

Yale First Nation
Consolidated Financial Statements
March 31, 2018

Yale First Nation Contents

For the year ended March 31, 2018

	Page
Management's Responsibility	
Independent Auditors' Report	
Consolidated Financial Statements	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Change in Net Financial Assets (Net Debt).....	3
Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements	5
Schedules	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	11
Schedule 2 - Consolidated Expenses by Object.....	12
Schedule 3 - Administration & Education.....	13
Schedule 4 - Health & Social Development.....	14
Schedule 5 - Treaty.....	15
Schedule 6 - Housing.....	16
Schedule 7 - Capital Projects & Maintenance.....	17
Schedule 8 - Special Projects.....	18
Schedule 9 - Economic Development & Employment.....	19
Schedule 10 - Other Programs.....	20

Management's Responsibility

To the Members of Yale First Nation:

The accompanying consolidated 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 consolidated 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 consolidated 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 consolidated financial statements.

The Yale First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated 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.

October 31, 2018

Original Signed by Elsie Kipp

Administrator

Independent Auditors' Report

To the Members of Yale First Nation:

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

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements present fairly, in all material respects, the financial position of Yale First Nation as at March 31, 2018 and the results of its operations, changes in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The previous year's comparative financial statements as at and for the year ended March 31, 2017 were audited and issued by another public accountant, who issued an unqualified opinion on July 27, 2017.

Chilliwack, British Columbia

October 31, 2018

MNP LLP

Chartered Professional Accountants

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

	2018	2017
Financial assets		
Cash and cash equivalents	89,238	2,138,816
Accounts receivable	89,635	183,137
Investments in Nation partnerships (Note 3)	527,124	281,343
Funds held in trust (Note 4)	102,202	99,589
Restricted Cash (Note 5)	1,422	31,428
Treaty negotiation costs (Note 6)	7,797,354	7,797,354
	8,606,975	10,531,667
Liabilities		
Bank indebtedness (Note 7)	60,000	-
Accounts payable and accruals (Note 8)	268,656	398,640
Deferred revenue	26,282	-
Long-term debt (Note 9)	8,901,345	8,776,377
	9,256,283	9,175,017
Net financial assets (net debt)	(649,308)	1,356,650
Contingencies (Note 10)		
Non-financial assets		
Tangible capital assets (Schedule 1)	6,476,664	4,031,131
Prepaid expenses	23,495	121,097
Total non-financial assets	6,500,159	4,152,228
Accumulated surplus (Note 11)	5,850,851	5,508,878
Approved on behalf of the Council		
<u>Original Signed by Dominic Hope</u>	Councillor	<u>Original Signed by Pedro Moreno</u>
		Councillor

Yale First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2018

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue				
Indigenous Services Canada		725,822	940,697	3,907,340
First Nation Health Authority		215,076	277,790	234,935
Canada Mortgage and Housing Corporation		141,671	111,404	67,920
Province of BC		-	78,362	178,956
Pacific Salmon Commission		142,500	157,556	110,060
Department of Fisheries and Oceans		90,000	90,000	90,000
Rental income		61,000	116,904	63,080
New Relationship Trust		-	35,000	33,000
Sto:lo Nation HR Centre		-	1,463	5,944
Earnings (loss) from investment in Nation business entities		-	250,781	(80,314)
Interest income		1,500	2,700	928
Ottawa Trust interest		-	2,613	3,202
Other revenue		955,000	941,621	33,531
Accrued Funding Recoveries		(16,114)	(52,891)	(185,579)
		2,316,455	2,954,000	4,463,003
Expenses				
Administration & Education	3	646,373	704,876	834,766
Health & Social Development	4	384,123	399,854	399,135
Treaty	5	-	164,314	184,610
Housing	6	305,471	364,723	428,963
Capital Projects & Maintenance	7	58,725	69,503	64,743
Special Projects	8	-	47,824	-
Economic Development & Employment	9	705,000	755,035	234,002
Other Programs	10	80,000	105,898	45,970
		2,179,692	2,612,027	2,192,189
Annual Surplus		136,763	341,973	2,270,814
Accumulated surplus, beginning of year		5,508,878	5,508,878	3,238,064
Accumulated surplus, end of year		5,645,641	5,850,851	5,508,878

Yale First Nation
Consolidated Statement of Change in Net Financial Assets (Net Debt)
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Annual surplus	136,763	341,973	2,270,814
Purchases of tangible capital assets	-	(2,551,430)	(2,303,606)
Amortization of tangible capital assets	80,000	105,898	45,970
Acquisition of prepaid expenses	-	(23,189)	(120,798)
Use of prepaid expenses	-	120,790	17,564
Increase (decrease) in net debt	216,763	(2,005,958)	(90,056)
Net financial assets, beginning of year	1,356,650	1,356,650	1,446,706
Net financial assets (net debt), end of year	1,573,413	(649,308)	1,356,650

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

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Annual Surplus	341,973	2,270,814
Non-cash items		
Amortization	105,898	45,970
Ottawa trust transactions	(2,613)	(3,201)
Earnings (loss) from Investment in Nation Partnerships	(250,781)	80,314
	194,477	2,393,897
Changes in working capital accounts		
Accounts receivable	93,502	676,840
Prepaid expenses	97,601	(103,234)
Accounts payable and accruals	(129,984)	(167,584)
Restricted cash	30,006	-
Deferred revenue	26,282	-
	311,884	2,799,919
Financing activities		
Advances of current portion of long-term debt	146,192	649,447
Repayment of current portion of long-term debt	(21,224)	(22,492)
Increase in bank indebtedness	60,000	-
	184,968	626,955
Capital activities		
Purchases of tangible capital assets	(2,551,430)	(2,303,606)
Investing activities		
Distributions from investments in Nation partnerships	5,000	-
Increase (decrease) in cash resources	(2,049,578)	1,123,268
Cash resources, beginning of year	2,138,816	1,015,548
Cash resources, end of year	89,238	2,138,816
Supplementary cash flow information		
Interest paid	34,017	10,648

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.

Reporting entity - consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Yale First Nation are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entity:

- Y.F.N. Developments Inc.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

The First Nation has used the modified equity method to account for its' investment in Cascade Lower Canyon Community Forest Limited Partnership.

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 (net debt)

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

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.

Own Source 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 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.

Investments

The First Nation uses the modified equity investment to account for its investments in business partnerships.

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, 2018.

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

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

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, 2018.

Segments

The First Nation conducts its business through eight reportable segments: Administration & Education; Health & Social Development; Treaty; Housing; Capital Projects & Maintenance; Special Projects; 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. 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, 2018</i>	<i>As at March 31, 2017</i>
Assets		
Cash	1,019,947	825,809
Accounts receivable	597,313	11,915
Due from Lower Canyon Community Forest General Partner	5,850	4,850
Prepaid expenses	10,481	10,591
Total assets	1,633,591	853,165
Liabilities		
Accounts payable and accruals	7,285	6,467
Government Remittances Payable	42,240	-
Total liabilities	49,525	6,467
Net assets	1,584,066	846,698
Total revenue	2,557,088	25,689
Total expenses	1,804,720	266,640
Net income	752,368	(240,951)

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

4. 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 Services Canada, with the consent of the First Nation's Council.

	2018	2017
Capital Trust		
Balance, beginning of year	48,802	48,802
Revenue Trust		
Balance, beginning of year	50,787	47,586
Interest	2,215	2,825
BC Special Income	398	376
Balance, end of year	53,400	50,787
	102,202	99,589

5. Restricted Cash

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the First Nation established a replacement reserve, funded by an annual allocation of \$7,725 (2017 - \$3,000), to ensure maintenance and replacement of buildings financed by CMHC. At March 31, 2018, \$1,422 has been set aside to fund this reserve (2017 - \$31,428). The replacement reserve was underfunded \$37,951 at March 31, 2018 (2017 - \$220).

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.

6. Treaty negotiation costs

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

7. Bank indebtedness

Bank indebtedness includes one RBC operating line of credit amounting to \$60,000 (2017 – nil) and bearing interest at 5.2% (2017 – 5.2%). The maximum credit limit related to this line of credit is \$100,000.

8. Accounts payable and accruals

Accounts payable and accruals include government payroll remittances payable of \$13,832 (2017 - \$17,951), and \$56,012 of recoverable funding payable to Indigenous Services Canada (2017 - \$241,636).

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

9. Long-term debt

	2018	2017
Housing Project III - All Nations Trust Co. (interest rate 2.35%, due September 1, 2028, monthly payments for \$1,557 and secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous Services Canada)	173,749	188,182
Band Administration Building - RBC demand loan (interest rate 4.31%, with monthly payments of \$1,192, secured by a general security agreement)	134,602	141,394
Promissory Notes - Indigenous Services 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, second, and third advance on 6-plex housing project (interest rate 1.84%, due September 1, 2042, monthly payments for \$3,620 and secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous Services Canada)	795,639	649,447
	8,901,344	8,776,377

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:

2019	45,760
2020	52,200
2021	53,475
2022	54,787
2023	56,134

10. Contingent liabilities

The First Nation may also be contingently liable in respect of guaranteed housing mortgages which total \$369,154 (2017 - \$390,871).

11. Accumulated surplus

Accumulated surplus is comprised of the following:

	2018	2017
Operating surplus	336,604	2,186,989
Capital surplus	5,372,672	3,193,502
Ottawa trust surplus	102,202	99,589
Replacement reserve surplus	39,373	28,798
	5,850,851	5,508,878

12. Economic dependence

Yale First Nation receives a significant portion of its revenue from Indigenous Services Canada (ISC) as a result of agreements entered into with the Government of Canada. These agreements are administered by ISC 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.

13. 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.

14. Budget information

The disclosed budget information has been approved by the Chief and Council of the Yale First Nation at the Chief and Council meeting held on September 22, 2017. The budget information is unaudited and is projected based on operating expenses to be incurred during the year on a program by program basis.

15. Comparative figures

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

16. Change in accounting policy

Effective April 1, 2017, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canadian Public Sector Accounting Handbook:

- PS 2200 Related Party Disclosures
- PS 3420 Inter-entity Transactions
- PS 3210 Assets
- PS 3320 Contingent Assets
- PS 3380 Contractual Rights

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements of adopting the new Sections.

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

	<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>2018</i>	<i>2017</i>
Cost							
Balance, beginning of year	157,347	142,719	2,453,560	1,769,736	90,405	4,613,767	2,310,160
Acquisition of tangible capital assets	232,570	-	1,196,202	1,122,658	-	2,551,430	2,303,606
Balance, end of year	389,917	142,719	3,649,762	2,892,394	90,405	7,165,197	4,613,766
Accumulated amortization							
Balance, beginning of year	69,611	71,872	268,631	172,521	-	582,635	536,665
Annual amortization	23,639	1,963	34,776	45,520	-	105,898	45,970
Balance, end of year	93,250	73,835	303,407	218,041	-	688,533	582,635
Net book value of tangible capital assets	296,667	68,884	3,346,355	2,674,353	90,405	6,476,664	4,031,131
2017 Net book value of tangible capital assets	87,735	70,847	2,184,928	1,597,216	90,405	4,031,131	

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

	2018	2017
Consolidated expenses by object		
Administration	76,616	60,665
Amortization	105,898	45,970
Bad debts	-	869
Bank charges and interest	12,514	10,505
Basic needs	126,645	123,147
Child out of parental home	-	1,098
Consulting	54,203	57,727
Contractors	413,671	196,689
Fire protection	-	16,061
Honoraria	24,040	1,300
In-home care	-	6,935
Insurance	38,880	31,470
Interest on long-term debt	27,276	4,544
Medical supplies and prescriptions	-	133
Meeting	44,426	85,685
Member distributions	372,201	34,695
National child benefit re-investment	3,746	11,419
Office supplies	23,353	48,185
Post-secondary tuition	12,769	22,299
Professional fees	87,207	158,849
Property tax	6,413	1,840
Rent	36,352	26,806
Repairs and maintenance	10,752	137,780
Replacement reserve	1,277	2,850
Salaries and benefits	767,660	806,073
Special needs	1,068	2,815
Student support	45,156	28,659
Supplies and equipment	49,353	31,715
Support for families	20,518	1,127
Telephone and fax	16,126	16,570
Training	6,092	9,579
Travel	117,410	105,813
Tuition Agreement	138,369	138,742
Utilities	47,796	24,240
Inter-program allocation of administration costs	(75,760)	(60,665)
	2,612,027	2,192,189

Yale First Nation
Administration & Education
Schedule 3 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	346,039	344,433
First Nation Health Authority	-	21,930
Other Income	163,061	13,824
Pacific Salmon Commission	8,226	-
Rental income	5,400	-
New Relationship Trust	5,000	33,000
Interest income	2,700	928
Accrued Funding Recoveries	-	(16,476)
Sto:lo Nation HR Centre	-	5,944
Earnings (loss) from investment in Nation business entities	250,781	(80,314)
	781,207	323,269
Expenses		
Administration	8,042	9,802
Bad debts	-	869
Bank charges and interest	12,514	10,505
Consulting	417	20,655
Contractors	46,097	21,021
Honoraria	23,600	900
Insurance	33,109	9,038
Meeting	36,390	66,885
Member distribution on land settlement	34,201	34,695
Office supplies	22,782	44,308
Post-secondary tuition	12,769	22,299
Professional fees	61,990	156,349
Property tax	6,413	1,840
Rent	21,104	19,062
Repairs and maintenance	420	3,841
Salaries and benefits	152,153	238,226
Student support	45,156	28,329
Supplies and equipment	14,168	9,718
Support for families	440	-
Telephone and fax	15,800	16,570
Training	-	4,749
Travel	66,572	32,309
Tuition Agreement	138,369	138,742
Utilities	21,110	4,719
Inter-program allocation of administration costs	(68,740)	(60,665)
	704,876	834,766
Surplus (deficit) before transfers	76,331	(511,497)
Transfers between programs	-	803,220
Surplus	76,331	291,723

Yale First Nation
Health & Social Development
Schedule 4 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
First Nation Health Authority	275,790	213,005
Indigenous Services Canada	202,323	176,349
Sto:lo Nation HR Centre	1,463	-
Other Income	-	212
Accrued Funding Recoveries	(37,122)	(968)
	442,454	388,598
Expenses		
Administration	39,454	28,023
Basic needs	126,645	122,795
Child Out of Parental Home	-	1,098
Consulting	7,260	2,900
Contractors	10,469	2,006
In-home care	-	6,935
Insurance	-	4,342
Medical supplies and prescriptions	-	133
Meeting	1,453	3,117
National child benefit - projects	3,746	11,419
Office supplies	-	2,862
Professional fees	3,217	-
Repairs and maintenance	100	-
Salaries and benefits	172,005	173,902
Special needs	1,068	2,815
Student support	-	330
Supplies and equipment	3,644	10,808
Support for families	20,078	1,127
Telephone and fax	326	-
Training	1,060	4,230
Travel	9,329	20,293
	399,854	399,135
Surplus (deficit) before transfers	42,600	(10,537)
Transfers between programs	-	(31,188)
Surplus (deficit)	42,600	(41,725)

Yale First Nation
Treaty

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

	2018	2017
Revenue		
Other Income	-	495
Expenses		
Administration	5,000	5,000
Consulting	10,050	525
Contractors	-	2,400
Insurance	-	3,237
Meeting	1,500	14,919
Office supplies	548	38
Professional fees	18,000	-
Rent	2,541	2,083
Repairs and maintenance	-	500
Salaries and benefits	122,395	127,904
Supplies and equipment	-	1,338
Travel	4,280	26,635
Utilities	-	31
	164,314	184,610
Deficit	(164,314)	(184,115)

**Yale First Nation
Housing**

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

For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	113,558	1,037,914
Canada Mortgage and Housing Corporation	111,404	67,920
Rental income	111,504	63,080
Other revenue	9,549	-
Accrued Funding Recoveries	-	13,235
	346,015	1,182,149
Expenses		
Administration	10,620	6,600
Consulting	-	5,481
Contractors	212,698	216,193
Honoraria	-	400
Insurance	5,771	14,852
Interest on long-term debt	27,276	4,544
Meeting	125	-
Office supplies	23	663
Professional fees	4,000	2,500
Rent	10,557	1,500
Repairs and maintenance	10,232	104,365
Replacement reserve	1,277	2,850
Salaries and benefits	71,125	41,905
Supplies and equipment	1,930	7,267
Travel	11,864	9,884
Utilities	4,245	9,959
Inter-program allocation of administration costs	(7,020)	-
	364,723	428,963
Surplus (deficit) before transfers	(18,708)	753,186
Transfers between programs	(1,154,679)	48,480
Surplus (deficit)	(1,173,387)	801,666

Yale First Nation
Capital Projects & Maintenance
Schedule 7 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	268,777	2,338,644
Other revenue	9,750	-
	278,527	2,338,644
Expenses		
Consulting	20,476	-
Contractors	3,057	3,619
Fire protection	-	16,061
Repairs and maintenance	-	28,307
Salaries and benefits	4,154	6,167
Supplies and equipment	9,196	1,215
Utilities	22,441	9,374
Meeting	165	-
Training	1,352	-
Travel	8,662	-
	69,503	64,743
Surplus before transfers	209,024	2,273,901
Transfers between programs	(1,196,202)	(1,237,456)
Surplus (deficit)	(987,178)	1,036,445

Yale First Nation
Special Projects
Schedule 8 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
First Nation Health Authority	2,000	-
New Relationship Trust	30,000	-
Other revenue	26,882	-
	58,882	-
Expenses		
Consulting	6,400	-
Contractors	23,300	-
Honoraria	440	-
Meeting	2,331	-
Rent	604	-
Salaries and benefits	9,324	-
Supplies and equipment	5,425	-
	47,824	-
Surplus	11,058	-

Yale First Nation
Economic Development & Employment
Schedule 9 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	10,000	10,000
Other revenue	732,378	19,000
Pacific Salmon Commission	149,331	110,060
Department of Fisheries and Oceans	90,000	90,000
Province of BC	78,362	178,956
Accrued Funding Recoveries	(15,769)	(181,370)
	1,044,302	226,646
Expenses		
Administration	13,500	11,240
Basic needs	-	352
Consulting	9,600	28,166
Contractors	118,051	(48,549)
Meeting	2,461	764
Member distribution on land settlement	338,000	-
Office supplies	-	313
Rent	1,547	4,161
Repairs and maintenance	-	768
Salaries and benefits	236,506	217,967
Supplies and equipment	14,989	1,369
Training	3,680	600
Travel	16,701	16,693
Utilities	-	158
	755,035	234,002
Surplus (deficit) before transfers	289,267	(7,356)
Transfers between programs	-	(1,008,755)
Surplus (deficit)	289,267	(1,016,111)

Yale First Nation
Other Programs
Schedule 10 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Ottawa Trust interest	2,613	3,202
Expenses		
Amortization	105,898	45,970
Deficit before transfers	(103,285)	(42,768)
Transfers between programs	2,350,881	1,425,702
Surplus	2,247,596	1,382,934