

**Peters Indian Band**  
**Financial Statements**  
*March 31, 2016*

# **Peters Indian Band**

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*For the year ended March 31, 2016*

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## **Management's Responsibility**

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To the Members of Peters Indian Band:

The accompanying financial statements of Peters Indian Band 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 Peters Indian Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills 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 Band'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.

November 22, 2016

Signed by Norma J. Peters

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Chief

Signed by Victoria Peters

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Councillor

# Independent Auditors' Report

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To the Members of Peters Indian Band:

We have audited the accompanying financial statements of Peters Indian Band, which comprise the statement of financial position as at March 31, 2016, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended 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 qualified audit opinion.

## *Basis for Qualified Opinion*

Beginning January 1, 2009, Canadian Public Sector Accounting Standards require that the Band record the net value of tangible capital assets in its financial statements. The Band has not applied these new financial reporting standards. Because the Band did not provide us with a completed capital asset register reflecting the total cost of tangible capital assets owned by the Band and appropriate accumulated amortization and any impairment attributable to each of those assets, we were unable to determine the net value of the tangible capital assets that should have been recorded as an asset and the related amortization or impairment that should have been recorded as an expense in the current and prior year.

The financial statements do not include complete budgeted information. The exclusion of such information is a departure from Canadian Public Sector Accounting Standards as the comparison of budgeted to actual results is a significant measurement of performance.

## *Qualified Opinion*

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

Chilliwack, British Columbia

November 22, 2016

**MNP LLP**

Chartered Professional Accountants

**Peters Indian Band**  
**Statement of Financial Position**  
*As at March 31, 2016*

|  | <b>2016</b>      | <b>2015</b> |
|--|------------------|-------------|
| <b>Financial assets</b>                |                  |             |
| Cash                                   | 1,017,205        | 321,030     |
| Accounts receivable (Note 3)           | 1,625            | 197,803     |
| Funds held in trust (Note 4)           | 129,678          | 126,697     |
|  | <b>1,148,508</b> | 645,530     |
| <b>Liabilities</b>                     |                  |             |
| Accounts payable and accruals (Note 5) | 519,339          | 120,773     |
| <b>Net financial assets</b>            | <b>629,169</b>   | 524,757     |
| <b>Non-financial assets</b>            |                  |             |
| Tangible capital assets (Schedule 1)   | 157,491          | 165,897     |
| Prepaid expenses                       | 12,131           | 7,618       |
| <b>Total non-financial assets</b>      | <b>169,622</b>   | 173,515     |
| <b>Accumulated surplus (Note 6)</b>    | <b>798,791</b>   | 698,272     |

**Approved on behalf of the Chief and Council**

Signed by Norma J. Peters

**Chief**

Signed by Victoria Peters

**Councillor**

**Peters Indian Band**  
**Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2016*

|   | <i>Schedules</i> | <b>2016</b>      | <b>2015</b> |
|---|------------------|------------------|-------------|
| <b>Revenue</b>                                |                  |                  |             |
| Indigenous and Northern Affairs Canada        |                  | <b>265,600</b>   | 284,626     |
| First Nation Health Authority                 |                  | <b>162,263</b>   | 140,779     |
| Kinder Morgan                                 |                  | <b>2,586,420</b> | 606,000     |
| Province of BC                                |                  | <b>66,326</b>    | 83,445      |
| Forestry revenue                              |                  | <b>37,460</b>    | -           |
| BC Hydro                                      |                  | <b>14,820</b>    | 14,820      |
| Ottawa trust distributions                    |                  | <b>2,981</b>     | 3,335       |
| Interest income                               |                  | <b>1,306</b>     | -           |
| First nation tax commission                   |                  | <b>-</b>         | 10,000      |
| Funding recoveries                            |                  | <b>(1,014)</b>   | (1,772)     |
|   |                  | <b>3,136,162</b> | 1,141,233   |
| <b>Expenses</b>                               |                  |                  |             |
| Administration                                | 3                | <b>2,689,241</b> | 440,822     |
| Social Assistance                             | 4                | <b>58,499</b>    | 63,337      |
| Health  | 5                | <b>167,964</b>   | 134,458     |
| Education                                     | 6                | <b>47,207</b>    | 68,753      |
| Maintenance                                   | 7                | <b>64,326</b>    | 57,986      |
| Other   | 8                | <b>8,406</b>     | 8,861       |
|   |                  | <b>3,035,643</b> | 774,217     |
| <b>Surplus</b>                                |                  | <b>100,519</b>   | 367,016     |
| <b>Accumulated surplus, beginning of year</b> |                  | <b>698,272</b>   | 331,256     |
| <b>Accumulated surplus, end of year</b>       |                  | <b>798,791</b>   | 698,272     |

**Peters Indian Band**  
**Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2016*

|  | <b>2016</b>    | <b>2015</b> |
|--|----------------|-------------|
| <b>Surplus</b>                                 | <b>100,519</b> | 367,016     |
| Amortization of tangible capital assets        | 8,406          | 8,861       |
| Acquisition of prepaid expenses                | (12,131)       | (7,618)     |
| Use of prepaid expenses                        | 7,618          | 3,227       |
| <b>Increase in net financial assets</b>        | <b>104,412</b> | 371,486     |
| <b>Net financial assets, beginning of year</b> | <b>524,757</b> | 153,271     |
| <b>Net financial assets, end of year</b>       | <b>629,169</b> | 524,757     |

**Peters Indian Band**  
**Statement of Cash Flows**  
*For the year ended March 31, 2016*

|   | <b>2016</b>      | <b>2015</b> |
|---|------------------|-------------|
| <b>Cash provided by (used for) the following activities</b> |                  |             |
| <b>Operating activities</b>                                 |                  |             |
| Surplus   | 100,519          | 367,016     |
| Non-cash items  | 8,406            | 8,861       |
| Amortization  |                  |             |
|   | 108,925          | 375,877     |
| Changes in working capital accounts                         |                  |             |
| Accounts receivable   | 196,178          | (104,355)   |
| Prepaid expenses  | (4,513)          | (4,391)     |
| Accounts payable and accruals                               | 398,566          | 45,534      |
| Funds held in trust   | (2,981)          | (3,334)     |
| <b>Increase in cash resources</b>                           | <b>696,175</b>   | 309,331     |
| <b>Cash resources, beginning of year</b>                    | <b>321,030</b>   | 11,699      |
| <b>Cash resources, end of year</b>                          | <b>1,017,205</b> | 321,030     |

**Peters Indian Band**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2016*

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**1. Operations**

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

**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 revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses 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.

***Cash***

Cash includes balances with banks and short-term investments with maturities of three months or less.

***Tangible capital assets***

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all tangible capital assets. Contributed tangible assets are recorded at their fair value at the date of contribution.

***Amortization***

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

|                        | <b>Method</b>     | <b>Rate</b> |
|------------------------|-------------------|-------------|
| Buildings              | declining balance | 5 %         |
| Arts and crafts centre | declining balance | 5 %         |
| Street lighting        | declining balance | 5 %         |
| Playground             | declining balance | 10 %        |
| Graveyard              | declining balance | 10 %        |

***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of Band 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 moneys consist of:

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

***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 Band determines that a long-lived asset no longer has any long-term service potential to the Band, 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.

**Peters Indian Band**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2016*

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

***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.

***Net financial assets***

The Band's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the Band is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

***Revenue recognition***

***Funding***

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

***Government Transfers***

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 a liability. In such circumstances, the Band 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.

***Other revenue***

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

***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 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.

***Segments***

The Band conducts its business through six reportable segments: Administration, Social Assistance, Health, Education, Maintenance and Other. These operating segments are established by senior management to facilitate the achievement of the Band'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 the financial statements.

**Peters Indian Band**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2016*

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

***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 Band 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, 2016.

At each financial reporting date, the Band 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 Band 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, 2016, management has determined that no liability is required to be recorded.

**3. Accounts receivable**

Accounts receivable include loans to Band members in the amount of \$1,550, (2015 - \$6,450).

**4. Funds held in Ottawa Trust accounts**

Capital and revenue trust monies are transferred to the Band on the authorization of the Minister of Indigenous and Northern Affairs Canada, with the consent of the Band's Council.

|                            | <b>2016</b>    | <b>2015</b> |
|----------------------------|----------------|-------------|
| <b>Capital Trust</b>       |                |             |
| Balance                    | <b>87,243</b>  | 87,243      |
| <b>Revenue Trust</b>       |                |             |
| Balance, beginning of year | 39,454         | 36,119      |
| Interest                   | 2,615          | 2,980       |
| BC Special Distribution    | 366            | 355         |
| Balance, end of year       | <b>42,435</b>  | 39,454      |
|                            | <b>129,678</b> | 126,697     |

**5. Accounts payable and accruals**

Included in accounts payable and accruals are government remittances payable of \$3,838 (2015 - \$1,608), and INAC recovery accruals of \$4,201 (2015 - \$8,568).

**6. Accumulated surplus**

Accumulated surplus consists of the following:

|                                   | <b>2016</b>    | <b>2015</b> |
|-----------------------------------|----------------|-------------|
| Operating surplus                 | 511,622        | 405,678     |
| Equity in Ottawa Trust Funds      | 129,678        | 126,697     |
| Equity in tangible capital assets | 157,491        | 165,897     |
|                                   | <b>798,791</b> | 698,272     |

**7. Segments**

**Peters Indian Band**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2016*

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The Peters Indian Band receives revenues and incurs expenses from various projects and sources. For management and reporting purposes, the revenues, expenses and surpluses or deficits are organized by segments. Schedules 3 to 8 disclose the Band's revenues and expenses in the following segments:

*Administration*

Includes general operations, support and financial management of the Band.

*Social Assistance*

Includes revenues and expenses relating to the social assistance of the members of the Band.

*Health*

Includes revenues and expenses relating to maintaining the health of the members of the Band.

*Education*

Includes revenues and expenses related to primary, secondary and post secondary education of the members of the Band.

*Maintenance*

Includes revenues and expenditures related to ongoing community maintenance.

*Other*

Includes revenues and expenses related to the Ottawa Trust fund and equity in capital assets.

**8. Budget information**

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the Band's actual revenue and expenses. Complete budgeted revenue and expenses, and surplus have not been reported in these financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from PSA standards.

**9. Economic dependence**

Peters Indian Band receives substantially all of its revenue from Indigenous and Northern Affairs Canada ("INAC") and First Nation Health Authority ("FNHA") as a result of agreements entered into with the Government of Canada. These agreements are administered by INAC and FNHA under the terms and conditions of the *Indian Act*. The ability of the Band to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

**Peters Indian Band**

**Schedule 1 - Schedule of Tangible Capital Assets**

For the year ended March 31, 2016

|  | <i>Buildings</i> | <i>Arts and Crafts Centre</i> | <i>Street Lighting</i> | <i>Playground</i> | <i>Graveyard</i> | 2016           | 2015           |
|--|------------------|-------------------------------|------------------------|-------------------|------------------|----------------|----------------|
| <b>Cost</b>                                      |                  |                               |                        |                   |                  |                |                |
| Balance, beginning of year                       | 225,670          | 9,118                         | 6,291                  | 13,035            | 2,500            | 256,614        | 256,614        |
| Balance, end of year                             | 225,670          | 9,118                         | 6,291                  | 13,035            | 2,500            | 256,614        | 256,614        |
| <b>Accumulated amortization</b>                  |                  |                               |                        |                   |                  |                |                |
| Balance, beginning of year                       | 65,054           | 7,304                         | 5,040                  | 11,176            | 2,143            | 90,717         | 81,856         |
| Annual amortization                              | 8,030            | 91                            | 63                     | 186               | 36               | 8,406          | 8,861          |
| Balance, end of year                             | 73,084           | 7,395                         | 5,103                  | 11,362            | 2,179            | 99,123         | 90,717         |
| <b>Net book value of tangible capital assets</b> | <b>152,586</b>   | <b>1,723</b>                  | <b>1,188</b>           | <b>1,673</b>      | <b>321</b>       | <b>157,491</b> | <b>165,897</b> |
| 2015 Net book value of tangible capital assets   | 160,615          | 1,814                         | 1,251                  | 1,859             | 358              | 165,897        |                |

**Peters Indian Band**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2016*

|  | <b>2016</b>      | <b>2015</b>    |
|--|------------------|----------------|
| <b>Consolidated expenses by object</b>             |                  |                |
| Amortization                                       | 8,406            | 8,861          |
| Bank charges and interest                          | 644              | 169            |
| Basic needs and shelter                            | 10,132           | 12,513         |
| Communicable disease control                       | 18,402           | -              |
| Community events                                   | 2,100            | 4,475          |
| Consulting and contracting                         | 193,810          | 169,386        |
| Family assistance                                  | 38,674           | 14,389         |
| Family violence                                    | 1,200            | 1,720          |
| Furniture and equipment                            | -                | 600            |
| Health crisis expenses                             | 21,956           | -              |
| Health planning management                         | 34,300           | 28,500         |
| Health wellness                                    | 67,263           | 52,676         |
| Healthy child development                          | 1,467            | 2,070          |
| Healthy living                                     | 15,840           | 15,718         |
| Homemakers wages                                   | 1,200            | 3,900          |
| Infrastructure support                             | 1,821            | -              |
| Insurance  | 3,469            | 3,397          |
| Materials and supplies                             | 8,569            | 18,939         |
| Member distributions                               | 1,932,400        | 14,800         |
| Municipal services                                 | 21,483           | 8,080          |
| NNADAP   | 45,304           | 31,840         |
| National child benefit                             | 20,973           | 21,519         |
| Office, telephone, internet, utilities             | 40,096           | 23,709         |
| Post secondary education                           | 36,599           | 62,841         |
| Professional fees                                  | 115,701          | 24,925         |
| Rent   | 4,400            | 3,156          |
| Repairs and maintenance                            | 54,271           | 32,552         |
| Salaries and benefits                              | 104,619          | 108,262        |
| Solvent abuse                                      | -                | 1,600          |
| Special needs                                      | 3,200            | 3,069          |
| Student supplies                                   | 5,295            | 3,412          |
| Supplemental health benefit                        | 769              | 334            |
| Travel   | 900              | 1,900          |
| Travel, meetings and workshops                     | 243,374          | 117,841        |
| Inter-segmental allocation of administration costs | (22,994)         | (22,936)       |
|  | <b>3,035,643</b> | <b>774,217</b> |

**Peters Indian Band**  
**Administration**  
**Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2016*

|  | <b>2016</b>      | <b>2015</b> |
|--|------------------|-------------|
| <b>Revenue</b>                                     |                  |             |
| Indigenous and Northern Affairs Canada             | 107,308          | 108,791     |
| First Nation Health Authority crisis funding       | 7,500            | -           |
| Kinder Morgan                                      | 2,586,420        | 606,000     |
| Province of BC                                     | 66,326           | 83,445      |
| Forestry revenue                                   | 37,460           | -           |
| BC Hydro   | 14,820           | 14,820      |
| Interest income                                    | 1,306            | -           |
| First Nation Tax Commission                        | -                | 10,000      |
|  | <b>2,821,140</b> | 823,056     |
| <b>Expenses</b>                                    |                  |             |
| Bank charges and interest                          | 644              | 169         |
| Community donations                                | 18,402           | -           |
| Community events                                   | 2,100            | 4,475       |
| Consulting and contracting                         | 193,810          | 169,386     |
| Family assistance                                  | 38,674           | 14,389      |
| Funeral expense                                    | -                | 600         |
| Health crisis expenses                             | 21,956           | -           |
| Insurance  | 3,469            | 3,397       |
| Inter-segmental allocation of administration costs | (27,407)         | (22,936)    |
| Member distributions                               | 1,932,400        | 14,800      |
| Office, telephone, internet, utilities             | 40,096           | 23,709      |
| Professional fees                                  | 115,701          | 24,925      |
| Rent   | 1,500            | 2,306       |
| Repairs and maintenance                            | 22,897           | 2,435       |
| Salaries and benefits                              | 81,625           | 85,326      |
| Travel, meetings and workshops                     | 243,374          | 117,841     |
|  | <b>2,689,241</b> | 440,822     |
| <b>Surplus before transfers</b>                    | <b>131,899</b>   | 382,234     |
| <b>Transfers between segments</b>                  | <b>(5,445)</b>   | -           |
| <b>Surplus</b>                                     | <b>126,454</b>   | 382,234     |
| <b>Accumulated surplus, beginning of year</b>      | <b>467,913</b>   | 85,679      |
| <b>Accumulated surplus, end of year</b>            | <b>594,367</b>   | 467,913     |

**Peters Indian Band**

**Social Assistance**

**Schedule 4 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)**

*For the year ended March 31, 2016*

|   | <b>2016</b>    | <b>2015</b> |
|---|----------------|-------------|
| <b>Revenue</b>                                    |                |             |
| Indigenous and Northern Affairs Canada            | 63,788         | 62,760      |
| Funding recoveries                                | (203)          | (1,772)     |
|   | <b>63,585</b>  | 60,988      |
| <b>Expenses</b>                                   |                |             |
| Basic needs and shelter                           | 10,132         | 11,913      |
| Homemakers wages                                  | 1,200          | 3,900       |
| National child benefit                            | 20,973         | 21,519      |
| Salaries and benefits                             | 22,994         | 22,936      |
| Special needs                                     | 3,200          | 3,069       |
|   | <b>58,499</b>  | 63,337      |
| <b>Surplus (deficit) before transfers</b>         | <b>5,086</b>   | (2,349)     |
| <b>Transfers between segments</b>                 | <b>564</b>     | -           |
| <b>Surplus (deficit)</b>                          | <b>5,650</b>   | (2,349)     |
| <b>Accumulated deficit, beginning of year</b>     | <b>(3,710)</b> | (1,361)     |
| <b>Accumulated surplus (deficit), end of year</b> | <b>1,940</b>   | (3,710)     |

**Peters Indian Band**  
**Health**  
**Schedule 5 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2016*

|   | <b>2016</b>     | <b>2015</b> |
|---|-----------------|-------------|
| <b>Revenue</b>                                |                 |             |
| First Nation Health Authority                 | 154,763         | 140,779     |
| Indigenous and Northern Affairs Canada        | 1,555           | 1,404       |
|   | <b>156,318</b>  | 142,183     |
| <b>Expenses</b>                               |                 |             |
| Family violence                               | 1,200           | 1,720       |
| Health planning management                    | 34,300          | 28,500      |
| Health wellness                               | 67,263          | 52,676      |
| Healthy child development                     | 1,467           | 2,070       |
| Healthy living                                | 15,840          | 15,718      |
| Infrastructure support                        | 1,821           | -           |
| Medical travel                                | 769             | 334         |
| NNADAP  | 45,304          | 31,840      |
| Solvent abuse                                 | -               | 1,600       |
|   | <b>167,964</b>  | 134,458     |
| <b>Surplus (deficit) before transfers</b>     | <b>(11,646)</b> | 7,725       |
| <b>Transfers between segments</b>             | <b>3,960</b>    | -           |
| <b>Surplus (deficit)</b>                      | <b>(7,686)</b>  | 7,725       |
| <b>Accumulated surplus, beginning of year</b> | <b>7,725</b>    | -           |
| <b>Accumulated surplus, end of year</b>       | <b>39</b>       | 7,725       |

**Peters Indian Band**  
**Education**  
**Schedule 6 - Schedule of Revenue and Expenses and Accumulated Deficit**  
*For the year ended March 31, 2016*

|   | <b>2016</b>    | <b>2015</b> |
|---|----------------|-------------|
| <b>Revenue</b>                                |                |             |
| Indigenous and Northern Affairs Canada        | 48,735         | 67,655      |
| <b>Expenses</b>                               |                |             |
| Administration                                | 4,413          | -           |
| Furniture and equipment                       | -              | 600         |
| Post secondary education                      | 36,599         | 62,841      |
| Student supplies                              | 5,295          | 3,412       |
| Travel  | 900            | 1,900       |
|   | 47,207         | 68,753      |
| <b>Surplus (deficit) before transfers</b>     | <b>1,528</b>   | (1,098)     |
| <b>Transfers between segments</b>             | <b>921</b>     | -           |
| <b>Surplus (deficit)</b>                      | <b>2,449</b>   | (1,098)     |
| <b>Accumulated deficit, beginning of year</b> | <b>(1,099)</b> | (1)         |
| <b>Accumulated deficit, end of year</b>       | <b>1,350</b>   | (1,099)     |

**Peters Indian Band**  
**Maintenance**  
**Schedule 7 - Schedule of Revenue and Expenses and Accumulated Deficit**  
*For the year ended March 31, 2016*

|   | <b>2016</b>     | <b>2015</b> |
|---|-----------------|-------------|
| <b>Revenue</b>                                |                 |             |
| Indigenous and Northern Affairs Canada        | <b>44,214</b>   | 44,016      |
| <b>Expenses</b>                               |                 |             |
| Materials and supplies                        | 8,569           | 18,939      |
| Municipal services                            | 21,483          | 8,080       |
| Rent  | 2,900           | 850         |
| Repairs and maintenance                       | 31,374          | 30,117      |
|   | <b>64,326</b>   | 57,986      |
| <b>Deficit</b>                                | <b>(20,112)</b> | (13,970)    |
| <b>Accumulated deficit, beginning of year</b> | <b>(68,474)</b> | (54,504)    |
| <b>Accumulated deficit, end of year</b>       | <b>(88,586)</b> | (68,474)    |

**Peters Indian Band**  
**Other**  
**Schedule 8 - Schedule of Revenue and Expenses and Accumulated Surplus**  
*For the year ended March 31, 2016*

|   | <b>2016</b>    | <b>2015</b>    |
|---|----------------|----------------|
| <b>Revenue</b>                                |                |                |
| Ottawa trust distributions                    | 2,981          | 3,335          |
| <b>Expenses</b>                               |                |                |
| Amortization                                  | 8,406          | 8,861          |
| <b>Deficit</b>                                | <b>(5,425)</b> | <b>(5,526)</b> |
| <b>Accumulated surplus, beginning of year</b> | <b>295,918</b> | <b>301,444</b> |
| <b>Accumulated surplus, end of year</b>       | <b>290,493</b> | <b>295,918</b> |