

DOUGLAS INDIAN BAND
CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2022

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DOUGLAS INDIAN BAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 31, 2022

The accompanying consolidated financial statements of Douglas Indian Band ("the First Nation") and all the information in this annual report for the year ended March 31, 2022 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 judgment. 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 First Nation's assets are appropriately accounted for and adequately safeguarded.

The Chief and 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 First 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

Dec 9/22

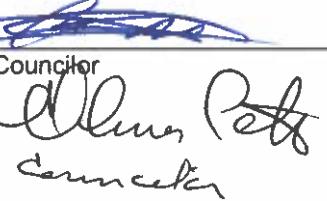
Councilor



Date

Dec 9/22

Councilor



Date

Dec 9/22

Independent Auditors' Report

To the Members of
Douglas Indian Band

Qualified Opinion

We have audited the consolidated financial statements of Douglas Indian Band, which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, 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, 2022, and the results of its consolidated operations, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

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 and accumulated surplus, at the beginning and end of the year reported in the consolidated statement of financial position as at March 31, 2022; annual surplus reported in the consolidated statement of revenue, expense and accumulated surplus for the year ended March 31, 2022; annual surplus and amortization reported in the consolidated statement of cash flows for the year ended March 31, 2022; and amortization of tangible capital assets reported in the consolidated statement of change in net financial assets as at March 31, 2022.

The financial information for government business enterprises (GBEs) and government business partnerships (GBPs) are not available and have not been accounted for in the consolidated financial statements for the current and prior year. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the First Nation's investment in GBEs and GBPs and the First Nation's share of income (loss) from the GBEs & GBPs. Consequently, we were unable to determine the adjustments if any adjustments to due from government business enterprises, investment in government business enterprises, due to government business enterprises and liability from government business enterprises reported in the consolidated statement of financial position for the year ended March 31, 2022; net income (loss) from government business partnerships reported in the consolidated statement of revenue, expense and accumulated surplus for the year ended March 31, 2022, and advances to (from) government business enterprises reported in the consolidated statement of cash flows for the year ended March 31, 2022.

Our basis for qualification is consistent with the qualified opinion issued on the Independent Auditor's Report dated February 24, 2022 for the March 31, 2021 consolidated financial statements.

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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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.
- ◆ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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



REID HURST NAGY INC
CHARTERED PROFESSIONAL ACCOUNTANTS

VANCOUVER, B.C.
DECEMBER 9, 2022

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents (Note 2)	\$ 3,675,371	\$ 3,436,645
Accounts receivable (Note 3)	514,876	1,266,143
Due from government business enterprises (Note 5)	1,353,275	1,290,273
Portfolio investments (Note 6)	2,743,567	2,648,547
Investment in government business enterprises (Note 7)	129,921	129,921
Federal trust funds (Note 8)	65,745	63,725
	8,482,755	8,835,254
LIABILITIES		
Accounts payable and accrued liabilities (Note 9)	550,559	1,120,553
Demand loans (Note 10)	2,342,644	1,562,242
Deferred revenue (Note 11)	1,513,645	2,625,878
Due to government business enterprise (Note 12)	186,581	186,581
Liability from government business enterprises (Note 13)	183,925	183,925
Long-term debt (Note 14)	74,693	99,651
Capital lease obligation (Note 15)	36,185	49,624
CMHC Mortgages (Note 16)	2,238,563	2,356,607
Replacement reserve (Note 17)	218,839	195,062
	7,345,634	8,380,123
NET FINANCIAL ASSETS	1,137,121	455,131
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 18)	15,375,619	12,129,142
Prepaid expenses	52,035	17,579
	15,427,654	12,146,721
ACCUMULATED SURPLUS	\$ 16,564,775	\$ 12,601,852

APPROVED ON BEHALF OF THE DOUGLAS INDIAN BAND

 , Chief
 , Councillor
 , Councillor
 , Councillor

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended March 31	2022 Budget	2022 Actual	2021 Actual
<u>ANNUAL SURPLUS</u>	\$ (739,585)	\$ 3,962,923	\$ 2,221,304
Acquisition of tangible capital assets	-	(3,755,952)	(3,027,861)
<u>Amortization of tangible capital assets</u>	<u>-</u>	<u>509,475</u>	<u>446,719</u>
	-	(3,246,477)	(2,581,142)
Acquisition of prepaid assets	(34,456)	(52,035)	(17,579)
<u>Use of prepaid assets</u>	<u>-</u>	<u>17,579</u>	<u>36,489</u>
	(34,456)	(34,456)	18,910
DECREASE IN NET FINANCIAL ASSETS	(774,041)	681,990	(340,928)
<u>NET FINANCIAL ASSETS AT BEGINNING OF YEAR</u>	-	455,131	796,059
<u>NET FINANCIAL ASSETS AT END OF YEAR</u>	\$ 821,903	\$ 1,137,121	\$ 455,131

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31	2022 Budget	2022 Actual	2021 Actual
REVENUE			
Indigenous Services Canada	\$ 1,282,116	\$ 2,666,632	\$ 2,027,720
Indigenous Services Canada - Recovery	(17,474)	(37,109)	-
Province of BC	77,515	192,544	322,867
Harrison Hydro LP	840,000	784,677	667,758
BCFN Gaming revenue	132,802	325,179	571,385
Rental	180,068	165,179	210,908
First Nations Education Steering Committee	102,196	134,939	52,546
Canada Mortgage and Housing Corporation	133,162	133,135	134,343
Department of Natural Resources	-	18,000	102,989
Investment income	100,000	279,831	128,786
Funding from First Nation organizations	120,077	108,608	91,174
First Nations Health Authority	2,013,866	1,422,593	2,252,443
Other	597,110	780,330	468,782
Deferred revenue, beginning of year	1,823,951	2,625,879	1,856,558
Deferred revenue, end of year	-	(1,513,646)	(2,625,879)
	7,385,389	8,086,771	6,262,380
EXPENSES			
Band Government	1,218,417	1,402,713	1,224,192
Community Infrastructure	4,816,928	269,278	293,461
Health	368,925	333,905	306,294
Education	763,538	670,545	650,157
Social Development	205,165	212,486	198,439
Economic Development	467,358	493,219	572,054
Housing	284,643	289,893	415,622
Business Enterprises Fund	-	50,000	50,000
Internally Restricted Capital Bylaw Fund	-	26,232	23,615
Capital Fund	-	375,577	307,242
	8,124,974	4,123,848	4,041,076
ANNUAL SURPLUS	(739,585)	3,962,923	2,221,304
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	12,601,852	10,380,548
ACCUMULATED SURPLUS AT END OF YEAR	\$ (739,585)	\$ 16,564,775	\$ 12,601,852

DOUGLAS INDIAN BAND

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31, 2022	2022	2021
OPERATING ACTIVITIES		
ANNUAL SURPLUS	\$ 3,962,923	\$ 2,221,304
Amortization	509,475	446,719
	<hr/>	<hr/>
	4,472,398	2,668,023
Change in non-cash operating working capital		
Accounts receivable	751,267	(346,182)
Loans receivable	-	58,685
Prepaid expenses	(34,456)	18,910
Accounts payable and accrued liabilities	(569,992)	490,331
Deferred revenue	(1,112,233)	769,321
Federal trust funds	(2,020)	(1,512)
Replacement reserve	23,777	27,825
	<hr/>	<hr/>
	3,528,741	3,685,401
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(3,755,954)	(3,027,861)
FINANCING ACTIVITIES		
Principal repayment on long-term debt	(24,959)	(84,529)
Principal repayment on CMHC mortgage	(118,044)	(115,080)
Repayment of capital lease obligation	(13,439)	(12,979)
Principal repayment on demand loan	(55,766)	(53,789)
Proceed from demand loan	836,169	914,224
Advances to (from) government business enterprises	(63,002)	42,952
	<hr/>	<hr/>
	560,959	690,799
INVESTING ACTIVITIES		
Change in portfolio Investments	(95,020)	(246,011)
INCREASE IN CASH AND CASH EQUIVALENTS	238,726	1,102,328
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,436,645	2,334,317
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,675,371	\$ 3,436,645

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of CPA Canada.

(a) Reporting Entity

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

(b) Principles of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of entities which are controlled by the First Nation. 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 First Nation 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 First Nation and inter-entity transactions and balances are not eliminated. The First Nation 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 First Nation 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.

(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) Portfolio Investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

(e) 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.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(f) Loans Receivable

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

(g) Revenue Recognition

Government Transfers:

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

Trust Funds:

The First Nation 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, 2022

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(h) 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 First Nation'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
Asset under capital lease	20% Declining balance
Gas Bar	15 years Straight line
Childcare Centre	4% Declining balance

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

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

(i) Deferred Revenue

Under the terms of the contribution agreement between the First Nation, ISC and certain other agencies, the First Nation may be liable to repay any contributed funds either not expended or not expended in accordance with the agreement. On the other hand, any deficit, supported by claims eligible for reimbursement under the terms and conditions of the funding agreements, may be reimbursed by the contributor subject to the program's terms and conditions. The First Nation has recorded all known unexpended contribution funds as deferred revenue and/or accounts payable.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS **March 31, 2022**

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

(j) Asset Classification

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

(k) Measurement Uncertainty

In preparing the consolidated financial statements for the First Nation's, 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.

(l) 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.

(m) Liability for Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) Douglas Indian Band is directly responsible or accepts responsibility
- (iv) it is expected that future economic benefits will be given up; and
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

As at March 31, 2021 and 2022, no liability for contaminated sites has been recorded.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised of the following:

	2022	2021
Externally restricted		
Operating reserve fund	\$ 585,734	\$ 531,111
Replacement reserve fund	<u>140,732</u>	<u>140,522</u>
	<u>726,466</u>	<u>671,633</u>
Unrestricted		
Operating funds	<u>2,948,905</u>	<u>2,765,012</u>
Total Cash and Cash Equivalents	<u><u>\$ 3,675,371</u></u>	<u><u>\$ 3,436,645</u></u>

Externally restricted - Operating Reserve:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the First Nation is to set aside any surplus revenue to an operating reserve for the purpose of meeting future requirements of income-listed occupants over and above the maximum federal assistance. The fund may be replenished to its original limit from subsequent operating surpluses.

At the year end, the reserve was over funded by \$404,712 (2021: over funded by \$371,431).

Externally restricted - Replacement Reserve:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the First Nation 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 replacement reserve.

At year end, the reserve was under funded by \$78,107 (2021: under funded by \$54,539).

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

3. ACCOUNTS RECEIVABLE

	2022	2021
Due from government organizations:		
GST Public Service Bodies Rebate	\$ 18,563	\$ 27,640
Canada Mortgage and Housing Corporation	11,095	11,095
Province of BC	40,545	-
Indigenous Services Canada	105,394	137,371
First Nations Health Authority	43,000	-
Ministry of Agriculture	14,000	-
	<hr/> 232,597	<hr/> 176,106
Due from members:		
Rent receivable	549,857	501,342
Due from others:		
First Nations Education Steering Committee	22,048	6,209
Harrison Hydro	57,638	514,367
Big Silver	19,210	97,958
Other	15,010	228,662
SASET	-	21,147
St'at'Imc (PC) 2011 Trust	156,624	305,030
Tretheway	22,844	20,765
	<hr/> 293,374	<hr/> 1,101,131
Allowance for doubtful accounts	<hr/> 1,075,828	<hr/> 1,778,579
	<hr/> (560,952)	<hr/> (512,436)
	<hr/> \$ 514,876	<hr/> \$ 1,266,143

4. LOANS RECEIVABLE

	2022	2021
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.	\$ 60,931	\$ 60,931
Allowance for doubtful loan	(60,931)	(60,931)
	<hr/> \$ -	<hr/> \$ -

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

5. DUE FROM GOVERNMENT BUSINESS ENTERPRISES

	2022	2021
TTQ Economic Development Corporation <u>Xa'xtsa Gas Station Ltd.</u>	<u>\$ 1,041,467</u> <u>311,808</u>	<u>\$ 984,717</u> <u>305,556</u>
	<u><u>\$ 1,353,275</u></u>	<u><u>\$ 1,290,273</u></u>

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

6. PORTFOLIO INVESTMENTS

The First Nation 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 the First Nation's members and that such funds be allocated in accordance with the bylaw as follows:

35% into the First Nation's Infrastructure Fund;
30% into the First Nation's Capital Fund; and
35% into the First Nation'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.

The cost and fair market value for each fund is outlined below:

	Infrastructure Fund	Capital Fund	Economic Development Fund	2022 Total	2021 Total
Investment at cost	\$ 446,760	\$ 1,463,978	\$ 832,829	<u><u>\$ 2,743,567</u></u>	<u><u>\$ 2,648,547</u></u>
Unrealized gain/(loss)	88,672	351,002	199,793	<u><u>\$ 639,467</u></u>	<u><u>\$ 483,256</u></u>
Market value	<u><u>\$ 535,432</u></u>	<u><u>\$ 1,814,980</u></u>	<u><u>\$ 1,032,622</u></u>	<u><u>\$ 3,383,034</u></u>	<u><u>\$ 3,131,803</u></u>

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

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

7. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

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

	2022	2021
Takem Ti Qwelsa7 Eco-Resource Corporation - 100% 1020376 B.C. Ltd. - 33.33%	\$ 129,421 500	\$ 129,421 500
	<hr/> \$ 129,921	<hr/> \$ 129,921

The financial information for Takem Ti Qwelsa7 Eco-Resource Corporation and 1020376 B.C. Ltd. for the year ended March 31, 2022 is not available.

8. FEDERAL TRUST FUNDS

	2022 Revenue Funds	2022 Capital Funds	2022 Total	2021 Total
Balance, beginning of year	\$ 55,391	\$ 8,333	\$ 63,724	\$ 62,213
Distributions	787	-	787	780
Interest earnings	1,234	-	1,234	732
<hr/> Balance, end of year	<hr/> \$ 57,412	<hr/> \$ 8,333	<hr/> \$ 65,745	<hr/> \$ 63,725

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Accounts payable and accrued liabilities	\$ 441,333	\$ 1,045,317
Wages payable	33,677	22,729
Government remittances	16,422	9,427
Vacation and overtime payable	43,474	32,466
Pension payable	15,653	10,614
<hr/> \$ 550,559	<hr/> \$ 1,120,553	

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 First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their salary and the First Nation 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 First Nation contributed \$35,828 (2021: \$39,347) for retirement benefits. The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2022.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

10. DEMAND LOANS

	2022	2021
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.	\$ 83,441	\$ 101,781
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.	508,809	546,236
Bank of Montreal: The non-revolving demand loan is due on demand and bears interest at prime plus 0.75% .	1,185,286	609,117
Royal Bank of Canada The non-revolving demand loan is due on demand and bears interest at prime plus 0.50%.	<u>565,108</u>	305,108
	<hr/> <u>\$ 2,342,644</u>	<hr/> <u>\$ 1,562,242</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:

2023	57,808
2024	59,685
2025	61,624
2026	63,625
<u>2027 and thereafter</u>	<u>2,099,902</u>
	<hr/> <u>2,342,644</u>

	2022	2021
Interest expense for the year on demand loans	<u>63,043</u>	<u>27,560</u>

In the year \$41,708 (2021: \$3,750) of loan interest was capitalized in the addition of the Health and Admin building and the construction of the Green House.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2022

11. DEFERRED REVENUE

The following table represents changes in the deferred revenue balance attributable to each funding source:

	March 31, 2021	Revenue recognized, 2022	Funding received, 2022	March 31, 2022
Federal Government				
Indigenous Services Canada - FIXED Contribution	\$ 79,313	\$ (79,313)	\$ 209,906	\$ 209,906
Indigenous Services Canada - FLEX Contribution	456,339	(456,339)	452,530	452,530
Indigenous Services Canada - GRANT	419,234	(419,234)	697,031	697,031
First nation Health Authority	488,969	(488,969)	-	-
	1,443,855	(1,443,855)	1,359,467	1,359,467
Provincial Government				
Province of British Columbia	1,085,029	(1,085,029)	19,320	19,320
Other				
First Nations Education Steering Committee	96,994	(96,994)	134,858	134,858
	\$ 2,625,878	\$ (2,625,878)	\$ 1,513,645	\$ 1,513,645

12. DUE TO GOVERNMENT BUSINESS ENTERPRISE

	2022	2021
Takem Ti Qwelsa7 Eco-Resource Corporation	\$ 186,581	\$ 186,581

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

13. LIABILITY FROM GOVERNMENT BUSINESS ENTERPRISES

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

	2022	2021
TTQ Economic Development Corporation - 100%	\$ 110,437	\$ 110,437
Xa'xtsa Gas Station Ltd. - 100%	73,488	73,488
	\$ 183,925	\$ 183,925

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

14. LONG-TERM DEBT

	2022	2021
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.	\$ 29,690	\$ 43,693
Coastal Ford Sales Limited: The loan is repayable in monthly installments of \$1,211, including <u>interest at 6.99% per annum. The loan matures on August 2025.</u>	<u>45,003</u>	<u>55,958</u>
	<hr/> <u>\$ 74,693</u>	<hr/> <u>\$ 99,651</u>

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

2023	\$ 26,761
2024	27,271
2025	13,504
2026	7,157
	<hr/> <u>\$ 74,693</u>

	2022	2021
Interest expense for the year on long-term debt	<u>\$ 6,176</u>	<u>\$ 4,603</u>

15. CAPITAL LEASE OBLIGATION

	2022	2021
Toyota Sequoia Truck Lease - repayable at \$1,246 monthly payments bearing interest of 3.49% annually. The loan will mature in September 2022 with the last payment representing the purchase option of \$30,396. It is secured by the underlining truck.	<u>\$ 36,185</u>	<u>\$ 49,624</u>

Total interest paid in the year is \$1,518 (2021: \$1,979).

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

2023	\$ 36,185
Total	<hr/> <u>\$ 36,185</u>

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

16. CMHC MORTGAGES

	2022	2021
All Nations Trust Company - Phase 001: The mortgage is repayable in monthly installments of \$2,181, including interest at 0.76% per annum. The mortgage matures and renews on September 1, 2025 and is guaranteed by Indigenous Services Canada.	\$ 90,374	\$ 115,756
All Nations Trust Company - Phase 003: The mortgage is repayable in monthly installments of \$3,615, including interest at 1.91% per annum. The mortgage matures Jun 1, 2039 and renewes on June 1, 2024, and is guaranteed by Indigenous Services Canada.	637,388	668,315
All Nations Trust Company - Phase 004: The mortgage is repayable in monthly installments of \$2,914, including interest at 0.79% per annum. The mortgage matures on January 1, 2041 with the next renewal date on January 1, 2026 and is guaranteed by Indigenous Services Canada.	611,837	641,854
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 Indigenous Services Canada.	898,964	930,682
	<hr/> \$ 2,238,563	<hr/> \$ 2,356,607

Principal portion of CMHC mortgages due within the next five years:

2023	\$ 182,634
2024	148,819
2025	136,948
2026	119,429
<u>2027 and thereafter</u>	<u>1,650,733</u>
	<hr/> \$ 2,238,563

	2022	2021
Interest expense for the year on CMHC mortgages	\$ 40,830	\$ 42,665

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS **March 31, 2022**

17. REPLACEMENT RESERVE

The Replacement Reserve is established in accordance with the Operating Agreements with CMHC for on-reserve housing. Funds are required to be set aside annually and held for future replacements of capital items related to the housing units.

	2022	2021
Balance, beginning of year	\$ 195,062	\$ 167,237
Current year appropriations	27,440	27,440
Interest income	281	385
Current year expenditures	(3,944)	-
Balance, end of the year	\$ 218,839	\$ 195,062

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2022

18. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Disposals	Balance, end of year	beginning of year	Amortization	Balance, end of year
Band Housing	\$ 2,089,149	-	\$	\$ 2,089,149	\$ 418,669	\$ 13,383	\$ 432,052
CMHC social housing	4,423,674	-	\$ 4,423,674	1,076,225	133,898	1,210,123	1,657,097
Office equipment	219,649	62,338	-	281,987	111,798	25,131	3,213,551
Machinery and equipment	286,261	22,710	-	308,971	249,170	11,087	145,058
Construction in progress	2,962,909	3,439,749	(5,206,681)	1,195,977	-	-	48,714
Trailer	28,500	-	-	28,500	28,500	-	1,195,977
Truck	592,787	99,171	-	691,958	261,809	77,760	339,569
Telephone poles	5,469	-	-	5,469	4,112	68	352,389
Asset under capital lease	69,968	-	-	69,968	20,189	9,956	4,180
Gas Bar	491,222	-	-	491,222	229,237	32,748	1,289
Infrastructure	3,065,344	5,338,666	-	8,404,010	286,898	182,212	39,823
Childcare Centre	658,873	-	658,873	78,056	23,233	469,110	229,237
						101,289	7,934,900
							557,584
	\$ 14,893,805	\$ 8,962,634	\$ (5,206,681)	\$ 18,649,758	\$ 2,764,663	\$ 509,476	\$ 3,274,139
							\$ 15,375,619
	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Disposals	Balance, end of year	beginning of year	Amortization	Balance, end of year
Band Housing	\$ 2,089,149	-	\$	\$ 2,089,149	\$ 404,728	\$ 13,941	\$ 418,669
CMHC social housing	4,423,674	-	\$ 4,423,674	936,748	139,477	1,076,225	1,670,480
Office equipment	181,199	38,450	-	219,649	92,845	18,953	3,347,449
Machinery and equipment	259,758	26,503	-	286,261	242,799	6,371	107,851
Construction in progress	41,067	2,962,909	(41,067)	2,962,909	-	-	37,091
Trailer	28,500	-	-	28,500	28,500	-	2,962,909
Truck	592,787	-	-	592,787	179,065	82,744	-
Telephone poles	5,469	-	-	5,469	4,040	72	330,978
Asset under capital lease	69,968	-	-	69,968	7,744	12,445	1,357
Gas Bar	491,222	-	-	491,222	196,489	32,748	49,779
Infrastructure	3,024,278	41,066	-	3,065,344	171,130	115,768	261,985
Childcare Centre	658,873	-	658,873	53,856	24,200	286,898	2,778,446
						78,056	580,817
	\$ 11,865,944	\$ 3,068,928	\$ (41,067)	\$ 14,893,805	\$ 2,317,944	\$ 446,719	\$ 2,764,663
							\$ 12,129,142

The construction in progress for current fiscal year represent construction of a signage project and community garden. Projects are funded through ISC funding from current and prior years.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

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

The St'at'imc Communities reached a settlement agreement with the Province of British Columbia and BC Hydro on May 10, 2011 to compensate for impacts to St'at'imc lands and people in respect of past, present and future hydro development in the St'at'imc territory. As a result, the St'at'imc (PC) 2011 Trust was established to receive the settlement funds and flows funds to the participating communities.

The First Nation is a beneficiary of these funds and have no control over the assets or liabilities of the trust. Accordingly, assets has been excluded in these consolidated financial statements.

20. INTERNALLY RESTRICTED CAPITAL BYLAW FUNDS

The capital bylaw funds were established on December 13, 2014 by the First Nation to ensure a portion of own source revenues are invested in long-term growth with the goal of developing a substantial financial reserve for the future benefit of the Douglas First Nation and its member. Three funds were established for the following purpose:

Infrastructure:

To invest in approved capital projects in accordance with the First Nation's Investment Policy Statement.

Capital Fund:

To invest in approved infrastructure projects in accordance with the First Nation's Investment Policy Statement.

Economic Development:

Money's held in this fund will be used for investment in share capital, secured mortgage loans, joint ventures, secured business loans, and other business ventures that the Council deems to be economically beneficial.

	Infrastructure Fund	Capital Fund	Economic Development Fund	2022	2021
Portfolio Investments at cost (Note 6)	\$ 446,760	\$ 1,463,978	\$ 832,829	\$ 2,743,567	\$ 2,648,547
Accounts Receivable	20,173	17,291	20,173	57,637	531,264
Loans Receivable - Internal	95,292	97,033	96,540	288,865	288,864
Underfunded amount	776,388	671,386	840,499	2,288,273	1,603,653
	\$ 1,338,613	\$ 2,249,688	\$ 1,790,041	\$ 5,378,342	\$ 5,072,328

During the year, no withdrawals were made from these funds.

21. 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, 2022

22. EXPENSES BY OBJECT

For the year ended March 31	2022	2022	2021
Aboriginal title, rights, or responsibilities	\$ 15,000	\$ -	\$ -
Acquisition of tangible capital assets	1,501,177	-	-
Administration and governance	85,000	65,878	20,819
Advertising (reimbursement)	48,800	11,869	762
Amortization	116,441	509,475	446,719
Bad debts	27,449	48,515	140,200
Consulting	3,111,691	400,414	536,935
Donation	2,000	2,200	5,025
Economic and business development	-	372	-
Education	116,000	141,497	187,745
Equipment lease	10,000	5,003	3,253
Flowthrough to SSHS	233,138	77,400	-
Flowthrough to TTQ	-	117,000	191,000
Fuel and propane	38,600	2,452	3,443
Health	11,564	40,978	52,920
Honorariums	41,850	78,585	26,798
Infrastructure and programming	168,563	7,486	189,657
Insurance	99,288	79,813	101,971
Interest and bank charges	8,600	41,765	32,848
Interest on long-term debt	64,187	68,559	76,807
Materials and supplies	160,828	58,455	36,600
Members distribution	181,500	192,137	216,550
Office	256,058	58,359	64,592
Professional fees	110,000	216,166	135,679
Repairs and maintenance	135,403	143,689	115,697
Social and spiritual well being	-	1,036	672
Social assistance	195,237	220,280	205,873
Training	2,627	5,373	8,249
Travel and workshop	145,813	189,376	26,502
Utilities and telephone	175,248	168,700	165,504
Wages and benefits	1,062,912	1,171,016	1,048,256
	\$ 8,124,974	\$ 4,123,848	\$ 4,041,076

23. LEASE COMMITMENTS

The First Nation 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 First Nation is \$2,650 per month.

24. RELATED PARTY TRANSACTIONS

During the year ended March 31, 2022 the First Nation entered into transactions with its government business enterprise TTQ Economic Development Corporation. The First Nation flowthroughed \$117,000 (2021 \$191,000) of funding in the year.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2022

25. ECONOMIC DEPENDENCE

The First Nation and controlled entities ("First Nation") are financially dependent on funding from government sources to operate programs and to complete capital projects. The First Nation's ability to operate certain programs depends on continuation of these source of funding.

Contributions from Indigenous Services Canada ("ISC") are under terms of Financial Transfer Agreements ("FTA") and are provided on a block funding basis. Generally, FTA funding is provided on a multi-year basis and any unexpected balance is not repayable.

These financial statements do not reflect adjustments in the carrying value of assets and liabilities, the reported revenue and expenses and the statement financial position classifications used that would be necessary if the going-concern assumption were not appropriate.

26. CONTINGENT LIABILITIES

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

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 First Nation's financial statements.

As at March 31, 2022, the total ministerial housing loan guarantees provided to financial institutions for outstanding loans to the First Nation is \$2,231,959.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

27. SEGMENTED INFORMATION

As previously discussed in note 1 (I) the First Nation conducts its business through reportable segments as follows:

Band Government department is responsible for administering projects the Band is involved in annually and on an on-going basis relating to the overall objectives of the First Nation and the development of stable, legitimate and accountable community governments. It also provides overall support of the First Nation including advisory services relating to financial management, band government, economic development, community services and technical services.

Community Infrastructure department manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nation's infrastructure.

Health department oversees the delivery of health programs and initiatives for the betterment of the lives of the members of the First Nation.

Education department supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of First Nation education centres and programs. It also provides services for students at the elementary/secondary and post secondary level, including: instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

Social Development department provides assistance to community members unable to provide for themselves and their dependants. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

Economic Development department supports activities related to the growth of the revenue producing projects within the First Nation, land management along with an arm of rights and resource management.

Social Housing department is responsible for the administration and management of Social Housing units.

Other operations include Capital Fund, Ottawa Trust Fund and Enterprise Fund transactions.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements are disclosed in Note 2.

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

27. SEGMENTED INFORMATION, continued

		2022 Budget	2022 Actual	Band Government 2021 Actual	2022 Budget	Community Infrastructure 2022 Actual	2021 Actual	2022 Budget	Health 2022 Actual	2021 Actual
Revenues										
Indigenous Services Canada	\$ 285,126	\$ 132,802	\$ 505,106	\$ 325,179	\$ 479,935	\$ 133,794	\$ 361,369	\$ 263,366	\$ 40,000	\$ 229,174
BC FN Gaming revenue	-	-	-	-	571,385	-	1,080,966	-	-	40,000
First Nation Health Authority	-	-	-	-	1,752,002	-	2,000,000	244,390	341,627	-
Province of BC	-	-	-	-	-	-	-	-	30,000	252,443
Economic activities	-	-	-	-	-	-	-	-	50,505	30,000
Other revenue	289,068	48,835	(22,238)	1,784,892	25,569	4,003	4,003	54,508	50,505	50,505
Total revenue	706,996	879,120	1,029,082	3,696,257	2,950,029	1,999,277	368,925	368,925	536,009	361,047
Expenses										
Professional fees and subcontract	143,000	369,673	139,945	2,991,600	51,299	123,023	11,120	79,986	210,671	210,671
Wages and benefits	383,682	401,544	454,663	134,670	158,222	109,581	42,910	72,912	28,179	28,179
Repairs and maintenance	5,000	58,659	40,465	66,485	32,104	14,825	19,521	5,579	3,263	3,263
Training, travel and workshops	90,000	81,532	21,141	6,000	3,832	213	19,500	-	27,736	2,310
Members distribution	181,500	192,137	216,550	-	-	-	-	-	-	-
Administration fees and office	51,300	52,933	58,388	36,809	803	(956)	15,864	-	-	898
Utilities and telephone	32,256	32,204	37,398	2,600	5,349	1,278	600	2,765	-	2,789
Other expenses	331,679	214,031	255,642	1,593,842	17,669	45,497	259,410	144,927	-	58,194
Total expenses	1,218,417	1,402,713	1,224,192	4,832,006	269,278	293,461	368,925	333,905	306,294	306,294
Other	(511,421)	(523,593)	(195,110)	(1,135,749)	2,680,751	1,705,816	-	202,104	54,753	54,753
Annual surplus (deficit)	\$ (511,421)	\$ (523,593)	\$ (195,110)	\$ (144,866)	\$ 2,680,751	\$ 1,705,816	-	\$ 202,104	\$ 54,753	\$ 54,753

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

27. SEGMENTED INFORMATION, continued

	2022 Budget	2022 Actual	2021 Actual	2022 Budget	Social Development 2022 Actual	2021 Actual	2022 Budget	2022 Actual	Economic Development 2022 Actual	2021 Actual
Revenues										
Indigenous Services Canada	\$ 604,349	\$ 924,924	\$ 19,484	\$ 678,727	\$ 202,952	\$ 326,007	\$ 386,447	\$ 15,895	\$ 320,052	\$ 179,245
Province of BC	-	-	215,352	-	-	-	-	77,515	112,515	77,515
Harrison Hydro LP	-	-	-	-	-	-	-	840,000	580,988	490,514
Economic activities	102,196	134,939	52,546	-	-	-	-	40,000	54,100	36,666
Investment	-	-	-	-	-	-	-	100,000	157,269	78,995
Other revenue	56,994	(278,246)	(185,750)	-	26,522	(122,227)	260,080	603,184	349,400	-
Total revenue	763,539	801,101	760,875	202,952	352,529	264,220	1,333,490	1,828,108	1,212,335	
Expenses										
Professional fees and subcontract	36,867	82,309	131,482	-	34,924	-	21,610	35,104	34,514	57,198
Wages and benefits	294,954	319,651	261,261	41,303	-	34,924	-	165,393	183,764	172,576
Repairs and maintenance	26,957	12,565	1,345	-	-	-	-	-	9,136	13,107
Training, travel and workshops	26,287	72,747	1,737	4,026	215	-	423	-	3,313	(100)
Administration fees and office	111,551	2,290	2,520	500	2,330	2,842	-	14,011	-	900
Utilities and telephone	9,192	9,025	11,436	600	314	-	130,000	119,043	112,163	-
Other expenses	257,730	171,958	240,376	158,736	174,703	173,564	122,850	143,449	143,449	216,210
Total expenses	763,538	670,545	650,157	205,165	212,486	198,439	467,358	493,219	572,054	
Other	-	1	130,556	110,718	(2,213)	140,043	65,781	866,132	1,334,889	640,281
Annual surplus (deficit)	\$ 1	\$ 130,556	\$ 110,718	\$ (2,213)	\$ (2,213)	\$ 140,043	\$ 65,781	\$ 866,132	\$ 1,334,889	\$ 640,281

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

27. SEGMENTED INFORMATION, continued

	2022 Budget	Housing 2022 Actual	2021 Actual	2022 Budget	Housing Reserves 2022 Actual	2021 Actual	2022 Budget	Business Enterprises Fund 2022 Actual	Business Enterprises Fund 2021 Actual
Revenues									
Canada Mortgage and Housing Corporation	\$ 133,162	\$ 133,135	\$ 134,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Province of BC	-	-	-	-	-	-	-	30,545	-
Other revenue	180,068	190,437	214,979	-	-	1,108	1,300	50,000	50,000
Total revenue	313,230	323,572	349,322	-	1,108	1,300	-	80,545	50,000
Expenses									
Professional fees and subcontract	4,000	(1,200)	10,294	-	-	-	-	-	-
Wages and benefits	-	-	384	-	-	-	-	-	-
Repairs and maintenance	27,440	30,648	45,954	-	-	-	-	-	-
Training, travel and workshops	-	-	778	-	-	-	-	-	-
Amortization	116,441	133,898	139,477	-	-	-	-	-	-
Administration fees and office	26,023	-	441	-	-	-	-	-	-
Utilities and telephone	-	126,547	218,294	-	-	-	-	-	-
Other expenses	110,739	-	-	-	-	-	-	50,000	50,000
Total expenses	284,643	289,893	415,622	-	-	-	-	50,000	50,000
Other	28,587	33,679	(66,300)	-	-	1,108	1,300	-	30,545
Annual surplus (deficit)	\$ 28,587	\$ 33,679	\$ (66,300)	-	\$ 1,108	\$ 1,300	-	\$ 30,545	\$ -

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

27. SEGMENTED INFORMATION, continued

	Ottawa Trust Funds			Internally Restricted Capital Bylaw Fund			Capital Fund	
	2022 Budget	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2022 Actual	2021 Actual
Revenues								
Harrison Hydro LP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 203,689	\$ 177,243	\$ -
Investment	-	-	-	-	-	122,562	49,791	-
Other revenue	-	2,020	1,511	-	-	6,377	6,377	-
Total revenue	-	2,020	1,511	-	-	332,628	233,411	-
Expenses								
Amortization	-	-	-	-	-	-	-	375,577
Other expenses	-	-	-	-	-	26,232	23,615	-
Total expenses	-	-	-	-	-	26,232	23,615	307,242
Other	-	2,020	1,511	-	-	306,396	209,796	-
Annual surplus (deficit)	\$ -	\$ 2,020	\$ 1,511	\$ -	\$ 306,396	\$ 209,796	\$ -	\$ (375,577)
								\$ (307,242)

DOUGLAS INDIAN BAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS March 31, 2022

27. SEGMENTED INFORMATION, continued

			2022	2022	Consolidated totals
			Budget	Actual	
Revenues					
Indigenous Services Canada			\$ 1,282,116	\$ 2,666,632	\$ 2,027,720
Indigenous Services Canada Reimbursement (Recovery)			132,802	325,179	571,385
Canada Mortgage and Housing Corporation			133,162	133,135	134,343
First Nation Health Authority			1,996,392	1,422,593	2,252,443
Province of BC			77,515	192,544	322,867
Harrison Hydro LP			840,000	784,677	667,757
Funding from First Nation Organizations			222,273	243,547	143,720
Net income (loss) from government business enterprises			100,000	279,831	128,786
Other revenue			2,601,129	2,038,633	13,359
Total revenue			7,385,389	8,086,771	6,262,380
Expenses					
Professional fees and subcontract			3,221,691	616,581	672,613
Wages and benefits			1,062,912	1,171,017	1,048,254
Repairs and maintenance			145,403	148,691	118,949
Training, travel and workshops			145,813	189,375	26,502
Members distribution			181,500	192,137	216,550
Amortization			116,441	509,475	446,719
Administration fees and office			256,058	58,356	64,592
Utilities and telephone			175,248	168,700	165,505
Other expenses			2,834,986	1,069,516	1,281,392
Total expenses			8,140,052	4,123,848	4,041,076
Annual surplus (deficit)			\$ (739,585)	\$ 3,962,923	\$ 2,221,304