

Skwah First Nation
Financial Statements
March 31, 2018

Skwah First Nation

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For the year ended March 31, 2018

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Management's Responsibility

To the Members of Skwah First Nation:

The accompanying financial statements of Skwah First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Skwah First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

July 25, 2018

<u>Original Signed by Lory Oberst</u>	Administrator	<u>Original Signed by Lara Mussell</u>	Councilor
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Independent Auditors' Report

To the Members of Skwah First Nation:

We have audited the accompanying financial statements of Skwah First Nation, which comprise the statement of financial position as at March 31, 2018, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Skwah First Nation as at March 31, 2018 and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

July 25, 2018

MNP LLP

Chartered Professional Accountants

Skwah First Nation
Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Cash	3,621,167	696,533
Accounts receivable	49,742	113,895
Investments <i>(Note 3)</i>	1,553,928	2,008,921
Investment in First Nation entities <i>(Note 4)</i>	338,750	287,205
Funds held in Ottawa Trust Fund <i>(Note 5)</i>	926,405	905,141
Rent to own housing loans <i>(Note 6)</i>	45,634	46,880
Member loans <i>(Note 7)</i>	19,513	20,106
Investment in joint venture	-	(4,663)
	6,555,139	4,074,018
Liabilities		
Accounts payable and accruals <i>(Note 8)</i>	352,031	106,954
Deferred revenue <i>(Note 9)</i>	2,203,287	-
	2,555,318	106,954
Net financial assets	3,999,821	3,967,064
Commitments <i>(Note 10)</i>		
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	2,186,727	1,495,831
Prepaid expenses	43,444	84,441
Total non-financial assets	2,230,171	1,580,272
Accumulated surplus <i>(Note 11)</i>	6,229,992	5,547,336
Approved on behalf of the Council		
<u>Original Signed by Lara Mussell</u>	Councilor	<u>Original Signed by Stephen Williams</u>
		Councilor

Skwah First Nation

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	<i>Schedules</i>	<i>2018 Budgeted</i>	<i>2018</i>	<i>2017</i>
Revenue				
Indigenous Services Canada		1,771,121	2,818,980	2,364,884
First Nations Health Authority		370,143	393,595	369,663
Province of British Columbia		265,378	275,418	325,874
Lease revenue		88,000	87,850	88,025
First Nations Education Steering Committee		39,500	71,819	65,882
Rental income		62,500	66,096	65,592
Earnings (loss) from investment in Nation partnerships		-	51,544	(736)
Interest income		21,000	39,026	38,984
Funding reimbursements		-	39,323	35,951
Pre-school fees		3,500	21,224	3,735
National Association of Cultural Education Centres		17,137	17,137	17,137
Cigarette sales		11,000	13,122	11,018
First Nation Tax Commission		25,370	24,540	25,358
School District #33		5,000	5,000	5,000
Other revenue		54,490	2,750	175,027
Sto:lo Nation		2,500	1,061	2,996
Gain on sale of tangible capital assets		-	-	14,500
Loss from joint venture		-	-	(1,477)
		2,736,639	3,928,485	3,607,413
Expenses				
Administration	3	497,769	675,531	498,788
Education	4	1,163,161	1,002,060	947,862
Health	5	385,216	388,559	368,187
Housing	6	63,660	59,712	77,996
Social Development	7	475,015	611,015	495,980
Maintenance	8	640,207	369,122	419,224
Employment	9	-	53,135	17,974
Capital Fund	11	-	86,695	81,838
		3,225,028	3,245,829	2,907,849
Surplus (deficit)		(488,389)	682,656	699,564
Accumulated surplus, beginning of year		5,547,336	5,547,336	4,847,772
Accumulated surplus, end of year		5,058,947	6,229,992	5,547,336

The accompanying notes are an integral part of these financial statements

Skwah First Nation
Statement of Change in Net Financial Assets
For the year ended March 31, 2018

	<i>2018 Budgeted</i>	<i>2018</i>	<i>2017</i>
Surplus (deficit)	(488,389)	682,656	699,564
Purchases of tangible capital assets	-	(777,591)	(126,665)
Amortization of tangible capital assets	-	86,695	81,838
	-	(690,896)	(44,827)
Acquisition of prepaid expenses	-	(43,444)	(88,407)
Use of prepaid expenses	-	84,441	47,524
	-	40,997	(40,883)
Increase in net financial assets	(488,389)	32,757	613,854
Net financial assets, beginning of year	3,967,064	3,967,064	3,353,210
Net financial assets, end of year	3,478,675	3,999,821	3,967,064

Skwah First Nation
Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Surplus	682,656	699,564
Non-cash items		
Amortization	86,695	81,838
Gain on disposal of capital assets	-	(14,500)
Ottawa Trust income	(21,264)	(18,132)
Loss (earnings) from investment in Nation partners	(51,544)	736
Loss from joint venture	-	1,477
	696,543	750,983
Changes in working capital accounts		
Accounts receivable	64,153	(93,748)
Prepaid expenses	40,997	(40,883)
Accounts payable and accruals	245,077	79,609
Deferred revenue	2,203,287	-
	3,250,057	695,961
Financing activities		
Repayment of long-term debt	-	(8,501)
Capital activities		
Purchases of tangible capital assets	(777,591)	(126,665)
Proceeds on disposal of tangible capital assets	-	14,500
	(777,591)	(112,165)
Investing activities		
Disposal of joint venture	(4,663)	-
Member loans	593	1,517
Rent to own housing loans	1,246	2,203
Investment in term deposits	454,992	(326,763)
	452,168	(323,043)
Increase in cash resources	2,924,634	252,252
Cash resources, beginning of year	696,533	444,281
Cash resources, end of year	3,621,167	696,533
Supplementary cash flow information		
Interest paid	3,592	2,928

1. Operations

Skwah First Nation (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Skwah First Nation includes the Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Net financial assets

The First Nation's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the First Nation is determined by its financial assets less its liabilities. Net financial assets is comprised of two components: non-financial assets and accumulated surplus.

Asset classification

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

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of the First Nation's members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust funds consist of:

- Capital trust funds derived from non-renewable resource transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust funds generated primarily through land leasing transactions or interest earned on deposits held in trust.

2. Significant accounting policies *(Continued from previous page)*

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 a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Partnership revenue

Partnership revenue is recognized as revenue when received or receivable based on the First Nation's proportion of the partnership's equity.

Other revenue

Other revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all tangible capital assets.

Amortization

Amortization for tangible capital assets is provided using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	40 years
Housing	40 years
Machinery and equipment	10 years
Roads	20 years
Water and Sewer systems	75 years
Bridges	40 years
Office Equipment	5 years
Vehicles	5 years
Land improvements	30 years

2. Significant accounting policies *(Continued from previous page)*

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable, loans receivable and amounts due from related First Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites for which the First Nation is responsible.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

When the First Nation determines that a long-lived asset no longer has any long-term service potential to the First Nation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write downs are not reversed.

Segments

The First Nation conducts its business through nine reportable segments as described in Note 14. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable 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 these financial statements.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2018.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2018, management has determined no liability is required to be recorded.

Cash and cash equivalents

Cash and cash equivalents include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

3. Investments

	2018	2017
Certificates of deposit with interest rates ranging from 0.90% to 2.20%, maturing between April 2018 and September 2019.	1,553,928	2,008,921

4. Investments in First Nation entities

The First Nation has investments in the following entities:

	<i>Investment beginning of year</i>	<i>Accumulated earnings (loss)</i>	2018 <i>Investment end of year</i>
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	43,698	48,167	91,865
Ch-ihl-kway-uhk Forestry Ltd. - share capital	10	-	10
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	6,075	547	6,622
Ch-ihl-kway-uhk Tribe Society (11% share)	57,110	3,680	60,790
Centre Creek Limited Partnership (11% share)	180,302	(849)	179,453
Centre Creek Management Limited - share capital	10	-	10
	287,205	51,545	338,750

	<i>Investment beginning of year</i>	<i>Accumulated earnings (loss)</i>	2017 <i>Investment end of year</i>
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	48,348	(4,650)	43,698
Ch-ihl-kway-uhk Forest Ltd. - share capital	10	-	10
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	6,065	10	6,075
Ch-ihl-kway-uhk Tribe Society (11% share)	54,116	2,994	57,110
Centre Creek Limited Partnership (11% share)	179,395	907	180,302
Centre Creek Management Limited - share capital	10	-	10
	287,944	(739)	287,205

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

4. Investments in First Nation entities *(Continued from previous page)*

Consolidated financial information for Ch-ihl-kway-uhk Forestry Limited Partnership, Ch-ihl-kway-uhk Forest Ltd., and Ch-ihl-kway-uhk Tribe Society are as follows:

	2018	2017
Current assets	1,392,199	1,001,446
Property and equipment	103	135
Due from related party	128,897	128,897
	1,521,199	1,130,478
Current liabilities	134,686	171,156
Common shares	100	100
Equity, beginning of year	959,222	970,293
Net income (loss)	427,191	(11,071)
Equity, end of year	1,386,413	959,222
	1,521,199	1,130,478

	2018	2017
Revenue	1,158,798	94,966
Expenses	731,607	106,037
Net income	427,191	(11,071)

The First Nation's investment in Ch-ihl-kway-uhk Forestry Limited Partnership was established for the purpose of developing, operating and participating in various forestry operations and activities in and around Chilliwack, B.C.

The First Nation's investment in Ch-ihl-kway-uhk Forestry Ltd. was established as the general partner for Ch-ihl-kway-uhk Forestry Limited Partnership.

The First Nation's investment in Ch-ihl-kway-uhk Tribe Society was established for the purpose of property rentals.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

4. Investments in First Nation entities *(Continued from previous page)*

Consolidated financial information for Centre Creek Limited Partnership and Centre Creek Management Limited is as follows:

	2018	2017
Current assets	21,835	46,860
Property and equipment	2,388,915	2,424,286
	2,410,750	2,471,146
Current liabilities	20,709	30,155
Long-term liabilities	839,973	883,120
	860,682	913,275
Common shares	1	1
	860,683	913,276
Equity, beginning of year	1,557,864	1,549,543
Net income (loss)	(7,797)	8,327
	1,550,067	1,557,870
	2,410,750	2,471,146

	2018	2017
Revenue	104,322	104,483
Expenses	112,119	96,156
Net income (loss)	(7,797)	8,327

The First Nation's investment in Centre Creek Limited Partnership was established for the purpose of purchasing or acquiring real and personal properties located in Chilliwack River Valley. The partnership is also responsible for managing the acquired properties.

Centre Creek Management Limited was established as the general partner of Centre Creek Limited Partnership.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

5. Funds held in Ottawa Trust Fund

Capital and revenue trust moneys are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Council.

	2018	2017
Capital Trust		
Balance	568,165	568,165
Revenue Trust		
Balance, beginning of year	336,976	318,844
Interest	20,077	16,940
B.C. Special Distribution	1,187	1,192
Balance, end of year	358,240	336,976
	926,405	905,141

6. Rent to own housing loans

The First Nation has agreements with various Band members whereby title to the houses in which they reside may be transferred to those individuals upon full payment of the outstanding balance. There were a total of 7 (2017 - 6) housing loans receivable at March 31, 2018.

7. Member loans

The First Nation has member loans receivable for members' excess housing costs, insurance and renovations paid by the the First Nation. There were a total of 16 (2017 - 16) loans receivable at March 31, 2018. This balance is net of allowance for doubtful accounts of \$31,705 (2017 - \$31,705). The loans are non-interest bearing with no fixed terms of repayment.

8. Accounts payable and accruals

Accounts payable and accruals includes \$17,784 (2017 - \$26,097) of Government remittances payable.

9. Deferred revenue

	2018	2017
Deferred Indigenous Services Canada Flood Mitigation Funding	1,292,023	-
Deferred Indigenous Services Canada Band Hall Improvement Funding	911,264	-
	2,203,287	-

10. Commitments

The First Nation has entered into an agreement with a contractor to construct a new band hall. The cost of the hall is estimated to be \$1,900,000 and the estimated completion date of the contract is November 30, 2018.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

11. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Equity in Ottawa Trust	926,405	905,141
Equity in tangible capital assets	2,186,727	1,495,831
Unrestricted surplus	3,116,860	3,146,364
	6,229,992	5,547,336

12. Comparative figures

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

13. Economic dependence

The First Nation receives substantially all of its revenue from various federal and provincial government agencies and is therefore, economically dependent on them.

14. Segments

The First Nation, receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surpluses or deficits are organized by segments.

Administration

Includes general operations, support, and financial management of the First Nation.

Education

Includes revenue and expenses related to primary, secondary and post-secondary education of the members of the First Nation.

Health

Includes activities related to provision of health services within the First Nation.

Housing

Includes rent collection and maintenance related to homes owned by the First Nation.

Social Development

Includes revenue and expenses relating to social assistance of the members of the First Nation.

Maintenance

Includes revenue and expenditures related to maintenance of community infrastructure.

Employment

Includes activities related to the growth and revenue producing projects with the First Nation.

Ottawa Trust Fund

Includes funds held in trust by the Government of Canada on behalf of the First Nation.

Capital Fund

Includes revenue and expenditures related to capital projects.

Skwah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Buildings</i>	<i>Housing</i>	<i>Machinery and Equipment</i>	<i>Roads</i>	<i>Water & Sewer Systems</i>	<i>Bridges</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	1,719,265	2,582,841	86,620	381,709	500,564	370,045	5,641,044
Acquisition of tangible capital assets	263,709	84,139	-	-	-	429,744	777,592
Construction-in-progress	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	1,982,974	2,666,980	86,620	381,709	500,564	799,789	6,418,636
Accumulated amortization							
Balance, beginning of year	905,673	2,473,645	14,568	239,733	201,872	349,042	4,184,533
Annual amortization	37,625	13,579	7,312	6,382	6,674	6,705	78,277
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	943,298	2,487,224	21,880	246,115	208,546	355,747	4,262,810
Net book value of tangible capital assets	1,039,676	179,756	64,740	135,594	292,018	444,042	2,155,826
2017 Net book value of tangible capital assets	813,592	109,196	72,052	141,976	298,692	21,003	1,456,511

Skawah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Subtotal</i>	<i>Office Equipment</i>	<i>Vehicles</i>	<i>Land Improvements</i>	<i>2018</i>	<i>2017</i>
Cost						
Balance, beginning of year	5,641,044	119,853	148,277	42,252	5,951,426	5,905,714
Acquisition of tangible capital assets	777,592	-	-	-	777,592	45,757
Construction-in-progress	-	-	-	-	-	80,908
Disposal of tangible capital assets	-	-	-	-	-	(80,953)
Balance, end of year	6,418,636	119,853	148,277	42,252	6,729,018	5,951,426
Accumulated amortization						
Balance, beginning of year	4,184,533	112,842	144,150	14,070	4,455,595	4,454,710
Annual amortization	78,277	7,011	-	1,408	86,696	81,838
Accumulated amortization on disposals	-	-	-	-	-	(80,953)
Balance, end of year	4,262,810	119,853	144,150	15,478	4,542,291	4,455,595
Net book value of tangible capital assets	2,155,826	-	4,127	26,774	2,186,727	1,495,831
2017 Net book value of tangible capital assets	1,456,511	7,011	4,127	28,182	1,495,831	

Skwah First Nation
Schedule 2 - Schedule of Expenses by Object
For the year ended March 31, 2018

	2018	2017
Expenses by object		
Administration	89,635	76,171
Amortization	86,695	81,838
BC Assessment Fees	-	96
Band support	1,498	-
Bank charges and interest	3,592	2,928
Community events and promotions	20,840	17,640
Education and support	318,355	340,341
Equipment rental and repairs	10,624	18,636
Honoraria	53,425	37,921
Insurance	50,419	40,273
Member services and benefits	368,261	251,982
Office Expense	10,964	20,965
Professional development and training	5,942	7,671
Professional fees	13,960	37,997
Program expense	32,415	21,172
Property tax	43,027	24,829
Rent and shelter	72,481	69,486
Repairs and maintenance	482,291	645,999
Salaries and benefits	985,611	865,217
Special projects	94,316	-
Subcontractor	155,129	166,686
Supplies	171,603	100,364
Telephone	19,434	18,508
Travel	20,877	5,393
Utilities	142,868	78,627
Vehicle and transportation	75,087	47,365
Overhead recoveries	(83,520)	(70,256)
	3,245,829	2,907,849

Skwah First Nation
Administration

Schedule 3 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	333,048	307,455
Province of British Columbia	165,378	221,057
Lease revenue	87,850	88,025
Earnings (loss) from investment in Nation partnerships	51,544	(736)
First Nation Tax Commission	24,540	25,358
Interest income	17,762	20,851
Cigarette sales	13,122	11,018
Rental income	4,050	7,950
Other revenue	-	277
Joint venture income (loss)	-	(1,477)
	697,294	679,778
Expenses		
Administration	208	400
BC Assessment Fees	-	96
Band support	1,498	-
Bank charges and interest	3,592	2,928
Community events and promotions	13,372	6,880
Equipment rental and repairs	5,977	15,505
Honoraria	53,425	37,921
Insurance	41,128	31,202
Member services and benefits	24,792	13,600
Office Expense	8,761	11,026
Professional development and training	500	-
Professional fees	13,825	20,023
Property tax	43,027	24,829
Repairs and maintenance	117,108	140,628
Salaries and benefits	251,476	203,422
Special projects	94,316	-
Supplies	45,368	38,806
Telephone	10,587	10,262
Travel	15,562	1,324
Utilities	5,873	6,517
Vehicle and transportation	8,656	3,675
Overhead recoveries	(83,520)	(70,256)
	675,531	498,788
Surplus before transfers	21,763	180,990
Transfers between programs	-	(22,606)
Surplus	21,763	158,384

Skwah First Nation
Education

Schedule 4 - Schedule of Revenue and Expenses and Surplus

For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	877,468	836,387
Province of British Columbia	80,040	104,817
First Nations Education Steering Committee	71,819	65,882
Pre-school fees	21,224	3,735
National Association of Cultural Education Centres	17,137	17,137
Other revenue	750	15,750
Interest income	-	1
School District #33	-	5,000
	1,068,438	1,048,709
Expenses		
Administration	89,427	75,771
Community events and promotions	3,020	5,455
Education and support	318,355	340,341
Equipment rental and repairs	-	778
Insurance	4,780	4,592
Office Expense	-	302
Professional development and training	4,343	4,063
Professional fees	135	-
Program expense	32,415	20,172
Repairs and maintenance	2,783	1,647
Salaries and benefits	325,890	365,679
Subcontractor	38,647	33,221
Supplies	116,403	50,513
Telephone	3,970	3,953
Travel	2,129	1,884
Utilities	4,151	3,863
Vehicle and transportation	55,612	35,628
	1,002,060	947,862
Surplus before transfers	66,378	100,847
Transfers between programs	-	(8,501)
Surplus	66,378	92,346

Skwah First Nation
Health

Schedule 5 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
First Nations Health Authority	393,595	369,663
School District #33	5,000	-
	398,595	369,663
Expenses		
Community events and promotions	4,448	5,305
Equipment rental and repairs	4,647	2,354
Insurance	4,511	4,479
Member services and benefits	8,274	10,986
Office Expense	1,296	8,042
Patient transportation	10,819	8,061
Professional development and training	1,100	3,089
Program expense	-	1,000
Rent and shelter	-	4,826
Repairs and maintenance	3,220	6,504
Salaries and benefits	217,574	168,238
Subcontractor	116,482	133,465
Supplies	5,859	3,629
Telephone	3,430	2,709
Travel	3,185	2,546
Utilities	3,714	2,954
	388,559	368,187
Surplus	10,036	1,476

Skwah First Nation
Housing

Schedule 6 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
Rental income	62,046	57,642
Expenses		
Repairs and maintenance	59,712	77,996
Surplus (deficit)	2,334	(20,354)

Skwah First Nation
Social Development
Schedule 7 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	615,814	450,685
Sto:lo Nation	1,061	2,996
Funding reimbursements	39,323	35,951
	656,198	489,632
Expenses		
Member services and benefits	288,392	227,396
Office Expense	907	1,595
Professional development and training	-	519
Rent and shelter	72,481	64,660
Salaries and benefits	161,131	127,877
Supplies	3,973	7,417
Telephone	1,447	1,584
Utilities	82,684	65,293
Overhead recoveries	-	(361)
	611,015	495,980
Surplus (deficit) before transfers	45,183	(6,348)
Transfers between programs	-	(8,651)
Surplus (deficit)	45,183	(14,999)

Skwah First Nation
Maintenance

Schedule 8 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	969,055	746,438
Province of British Columbia	30,000	-
Other revenue	2,000	159,000
	1,001,055	905,438
Expenses		
Member services and benefits	23,208	-
Repairs and maintenance	299,468	419,224
Utilities	46,446	-
	369,122	419,224
Surplus before transfers	631,933	486,214
Transfers between programs	(861,193)	(80,908)
Surplus (deficit)	(229,260)	405,306

Skwah First Nation
Employment

Schedule 9 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	23,595	23,919
Expenses		
Professional fees	-	17,974
Member services and benefits	23,595	-
Salaries and benefits	29,540	-
	53,135	17,974
Surplus (deficit)	(29,540)	5,945

Skwah First Nation
Ottawa Trust Fund
Schedule 10 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	<i>2018</i>	<i>2017</i>
Revenue		
Interest and other income	21,264	18,132
Surplus	21,264	18,132

Skwah First Nation
Capital Fund

Schedule 11 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Gain on sale of tangible capital assets	-	14,500
Expenses		
Amortization	86,695	81,838
Deficit before transfers	(86,695)	(67,338)
Transfers between programs	861,193	120,666
Surplus	774,498	53,328