

DOUGLAS INDIAN BAND
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2018

DOUGLAS INDIAN BAND

CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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DOUGLAS INDIAN BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

MARCH 31, 2018

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 7/18

Date



Councilor

Sept 7/18

Date



Councilor

Sept 7/18

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, 2018, and the consolidated statements of revenue, expenses and accumulated surplus, remeasurement gains and losses, change in net financial assets, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the 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 and partnerships 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, investment in government business partnerships, income (loss) from the government business enterprises, income (loss) from the government business partnerships and the enterprises fund balance.

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, 2018 and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads 'Reid Hurst Nagy Inc.' in a cursive script.

REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, B.C.
September 12, 2018

DOUGLAS INDIAN BAND


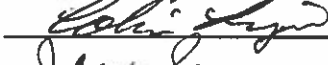
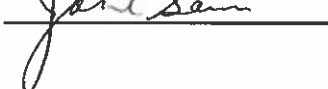
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

	2018 \$	2017 \$
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	131,182	642,297
Accounts receivable (Note 4)	2,113,589	2,300,806
Loans receivable (Note 5)	352,549	347,549
Due from government business enterprises (Note 6)	1,354,093	1,062,687
Portfolio investments (Note 7)	2,396,731	2,490,621
Investment in government business enterprise (Note 8)	129,921	129,921
Trust funds held by Federal Government (Note 9)	58,345	56,323
Trust funds held by St'at'imc (PC) 2011 Trust (Note 10)	1,349,132	1,204,239
	7,885,542	8,234,443
LIABILITIES		
Demand loans (Note 11)	785,699	829,802
Accounts payable and accrued liabilities (Note 12)	2,329,838	1,887,985
Deferred revenue (Note 13)	130,621	193,094
Due to government business enterprise (Note 14)	190,518	170,004
Liability from government business enterprises (Note 15)	183,925	183,925
Long-term debt (Note 16)	2,225,795	1,753,738
Loans payable (Note 17)	288,864	288,864
	6,135,260	5,307,412
NET FINANCIAL ASSETS	1,750,282	2,927,031
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 18)	6,863,545	5,632,986
Prepaid expenses	128,614	15,904
	6,992,159	5,648,890
ACCUMULATED SURPLUS (Note 19)	8,742,441	8,575,921

ACCUMULATED SURPLUS CONSISTS OF

Accumulated operating surplus	8,414,438	8,248,196
Accumulated remeasurement gains, end of year	328,003	327,725
ACCUMULATED SURPLUS	8,742,441	8,575,921

APPROVED ON BEHALF OF THE DOUGLAS INDIAN BAND

 , Chief
 , Councilor
 , Councilor

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES FOR THE YEAR ENDED MARCH 31, 2018

	2018	2017
	\$	\$
ACCUMULATED REMEASUREMENT GAINS, BEGINNING OF YEAR	327,725	46,827
Unrealized gains (losses) attributable to:		
Portfolio Investments	10,640	221,282
Trust funds held by St'at'imc (PC) 2011 Trust	(10,362)	59,616
NET REMEASUREMENT GAINS	278	280,898
ACCUMULATED REMEASUREMENT GAINS, END OF YEAR	328,003	327,725

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, 2018

	2018 \$	2017 \$
ANNUAL SURPLUS	166,520	751,090
Acquisition of tangible capital assets	(1,438,814)	(164,938)
Amortization of tangible capital assets	208,255	161,977
Disposal of tangible capital asset	-	9,000
	(1,230,559)	6,039
Acquisition of prepaid assets	(128,614)	(15,904)
Use of prepaid assets	15,904	13,892
	(112,710)	(2,012)
Acquisition of inventory	-	(34,046)
Use of inventory	-	34,046
	-	-
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(1,176,749)	755,117
NET FINANCIAL ASSETS, BEGINNING OF YEAR	2,927,031	2,171,914
NET FINANCIAL ASSETS, END OF YEAR	1,750,282	2,927,031

The accompanying notes are an integral part of the financial statements

DOUGLAS INDIAN BAND

CONSOLIDATED SUMMARY STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2018

	2018 Budget \$	2018 Actual \$	2017 Actual \$
REVENUE			
Indigenous Services Canada	722,845	1,204,132	781,398
ISC Reimbursement (Recovery)	-	(14,432)	(12,360)
Canada Mortgage and Housing Corporation	(100,231)	85,357	120,787
Health Canada	9,278	25,810	15,943
Health Canada (Recovery)	-	-	(4,166)
Ottawa Trust interest income	-	2,021	1,782
Province of BC	77,713	107,515	113,595
Funding from First Nation Organizations	67,905	408,170	932,149
Investment income	-	110,895	219,901
Other	646,342	1,154,124	1,397,024
Net income (loss) from GBP	-	108,333	35,723
Deferred revenue, beginning of year	-	193,094	216,358
Deferred revenue, end of year	-	(130,622)	(193,094)
	1,423,852	3,254,397	3,625,040
EXPENSES			
Band Government	1,029,700	1,310,108	1,153,610
Community Infrastructure	291,192	365,490	188,589
Health	55,419	82,053	77,888
Education	95,413	191,098	101,761
Social Development	178,012	293,600	161,691
Economic Development	809,460	510,100	795,750
Housing	272,616	161,723	479,842
Housing Reserves	-	-	14,208
St'at'imc (PC) 2011 Trust Fund	-	151,674	148,104
Internally Restricted Capital Bylaw Fund	-	22,309	27,905
	2,731,812	3,088,155	3,149,348
ANNUAL SURPLUS BEFORE OTHER	(1,307,958)	166,242	475,692
OTHER			
Unrealized gain (loss)	-	278	280,898
Loss on disposition of tangible capital assets	-	-	(5,500)
	-	278	275,398
ANNUAL SURPLUS	(1,307,958)	166,520	751,090
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	8,575,921	7,824,831
ACCUMULATED SURPLUS, END OF YEAR	(1,307,958)	8,742,441	8,575,921

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, 2018

	2018 \$	2017 \$
OPERATING ACTIVITIES		
Annual surplus	166,520	751,090
Amortization	208,255	161,976
Contributed tangible capital assets	-	(31,049)
Loss on disposition of tangible capital assets	-	5,500
	374,775	887,517
Change in non-cash items on statement of financial position:		
Accounts receivable	187,217	(134,567)
Loans receivable	(5,000)	9,725
Prepaid expenses	(112,710)	(2,012)
Accounts payable and accrued liabilities	441,852	(185,815)
Deferred revenue	(62,473)	(23,264)
Trust funds held by Federal Government	(2,022)	(1,782)
Trust funds held by St'at'imc (PC) 2011 Trust	(144,893)	(210,142)
Portfolio investments	93,890	1,247,471
	770,636	1,587,131
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(1,438,813)	(133,889)
Proceed from disposition of tangible capital assets	-	3,500
	(1,438,813)	(130,389)
FINANCING ACTIVITIES		
Principal repayment on long-term debt	(80,030)	(78,916)
Proceed from long-term debt	552,087	36,654
Principal repayment on demand loan	(44,103)	(204,385)
Advances to (from) government business enterprises	(270,892)	(66,075)
	157,062	(312,722)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(511,115)	1,144,020
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	642,297	(501,723)
CASH AND CASH EQUIVALENTS, END OF YEAR	131,182	642,297

The accompanying notes are an integral part of the financial statements

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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 Services Canada (ISC) 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 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.

Entities 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. Xa'xtsa Gas Station Ltd. - 100% interest
4. 1020376 B.C. Ltd - 33.33% interest
5. Tsetspa7 Forestry Limited Partnership - 16.67%
6. Tsetspa7 Loakam (Logging) Ltd.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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:

Building and infrastructure	4 % Declining balance
Office equipment	20% Declining balance
Machinery and equipment	20% Declining balance
Trailer	20% Declining balance
Truck	20% Declining balance
Telephone poles	5% Declining balance
Gas Bar	15 years Straight line
Infrastructure	4% Declining balance
Childcare Centre	4% Declining balance

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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 a 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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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, 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 useful lives of tangible capital assets. Actual results could differ from these estimates.

(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.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised of the following:

	2018 \$	2017 \$
Externally restricted		
Operating Reserve	277,588	115,935
Replacement Reserve	135,142	134,257
	<hr/>	
	412,730	250,192
	<hr/>	
Internally restricted		
Education	-	1,850
	<hr/>	
Unrestricted		
Cash and banks after outstanding cheques	(281,548)	390,255
	<hr/>	
Total Cash and Cash Equivalents	131,182	642,297

Under the terms of the 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 \$211,677 (2017: over funded by \$71,918).

Externally restricted - Replacement Reserve:

At year end, the reserve was over funded by \$24,329 (2017: over funded by \$42,341).

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, 2018

4. ACCOUNTS RECEIVABLE

	2018 \$	2017 \$
Due from Government Organizations:		
Fisheries and Oceans Canada	-	154,000
GST Public Service Bodies Rebate	-	3,326
Canada Mortgage and Housing Corporation	25,958	29,426
Indigenous Services Canada	16,156	-
	42,114	186,752
Due from members:		
Rent receivable	280,441	279,686
Advances	1,089	-
	281,530	279,686
Due from others:		
Others	356,383	601,481
Temporary operating advance due from operating fund - Internally Restricted Capital Bylaw Fund	1,695,849	1,493,785
Interest receivable due from Operating Fund - Internally Restricted Capital Bylaw Fund	25,164	18,788
	2,077,396	2,114,054
	2,401,040	2,580,492
Allowance for doubtful accounts	(287,451)	(279,686)
	2,113,589	2,300,806

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

5. LOANS RECEIVABLE

	2018 \$	2017 \$
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	58,685
Loan to Members: Loan to members of the band for special needs. Non interest bearing and no specific terms of repayment.	5,000	-
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
Economic Development 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
	352,549	347,549

6. DUE FROM GOVERNMENT BUSINESS ENTERPRISES

	2018 \$	2017 \$
TTQ Economic Development Corporation	1,087,303	851,930
Xa'xtsa Gas Station Ltd.	266,790	210,757
	1,354,093	1,062,687

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 \$Nil (2017: \$18,000) of administration recovery for services performed. The Band paid \$3,118 (2016: \$5,857) to TTQ Economic Development Corporation for services performed.

During the year, the Band charged Xa'xtsa Gas Station Ltd. \$Nil (2017: \$18,000) of administration recovery for services performed. The Band paid \$2,482 (2017: \$2,650) to Xa'xtsa Gas Station Ltd. for gas purchased.

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, 2018

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 Economic Development 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.

	Infrastructure Fund	Capital Fund	Economic Development Fund	2018 Total	2017 Total
	\$	\$	\$	\$	\$
Investment at cost	365,337	1,193,483	642,282	2,201,102	2,305,011
Accrued income	187	630	330	1,147	1,768
Unrealized gain/(loss)	31,753	107,198	55,531	194,482	183,842
Market value	397,277	1,301,311	698,143	2,396,731	2,490,621

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 ENTERPRISE

The First Nation's investment in government business enterprises consist of the following:

	2018	2017
	\$	\$
Takem Ti Qwelsa7 Eco-Resource Corporation - 100%	129,421	129,421
1020376 B.C. Ltd. - 33.33%	500	500
	129,921	129,921

The financial information for Takem Ti Qwelsa7 Eco-Resource Corporation and 1020376 B.C. Ltd. for the year ended March 31, 2018 is not available.

During the year the Band paid \$70,600 (2017: \$53,523) to 1020376 B.C. for waste removal services.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

9. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	2018 Revenue	2018 Capital	2018 Total	2017 Total
	\$	\$	\$	\$
Balance, beginning of year	47,990	8,333	56,323	54,541
Distributions	-	-	-	728
Interest earnings	2,022	-	2,022	1,054
Balance, end of year	50,012	8,333	58,345	56,323

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

	Available Legacy Fund	Minimum Protected Amount	2018 Total	2017 Total
	\$	\$	\$	\$
Balance, beginning of year	13,776	1,190,463	1,204,239	994,097
Annual payments plus earnings	138,171	168,758	306,959	285,597
Loan repayment	-	-	-	13,033
Withdrawal	(151,674)	-	(151,674)	(148,104)
Unrealized gain/(loss)	-	(10,362)	(10,362)	59,616
	273	1,348,859	1,349,162	1,204,239

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

11. DEMAND LOANS

	2018 \$	2017 \$
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.	149,895	165,211
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 \$4,538 including interest. The loan will be due in May 2034.	635,804	664,591
	785,699	829,802

In management's opinion, the lender will not exercise the early repayment clause of the demand loan in the current period. Assuming early repayment of demand loans are not demanded, regular principal payments required on demand loans in each of the next years are as follows:

2019	45,586	
2020	47,419	
2021	49,326	
2022	51,310	
2023 and thereafter	53,489	
Thereafter	538,569	
	785,699	
	2018 \$	2017 \$
Interest expense for the year on demand loans	30,874	33,616

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

12. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
	\$	\$
Accounts payable and accrued liabilities	521,167	302,488
Wages payable	8,395	9,335
Government remittances	14,938	18,609
Vacation and overtime payable	19,445	21,517
Pension payable	14,292	11,103
ISC recovery payable	30,588	12,360
Interest payable to Internally Restricted Capital Bylaw Fund	25,164	18,788
Temporary operating advance due to Internally Restricted Capital Bylaw Fund from Operating Fund	1,695,849	1,493,785
	<u>2,329,838</u>	<u>1,887,985</u>

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 \$25,722 (2017: \$25,985) for retirement benefits. The Band does not have any other obligations with regards to the pension plan as at March 31, 2018.

13. DEFERRED REVENUE

	2018	2017
	\$	\$
ISC FIXED Contribution	128,191	190,607
ISC SET contribution	2,430	2,487
	<u>130,621</u>	<u>193,094</u>

14. DUE TO GOVERNMENT BUSINESS ENTERPRISE

	2018	2017
	\$	\$
Takem Ti Qwelsa7 Eco-Resource Corporation	190,518	170,004

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, 2018

15. LIABILITY FROM GOVERNMENT BUSINESS ENTERPRISES

The following represents the accumulated deficit from the investment in government business enterprises:

	2018	2017
	\$	\$
TTQ Economic Development Corporation - 100%	110,437	110,437
Xa'xtsa Gas Station Ltd. - 100%	73,488	73,488
	183,925	183,925

The financial information for TTQ Economic Development Corporation and Xa'xtsa Gas Station Ltd. for the year ended March 31, 2018 is not available.

16. LONG-TERM DEBT

	2018	2017
	\$	\$
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 ISC.	189,380	213,269
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 ISC.	757,478	785,998
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 January 1, 2041 with the next renewal date on January 1, 2021 and is guaranteed by ISC.	726,850	754,471
All Nations Trust Company - Phase 005: Progress advance for construction of Phase 005. Interest adjustment date of this loan is June 1, 2018.	552,087	-
	2,225,795	1,753,738

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

16. LONG-TERM DEBT, continued

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

2019	81,115	
2020	82,331	
2021	83,566	
2022	84,820	
2023 and thereafter	1,893,963	
	2,225,795	
	2018	2017
	\$	\$
Interest expense for the year on long-term debt	29,373	27,319

17. LOANS PAYABLE

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

	2018	2017
	\$	\$
Infrastructure fund:		
The loan bears interest at prime minus 2.00% per annum with no fixed terms of repayment.	95,291	95,291
Capital fund:		
The loan bears interest at prime per annum with no fixed terms of repayment.	97,033	97,033
Economic Development fund:		
The loan bears interest at prime plus 0.50% per annum with no fixed terms of repayment.	96,540	96,540
	288,864	288,864

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

18. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization				2018 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year
	\$	\$	\$	\$	\$	\$	\$	\$
Band Housing	753,249	-	-	753,249	354,788	17,709	-	372,497
C.M.H.C. social housing	3,006,771	-	-	3,006,771	364,410	80,029	-	444,439
Office equipment	217,572	-	-	217,572	149,679	18,772	-	168,451
Machinery and equipment	230,262	28,580	-	258,842	228,198	3,816	-	232,014
Construction in progress	2,085,713	1,407,634	(2,085,713)	1,407,634	-	-	-	-
Trailer	28,500	-	-	28,500	25,300	2,000	-	27,300
Truck	54,665	2,600	-	57,265	16,400	11,193	-	27,593
Telephone poles	5,469	-	-	5,469	3,418	274	-	3,692
Gas Bar	491,222	-	-	491,222	98,244	32,748	-	130,992
Infrastructure	-	1,550,909	-	1,550,909	-	31,018	-	31,018
Childcare Centre	-	534,804	-	534,804	-	10,696	-	10,696
	6,873,423	3,524,527	(2,085,713)	8,312,237	1,240,437	208,255	-	1,448,692
								6,863,545

	Cost			Accumulated amortization				2017 Net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year
	\$	\$	\$	\$	\$	\$	\$	\$
Band Housing	753,249	-	-	753,249	337,079	17,709	-	354,788
C.M.H.C. social housing	3,006,771	-	-	3,006,771	285,493	78,917	-	364,410
Office equipment	151,783	65,789	-	217,572	131,460	18,219	-	149,679
Machinery and equipment	240,262	-	(10,000)	230,262	228,020	1,178	(1,000)	228,198
Construction in progress	1,482,809	602,904	-	2,085,713	-	-	-	-
Trailer	28,500	-	-	28,500	23,300	2,000	-	25,300
Truck	54,665	-	-	54,665	5,467	10,933	-	16,400
Telephone poles	5,469	-	-	5,469	3,145	273	-	3,418
Gas Bar	491,222	-	-	491,222	65,496	32,748	-	98,244
Childcare Centre	503,755	(503,755)	-	-	-	-	-	-
	6,718,485	164,938	(10,000)	6,873,423	1,079,460	161,977	(1,000)	1,240,437
								5,632,986

The construction project for the Childcare facility and lot preparation for the new Tipella Subdivision had been completed and amortized during the fiscal year. The construction in progress for current fiscal year represented the social housing project for Phase 5 financed by CMHC. Since the project was still in progress as at March 31, 2018, no amortization was taken during the year. The Band received \$230,000 of funding from ISC and \$552,087 of progress advance from CMHC during the year.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

19. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2018 \$	2017 \$
Externally Restricted		
Housing Reserves	176,723	135,934
Ottawa Trust Funds	58,343	56,322
St'at'imc (PC) 2011 Trust Fund	1,345,824	1,200,931
Internally Restricted		
Internally Restricted Capital Bylaw Fund (Note 20)	4,482,915	4,366,472
Unrestricted		
Band Government	(1,465,064)	(497,438)
Business Enterprises Fund	112,188	12,188
Invested in Tangible Capital Assets	4,160,012	3,301,512
	8,870,941	8,575,921

20. INTERNALLY RESTRICTED CAPITAL BYLAW FUNDS

	Infrastructure Fund \$	Capital Fund \$	Economic Development Fund \$	2018 \$	2017 \$
Portfolio Investments	397,276	1,301,311	698,144	2,396,731	2,490,621
Accounts Receivable	29,502	33,178	38,791	101,471	93,202
Loans Receivable	95,291	97,033	96,540	288,864	288,864
Operating Advances	593,309	509,050	593,490	1,695,849	1,493,785
	1,115,378	1,940,572	1,426,965	4,482,915	4,366,472

During the year, the Band approved a total of \$190,000 drawn out from the internally restricted capital bylaw funds for advances to TTQ Economic Development Corporation and for purchase of qualified capital assets.

21. 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, 2018, the total ministerial housing loan guarantees provided to financial institutions for outstanding loans to the Band is \$1,501,468.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

22. EXPENSES BY OBJECT

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
Aboriginal title, rights, or responsibilities	-	15,000	-
Administration and governance	77,250	83,974	33,372
Administration fees and office	102,865	74,812	121,929
Advertising	33,200	38,929	47,921
Amortization	10,000	208,255	161,976
Bad debts	-	232,277	34,218
Charity	1,674	1,674	1,762
Donations	9,000	6,965	3,780
Economic development and well being	-	-	8,642
Education	50,348	134,149	38,206
Education and training	3,488	144	4,300
Fuel and propane	9,384	6,276	5,426
Health	3,882	3,882	3,094
Health	19,684	50,350	52,402
Honorariums	22,825	47,090	53,374
Infrastructure and programming	32,000	-	30,000
Insurance	55,136	47,356	37,655
Interest and bank charges	27,600	48,301	56,062
Loan payments	173,290	57,072	61,051
Materials and supplies	219,661	145,448	44,894
Members distribution	146,000	127,594	134,399
Other expense	(1)	151,679	148,107
Professional fees and Subcontract	162,566	267,226	368,517
Repairs and maintenance	190,697	127,766	302,099
Social and spiritual well being	15,000	-	-
Social assistance	183,465	162,925	139,094
Training, travel and workshops	191,117	265,243	328,918
Utilities and telephone	118,870	148,411	147,653
Wages and benefits	872,809	635,358	780,497
	2,731,810	3,088,156	3,149,348

23. LEASE COMMITMENTS

The Band entered into a lease agreement for office space in Pemberton, and a Sublease agreement for office space in Mount Currie. Total commitment from lease and sublease for the Band is \$2,600 per month.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

24. ECONOMIC DEPENDENCE

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

25. BUDGETED FIGURES

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

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

26. SEGMENTED INFORMATION

	Band Government			Community Infrastructure				Health	
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
ISC	279,275	232,690	277,775	203,320	444,560	229,287	-	-	-
Health Canada	-	-	-	-	-	-	9,278	25,810	15,943
Economic activities	35,000	-	31,049	-	23,137	175,377	32,905	48,313	31,289
Other revenue	60,000	5,262	247,075	-	(33,112)	(10,282)	-	700	-
Total revenue	374,275	237,952	555,899	203,320	434,585	394,382	42,183	74,823	47,232
Expenses									
Professional fees and Subcontract	107,000	117,943	138,372	3,000	88,259	1,339	-	-	2,500
Wages and benefits	406,768	327,834	320,009	100,249	94,533	93,078	18,392	15,639	14,051
Repairs and maintenance	17,000	9,173	3,844	115,939	84,889	56,558	568	90	237
Training, travel and workshops	148,770	172,843	197,752	10,000	8,735	24,627	12,633	12,099	2,521
Members distribution	140,000	122,594	128,293	-	-	-	-	-	-
Amortization	-	128,227	83,059	-	-	-	-	-	-
Administration fees and office	47,336	71,414	61,860	2,000	1,026	336	2,710	1,960	936
Utilities and telephone	32,800	28,461	26,442	5,054	2,136	1,057	1,432	1,382	1,662
Other expenses	130,025	331,619	193,979	54,950	85,912	11,594	19,684	50,883	55,981
Total expenses	1,029,699	1,310,108	1,153,610	291,192	365,490	188,589	55,419	82,053	77,888
Other	(655,424)	(1,072,156)	(597,711)	(87,872)	69,095	205,793	(13,236)	(7,230)	(30,656)
Annual surplus (deficit)	(655,424)	(1,072,156)	(603,211)	(87,872)	69,095	205,793	(13,236)	(7,230)	(30,656)

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

26. SEGMENTED INFORMATION, continued

	2018 Budget	Education 2018 Actual	2017 Actual	2018 Budget	Social Development 2018 Actual	2017 Actual	2018 Budget	Economic Development 2018 Actual	2017 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
ISC	88,496	107,104	88,495	136,740	181,034	170,827	15,014	15,744	15,014
Province of BC	-	-	-	-	30,000	-	77,713	77,515	113,595
Economic activities	-	5,064	19,574	-	-	-	-	25,000	-
Other revenue	11,200	69,049	(38,976)	-	58,433	(31,088)	466,674	878,383	849,891
Total revenue	99,696	181,217	69,093	136,740	269,467	139,739	559,401	996,642	978,500
Expenses									
Professional fees and Subcontract	-	-	2,444	2,716	756	-	28,250	53,954	125,222
Wages and benefits	28,800	32,279	41,345	27,247	28,567	31,472	291,353	136,506	278,772
Repairs and maintenance	-	-	-	-	-	-	3,750	11,629	18,889
Training, travel and workshops	2,000	11,886	12,426	6,792	49,471	49,504	10,922	9,553	36,277
Members distribution	-	-	-	-	-	-	6,000	5,000	6,106
Administration fees and office	-	169	1,053	943	243	8,209	49,226	-	45,367
Utilities and telephone	-	1,902	995	900	1,344	195	78,683	113,187	117,303
Other expenses	64,613	144,862	43,498	139,413	213,219	72,311	341,276	180,271	167,814
Total expenses	95,413	191,098	101,761	178,011	293,600	161,691	809,460	510,100	795,750
Other	4,283	(9,881)	(32,668)	(41,271)	(24,133)	(21,952)	(250,059)	486,542	182,750
Annual surplus (deficit)	4,283	(9,881)	(32,668)	(41,271)	(24,133)	(21,952)	(250,059)	486,542	182,750

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

26. SEGMENTED INFORMATION, continued

	2018 Budget	Housing 2018 Actual	2017 Actual	2018 Budget	Housing Reserves 2018 Actual	2017 Actual	2018 Budget	Business Enterprises Fund 2018 Actual	2017 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
ISC	-	223,000	-	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	(100,231)	85,357	120,787	-	-	-	-	-	-
Economic Activities	-	-	390,006	-	-	-	-	-	-
Other revenue	108,468	102,108	88,318	-	20,183	17,930	-	-	35,723
Total revenue	8,237	410,465	599,111	-	20,183	17,930	-	-	35,723
Expenses									
Professional fees and Subcontract	21,600	6,315	98,639	-	-	-	-	-	-
Wages and benefits	-	-	1,770	-	-	-	-	-	-
Repairs and maintenance	53,440	21,986	208,363	-	-	14,208	-	-	-
Training, travel and workshops	-	656	5,811	-	-	-	-	-	-
Amortization	-	80,030	78,917	-	-	-	-	-	-
Administration fees and office	650	-	4,167	-	-	-	-	-	-
Other expenses	196,926	52,736	82,175	-	-	-	-	-	-
Total expenses	272,616	161,723	479,842	-	-	14,208	-	-	-
Other	(264,379)	248,742	119,269	-	20,183	3,722	-	-	35,723
Annual surplus (deficit)	(264,379)	248,742	119,269	-	20,183	3,722	-	-	35,723

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

26. SEGMENTED INFORMATION, continued

	Ottawa Trust Funds			St'at'imc (PC) 2011 Trust Fund		
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$	\$
Revenues						
Funding from First Nation Organizations	-	-	-	-	306,656	284,854
Other revenue	-	2,021	1,782	-	273	743
Total revenue	-	2,021	1,782	-	306,929	285,597
Expenses						
Other expenses	-	-	-	-	151,674	148,104
Total expenses	-	-	-	-	151,674	148,104
Other	-	2,021	1,782	-	155,255	137,493
	-	-	-	-	(10,362)	59,616
Annual surplus (deficit)	-	2,021	1,782	-	144,893	197,109

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

26. SEGMENTED INFORMATION, continued

	Internally Restricted Capital Bylaw Fund			Consolidated totals		
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$	\$
Revenues						
ISC	-	-	-	722,845	1,204,132	781,398
Canada Mortgage and Housing Corporation	-	-	-	(100,231)	85,357	120,787
Health Canada	-	-	-	9,278	25,810	15,943
Province of BC	-	-	-	77,713	107,515	113,595
Funding from First Nation Organizations	-	-	-	67,905	408,170	932,149
Net income (loss) from government business enterprises	-	110,895	219,901	-	110,895	219,901
Other revenue	-	209,218	280,151	646,342	1,312,518	1,441,267
Total revenue	-	320,113	500,052	1,423,852	3,254,397	3,625,040
Expenses						
Professional fees and Subcontract	-	-	-	162,566	267,227	368,516
Wages and benefits	-	-	-	872,809	635,358	780,497
Repairs and maintenance	-	-	-	190,697	127,767	302,099
Training, travel and workshops	-	-	-	191,117	265,243	328,918
Members distribution	-	-	-	146,000	127,594	134,399
Amortization	-	-	-	-	208,257	161,976
Administration fees and office	-	-	-	102,865	74,812	121,928
Utilities and telephone	-	-	-	118,869	148,412	147,654
Other expenses	-	22,309	27,905	946,887	1,233,485	803,361
Total expenses	-	22,309	27,905	2,731,810	3,088,155	3,149,348
Other	-	297,804	472,147	(1,307,958)	166,242	475,692
	-	10,640	221,282	-	278	275,398
Annual surplus (deficit)	-	308,444	693,429	(1,307,958)	166,520	751,090