

Yale First Nation
Consolidated Financial Statements
March 31, 2017

Yale First Nation Contents

For the year ended March 31, 2017

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Management's Responsibility

To the Members of Yale First Nation:

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

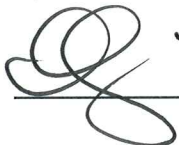
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 Yale 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.

Ribeyre Chang Haylock Ltd. 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 27, 2017



Administrator

INDEPENDENT AUDITORS' REPORT

To: The Members of Yale First Nation

Yale First Nation

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **Yale First Nation**, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statement of operations and accumulated surplus, consolidated statement of change in net financial assets, statement of 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 prescribed for governments as recommended by the Public Sector Accounting Board, 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 **Yale First Nation** as at March 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board.

Port Coquitlam, B.C.
July 27, 2017


Chartered Professional Accountants


Yale First Nation
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016 (Restated)
Financial assets		
Cash	2,138,816	1,015,548
Accounts receivable (Note 3)	183,137	859,979
Investments in Nation partnerships (Note 4)	281,343	361,657
Funds held in Ottawa Trust Account (Note 5)	99,589	96,388
Replacement reserve fund (Note 6)	31,428	31,428
Treaty negotiation costs (Note 7)	7,797,354	7,797,354
	10,531,667	10,162,354
Liabilities		
Accounts payable and accruals (Note 8)	398,640	566,226
Long-term debt (Note 9)	8,776,377	8,149,422
	9,175,017	8,715,648
Net financial assets	1,356,650	1,446,706
Contingencies (Note 10)		
Commitments (Note 11)		
Non-financial assets		
Tangible capital assets (Note 16) (Schedule 1)	4,031,131	1,773,495
Prepaid expenses	121,096	17,862
Total non-financial assets	4,152,227	1,791,357
Accumulated surplus (Note 12)	5,508,877	3,238,063

Approved on behalf of the Council



Councillor



Councillor

Yale First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2017

	<i>Schedules</i>	<i>2017 Budget</i>	<i>2017</i>	<i>2016 (Restated)</i>
Revenue				
Indigenous and Northern Affairs Canada		554,465	3,907,340	1,423,415
First Nation Health Authority		159,221	234,935	253,581
Canada Mortgage and Housing Corporation (Note 13)		7,000	67,920	6,692
Province of BC		150,000	178,956	126,972
Pacific Salmon Commission		149,000	110,060	148,675
Department of Fisheries and Oceans		90,000	90,000	90,000
Rental Income		58,500	63,080	53,544
New Relationship Trust		-	33,000	5,000
Sto:lo Nation Human Resource Centre		-	5,944	24,055
Interest Income		1,500	3,754	2,217
BC Special Distribution		-	376	383
Other Revenue (Loss)		150,000	(46,783)	779,834
Accrued Funding Recoveries		-	(185,579)	(142,391)
		1,319,686	4,463,003	2,771,977
Expenses				
Administration & Education	3	649,802	834,766	568,330
Health & Social Development	4	368,796	399,135	432,482
Treaty	5	130,803	184,610	303,793
Housing	6	62,859	428,963	311,184
Capital Projects & Maintenance	7	76,217	64,743	54,862
Economic Development & Employment	8	576,446	234,002	519,808
Other Programs	9	40,000	45,970	39,192
		1,904,923	2,192,189	2,229,651
Annual Surplus (deficit)		(585,237)	2,270,814	542,326
Accumulated surplus, beginning of year, as previously stated		3,238,063	2,821,218	2,695,737
Correction of an error (Note 16)		416,845	416,845	-
Accumulated surplus, beginning of year, as restated		3,654,908	3,238,063	2,695,737
Accumulated surplus, end of year		3,069,671	5,508,877	3,238,063

The accompanying notes are an integral part of these financial statements

Yale First Nation
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016 (Restated)</i>
Annual surplus (deficit)	(545,237)	2,270,814	542,326
Purchases of tangible capital assets	-	(2,303,606)	(795,385)
Amortization of tangible capital assets	40,000	45,970	39,192
Acquisition of prepaid expenses	-	(120,798)	(17,862)
Use of prepaid expenses	-	17,564	23,485
Decrease in net debt	(505,237)	(90,056)	(208,244)
Net financial assets, beginning of year	1,654,950	1,446,706	1,654,950
Net financial assets, end of year	1,149,713	1,356,650	1,446,706

Yale First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016 <i>(Restated)</i>
Cash provided by (used for) the following activities		
Operating activities		
Annual Surplus	2,270,814	542,326
Non-cash items		
Amortization	45,970	39,192
Earnings (loss) from investment in Nation Partnerships	80,314	(185,679)
Ottawa trust transactions	(3,201)	(1,382)
	2,393,897	394,457
Changes in working capital accounts		
Accounts receivable	676,840	(150,549)
Prepaid expenses	(103,234)	5,623
Accounts payable and accruals	(167,584)	173,336
	2,799,919	422,867
Financing activities		
Advances of long-term debt	649,447	157,160
Repayment of long-term debt	(22,492)	(21,146)
	626,955	136,014
Capital activities		
Purchases of tangible capital assets (Note 16)	(2,303,606)	(795,385)
Increase (decrease) in cash resources	1,123,268	(236,504)
Cash resources, beginning of year	1,015,548	1,252,052
Cash resources, end of year	2,138,816	1,015,548
Supplementary cash flow information		
Interest paid	4,571	2,217

1. Operations

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

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including 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.

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 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.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital 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:

	Method	Rate
Band Housing and Buildings	straight-line	40 years
Machinery and Equipment	straight-line	10 years
Roads, Streets and Bridges	straight-line	50,75 years
Water and Sewer	straight-line	50,75 years

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

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 consolidated statement of financial position in the year of receipt.

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.

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.

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 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.

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.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated 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 First Nation tangible capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Liability for contaminated sites

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites 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, 2017.

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. Management has determined that no liability exists as at March 31, 2017.

Segments

The First Nation conducts its business through seven reportable segments: Administration & Education; Health & Social Development; Treaty; Housing; Capital Projects & Maintenance; Economic Development & Employment; and Other Programs. 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 the consolidated financial statements.

3. Accounts receivable

Accounts receivable includes \$125,728 (2016 - \$147,629) receivable from Indigenous and Northern Affairs Canada.

4. Investments in First Nation partnerships

Yale First Nation has a 33% investment in Cascade Lower Canyon Community Forest Partnership. Summary financial information for the First Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>As at March 31, 2017</i>	<i>As at March 31, 2016</i>
Assets		
Cash	825,809	1,176,721
Accounts receivable	11,915	2,080
Due from Lower Canyon Community Forest General Partner	4,850	3,827
Prepaid expenses	10,591	-
Total assets	853,165	1,182,628
Liabilities		
Accounts payable and accruals	6,467	94,978
Total liabilities	6,467	94,978
Net assets	846,698	1,087,650
Total revenue	25,689	861,545
Total expenses	266,640	304,489
Net income	(240,951)	557,056

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

5. Funds held in Ottawa Trust Account

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

	2017	2016
Capital Trust		
Balance	48,802	48,802
Revenue Trust		
Balance, beginning of year	47,586	46,202
Interest	2,825	1,001
BC Special income	376	383
Balance, end of year	50,787	47,586
	99,589	96,388

6. Replacement reserve fund

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the First Nation established a replacement reserve, funded by an annual allocation of \$3,000, to ensure maintenance and replacement of buildings financed by CMHC. At March 31, 2017, \$31,428 has been set aside to fund this reserve (2016 - \$31,428). The replacement reserve was overfunded \$2,630 at March 31, 2017 (2016 - \$2,780).

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

7. Treaty negotiation costs

Loan advances from Indigenous and Northern Affairs Canada for treaty negotiations are reported as long-term debt together with a corresponding asset for accumulated treaty negotiation costs.

8. Accounts payable and accruals

Accounts payable and accruals include government payroll remittances payable of \$17,951 (2016 - \$40,756).

Also presented in this balance is \$241,636 of recoverable funding payable to Indigenous and Northern Affairs Canada (2016 - \$135,811).

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

9. Long-term debt

	2017	2016
Housing Project III - All Nations Trust (interest rate 2.35%, due September 1, 2018, monthly payments for \$1,556 and secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous and Northern Affairs Canada)	188,182	202,292
Band Administration Building - RBC demand loan (interest at prime rate + 1.5%, with monthly payments of \$1,205, secured by a general security agreement)	141,394	149,776
Promissory Notes - Indigenous and Northern Affairs Canada (for Treaty Negotiations); Repayment provisions for these loans are outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.	7,797,354	7,797,354
Housing Project IV - All Nations Trust first and second advance on 6-plex housing project, with repayment terms to be determined subsequent to year-end, secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous and Northern Affairs Canada.	649,447	-
	8,776,377	8,149,422

Principal repayments on long-term debt in each of the next five years, assuming all term debt is subject to contractual terms of repayment, are estimated as follows:

2018	23,171
2019	23,884
2020	24,619
2021	25,380
2022	26,166

10. Contingent liabilities

The First Nation may also be contingently liable in respect of guaranteed housing mortgages which total \$1,225,777 (2016 - \$591,317).

11. Commitments

The First Nation has entered into an agreement with a contractor to construct four two-bedroom homes. The cost of these four homes is estimated to be \$650,000, and the estimated completion date of the contract is August 31, 2017.

12. Accumulated surplus

Accumulated surplus is comprised of the following:

	2017	2016
Operating surplus	2,186,988	1,541,825
Capital surplus	3,193,502	1,571,203
Ottawa trust surplus	99,589	96,387
Replacement reserve surplus	28,798	28,648
	5,508,877	3,238,063

13. Federal Assistance payments

The First Nation has received federal assistance through Canada Mortgage and Housing Corporation pursuant to Section 56.1 of the National Housing Act to reduce mortgage interest expense to approximately two percent to enable the project to provide housing to low income individuals. The amount of assistance received in 2017 was \$6,692 (2016 - \$6,692).

14. Economic dependence

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

15. Financial Instruments

Yale First Nation's financial instruments consist of cash, receivables, accounts payable, accrued liabilities and long-term debt. It is management's opinion that Yale First Nation is not exposed to significant currency, credit or interest rate risk arising from these financial instruments.

16. Correction of an error

During the year, the First Nation determined that water systems upgrade costs were not capitalized in the prior period. The impact of this correction has resulted in an increase in tangible capital assets and increase in accumulated surplus of \$416,845 at April 1, 2016.

Yale First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Machinery and Equipment</i>	<i>Roads, Streets and Bridges</i>	<i>Water and Sewer</i>	<i>Band Housing and Buildings</i>	<i>Land</i>	<i>2017</i>	<i>2016</i>
							<i>(Restated)</i>
Cost							
Balance, beginning of year	106,510	142,719	1,221,311	749,215	90,405	2,310,160	1,514,775
Acquisition of tangible capital assets	50,836	-	1,232,249	1,020,521	-	2,303,606	795,385
Balance, end of year	157,346	142,719	2,453,560	1,769,736	90,405	4,613,766	2,310,160
Accumulated amortization							
Balance, beginning of year	60,142	69,909	252,824	153,790	-	536,665	497,473
Annual amortization	9,469	1,963	15,808	18,730	-	45,970	39,192
Balance, end of year	69,611	71,872	268,632	172,520	-	582,635	536,665
Net book value of tangible capital assets	87,735	70,847	2,184,928	1,597,216	90,405	4,031,131	1,773,495
2016 Net book value of tangible capital assets	46,368	72,810	968,488	595,424	90,405	1,773,495	

Yale First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017	2016 <i>(Restated)</i>
Consolidated expenses by object		
Administration	60,665	146,375
Amortization	45,970	39,192
Ancillary services	-	322
Bad debts	869	1,276
Bank charges and interest	10,505	11,455
Basic needs	123,147	109,093
Child out of parental home	1,098	813
Consulting	57,727	139,896
Contractors	196,689	188,743
Fire protection	16,061	-
Honoraria	1,300	3,000
In-home care	6,935	15,611
Insurance	31,470	29,184
Interest on long-term debt	4,544	4,889
Medical supplies and prescriptions	133	2,892
Meetings	85,685	2,394
Member distribution on land settlement	34,695	23,100
National child benefit re-investment	11,419	1,896
Office supplies	48,185	40,227
Post-secondary tuition	22,299	18,014
Professional fees	158,849	151,009
Property tax	1,840	6,659
Rent	26,806	30,975
Repairs and maintenance	137,780	172,929
Replacement reserve	2,850	2,079
Salaries and benefits	806,071	831,384
Special needs	2,815	1,120
Student support	28,659	28,455
Supplies and equipment	31,715	45,535
Support for families	1,127	33,670
Telephone and fax	16,570	16,249
Training	9,579	4,364
Travel	105,813	108,299
Tuition agreement	138,742	130,559
Utilities	24,242	33,549
Inter-program allocation of administration costs	(60,665)	(145,556)
	2,192,189	2,229,651

Yale First Nation
Administration & Education

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	344,433	315,257
First Nation Health Authority	21,930	-
New Relationship Trust	33,000	-
Sto:lo Nation Human Resource Centre	5,944	24,055
Interest Income	928	1,217
Other Income	(66,490)	203,881
Accrued Funding Recoveries	(16,476)	(12,316)
	323,269	532,094
Expenses		
Administration	9,802	6,816
Ancillary services	-	322
Bad debts	869	1,276
Bank charges and interest	10,505	11,447
Consulting	20,655	12,723
Contractors	21,021	2,685
Honoraria	900	1,200
Insurance	9,038	10,599
Meetings	66,885	300
Member distributions	34,695	23,100
Office supplies	44,308	36,083
Post-secondary tuition	22,299	18,014
Professional fees	156,349	90,292
Property tax	1,840	6,659
Rent	19,062	23,612
Repairs and maintenance	3,841	5,187
Salaries and benefits	238,226	256,273
Student support	28,329	28,455
Supplies and equipment	9,718	11,746
Telephone and fax	16,570	16,249
Training	4,749	1,669
Travel	32,309	13,459
Tuition agreement	138,742	130,559
Utilities	4,719	5,161
Inter-program allocation of administration costs	(60,665)	(145,556)
	834,766	568,330
Deficit before transfers	(511,497)	(36,236)
Transfers between programs	803,219	(5,056)
Surplus (deficit)	291,722	(41,292)
Accumulated surplus, beginning of year	847,021	888,313

Yale First Nation
Health & Social Development

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	176,349	220,465
First Nation Health Authority	213,005	253,581
Other Income	212	-
Accrued Funding Recoveries	(968)	(36,653)
	388,598	437,393
Expenses		
Administration	28,023	27,996
Bank charges and interest	-	8
Basic needs	122,795	109,093
Child Out of Parental Home	1,098	813
Consulting	2,900	56
Contractors	2,006	-
In-home care	6,935	15,611
Insurance	4,342	-
Medical supplies and prescriptions	133	2,892
Meetings	3,117	962
National Child Benefit Re-investment	11,419	1,896
Office supplies	2,862	221
Salaries and benefits	173,902	202,094
Special needs	2,815	1,120
Student support	330	-
Supplies and equipment	10,808	6,600
Support for families	1,127	33,670
Training	4,230	1,095
Travel	20,293	28,355
	399,135	432,482
Surplus (deficit) before transfers	(10,537)	4,911
Transfers between programs	(31,188)	5,056
Surplus (deficit)	(41,725)	9,967

**Yale First Nation
Treaty**

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Deficit

For the year ended March 31, 2017

	2017	2016
Revenue		
Other Income	495	-
Accrued Funding Recoveries	-	(58,721)
	495	(58,721)
Expenses		
Administration	5,000	50,085
Consulting	525	37,782
Contractors	2,400	1,640
Honoraria	-	1,800
Insurance	3,237	-
Meetings	14,919	365
Office supplies	38	1,349
Professional fees	-	39,649
Rent	2,083	5,760
Repairs and maintenance	500	-
Salaries and benefits	127,904	134,372
Supplies and equipment	1,338	1,695
Travel	26,635	29,296
Utilities	31	-
	184,610	303,793
Deficit	(184,115)	(362,514)

**Yale First Nation
Housing**

Schedule 6 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	1,037,914	140,691
Canada Mortgage and Housing Corporation	67,920	6,692
Rental Income	63,080	53,544
Accrued Funding Recoveries	13,235	(34,701)
	1,182,149	166,226
Expenses		
Administration	6,600	-
Consulting	5,481	15,997
Contractors	216,193	108,250
Honoraria	400	-
Insurance	14,852	18,586
Interest on long-term debt	4,544	4,889
Meetings	-	190
Office supplies	663	437
Professional fees	2,500	7,507
Rent	1,500	-
Repairs and maintenance	104,365	140,895
Replacement reserve	2,850	2,079
Salaries and benefits	41,905	-
Supplies and equipment	7,267	7,836
Travel	9,884	2,731
Utilities	9,959	1,787
	428,963	311,184
Surplus (deficit) before transfers	753,186	(144,958)
Transfers between programs	48,479	(13,801)
Surplus (deficit)	801,665	(158,759)

Yale First Nation
Capital Projects & Maintenance
Schedule 7 - Consolidated Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2017

	2017	2016 <i>(Restated)</i>
Revenue		
Indigenous and Northern Affairs Canada	2,338,644	499,502
Expenses		
Consulting	-	3,150
Contractors	3,619	-
Fire protection	16,061	-
Repairs and maintenance	28,307	25,115
Salaries and benefits	6,167	-
Supplies and equipment	1,215	-
Utilities	9,374	26,597
	64,743	54,862
Surplus before transfers	2,273,901	444,640
Transfers between programs (Note 16)	(1,237,457)	(416,845)
Surplus	1,036,444	27,795

Yale First Nation
Economic Development & Employment
Schedule 8 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	10,000	247,500
Province of BC	178,956	126,972
Pacific Salmon Commission	110,060	148,675
Department of Fisheries and Oceans	90,000	90,000
Band contracts and other revenue	19,000	575,953
New Relationship Trust	-	5,000
Accrued Funding Recoveries	(181,370)	-
	226,646	1,194,100
Expenses		
Administration	11,240	61,478
Basic needs	352	-
Consulting	28,166	70,188
Contractors	(48,549)	76,168
Meetings	764	578
Office supplies	313	2,138
Professional fees	-	13,562
Rent	4,161	1,603
Repairs and maintenance	768	1,733
Salaries and benefits	217,967	238,645
Supplies and equipment	1,369	17,658
Training	600	1,600
Travel	16,693	34,457
Utilities	158	-
	234,002	519,808
Surplus (deficit) before transfers	(7,356)	674,292
Transfers between programs	(1,008,755)	-
Surplus (deficit)	(1,016,111)	674,292

Yale First Nation
Other Programs

Schedule 9 - Consolidated Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2017

	2017	2016 <i>(Restated)</i>
Revenue		
Interest Income	2,826	1,001
BC Special income	376	383
	3,202	1,384
Expenses		
Amortization	45,970	39,192
Deficit before transfers	(42,768)	(37,808)
Transfers between programs	1,425,702	430,646
Surplus	1,382,934	392,838