounting, only the investment in the government business partnerships and the partnership'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 the Homalco Indian Band.

Government business partnerships accounted for on a modified equity basis include:

1. Homalco Holdings Limited Partnership (99.9%)
2. Homalco Resources Management Limited Partnership (50.0%)

(b) Cash and cash equivalents

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

(c) Loans receivable

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management. Interest income is accrued on loans receivable to the extent it is deemed collectable.

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

1. Basis of Presentation and Significant Accounting Policies (continued)

(d) 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.

Amortization is provided for at the following rates and methods:

Buildings	4% Declining balance
Automotive equipment	30% Declining balance
Equipment	20% Declining balance
Boats	5% Declining balance
Infrastructure	5% Declining balance
Salmon hatchery	10% Declining balance
Housing	5% Declining balance

Tangible capital assets are written down when conditions indicate that they no longer contribute to Homalco Indian Band'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 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.

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

(f) Measurement uncertainty

In preparing the financial statements for the 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 financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

2. Restricted cash - trust funds held by federal government

	March 31, 2016	Additions, 2017	March 31, 2017
Revenue	\$ 40,527	\$ 1,952	\$ 42,479
Capital	3,452	-	3,452
	43,979	1,952	45,931

The trust funds arise from monies 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.

3. Accounts receivable

	2017	2016
	\$	\$
Indigenous and Northern Affairs Canada	-	5,000
Rent	75,837	94,499
Department of Fisheries and Oceans	42,396	22,396
Other	156,715	10,400
Timberwest	100,000	-
Interfor	114,663	-
	489,611	132,295

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

4. Loans receivable

	2017 \$	2016 \$
Homalco Indian Band Trust, no specified terms of repayment or stated interest rate.	518,750	532,515
Homathko Power Limited Partnership, no specified terms of repayment or stated interest rate.	1,848	1,848
Port Neville Logging Company Ltd, no specified terms of repayment or stated interest rate.	155,349	159,779
Homalco Holdings Inc, no specified terms of repayment or stated interest rate.	10	10
Homalco Wildlife Tours Inc, no specified terms of repayment or stated interest rate.	23,617	-
Homalco Forestry Limited Partnership	-	124,997
<u>Bute Inlet Development Corporation</u>	<u>-</u>	<u>21,529</u>
	699,574	840,678

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

5. Investment in Government Business Partnerships

	2017	2016
Homalco Holdings Limited Partnership	\$ 1,248,842	\$ 795,236
Homalco Resources Management Limited Partnership	61,018	61,018
	1,309,860	856,254

Homalco Holdings Limited Partnership holds interests in various limited partnerships.

Homalco Resources Management Limited Partnership is currently inactive.

	Homalco Holdings Limited Partnership	Homalco Resources Management Limited Partnership
Total Assets	\$ 1,248,976	\$ 279,400
Total Liabilities	\$ 7,613	\$ 239,115
Equity	1,241,363	40,285
Total liabilities and equity	1,248,976	279,400
Revenue	\$ 453,651	\$ -
Expenses	7,613	5,357
Net income (loss)	446,038	(5,357)

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

6. Investment in Government Business Enterprises

Homalco Wildlife Tours Inc. operates wildlife tours.

Homalco Holdings Inc. is the general partner of limited partnerships.

	2017	2016
	\$	\$
Homalco Wildlife Tours Inc - Shares (100%)	5	5
Homalco Wildlife Tours Inc - Accumulated net income	86,550	299,009
Homalco Holdings Inc - Shares (100%)	1	1
	<hr/> 86,556	<hr/> 299,015
	Homalco	Homalco
	Wildlife	Holdings
	Tours Inc	Inc
	<hr/> Assets	<hr/>
	\$	\$
Assets	207,529	135
	<hr/>	<hr/>
Liabilities	120,974	17,253
Equity	86,555	(17,118)
Total liabilities and equity	<hr/> 207,529	<hr/> 135
	Homalco	Homalco
	Wildlife	Holdings
	Tours Inc	Inc
	<hr/> Revenue	<hr/>
	\$	\$
Revenue	658,837	45
	<hr/>	<hr/>
Expenses	871,296	-
Net income (loss)	<hr/> (212,459)	<hr/> 45

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

7. Bank indebtedness

	2017	2016
	\$	\$
TD Canada Trust, cheques issued in excess of deposits	232,808	225,964
TD Canada Trust, line of credit, interest at prime plus 1% payable monthly.	265,000	174,000
	497,808	399,964

8. Accounts payable

	2017	2016
	\$	\$
Trade payables	595,648	440,537
Government remittances payable	-	6,845
	595,648	447,382

9. Deferred revenue

	March 31, 2016	Funding received, 2017	Revenue recognized, 2017	March 31, 2017
	\$	\$	\$	\$
Island Health Rent	4,149 200	3,514 -	(4,149) -	3,514 200
	4,349	3,514	(4,149)	3,714

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

10. Long-term debt

	2017 \$	2016 \$
Bute Inlet Development Corporation; unsecured, no specified terms of repayment or stated interest rate.	23,005	-
Homalco Wildlife Tours Inc.	-	216,710
TD Canada Trust; loan #1	-	124,000
TD Canada Trust; loan #2, repayable at \$2,115 per month plus interest at 3.35%, secured by assets of band.	268,634	294,016
Homalco Forestry Limited Partnership; unsecured, no specified terms of repayment or stated interest rate.	99,009	99,009
All Nations Trust Company; loan #1, repayable at \$3,381 per month including interest at 1.62%, guaranteed by Canada Mortgage and Housing Corporation.	36,901	76,531
All Nations Trust Company; loan #2, repayable at \$2,576 per month including interest at 1.62%, guaranteed by Canada Mortgage and Housing Corporation.	38,230	68,259
All Nations Trust Company; loan #3, repayable at \$2,327 per month including interest at 1.05%, guaranteed by Canada Mortgage and Housing Corporation.	248,126	272,658
All Nations Trust Company; loan #4, repayable at 2,577 per month including interest at 1.65%, guaranteed by Canada Mortgage and Housing Corporation.	416,761	440,629
<u>INAC; repayable as outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.</u>	<u>7,926,603</u>	<u>7,587,528</u>
	<u>9,057,269</u>	<u>9,179,340</u>

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

11. Tangible Capital Assets

Cost

	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2017 net book value
Land	\$ 237,862	-	-	\$ 237,862	\$ 3,485,247	232,826	3,718,073	\$ 237,862
Buildings	7,477,578	-	-	7,477,578	65,563	6,378	71,941	3,759,505
Automotive equipment	108,496	-	(11,143)	97,353	476,020	21,562	497,582	25,412
Equipment	496,811	149,622	-	646,433	117,443	110,917	1,468	148,851
Boats	117,443	-	-	5,348,376	3,327,581	213,935	112,385	5,058
Infrastructure	5,348,376	-	-	-	-	-	-	-
Salmon hatchery	118,308	-	-	118,308	118,308	-	118,308	1,806,860
Housing	747,285	-	-	747,285	476,687	29,891	506,578	240,707
	14,652,159	149,622	(11,143)	14,790,638	8,060,323	506,060	8,566,383	6,224,255

Cost

	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2016 Net book value
Land	\$ 237,862	-	-	\$ 237,862	\$ 3,255,334	229,913	3,485,247	\$ 237,862
Buildings	7,477,578	-	-	7,477,578	108,496	50,356	15,207	3,992,331
Automotive equipment	93,596	14,900	-	496,811	117,443	457,655	18,365	42,933
Equipment	476,537	20,274	-	-	5,348,376	3,113,645	108,181	20,791
Boats	117,443	-	-	-	118,308	118,308	2,736	6,526
Infrastructure	5,348,376	-	-	-	747,285	446,795	-	2,020,795
Salmon hatchery	118,308	-	-	-	-	-	-	-
Housing	747,285	-	-	-	-	-	-	-
	14,616,985	35,174	-	14,652,159	7,550,274	510,049	8,060,323	6,591,836



HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

12. Prepaid expenses

	2017	2016
	\$	\$
Social Assistance	26,200	-
Student Tuition and Allowances	13,750	13,750
Other	4,796	4,792
	<hr/> 44,746	<hr/> 18,542

13. Contingent Liabilities

The Homalco Indian Band 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.

The Homalco Indian Band is contingently liable for \$818,696 with respect to its guarantee of loans made by Canada Mortgage and Housing corporation to Band members for homes built on reserve land.

14. Budgeted Figures

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by Band Council.

15. Economic Dependence

Homalco Indian Band receives a significant portion of its revenue pursuant to a funding agreement with Indigenous and Northern Affairs Canada. The nature and extent of this revenue is of such significance that the First Nation is economically dependant on this source of revenue.

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

16. Segmented information

The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The following table presents the expenses incurred and the revenue generated by main object of expense and by major revenue type. The segment results for the year are as follows:

	2017 Budget	Education 2017 Actual	2016 Actual	2017 Budget	Health 2017 Actual	2016 Actual
Revenues	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	436,582	435,016	494,987	-	-	-
Inter Tribal Health Authority	-	-	-	396,172	419,720	369,883
Other revenue	44,670	44,670	42,790	77,793	77,554	44,906
Total revenue	481,252	479,686	537,777	473,965	497,274	414,789
Expenses						
Wages and benefits	35,420	31,358	26,259	215,598	214,502	186,617
Contract fees	7,250	6,525	7,250	75,000	71,371	30,397
Travel	4,456	4,559	8,863	19,800	35,691	28,304
Materials and supplies	425,668	452,806	546,715	49,770	58,454	44,734
Utilities and telephone	-	310	765	12,000	11,399	9,114
Other expenses	6,256	15,415	15,262	47,966	59,550	52,040
Total expenses	479,050	510,973	605,114	420,134	450,967	351,206
Annual surplus (deficit)	2,202	(31,287)	(67,337)	53,831	46,307	63,583
	Economic Development			Housing		
	2017 Budget	2017 Actual	2016 Actual	2017 Budget	2017 Actual	2016 Actual
Revenues	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	22,715	22,715	23,031	-	-	50,000
Rental Income	-	-	-	318,316	290,255	339,638
Other revenue	293,960	294,038	325,764	272,393	284,349	59,569
Total revenue	316,675	316,753	348,795	590,709	574,604	449,207
Expenses						
Wages and benefits	161,000	143,553	161,368	9,850	7,000	-
Contract fees	57,715	46,510	58,831	204,500	210,132	74,750
Amortization	-	-	-	120,000	118,059	115,144
Travel	1,000	6,369	922	-	3,258	397
Materials and supplies	95,000	89,731	248,934	-	-	-
Utilities and telephone	-	-	-	25,750	15,175	18,039
Other expenses	54,500	93,109	71,639	198,588	186,311	170,948
Total expenses	369,215	379,272	541,694	558,688	539,935	379,278
Annual surplus (deficit)	(52,540)	(62,519)	(192,899)	32,021	34,669	69,929

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017

16. Segmented information, continued

	Community Services			Social Services		
	2017 Budget	2017 Actual	2016 Actual	2017 Budget	2017 Actual	2016 Actual
Revenues	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs	-	-	750	696,296	777,420	618,049
Canada						
Province of BC	-	-	-	20,000	20,000	-
Other revenue	25,000	25,000	172,500	2,000	2,000	-
Total revenue	25,000	25,000	173,250	718,296	799,420	618,049
Expenses						
Wages and benefits	-	-	21,462	33,127	37,651	40,682
Contract fees	16,250	16,900	33,005	26,105	24,671	2,625
Honorariums	-	2,765	-	-	-	-
Travel	-	3,491	5,158	-	500	2,332
Materials and supplies	2,850	2,850	113,626	656,803	700,920	645,225
Utilities and telephone	3,500	3,500	-	-	-	-
Other expenses	2,400	2,400	(1)	5,000	6,052	6,893
Total expenses	25,000	31,906	173,250	721,035	769,794	697,757
Annual surplus (deficit)	-	(6,906)	-	(2,739)	29,626	(79,708)

	Band Government			Public Works		
	2017 Budget	2017 Actual	2016 Actual	2017 Budget	2017 Actual	2016 Actual
Revenues	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs	384,685	385,315	283,253	191,484	191,484	174,853
Canada						
Province of BC	212,000	230,291	200,248	-	-	-
Homalco Resources Management	-	(5,357)	(6)	-	-	-
LP - income (loss)						
Ottawa Trust	-	1,952	1,986	-	-	-
Other revenue	233,025	732,539	257,458	-	-	-
Total revenue	829,710	1,344,740	742,939	191,484	191,484	174,853
Expenses						
Wages and benefits	435,502	418,654	371,266	-	-	-
Contract fees	167,103	127,389	105,036	167,266	8,037	57,563
Honorariums	168,000	77,100	26,000	-	-	-
Amortization	-	392,514	394,903	-	-	-
Travel	64,500	100,282	49,647	-	-	-
Materials and supplies	79,000	118,862	73,243	-	6,000	3,600
Utilities and telephone	45,400	65,292	70,874	34,953	79,977	85,209
Other expenses	218,047	241,336	396,934	-	1,078	1
Total expenses	1,177,552	1,541,429	1,487,903	202,219	95,092	146,373
Annual surplus (deficit)	(347,842)	(196,689)	(744,964)	(10,735)	96,392	28,480

HOMALCO INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
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16. Segmented information, continued

	2017 Budget	Employment		2017 Budget	Consolidated totals	
		2017 Actual	2016 Actual		2017 Actual	2016 Actual
Revenues		\$	\$	\$	\$	\$
Indigenous and Northern Affairs	-	-	-	1,731,762	1,811,950	1,644,923
Canada						
Province of BC	-	-	-	232,000	250,291	200,248
Homalco Resources Management	-	-	-	-	(5,357)	(6)
LP - income (loss)						
Inter Tribal Health Authority	-	-	-	396,172	419,720	369,883
Rental Income	-	-	-	318,316	290,255	339,638
Ottawa Trust	-	-	-	-	1,952	1,986
Other revenue	24,465	18,431	69,691	973,306	1,478,581	972,678
Total revenue	24,465	18,431	69,691	3,651,556	4,247,392	3,529,350
Expenses						
Wages and benefits	19,165	13,131	29,132	909,662	865,849	836,786
Contract fees	-	-	-	721,189	511,535	369,457
Honorariums	-	-	-	168,000	79,865	26,000
Amortization	-	-	-	120,000	510,573	510,047
Travel	-	-	-	89,756	154,150	95,623
Materials and supplies	5,300	5,300	10,559	1,314,391	1,434,923	1,686,636
Utilities and telephone	-	-	-	121,603	175,653	184,001
Other expenses	-	-	30,000	532,757	605,251	743,716
Total expenses	24,465	18,431	69,691	3,977,358	4,337,799	4,452,266
Annual surplus (deficit)	-	-	-	(325,802)	(90,407)	(922,916)