

DOUGLAS INDIAN BAND
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2019

DOUGLAS INDIAN BAND

CONSOLIDATED FINANCIAL STATEMENTS **MARCH 31, 2019**

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DOUGLAS INDIAN BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING MARCH 31, 2019

The accompanying consolidated financial statements of Douglas Indian Band and all the information in this annual report for the year ended March 31, 2019 are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgement. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The Douglas Indian Band maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Nation's assets are appropriately accounted for and adequately safeguarded.

The Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council review the Nation's financial statements and recommend their approval. The Chief and Council meet 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 annual report, the consolidated financial statements and the external auditor's report. (The Chief and Council take this information into consideration when approving the consolidated financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.)

The consolidated financial statements have been audited by Reid Hurst Nagy Inc. in accordance with Canadian generally accepted auditing standards on behalf of their members. Reid Hurst Nagy Inc. has full access to Chief and Council. Reid Hurst Nagy Inc. have full and free access to the council for information purposes.

Chief

Date

Councilor

Date

Councilor

Date

Independent Auditor's Report

To the Members of
Douglas Indian Band

Qualified Opinion

We have audited the consolidated financial statements of Douglas Indian Band ("the First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, its remeasurement gains and losses, its changes in its consolidated net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The First Nation 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 if any 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.

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

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

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

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

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

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

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

- ◆ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Reid Hurst Nagy Inc.
 CHARTERED PROFESSIONAL ACCOUNTANTS
 Vancouver, B.C.
 August 15, 2019

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

	2019 \$	2018 \$
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	2,064,827	131,182
Accounts receivable (Note 4)	3,038,655	2,113,589
Loans receivable (Note 5)	347,549	352,549
Due from government business enterprises (Note 6)	1,351,134	1,354,093
Portfolio investments (Note 7)	2,514,093	2,396,731
Investment in government business enterprise (Note 8)	129,921	129,921
Trust funds held by Federal Government (Note 9)	59,798	58,345
Trust funds held by St'at'imc (PC) 2011 Trust (Note 10)	1,540,111	1,349,132
	11,046,088	7,885,542
LIABILITIES		
Demand loans (Note 11)	744,403	785,699
Accounts payable and accrued liabilities (Note 12)	1,792,397	2,329,838
Deferred revenue (Note 13)	2,929,047	130,621
Due to government business enterprise (Note 14)	186,581	190,518
Liability from government business enterprises (Note 15)	183,925	183,925
Long-term debt (Note 16)	2,775,719	2,225,795
Loans payable (Note 17)	288,864	288,864
	8,900,936	6,135,260
NET FINANCIAL ASSETS	2,145,152	1,750,282
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 18)	7,229,450	6,863,545
Prepaid expenses	29,291	128,614
	7,258,741	6,992,159
ACCUMULATED SURPLUS (Note 19)	9,403,893	8,742,441
ACCUMULATED SURPLUS CONSISTS OF		
Accumulated operating surplus	9,038,102	8,414,438
Accumulated remeasurement gains, end of year	365,791	328,003
ACCUMULATED SURPLUS	9,403,893	8,742,441

APPROVED ON BEHALF OF THE DOUGLAS INDIAN BAND

, Chief
, Councillor
, Councillor

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES FOR THE YEAR ENDED MARCH 31, 2019

	2019	2018
	\$	\$
ACCUMULATED REMEASUREMENT GAINS, BEGINNING OF YEAR	328,003	327,725
Unrealized gains (losses) attributable to:		
Portfolio Investments	(6,784)	10,640
Trust funds held by St'at'imc (PC) 2011 Trust	44,572	(10,362)
NET REMEASUREMENT GAINS	37,788	278
ACCUMULATED REMEASUREMENT GAINS, END OF YEAR	365,791	328,003

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED MARCH 31, 2019

	2019 \$	2018 \$
ANNUAL SURPLUS	661,452	166,520
Acquisition of tangible capital assets	(683,845)	(1,438,814)
Amortization of tangible capital assets	317,940	208,255
	(365,905)	(1,230,559)
Acquisition of prepaid assets	(29,291)	(128,614)
Use of prepaid assets	128,614	15,904
	99,323	(112,710)
Acquisition of inventory	-	(34,046)
Use of inventory	-	34,046
	-	-
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	394,870	(1,176,749)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	1,750,282	2,927,031
NET FINANCIAL ASSETS, END OF YEAR	2,145,152	1,750,282

DOUGLAS INDIAN BAND

CONSOLIDATED SUMMARY STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2019

	2019 Budget \$	2019 Actual \$	2018 Actual \$
REVENUE			
Indigenous Services Canada	2,073,297	3,814,648	1,204,132
ISC Reimbursement (Recovery)	-	35,377	(14,432)
Canada Mortgage and Housing Corporation	168,380	149,649	85,357
First Nation Health Authority	277,769	385,268	25,810
Ottawa Trust interest	-	1,453	2,021
Province of BC	137,515	107,515	107,515
Funding from First Nation Organizations	98,240	434,774	408,170
Investment	-	128,392	110,895
Other	1,468,614	1,501,723	1,154,124
Net income (loss) from GBP	83,333	83,333	108,333
Deferred revenue, beginning of year	46,730	130,622	193,094
Deferred revenue, end of year	-	(2,929,047)	(130,622)
	4,353,878	3,843,707	3,254,397
EXPENDITURES			
Band Government	1,040,466	1,367,724	1,310,108
Community Infrastructure	1,204,094	427,880	365,490
Health	422,331	129,116	82,053
Education	355,798	241,411	191,098
Social Development	194,723	184,287	293,600
Economic Development	541,790	388,286	510,100
Housing	281,466	264,263	161,723
Housing Reserves	-	1,231	-
Business Enterprises Fund	-	50,000	-
St'at'imc (PC) 2011 Trust Fund	-	144,216	151,674
Internally Restricted Capital Bylaw Fund	-	21,629	22,309
	4,040,668	3,220,043	3,088,155
ANNUAL SURPLUS BEFORE OTHER	313,210	623,664	166,242
OTHER			
Unrealized gain (loss)	-	37,788	278
ANNUAL SURPLUS	313,210	661,452	166,520
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	8,742,441	8,575,921
ACCUMULATED SURPLUS, END OF YEAR	313,210	9,403,893	8,742,441

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019

	2019 \$	2018 \$
OPERATING ACTIVITIES		
ANNUAL SURPLUS	661,452	166,520
Amortization	317,939	208,255
	<hr/> 979,391	<hr/> 374,775
Change in non-cash items on statement of financial position		
Accounts receivable	(925,066)	187,217
Loans receivable	5,000	(5,000)
Prepaid expenses	99,323	(112,710)
Accounts payable and accrued liabilities	(537,440)	441,852
Deferred revenue	2,798,426	(62,473)
Trust funds held by Federal Government	(1,453)	(2,022)
Trust funds held by St'at'imc (PC) 2011 Trust	(190,979)	(144,893)
Portfolio investments	(117,362)	93,890
	<hr/> 2,109,840	<hr/> 770,636
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(683,845)	(1,438,813)
FINANCING ACTIVITIES		
Principal repayment on long-term debt	(156,901)	(80,030)
Proceed from long-term debt	706,825	552,087
Principal repayment on demand loan	(41,296)	(44,103)
Advances to (from) government business enterprises	(978)	(270,892)
	<hr/> 507,650	<hr/> 157,062
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,933,645	(511,115)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	131,182	642,297
CASH AND CASH EQUIVALENTS, END OF YEAR	2,064,827	131,182

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS **MARCH 31, 2019**

1. NATURE OF OPERATIONS

The Douglas Indian Band (the "First Nation") 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. Tsetsa7 Forestry Limited Partnership - 16.67%
6. Tsetsa7 Loakam (Logging) Ltd.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS **MARCH 31, 2019**

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, 2019

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, 2019

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, 2019

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, 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 First Nation conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance. For each reported segment, revenues and expenses represent both amounts that are directly attributed to the segment and amounts that are allocated on a reasonable basis. 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, 2019

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised of the following:

	2019	2018
	\$	\$
Externally restricted		
Operating Reserve	428,341	277,588
Replacement Reserve	137,036	135,142
	<hr/> 565,377	412,730
Unrestricted		
Cash and banks after outstanding cheques	1,499,450	(281,548)
Total Cash and Cash Equivalents	2,064,827	131,182

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 \$324,758 (2018: over funded by \$211,677).

Externally restricted - Replacement Reserve:

At year end, the reserve was under funded by \$367 (2018: over funded by \$24,329).

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

4. ACCOUNTS RECEIVABLE

	2019	2018
	\$	\$
Due from Government Organizations:		
GST Public Service Bodies Rebate	5,465	-
Canada Mortgage and Housing Corporation	29,420	25,958
Indigenous Services Canada	<u>468,561</u>	16,156
	<u>503,446</u>	42,114
Due from members:		
Rent receivable	359,235	280,441
Advances	<u>7,034</u>	1,089
	<u>366,269</u>	281,530
Due from others:		
Others	1,086,562	356,383
Temporary operating advance due from operating fund -		
Internally Restricted Capital Bylaw Fund	<u>1,410,072</u>	1,695,849
Interest receivable due from Operating Fund - Internally Restricted Capital Bylaw Fund	<u>31,541</u>	25,164
	<u>2,528,175</u>	2,077,396
Allowance for doubtful accounts	<u>3,397,890</u> (359,235)	2,401,040 (287,451)
	<u>3,038,655</u>	2,113,589

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

5. LOANS RECEIVABLE

	2019 \$	2018 \$
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 Member: Loan for funeral service, non interest bearing and to be repaid after settlement of the estate. It was determined in the year that this amount was not collectible, and therefore written-off	-	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
	347,549	352,549

6. DUE FROM GOVERNMENT BUSINESS ENTERPRISES

	2019 \$	2018 \$
TTQ Economic Development Corporation	1,083,976	1,087,303
Xa'xtsa Gas Station Ltd.	267,158	266,790
	1,351,134	1,354,093

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

During the year, the Band paid \$2,021 (2018: \$2,482) 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, 2019

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	2019 Total	2018 Total
	\$	\$	\$	\$	\$
Investment at cost	328,772	1,268,796	727,879	2,325,447	2,201,102
Accrued income	95	548	305	948	1,147
Unrealized gain/(loss)	19,067	107,248	61,383	187,698	194,482
Market value	347,934	1,376,592	789,567	2,514,093	2,396,731

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:

	2019	2018
	\$	\$
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, 2019 is not available.

During the year the Band paid \$70,600 (2018: \$70,600) to 1020376 B.C. for waste removal services.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

9. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	2019 Revenue	2019 Capital	2019 Total	2018 Total
Balance, beginning of year	\$ 50,012	\$ 8,333	\$ 58,345	\$ 56,323
Interest earnings	1,453	-	1,453	2,022
Balance, end of year	51,465	8,333	59,798	58,345

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

	Available Legacy Fund	Minimum Protected Amount	2019 Total	2018 Total
Balance, beginning of year	\$ 273	\$ 1,348,859	\$ 1,349,132	\$ 1,204,239
Annual payments plus earnings	146,702	143,921	290,623	306,959
Withdrawal	(144,216)	-	(144,216)	(151,674)
Unrealized gain/(loss)	-	44,572	44,572	(10,362)
	2,759	1,537,352	1,540,111	1,349,162

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

11. DEMAND LOANS

	2019	2018
	\$	\$
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.	134,935	149,895
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.	<u>609,468</u>	<u>635,804</u>
	<u>744,403</u>	<u>785,699</u>

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:

2020	41,705
2021	43,707
2022	45,807
2023	48,125
2024	50,437
Thereafter	514,622
	<u>744,403</u>

	2019	2018
	\$	\$
Interest expense for the year on demand loans	<u>34,505</u>	<u>30,874</u>

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

12. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
	\$	\$
Accounts payable and accrued liabilities	299,056	521,167
Wages payable	10,231	8,395
Government remittances	7,161	14,938
Vacation and overtime payable	21,500	19,445
Pension payable	12,836	14,292
ISC recovery payable	-	30,588
Interest payable to Internally Restricted Capital Bylaw Fund	31,541	25,164
Temporary operating advance due to Internally Restricted Capital Bylaw Fund from Operating Fund	1,410,072	1,695,849
	1,792,397	2,329,838

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 \$27,402 (2018: \$25,722) for retirement benefits. The Band does not have any other obligations with regards to the pension plan as at March 31, 2019.

13. DEFERRED REVENUE

	2019	2018
	\$	\$
ISC FLEX Contribution	1,929,277	-
ISC FIXED Contribution	641,515	128,191
ISC SET contribution	-	2,430
First Nation Heal Authority	356,255	-
	2,927,047	130,621

14. DUE TO GOVERNMENT BUSINESS ENTERPRISE

	2019	2018
	\$	\$
Takem Ti Qwelsa7 Eco-Resource Corporation	186,581	190,518

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, 2019

15. LIABILITY FROM GOVERNMENT BUSINESS ENTERPRISES

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

	2019	2018
	\$	\$
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, 2019 is not available.

16. LONG-TERM DEBT

	2019	2018
	\$	\$
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.	165,180	189,380
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.	728,399	757,478
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.	698,905	726,850
All Nations Trust Company - Phase 005: The mortgage is repayable in monthly installments of \$4,542, including interest at 2.50% per annum. The mortgage matures on June 1, 2043 with the next renewal date on June 1, 2023 and is guaranteed by ISC.	991,800	552,087
Coastal Ford Sales Limited: The loan is repayable in monthly installments of \$1,385, including interest at 6.99% per annum. The loan matures on February 2024.	68,935	-
Tretheway Creek Power Limited Partnership: The loan is repayable in annual payments of \$61,250 and non-interest bearing. The loan matures on March 2021.	122,500	-
	2,775,719	2,225,795

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

16. LONG-TERM DEBT, continued

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

2020	185,843	
2021	188,717	
2022	130,445	
2023	133,528	
2024	2,137,186	
	<hr/>	<hr/>
	2,775,719	<hr/>
	<hr/>	<hr/>
		2019
		\$
Interest expense for the year on long-term debt	47,849	2018
		\$
		29,373

17. LOANS PAYABLE

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

	2019	2018
	\$	\$
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
	<hr/>	<hr/>
	288,864	288,864
	<hr/>	<hr/>

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

18. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization				2019 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
	\$	\$	\$	\$	\$	\$	\$	\$
Band Housing	753,249	-	-	753,249	372,497	17,710	-	390,207
C.M.H.C. social housing	3,006,771	1,416,903	-	4,423,674	444,439	101,208	-	545,647
Office equipment	217,572	5,181	(104,436)	118,317	168,451	15,772	(104,436)	79,787
Machinery and equipment	258,842	916	-	259,758	232,014	6,545	-	238,559
Construction in progress	1,407,634	52,461	(1,407,634)	52,461	-	-	-	52,461
Trailer	28,500	-	-	28,500	27,300	1,200	-	28,500
Truck	57,265	441,018	-	498,283	27,593	55,554	-	83,147
Telephone poles	5,469	-	-	5,469	3,692	273	-	3,965
Gas Bar	491,222	-	-	491,222	130,992	32,749	-	163,741
Infrastructure	1,550,909	175,000	-	1,725,909	31,018	65,537	-	96,555
Childcare Centre	534,804	-	-	534,804	10,696	21,392	-	32,088
	8,312,237	2,091,479	(1,512,070)	8,891,646	1,448,692	317,940	(104,436)	1,662,196
								7,229,450

	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	
	\$	\$	\$	\$	\$	\$	\$	\$
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	-	-	-	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

The construction project for Phase 005 housing had been completed and amortized during the fiscal year. The Band received a final advance of \$457,174 from CMHC during the year. The construction in progress for current fiscal year represent construction of the fire hall and signage. The Band received \$758,537 of funding from iSC in relation to the current project.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

19. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2019	2018
	\$	\$
Externally Restricted		
Housing Reserves	242,185	176,723
Ottawa Trust Funds	59,796	58,343
St'at'imc (PC) 2011 Trust Fund	1,536,803	1,345,824
Internally Restricted		
Internally Restricted Capital Bylaw Fund (Note 20)	4,798,974	4,482,915
Unrestricted		
Band Government	(1,222,045)	(1,593,564)
Business Enterprises Fund	112,188	112,188
Invested in Tangible Capital Assets	3,875,992	4,160,012
	<hr/> 9,403,893	<hr/> 8,742,441

20. INTERNALLY RESTRICTED CAPITAL BYLAW FUNDS

	Infrastructure	Capital	Economic	2019	2018
	Fund	Fund	Development		
	\$	\$	\$	\$	\$
Portfolio Investments	347,934	1,376,592	789,567	2,514,093	2,396,731
Accounts Receivable	194,041	166,321	194,041	554,403	101,471
Loans Receivable	98,755	109,938	111,713	320,406	288,864
Operating Advances	493,072	423,586	493,414	1,410,072	1,695,849
	<hr/> 1,133,802	<hr/> 2,076,437	<hr/> 1,588,735	<hr/> 4,798,974	<hr/> 4,482,915

During the year, the Band approved a total of \$280,000 drawn out from the internally restricted capital bylaw funds for purchase of qualified capital assets and ongoing projects.

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 First Nation 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, 2019, the total ministerial housing loan guarantees provided to financial institutions for outstanding loans to the Band is \$2,584,284.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

22. EXPENSES BY OBJECT

	2019	2019	2018
	\$	\$	\$
Aboriginal title, rights, or responsibilities	15,000	-	15,000
Administration and governance	80,630	40,858	83,974
Office	151,436	59,384	74,812
Advertising	31,200	41,933	38,929
Amortization	292,147	317,939	208,255
Bad debts	-	51,163	232,277
Charity	1,674	7,186	1,674
Donations	7,000	4,274	6,965
Education	67,794	103,611	134,149
Education and training	3,488	1,606	144
Flowthrough to TTQ	-	50,000	-
Fuel and propane	8,384	2,769	6,276
Health	3,882	592	3,882
Health	43,175	52,646	50,350
Honorariums	45,325	45,516	47,090
Insurance	69,720	72,997	47,356
Interest and bank charges	25,500	44,891	48,301
Loan payments	173,290	82,254	57,072
Materials and supplies	63,290	36,448	145,448
Members distribution	146,000	117,577	127,594
Other expense	-	144,219	151,678
Professional fees and subcontract	1,309,656	454,128	267,226
Repairs and maintenance	182,913	188,746	127,766
Social assistance	199,000	177,609	162,925
Training, travel and workshops	168,289	229,345	265,243
Utilities and telephone	135,886	119,898	148,411
Wages and benefits	815,989	772,454	635,358
	4,040,668	3,220,043	3,088,155

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, 2019**

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, 2019

26. SEGMENTED INFORMATION

	Band Government			Community Infrastructure			Health		
	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$
ISC	248,392	285,523	232,690	1,337,904	1,359,457	444,560	40,000	40,000	-
Canada Mortgage and Housing Corporation	-	-	-	36,537	5,000	-	-	-	-
First Nation Health Authority	-	-	-	-	-	-	277,769	385,268	25,810
Province of BC	-	-	-	-	-	-	60,000	30,000	-
Economic activities	-	-	-	-	32,884	23,137	38,402	50,505	48,313
Other revenue	93,936	37,299	5,262	-	(784,354)	(33,112)	-	(351,255)	700
Total revenue	342,328	322,822	237,952	1,374,441	612,987	434,585	416,171	154,518	74,823
Expenses									
Professional fees and subcontract	108,000	173,639	117,943	802,874	153,746	88,259	315,000	27,200	-
Wages and benefits	418,018	410,992	327,834	96,204	127,224	94,533	14,098	16,101	15,639
Repairs and maintenance	37,000	37,474	9,173	77,473	105,846	84,889	3,000	19	90
Training, travel and workshops	111,572	158,876	172,843	-	13,012	8,735	33,916	25,726	12,099
Members distribution	140,000	117,577	122,594	-	-	-	-	-	-
Amortization	-	216,732	128,227	-	-	-	-	-	-
Administration fees and office	44,400	50,104	71,414	2,000	2,433	1,026	6,710	999	1,960
Utilities and telephone	32,800	38,881	28,461	2,054	2,109	2,136	1,432	1,008	1,382
Other expenses	148,675	163,449	331,619	223,490	23,510	85,912	48,175	58,063	50,883
Total expenses	1,040,465	1,367,724	1,310,108	1,204,095	427,880	365,490	422,331	129,116	82,053
Annual surplus (deficit)	(698,137)	(1,044,902)	(1,072,156)	170,346	185,107	69,095	(6,160)	25,402	(7,230)

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

26. SEGMENTED INFORMATION, continued

	Education		Social Development		Economic Development				
	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$
ISC	280,312	336,635	107,104	150,318	184,109	181,034	16,371	16,371	15,744
Province of BC	-	-	-	-	-	30,000	77,515	77,515	77,515
Economic activities	24,838	28,521	5,064	-	-	-	35,000	35,000	25,000
Other revenue	71,094	(22,934)	69,049	46,730	36,072	58,433	1,224,449	1,044,658	878,383
Total revenue	376,244	342,222	181,217	197,048	220,181	269,467	1,353,335	1,173,544	996,642
Expenses									
Professional fees and subcontract	-	-	-	-	7,452	756	59,182	87,891	53,954
Wages and benefits	133,360	105,181	32,279	27,247	26,111	28,567	127,062	86,844	136,506
Repairs and maintenance	-	-	-	-	-	-	12,000	10,357	11,629
Training, travel and workshops	7,842	14,497	11,886	5,592	11,247	49,471	9,367	5,986	9,553
Members distribution	-	-	-	-	-	-	6,000	-	5,000
Administration fees and office	40,256	1,178	169	5,343	4,671	243	46,226	-	-
Utilities and telephone	700	2,314	1,902	900	1,440	1,344	97,999	74,147	113,187
Other expenses	173,640	118,241	144,862	155,641	133,366	213,219	183,954	123,061	180,271
Total expenses	355,798	241,411	191,098	194,723	184,287	293,600	541,790	388,286	510,100
Annual surplus (deficit)	20,446	100,811	(9,881)	2,325	35,894	(24,133)	811,545	785,258	486,542

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

26. SEGMENTED INFORMATION, continued

	Housing		Housing Reserves		Business Enterprises Fund				
	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$
ISC	-	1,592,559	223,000	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	131,843	144,649	85,357	-	-	-	-	-	-
Other revenue	162,468	(1,420,455)	102,108	-	32,597	20,183	-	50,000	-
Total revenue	294,311	316,753	410,465	-	32,597	20,183	-	50,000	-
Expenses									
Professional fees and subcontract	24,600	4,200	6,315	-	-	-	-	-	-
Repairs and maintenance	53,440	33,819	21,986	-	1,230	-	-	-	-
Training, travel and workshops	-	-	656	-	-	-	-	-	-
Amortization	-	101,207	80,030	-	-	-	-	-	-
Administration fees and office	6,500	-	-	-	-	-	-	-	-
Other expenses	196,926	125,037	52,736	-	1	-	-	50,000	-
Total expenses	281,466	264,263	161,723	-	1,231	-	-	50,000	-
Annual surplus (deficit)	12,845	52,490	248,742	-	31,366	20,183	-	-	-
					Ottawa Trust Funds		St'at'imc (PC) 2011 Trust Fund		
				2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$
Funding from First Nation Organizations	-	-	-	-	-	-	287,864	306,656	
Other revenue	-	-	1,453	2,021	-	-	2,759	273	
Total revenue	-	-	1,453	2,021	-	-	290,623	306,929	
Expenses									
Other expenses	-	-	-	-	-	-	144,216	151,674	
Total expenses	-	-	-	-	-	-	144,216	151,674	
Other	-	-	1,453	2,021	-	-	146,407	155,255	(10,362)
Annual surplus (deficit)	-	-	1,453	2,021	-	-	190,979	144,893	

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2019

26. SEGMENTED INFORMATION, continued

	Internally Restricted Capital Bylaw Fund			Consolidated totals		
	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$	\$	\$	\$
Revenues						
ISC	-	-	-	2,073,297	3,814,654	1,204,132
Canada Mortgage and Housing Corporation	-	-	-	168,380	149,649	85,357
First Nation Health Authority	-	-	-	277,769	385,268	25,810
Province of BC	-	-	-	137,515	107,515	107,515
Funding from First Nation Organizations	-	-	-	98,240	434,774	408,170
Net income (loss) from government business enterprises	-	128,392	110,895	-	128,392	110,895
Other revenue	-	197,615	209,218	1,598,677	(1,176,545)	1,312,518
Total revenue	-	326,007	320,113	4,353,878	3,843,707	3,254,397
Expenses						
Professional fees and subcontract	-	-	-	1,309,656	454,128	267,227
Wages and benefits	-	-	-	815,989	772,453	635,358
Repairs and maintenance	-	-	-	182,913	188,745	127,767
Training, travel and workshops	-	-	-	168,289	229,344	265,243
Members distribution	-	-	-	146,000	117,577	127,594
Amortization	-	-	-	-	317,939	208,257
Administration fees and office	-	-	-	151,435	59,385	74,812
Utilities and telephone	-	-	-	135,885	119,899	148,412
Other expenses	-	21,629	22,309	1,130,501	960,573	1,233,485
Total expenses	-	21,629	22,309	4,040,668	3,220,043	3,088,155
Other	-	304,378	297,804	313,210	623,664	166,242
	-	(6,784)	10,640	-	37,788	278
Annual surplus (deficit)	-	297,594	308,444	313,210	661,452	166,520