

# **DOUGLAS INDIAN BAND**

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**CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

# **DOUGLAS INDIAN BAND**

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## **CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016**

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# DOUGLAS INDIAN BAND

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING MARCH 31, 2016

The accompanying consolidated financial statements of **Douglas Indian Band** are the responsibility of management and have been approved by Chief and Council.

The consolidated 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 CPA Canada 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 Chief and 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 consolidated financial statements.

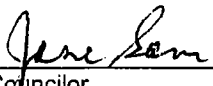
The Chief and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to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

The external auditors, Reid Hurst Nagy Inc., conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of **Douglas Indian Band** and meet when required.

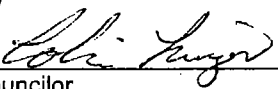
On behalf of **Douglas Indian Band**:

  
\_\_\_\_\_  
Chief

Sept. 9/2016  
Date

  
\_\_\_\_\_  
Councilor

Sept 9 2016  
Date

  
\_\_\_\_\_  
Councilor

Sep 9<sup>th</sup>/2016  
Date

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Douglas Indian Band**

We have audited the accompanying consolidated financial statements of **Douglas Indian Band**, which comprise the consolidated statement of financial position as at **March 31, 2016**, and the consolidated statements of remeasurement of gain and losses, change in net financial assets, revenue and expenses, accumulated surplus and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

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

### *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 auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Band'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 Band's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

### *Basis for Qualified Opinion*

The Band has not accounted for some of the funded tangible capital assets including roads and bridges, buildings, water and other utility systems that were required to be capitalized in prior years. In this respect, the financial statements are not in accordance with Canadian public sector accounting standards. We were not able to determine the adjustments that might have been necessary to tangible capital assets, amortization and the tangible capital assets fund balance.

The financial information for government business enterprises are not available and have not been accounted for in the consolidated financial statements. In this respect, the financial statements are not in accordance with Canadian public sector accounting standards. We were not able to determine the adjustments that might have been necessary to investment in government business enterprises, income (loss) from the government business enterprises and the enterprises fund balance.

*Qualified Opinion*

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the **Douglas Indian Band** as at **March 31, 2016** and the results of its operations, the change in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Reid Hunt Nagy Inc.*

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, B.C.


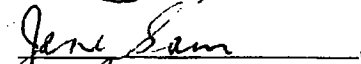
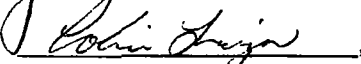
September 10, 2016

# DOUGLAS INDIAN BAND

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2016

	2016	2015
<b>FINANCIAL ASSETS</b>		
Accounts receivable (Note 4)	\$ 2,158,891	\$ 1,318,214
Loans receivable (Note 5)	357,274	370,974
Due from government business enterprises (Note 6)	973,965	755,119
Portfolio investments (Note 7)	3,738,091	3,789,425
Investment in government business enterprises (Note 8)	72,749	72,749
	7,300,970	6,306,481
Trust funds held by Federal Government (Note 9)	54,541	52,753
Trust funds held by St'at'imc (PC) 2011 Trust (Note 10)	994,097	869,930
	1,048,638	922,683
<b>LIABILITIES</b>		
Bank indebtedness (Note 3)	501,723	20,468
Demand loans (Note 11)	1,034,187	1,093,518
Accounts payable and accrued liabilities (Note 12)	2,070,965	1,109,453
Deferred revenue (Note 13)	216,358	151,491
Due to government business enterprise (Note 14)	153,475	133,327
Long-term debt (Note 15)	1,796,001	1,100,385
Loans payable (Note 16)	288,864	288,864
	6,061,573	3,897,506
<b>NET FINANCIAL ASSETS</b>	<b>2,288,035</b>	<b>3,331,658</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 17)	5,639,025	2,860,524
Prepaid expenses	13,892	25,624
Inventory	-	42,227
	5,652,917	2,928,375
<b>ACCUMULATED SURPLUS</b>	<b>\$ 7,940,952</b>	<b>\$ 6,260,033</b>
<b>ACCUMULATED SURPLUS CONSISTS OF:</b>		
Accumulated surplus before remeasurement gains	\$ 7,894,125	\$ 6,005,649
Accumulated remeasurement gains, end of year	46,827	254,384
<b>ACCUMULATED SURPLUS</b>	<b>\$ 7,940,952</b>	<b>\$ 6,260,033</b>

APPROVED ON BEHALF OF THE DOUGLAS INDIAN BAND

 Chief  
 Councilor  
 Councilor

The accompanying notes are an integral part of the financial statements

# DOUGLAS INDIAN BAND

## CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES FOR THE YEAR ENDED MARCH 31, 2016

	2016	2015
<b>ACCUMULATED REMEASUREMENT GAINS, BEGINNING OF YEAR</b>	\$ 254,384	\$ 487,601
Unrealized gains attributable to:		
Portfolio Investments	-	116,166
Trust funds held by St'at'imc (PC) 2011 Trust	-	26,728
Amounts reclassified to the statement of operations:		
Portfolio Investments	(153,605)	(376,111)
Trust funds held by St'at'imc (PC) 2011 Trust	(53,952)	-
<b>NET REMEASUREMENT LOSSES</b>	<b>(207,557)</b>	<b>(233,217)</b>
<b>ACCUMULATED REMEASUREMENT GAINS, END OF YEAR</b>	<b>\$ 46,827</b>	<b>\$ 254,384</b>

The accompanying notes are an integral part of the financial statements

# DOUGLAS INDIAN BAND

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED MARCH 31, 2016

	2016	2015
<b>ANNUAL SURPLUS</b>	<b>\$ 1,680,919</b>	<b>\$ 425,837</b>
Acquisition of tangible capital assets	(2,968,957)	(1,157,412)
Amortization of tangible capital assets	128,806	107,236
Tangible capital assets transferred to GBE	-	249,614
Disposal of tangible capital asset	61,650	-
	(2,778,501)	(800,562)
Acquisition of prepaid assets	(13,892)	(25,624)
Use of prepaid assets	25,624	19,651
	11,732	(5,973)
Acquisition of inventory	-	(42,227)
Use of inventory	-	34,046
Inventory transferred to GBE	42,227	-
	42,227	(8,181)
<b>DECREASE IN NET FINANCIAL ASSETS</b>	<b>(1,043,623)</b>	<b>(388,879)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	<b>3,331,658</b>	<b>3,720,537</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	<b>\$ 2,288,035</b>	<b>\$ 3,331,658</b>

The accompanying notes are an integral part of the financial statements



# DOUGLAS INDIAN BAND

## CONSOLIDATED STATEMENT OF REVENUE AND EXPENSES FOR THE YEAR ENDED MARCH 31, 2016

	2016 Budget	2016 Actual	2015 Actual
<b>REVENUE</b>			
INAC	\$ 486,693	\$ 627,603	\$ 648,533
INAC Reimbursement (Recovery)	-	(29,248)	(19,544)
All Nations Trust	786,336	749,682	360,306
Canada Mortgage and Housing Corporation	18,910	65,882	49,624
Health Canada	9,278	8,284	9,638
Fisheries and Oceans Canada	77,000	-	71,250
Ottawa Trust Interest income	-	1,788	1,902
Province of BC	83,027	77,715	83,028
Net income (loss) from GBE	-	30,970	(277,971)
Funding from First Nation Organizations	173,317	1,793,184	381,103
Investment income	-	131,849	547,973
Other	360,866	1,546,210	1,783,918
Deferred revenue, beginning of year	-	25,491	57,805
Deferred revenue, end of year	-	(90,358)	(25,491)
	1,995,427	4,939,052	3,672,074
<b>EXPENSES</b>			
Band Government	1,224,925	1,283,913	1,644,455
Community Infrastructure	192,861	1,492,267	419,073
Health	53,943	67,729	47,686
Education	128,517	87,885	97,394
Social Development	104,759	100,673	100,297
Economic Development	604,911	797,446	832,304
Housing	1,111,564	1,259,161	554,846
Housing Reserves	-	30,473	192
St'at'imc (PC) 2011 Trust Fund	-	143,171	130,376
Internally Restricted Capital Bylaw Fund	-	28,169	23,186
	3,421,480	5,290,887	3,849,809
<b>ANNUAL DEFICIT BEFORE OTHER</b>	(1,426,053)	(351,835)	(177,735)
<b>OTHER</b>			
Principal repayment of long-term debt	-	52,686	39,682
Acquisition of tangible capital assets	-	2,968,957	1,157,412
Proceeds from long-term debt	-	(749,682)	(360,306)
Unrealized gain (loss)	-	(207,557)	(233,216)
Loss on disposition of tangible capital assets	-	(31,650)	-
	-	2,032,754	603,572
<b>ANNUAL SURPLUS</b>	\$ -	\$ 1,680,919	\$ 425,837

The accompanying notes are an integral part of the financial statements

# DOUGLAS INDIAN BAND

## CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2016

	2016	2015
ACCUMULATED SURPLUS, BEGINNING OF YEAR	\$ 6,260,033	\$ 5,834,196
ANNUAL SURPLUS	1,680,919	425,837
ACCUMULATED SURPLUS, END OF YEAR	\$ 7,940,952	\$ 6,260,033

The accompanying notes are an integral part of the financial statements

# DOUGLAS INDIAN BAND

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2016

	2016	2015
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 1,680,919	\$ 425,837
Items not affecting cash:		
Income from government business enterprises	-	277,971
Amortization	128,806	107,236
Contributed tangible capital assets	(403,755)	-
Loss on disposition of tangible capital assets	31,650	-
	1,437,620	811,044
Change in non-cash items on statement of financial position:		
Accounts receivable	(840,677)	(129,314)
Loans receivable	13,700	22,586
Inventory	42,227	(8,179)
Prepaid expenses	11,733	(5,972)
Accounts payable and accrued liabilities	961,513	109,058
Deferred revenue	64,867	(32,314)
Trust funds held by Federal Government	(1,788)	(1,902)
Trust funds held by St'at'imc (PC) 2011 Trust	(124,167)	(198,325)
Portfolio investments	51,333	(263,681)
	1,616,361	303,001
<b>CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(2,565,202)	(1,157,412)
Investment in portfolio investments	-	(281,400)
Proceed from disposition of tangible capital assets	30,000	249,614
	(2,535,202)	(1,189,198)
<b>FINANCING ACTIVITIES</b>		
Principal repayment on long-term debt	(52,686)	(39,682)
Principal repayment on capital lease obligation	-	(137,682)
Proceed from long-term debt	748,301	361,029
Proceed on demand loan	-	1,150,000
Principal repayment on demand loan	(59,331)	(56,482)
Principal repayment on loans from Capital Fund	-	(11,136)
Advances to (from) government business enterprises	(198,698)	(494,974)
	437,586	771,073
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	(481,255)	(115,124)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	(20,468)	94,656
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ (501,723)</b>	<b>\$ (20,468)</b>

The accompanying notes are an integral part of the financial statements

# DOUGLAS INDIAN BAND

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 1. NATURE OF OPERATIONS

The Douglas Indian Band (the "Band") is an Indian Band as defined by the Indian Act. The Band manages various programs offered by Indigenous and Northern Affairs Canada (INAC) and other funding agents to benefit its members.

### 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 of CPA Canada.

#### (a) Reporting Entity

The Douglas Indian Band reporting entity includes the Douglas Indian Band government and all related entities that are controlled by the Band.

#### (b) Principles of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of entities which are controlled by the Band. Controlled entities are consolidated, except for government business enterprises and government business partnerships, which are accounted for by the modified equity method. All inter-fund and inter-organization transactions and balances have been eliminated on consolidation.

The Band records its investments in government business enterprises (GBE) and government business partnerships (GBP) on a modified equity basis. Under the modified equity basis, the GBE's and GBP's accounting policies are not adjusted to conform with those of the Band and inter-entity transactions and balances are not eliminated. The Band recognizes its equity interest in the annual earnings or losses of the GBE's and GBP's in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends or other cash distributions that the Band may receive from the GBE's and GBP's will be reflected as deductions in the investment asset account.

Organizations accounted for on a modified equity basis include:

1. TTQ Economic Development Corporation - 100% interest
2. Takem Ti Qwelsa7 Eco-Resource Corporation - 100% interest
3. 1020376 B.C. Ltd - 33.33% interest

# DOUGLAS INDIAN BAND

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (c) 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.

#### (d) Trust Funds

Trust funds held by Federal Government:

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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

Trust funds held by St'at'imc (PC) 2011 Trust:

The trust funds arise from monies derived from the St'at'imc (PC) Settlement Agreement with the Province of BC and BC Hydro dated May 10, 2011 to settle past, present and future impacts, grievances and claims of the St'at'imc Communities relating to the hydro development and their continued operations in the territory. The trust funds are held in two categories:

- i) The Available Legacy Fund reports the portion of the Legacy Fund that is available for distribution after the allocation to the Minimum Protected Amount. Distribution is restricted in accordance to Legacy Fund Uses set forth in Schedule B of the Trust Indenture.
- ii) The Minimum Protected Amount reports the portion of the Legacy Fund that is required to be set aside in accordance to Part 4.2 of the Trust Indenture. The aggregate fund balance is not available for distribution prior to the Final Distribution Date. The accumulated fund balance is required to be invested in accordance with the Statement of Investment Policies and Guidelines for the Trust.

# DOUGLAS INDIAN BAND

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (e) 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 assets 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 the Band's incremental cost of borrowing.

Amortization is provided on the following basis over the estimated useful life of the tangible capital assets as follows:

C.M.H.C. Social Housing	20 years Straight line
Office equipment	5 years Straight line
Machinery and equipment	5 years Straight line
Trailer	5 years Straight line
Truck	5 years Straight line
Telephone poles	20 years Straight line
Incinerator	5 years Straight line
Gas Bar	15 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to the 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 tangible 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 tangible 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.

Amortization on the Social Housing Fund assets acquired under the housing programs sponsored by Canada Mortgage and Housing Corporation (CMHC) is recorded at a rate equivalent to the annual principal reduction in related long-term debt.

No amortization will be taken for construction in progress until the project is completed and the tangible capital asset is in service.

# DOUGLAS INDIAN BAND

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Revenue Recognition

##### Government Funding:

The Band 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 such. In these circumstances, the Band recognizes revenue when the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

##### Trust Funds:

The Band recognizes revenues of Trust Fund at the time funds are contributed from the accounts held by the trust. Investment and interest revenue is recognized when earned.

##### Housing 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.

##### Own Source Revenue:

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.

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 provided is deferred and recognized when the fee is earned or service provided.

# DOUGLAS INDIAN BAND

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (g) Financial Instruments

Financial instruments are initially classified upon initial recognition as a fair value or an amortized cost instrument. The fair value category includes investments in equity instruments that are quoted in an active market, and any other items elected by the Band to be recorded at fair value. All other financial instruments, including financial instruments with related parties for which fair value cannot be estimated, are recorded at amortized cost. Transaction costs directly attributable to the acquisition or issue of a financial instrument are added to the amortized cost or expensed if related to instruments recorded on a fair value basis. The effective interest rate method is used to measure interest for financial instruments recorded at amortized cost.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss, calculated as the excess of the net recoverable amount of the asset and its carrying value, is reported in the statement of operations and any unrealized gain is adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

The Band's financial instruments consist of cash and cash equivalents, accounts receivable, loans receivable, inventory, due from and to government business enterprises, portfolio investments, bank indebtedness, demand loans, long-term debt, deferred revenue, loans payable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Band is not exposed to significant interest, credit or currency risks arising from these financial instruments and the fair value of these financial instruments approximates their carry values.

#### (h) Measurement Uncertainty

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



# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (i) Segments

The Band conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the Band'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. The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

### 3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised of the following:

	2016	2015
Externally restricted:		
Replacement Reserve	\$ 116,285	\$ 91,871
Operating Reserve	51,449	106,316
	167,734	198,187
Internally restricted:		
Education	1,850	1,850
Unrestricted:		
Cash and banks after outstanding cheques	(671,307)	(220,505)
<b>Total Cash and Cash Equivalents</b>	<b>\$ (501,723)</b>	<b>\$ (20,468)</b>

Under the terms of an agreement with Canada Mortgage and Housing Corporation, The Band 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 Operating and Replacement reserve.

#### **Externally restricted - Operating Reserve:**

At the year end, the reserve was over funded by \$30,314 (2015: over funded by \$90,146).

#### **Externally restricted - Replacement Reserve:**

At year end, the reserve was over funded by \$28,091 (2015: under funded by \$12,263).

#### **Internally restricted - Education:**

The balance represents cash in the bank restricted for education purposes as per a Band Council Resolution.

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 4. ACCOUNTS RECEIVABLE

	2016	2015
<b>Due from Government Organizations:</b>		
Fisheries and Oceans Canada	\$ 154,000	\$ 161,700
GST Public Service Bodies Rebate	8,019	19,476
Canada Mortgage and Housing Corporation	7,078	4,696
Province of BC	-	1,780
	169,097	187,652
<b>Due from members:</b>		
Rent receivable	245,468	222,913
<b>Due from others:</b>		
Others	836,903	320,871
Temporary operating advance due from operating fund - Internally Restricted Capital Bylaw Fund	1,140,479	803,764
Interest receivable due from Operating Fund - Internally Restricted Capital Bylaw Fund	12,412	5,927
	1,989,794	1,130,562
	2,404,359	1,541,127
Allowance for doubtful accounts	(245,468)	(222,913)
	<b>\$ 2,158,891</b>	<b>\$ 1,318,214</b>

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 5. LOANS RECEIVABLE

	2016	2015
<b>Unrestricted:</b>		
Homeowner repayment - Lot 7:		
The loan receivable is interest free with a monthly installment of \$450 commencing December 2013 until it is paid in full.	\$ 58,685	\$ 59,885
St'at'imc Government Services:		
The loan receivable bearing interest at 2% per annum with no fixed terms of repayment commencing September 15, 2012.	9,725	22,225
<b>Internally Restricted:</b>		
Infrastructure Fund:		
The loan receivable bearing interest at prime rate less 2% per annum with no fixed terms of repayment commencing April 2013.	95,291	95,291
Capital Fund:		
The loan receivable bearing interest at prime rate per annum with no fixed terms of repayment commencing April 2013.	97,033	97,033
Education Fund:		
The loan receivable bearing interest at prime rate plus 0.5% per annum with no fixed terms of repayment commencing April 2013.	96,540	96,540
	<b>\$ 357,274</b>	<b>\$ 370,974</b>

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 6. DUE FROM GOVERNMENT BUSINESS ENTERPRISES

	2016	2015
TTQ Economic Development Corporation	\$ 835,341	\$ 754,619
1020376 B.C. Ltd.	500	500
Xa'xtsa Gas Bar	138,124	-
	<b>\$ 973,965</b>	<b>\$ 755,119</b>

Advances due from government business enterprises are unsecured, non-interest bearing with no specific terms of repayment.

During the year, the Band charged TTQ Economic Development Corporation \$45,090 of administration recovery for services performed.

In 2015, the Band paid \$86,732 to TTQ Economic Development Corporation for services performed.

During the year, the Band transferred gas bar inventory of \$42,227 to X'a'xtsa Gas Station.

These transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 7. PORTFOLIO INVESTMENTS

The Band through the bylaw process established three internally restricted capital funds to ensure that the principal portions of qualifying Own Source Revenues (OSR) are held in perpetuity for future generations of Band members and that such funds be allocated in accordance with the bylaw as follows:

35% into the Band's Infrastructure Fund;

30% into the Band's Capital Fund; and

35% into the Band's Education Fund.

The provisions of the bylaw include restrictions or limits on amounts to be withdrawn from the said funds, the rates of interest for approved term fund withdrawals, as well as fund investment criteria.

The primary purpose of the bylaw is to ensure the preservation of the said capital funds.

	<b>Infrastructure Fund</b>	<b>Capital Fund</b>	<b>Education Fund</b>	<b>2016 Total</b>	<b>2015 Total</b>
Investment at cost	\$ 1,326,279	\$ 1,120,740	\$ 1,326,036	\$ 3,773,055	\$ 3,669,314
Accrued income	871	736	869	2,476	3,945
Unrealized gain/(loss)	(13,239)	(11,026)	(13,175)	(37,440)	116,166
<b>Market value</b>	<b>\$ 1,313,911</b>	<b>\$ 1,110,450</b>	<b>\$ 1,313,730</b>	<b>\$ 3,738,091</b>	<b>\$ 3,789,425</b>

The portfolio investments consist of cash, money market fund, fixed income securities, Canadian, United States, and other Non North American equities.

### 8. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

The Band's investment in government business enterprises consists of the following:

	<b>2016</b>	<b>2015</b>
TTQ Economic Development Corporation (TTQ)	\$ (41,798)	\$ (41,798)
Takem Ti Qwelsa7 Eco-Resource Corporation (Takem Ti)	114,547	114,547
	<b>\$ 72,749</b>	<b>\$ 72,749</b>

The financial information for TTQ and Takem Ti are not available at the date of this report.

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 9. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	2016 Revenue	2016 Capital	2016 Total	2015 Total
Balance, beginning of year	\$ 44,420	\$ 8,333	\$ 52,753	\$ 50,851
Interest earnings	1,788	-	1,788	1,902
Balance, end of year	<b>\$ 46,208</b>	<b>\$ 8,333</b>	<b>\$ 54,541</b>	<b>\$ 52,753</b>

### 10. TRUST FUNDS HELD BY ST'AT'IMC (PC) 2011 TRUST

	Available Legacy Fund	Minimum Protected Amount	2016 Total	2015 Total
Balance, beginning of year	\$ 10,351	\$ 859,579	\$ 869,930	\$ 560,114
Annual payments plus earnings	132,897	175,893	308,790	291,723
Loan repayment	12,500	-	12,500	10,250
Withdrawal	(143,171)	-	(143,171)	(130,376)
Unrealized gain/(loss)	-	(53,952)	(53,952)	138,219
Market value	<b>\$ 12,577</b>	<b>\$ 981,520</b>	<b>\$ 994,097</b>	<b>\$ 869,930</b>

The Trust holds the Available Legacy Fund primarily in cash and term deposits earning varying amounts of interest.

The Trust invests the Minimum Protected Amount in cash equivalents with more than three months maturity, fixed income securities and publicly traded equity securities.

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 11. DEMAND LOANS

	2016	2015
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% with a monthly payment of \$1,779 including interest. The loan will be due in May 2034.	\$ 277,806	\$ 289,206
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% with a monthly payment of \$4,447 including interest. The loan will be due in May 2034.	694,513	723,016
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% with a monthly payment of \$1,830 including interest. The loan will be due in May 2019.	61,868	81,296
	<b>\$ 1,034,187</b>	<b>\$ 1,093,518</b>

Principal portion of demand loans due within the next five years and thereafter:

2017	\$ 61,963
2018	64,135
2019	65,667
2020	46,369
2021	47,994
Thereafter	748,059
	<b>\$ 1,034,187</b>

	2016	2015
Interest expense for the year on demand loans:	\$ 37,340	\$ 42,199

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 12. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2016	2015
Accounts payable and accrued liabilities	\$ 852,232	\$ 272,625
Wages payable	8,159	-
Government remittances	15,945	11,591
Vacation and overtime payable	14,163	10,303
Pension payable	7,519	5,243
INAC recovery payable	20,056	-
Interest payable to Internally Restricted Capital Bylaw Fund	12,412	5,927
Temporary operating advance due to Internally Restricted Capital Bylaw Fund from Operating Fund	1,140,479	803,764
	<b>\$ 2,070,965</b>	<b>\$ 1,109,453</b>

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.

The Band provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their salary and the Band is required to match their contribution of 5%. The amount of the retirement benefit to be received by the employees will be the amount of the retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. During the year, the Band contributed \$25,705 (2015: \$13,448) for retirement benefits. The Band does not have any other obligations with regards to the pension plan as at March 31, 2016.

### 13. DEFERRED REVENUE

	2016	2015
INAC Set contribution	\$ 13,872	\$ 6,880
INAC Fixed Contribution	76,486	18,611
Province of BC	126,000	126,000
	<b>\$ 216,358</b>	<b>\$ 151,491</b>

### 14. DUE TO GOVERNMENT BUSINESS ENTERPRISE

	2016	2015
Takem Ti Qwelsa7 Eco-Resource Corporation	\$ 153,475	\$ 133,327

Advances due to the government business enterprise are unsecured, non-interest bearing with no specific terms of repayment.



# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 15. LONG-TERM DEBT

	2016	2015
All Nations Trust Company - Phase 001: The mortgage is repayable in monthly installments of \$2,209, including interest at 1.30% per annum. The mortgage matures on September 1, 2025 with the next renewal date on December 1, 2020 and is guaranteed by INAC.	\$ 236,857	\$ 258,981
All Nations Trust Company - Phase 003: The mortgage is repayable in monthly installments of \$3,628, including interest at 1.95% per annum. The mortgage matures on June 1, 2039 with the next renewal date on June 1, 2019 and is guaranteed by INAC.	814,006	841,404
All Nations Trust Company - Phase 004: The mortgage is repayable in monthly installments of \$3,023, including interest at 1.17% per annum. The mortgage matures on June 1, 2039 with the next renewal date on January 1, 2021 and is guaranteed by INAC.	745,138	-
	<b>\$ 1,796,001</b>	<b>\$ 1,100,385</b>

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

2017	\$ 79,074
2018	80,371
2019	81,573
2020	82,794
2021	84,035
Thereafter	1,388,154
	<b>\$ 1,796,001</b>

	2016	2015
Interest expense for the year on long-term debt	\$ 23,671	\$ 22,449

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2016

### 16. LOANS PAYABLE

The loans payable represent amounts due from Operating Fund to Internally Restricted Capital Bylaw Fund as follows:

	2016	2015
Infrastructure fund:		
The loan bears interest at prime minus 2.00% per annum with no fixed terms of repayment.	\$ 96,540	\$ 96,540
Capital fund:		
The loan bears interest at prime per annum with no fixed terms of repayment.	97,033	97,033
Education fund:		
The loan bearing interest at prime plus 0.50% per annum with no fixed terms of repayment.	95,291	95,291
	<b>\$ 288,864</b>	<b>\$ 288,864</b>

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 17. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization					
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2016 net book value
Band Housing	\$ 753,249	\$ -	\$ -	\$ 753,249	\$ 319,369	\$ 17,710	\$ -	\$ 337,079	\$ 416,170
C.M.H.C. Social Housing	2,089,043	917,728	-	3,006,771	232,807	52,686	-	285,493	2,721,278
Office equipment	151,783	-	-	151,783	116,409	15,051	-	131,460	20,323
Machinery and equipment	230,262	10,000	-	240,262	225,150	2,870	-	228,020	12,242
Construction in progress	-	1,986,564	-	1,986,564	-	-	-	-	1,986,564
Trailer	28,500	-	-	28,500	21,300	2,000	-	23,300	5,200
Truck	-	54,665	-	54,665	-	5,467	-	5,467	49,198
Telephone poles	5,469	-	-	5,469	2,871	274	-	3,145	2,324
Incinerator	68,500	-	(68,500)	-	6,850	-	(6,850)	-	-
Gas Bar	491,222	-	-	491,222	32,748	32,748	-	65,496	425,726
	<b>\$ 3,818,028</b>	<b>\$ 2,968,957</b>	<b>\$ (68,500)</b>	<b>\$ 6,718,485</b>	<b>\$ 957,504</b>	<b>\$ 128,806</b>	<b>\$ (6,850)</b>	<b>\$ 1,079,460</b>	<b>\$ 5,639,025</b>

	Cost			Accumulated amortization					
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2015 Net book value
Band Housing	\$ 310,514	\$ 442,735	\$ -	\$ 753,249	\$ 310,514	\$ 8,855	\$ -	\$ 319,369	\$ 433,880
C.M.H.C. Social Housing	1,960,377	128,666	-	2,089,043	193,125	39,682	-	232,807	1,856,236
Office equipment	142,058	9,725	-	151,783	101,573	14,836	-	116,409	35,374
Machinery and equipment	226,573	3,689	-	230,262	222,958	2,192	-	225,150	5,112
Trailer	52,820	-	(24,320)	28,500	21,932	1,800	(2,432)	21,300	7,200
Truck	255,479	12,875	(268,354)	-	40,628	-	(40,628)	-	-
Telephone poles	5,469	-	-	5,469	2,598	273	-	2,871	2,598
Incinerator	-	68,500	-	68,500	-	6,850	-	6,850	61,650
Gas Bar	-	491,222	-	491,222	-	32,748	-	32,748	458,474
	<b>\$ 2,953,290</b>	<b>\$ 1,157,412</b>	<b>\$ (292,674)</b>	<b>\$ 3,818,028</b>	<b>\$ 893,328</b>	<b>\$ 107,236</b>	<b>\$ (43,060)</b>	<b>\$ 957,504</b>	<b>\$ 2,860,524</b>

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 18. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2016	2015
Externally Restricted		
Housing Reserves	\$ 109,329	\$ 120,304
Ottawa Trust Funds	54,541	52,753
St'at'imc (PC) 2011 Trust Fund	1,003,822	892,155
Internally Restricted		
Internally Restricted Capital Bylaw Fund (Note 19)	5,332,397	4,987,241
Unrestricted		
Band Government	1,337,144	134,831
Business Enterprises Fund	103,719	72,749
	<b>\$ 7,940,952</b>	<b>\$ 6,260,033</b>

### 19. INTERNALLY RESTRICTED CAPITAL BY LAW FUNDS

	Infrastructure Fund	Capital Fund	Education Fund	2016	2015
Portfolio Investments	\$ 1,313,911	\$ 1,110,450	\$ 1,313,730	\$ 3,738,091	\$ 3,789,425
Accounts Receivable	54,854	50,810	59,299	164,963	105,188
Loans Receivable	95,291	97,033	96,540	288,864	288,864
Operating Advances	399,171	342,136	399,172	1,140,479	803,764
	<b>\$ 1,863,227</b>	<b>\$ 1,600,429</b>	<b>\$ 1,868,741</b>	<b>\$ 5,332,397</b>	<b>\$ 4,987,241</b>

### 20. CONTINGENT LIABILITIES

The Band has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the Band fails to comply with the terms and conditions of the agreements.

In the normal course of its operations, the Band occasionally 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 the Band's financial statements.

As at March 31, 2016, the total ministerial housing loan guarantees provided to financial institutions for loans to the Band and individual members are in the amount of \$2,121,334.

### 21. LEASE COMMITMENTS

The Band entered into a lease agreement for office space in Pemberton. Under the terms of the lease, the Band is obligated to pay \$2,557 per month.

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 22. ECONOMIC DEPENDENCE

The Band receives a significant portion of its revenue pursuant to a funding agreement with Indigenous and Northern Affairs Canada (INAC). The nature and extent of this revenue is of such significance that the Band is economically dependent on this source of revenue.

### 23. EXPENSES BY OBJECT

	2016 Budget	2016 Actual	2015 Actual
Professional fees and Subcontract	\$ 1,258,401	\$ 2,304,022	\$ 776,641
Wages and benefits	565,853	809,549	749,261
Repairs and maintenance	241,378	305,341	209,095
Training, travel and workshops	299,566	296,843	389,256
Other expense	1,000	243,162	154,211
Members distribution	150,000	143,886	122,064
Amortization	-	128,804	107,236
Administration fees and office	112,535	119,456	81,515
Utilities and telephone	84,853	118,551	121,037
Loan payments	66,138	113,694	120,549
Social assistance	78,164	109,389	66,300
Materials and supplies	94,248	76,433	298,273
Bad debts	-	66,379	29,881
Acquisition of tangible capital assets	20,000	64,665	117,179
Honorariums	107,900	63,731	136,461
Administration and governance	77,250	63,171	70,000
Interest and bank charges	11,785	56,145	42,255
Education	95,045	50,029	87,112
Advertising	3,000	46,496	9,373
Insurance	28,724	36,833	41,595
Health	18,818	30,970	17,328
Education and training	5,000	24,000	10,405
Donations	7,000	8,338	12,202
Health	1,250	5,000	2,090
Charity	1,500	3,500	300
Economic development and well being	-	2,500	-
Infrastructure and programming	32,000	-	45,482
Vehicle	21,900	-	29,000
Social and spiritual well being	10,000	-	2,099
Fuel and propane	27,010	-	1,609
Employment training	1,162	-	-
	<b>\$ 3,421,480</b>	<b>\$ 5,290,887</b>	<b>\$ 3,849,809</b>

# **DOUGLAS INDIAN BAND**

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## **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016**

### **24. BUDGETED FIGURES**

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Chief and Council.

### **25. COMPARATIVE AMOUNTS**

Certain comparative amounts have been reclassified to conform with the current year's presentation.

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 26. SEGMENTED INFORMATION

	Band Government			Community Infrastructure				Health	
	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual
Revenues									
INAC	\$ 107,450	\$ 194,356	\$ 177,063	\$ 174,469	\$ 185,843	\$ 247,354	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	10,069	-	-	-	-
Health Canada	-	-	-	-	-	-	9,278	8,284	9,638
Economic activities	350	-	-	-	1,211,148	-	50,504	50,505	39,220
Other revenue	70,898	208,096	101,118	-	-	28,622	-	(2,027)	3,906
<b>Total revenue</b>	<b>178,698</b>	<b>402,452</b>	<b>278,181</b>	<b>174,469</b>	<b>1,407,060</b>	<b>275,976</b>	<b>59,782</b>	<b>56,762</b>	<b>52,764</b>
Expenses									
Professional fees and Subcontract	233,000	139,153	336,255	3,000	1,289,388	143,802	-	-	-
Wages and benefits	345,600	392,450	356,580	59,983	108,685	84,716	18,160	13,908	11,183
Repairs and maintenance	40,000	20,191	30,092	80,878	54,563	100,762	2,000	1,035	55
Training, travel and workshops	219,500	195,329	267,248	8,000	23,358	30,038	6,766	14,832	12,553
Members distribution	144,000	139,886	119,064	-	-	-	-	-	-
Amortization	-	76,118	67,554	-	-	-	-	-	-
Administration fees and office	55,500	64,467	69,472	1,500	1,765	3,381	6,282	4,087	1,362
Utilities and telephone	31,800	28,023	28,383	1,000	1,360	2,393	217	1,375	652
Other expenses	118,185	228,296	369,807	38,500	13,148	53,981	20,518	32,492	21,881
<b>Total expenses</b>	<b>1,187,585</b>	<b>1,283,913</b>	<b>1,644,455</b>	<b>192,861</b>	<b>1,492,267</b>	<b>419,073</b>	<b>53,943</b>	<b>67,729</b>	<b>47,686</b>
	(1,008,887)	(881,461)	(1,366,274)	(18,392)	(85,207)	(143,097)	5,839	(10,967)	5,078
Other	-	2,019,579	1,028,746	-	-	-	-	-	-
<b>Annual surplus (deficit)</b>	<b>\$ (1,008,887)\$</b>	<b>1,138,118 \$</b>	<b>(337,528)\$</b>	<b>(18,392)\$</b>	<b>(85,207)\$</b>	<b>(143,097)\$</b>	<b>5,839 \$</b>	<b>(10,967)\$</b>	<b>5,078</b>

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 26. SEGMENTED INFORMATION, continued

	2016 Budget	Education 2016 Actual	2015 Actual	2016 Budget	Social Development 2016 Actual	2015 Actual	2016 Budget	Economic Development 2016 Actual	2015 Actual
Revenues									
INAC	\$ 88,080	\$ 120,939	\$ 105,720	\$ 104,759	\$ 112,152	\$ 102,237	\$ 11,935	\$ 14,313	\$ 10,609
Province of BC	-	-	-	-	-	-	83,027	77,715	83,028
Economic activities	2,697	3,052	3,206	-	-	-	-	-	-
Other revenue	6,200	(46,513)	3,783	-	(35,940)	(9,634)	327,000	661,456	1,031,592
Total revenue	96,977	77,478	112,709	104,759	76,212	92,603	421,962	753,484	1,125,229
Expenses									
Professional fees and Subcontract	19,665	11,400	17,351	2,762	-	-	115,292	101,571	185,106
Wages and benefits	-	20,407	3,558	23,176	22,851	24,401	118,934	250,150	106,610
Repairs and maintenance	-	-	-	-	-	-	2,500	28,362	22,180
Training, travel and workshops	7,000	1,005	1,932	9,400	7,105	8,186	48,500	55,214	41,288
Members distribution	-	-	-	-	-	-	6,000	4,000	3,000
Administration fees and office	3,137	277	-	500	4,749	-	45,616	36,515	-
Utilities and telephone	-	-	-	500	336	602	51,336	87,458	89,007
Other expenses	98,715	54,796	74,553	68,421	65,632	67,108	216,733	234,176	385,113
Total expenses	128,517	87,885	97,394	104,759	100,673	100,297	604,911	797,446	832,304
Other	(31,540)	(10,407)	15,315	-	(24,461)	(7,694)	(182,949)	(43,962)	292,925
Annual surplus (deficit)	\$ (31,540)	\$ (10,407)	\$ 15,315	\$ -	\$ (24,461)	\$ (7,694)	\$ (182,949)	\$ (43,962)	\$ 292,925



# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 26. SEGMENTED INFORMATION, continued

	2016 Budget	Housing 2016 Actual	2015 Actual	2016 Budget	Housing Reserves 2016 Actual	2015 Actual	Business Enterprises Fund 2016 Budget	2016 Actual	2015 Actual
Revenues									
INAC	\$ -	\$ -	\$ 5,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
All Nations Trust	786,336	749,682	360,306	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	18,910	55,813	49,624	-	-	-	-	-	-
Net income (loss) from GBE	-	-	-	-	-	-	-	30,970	(277,971)
Economic Activities	119,766	219,766	47,055	-	-	-	-	-	-
Other revenue	33,768	257,194	68,487	-	14,671	12,396	-	-	-
Total revenue	958,780	1,282,455	531,022	-	14,671	12,396	-	30,970	(277,971)
Expenses									
Professional fees and Subcontract	884,682	762,510	94,128	-	-	-	-	-	-
Wages and benefits	-	1,098	162,213	-	-	-	-	-	-
Repairs and maintenance	116,000	170,717	56,006	-	30,473	-	-	-	-
Training, travel and workshops	400	-	28,011	-	-	-	-	-	-
Amortization	-	52,686	39,682	-	-	-	-	-	-
Administration fees and office	-	7,597	7,300	-	-	-	-	-	-
Other expenses	110,482	264,553	167,506	-	-	192	-	-	-
Total expenses	1,111,564	1,259,161	554,846	-	30,473	192	-	-	-
Other	(152,784)	23,294	(23,824)	-	(15,802)	12,204	-	30,970	(277,971)
Annual surplus (deficit)	\$ (152,784)	\$ 244,026	\$ (215,782)	\$ -	\$ (15,802)	\$ 12,204	\$ -	\$ 30,970	\$ (277,971)

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 26. SEGMENTED INFORMATION, continued

	Ottawa Trust Funds			St'at'imc (PC) 2011 Trust Fund		
	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual
Revenues						
Funding from First Nation Organizations	\$ -	\$ -	\$ -	\$ -	\$ 308,713	\$ 291,622
Other revenue	-	1,788	1,902	-	77	101
Total revenue	-	1,788	1,902	-	308,790	291,723
Expenses						
Other expenses	-	-	-	-	143,171	130,376
Total expenses	-	-	-	-	143,171	130,376
Other	-	1,788	1,902	-	165,619	161,347
	-	-	-	-	(53,952)	26,728
Annual surplus (deficit)	\$ -	\$ 1,788	\$ 1,902	\$ -	\$ 111,667	\$ 188,075

# DOUGLAS INDIAN BAND

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2016

### 26. SEGMENTED INFORMATION, continued

	Internally Restricted Capital Bylaw Fund			Consolidated totals		
	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual
Revenues						
INAC	\$ -	\$ -	\$ -	\$ 486,693	\$ 627,603	\$ 648,533
INAC Reimbursement (Recovery)	-	-	-	786,336	749,682	360,306
Canada Mortgage and Housing Corporation	-	-	-	18,910	65,882	49,624
Health Canada	-	-	-	9,278	8,284	9,638
Province of BC	-	-	-	83,027	77,715	83,028
Net income (loss) from GBE	-	-	-	-	30,970	(277,971)
Funding from First Nation Organizations	-	-	-	173,317	1,793,184	381,103
Net income (loss) from government business enterprises	-	131,849	547,973	-	131,849	547,973
Other revenue	-	395,081	627,567	437,866	1,453,883	1,869,840
<b>Total revenue</b>	<b>-</b>	<b>526,930</b>	<b>1,175,540</b>	<b>1,995,427</b>	<b>4,939,052</b>	<b>3,672,074</b>
Expenses						
Professional fees and Subcontract	-	-	-	1,258,401	2,304,022	776,642
Wages and benefits	-	-	-	565,853	809,549	749,261
Repairs and maintenance	-	-	-	241,378	305,341	209,095
Training, travel and workshops	-	-	-	299,566	296,843	389,256
Members distribution	-	-	-	150,000	143,886	122,064
Amortization	-	-	-	-	128,804	107,236
Administration fees and office	-	-	-	112,535	119,457	81,515
Utilities and telephone	-	-	-	84,853	118,552	121,037
Other expenses	-	28,169	23,186	671,554	1,064,433	1,293,703
<b>Total expenses</b>	<b>-</b>	<b>28,169</b>	<b>23,186</b>	<b>3,384,140</b>	<b>5,290,887</b>	<b>3,849,809</b>
Other	-	498,761	1,152,354	(1,388,713)	(351,835)	(177,735)
	-	(153,605)	(259,945)	-	2,032,754	603,572
<b>Annual surplus (deficit)</b>	<b>\$ -</b>	<b>\$ 345,156</b>	<b>\$ 892,409</b>	<b>\$ (1,388,713)</b>	<b>\$ 1,680,919</b>	<b>\$ 425,837</b>