

**Yale First Nation
Consolidated Financial Statements**
March 31, 2019

Yale First Nation

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For the year ended March 31, 2019

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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.

December 6, 2019

Original Signed by Elsie Kipp

Administrator

Independent Auditor's Report

To the Members of Yale First Nation:

Qualified Opinion

We have audited the consolidated financial statements of Yale First Nation (the "First Nation"), which comprise the statement of financial position as at March 31, 2019, and the consolidated statements of operations, accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2019, and the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The consolidated financial statements do not include completed 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.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Chilliwack, British Columbia

December 6, 2019

MNP LLP

Chartered Professional Accountants

MNP

Yale First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents	744,604	89,238
Accounts receivable	236,420	87,054
Investments in Nation partnerships and business entities <i>(Note 3)</i>	736,633	529,705
Funds held in trust <i>(Note 4)</i>	104,947	102,202
Restricted cash <i>(Note 5)</i>	13,067	1,422
Treaty negotiation costs <i>(Note 6)</i>	7,797,354	7,797,354
	9,633,025	8,606,975
Liabilities		
Bank indebtedness <i>(Note 7)</i>	-	60,000
Accounts payable and accruals	185,258	268,656
Deferred revenue	147,462	26,282
Long-term debt <i>(Note 8)</i>	9,825,215	8,901,345
	10,157,935	9,256,283
Net debt	(524,910)	(649,308)
Contingencies <i>(Note 9)</i>		
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	7,286,862	6,476,664
Prepaid expenses	30,753	23,495
Total non-financial assets	7,317,615	6,500,159
Accumulated surplus <i>(Note 10)</i>	6,792,705	5,850,851

Approved on behalf of the Council

Original Signed by Ken Hansen

Chief

Original Signed by Pedro Moreno

Councillor

Yale First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	<i>Schedules</i>	2019	2018
Revenue			
Indigenous Services Canada		1,580,608	940,697
First Nation Health Authority		800,332	277,790
Canada Mortgage and Housing Corporation		47,453	111,404
Province of BC		438,565	78,362
Rental income		197,384	116,904
Pacific Salmon Commission		175,600	157,556
Earnings from investment in Nation partnerships and business entities		110,303	250,781
Other revenue		103,193	941,621
Department of Fisheries and Oceans		85,500	90,000
New Relationship Trust		41,000	35,000
Ottawa Trust Income		2,745	2,613
Interest income		2,687	2,700
SASET		1,530	1,463
Accrued funding reimbursement (recovery)		5,703	(52,891)
		3,592,603	2,954,000
Expenses			
Administration & Education	3	695,007	704,876
Health & Social Development	4	685,582	399,854
Treaty	5	85,350	164,314
Housing	6	341,334	364,723
Capital Projects & Maintenance	7	159,826	69,503
Special Projects	8	97,591	47,824
Economic Development & Employment	9	422,469	755,035
Other Programs	10	163,590	105,898
		2,650,749	2,612,027
Annual surplus		941,854	341,973
Accumulated surplus, beginning of year		5,850,851	5,508,878
Accumulated surplus, end of year (Note 10)		6,792,705	5,850,851

Yale First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2019

	2019	2018
Annual surplus	941,854	341,973
Purchases of tangible capital assets	(973,790)	(2,551,430)
Amortization of tangible capital assets	163,590	105,898
Acquisition of prepaid expenses	(30,445)	(23,189)
Use of prepaid expenses	23,189	120,790
Decrease (increase) in net debt	124,398	(2,005,958)
Net financial assets (net debt), beginning of year	(649,308)	1,356,650
Net debt, end of year	(524,910)	(649,308)

Yale First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	941,854	341,973
Non-cash items		
Amortization	163,590	105,898
Ottawa trust transactions	(2,745)	(2,613)
Earnings from Investment in Nation partnerships and business entities	(110,303)	(250,781)
	992,396	194,477
Changes in working capital accounts		
Accounts receivable	(149,366)	93,502
Prepaid expenses	(7,256)	97,601
Accounts payable and accruals	(83,398)	(129,984)
Restricted cash	(11,645)	30,006
Deferred revenue	121,180	26,282
	861,911	311,884
Financing activities		
Advances of current portion of long-term debt	989,147	146,192
Repayment of current portion of long-term debt	(65,277)	(21,224)
Increase (decrease) in bank indebtedness	(60,000)	60,000
	863,870	184,968
Capital activities		
Purchases of tangible capital assets	(973,790)	(2,551,430)
Investing activities		
Advances to Nation partnerships and business entities	(196,625)	-
Distributions from investments in Nation partnerships and business entities	100,000	5,000
	(96,625)	5,000
Increase (decrease) in cash resources	655,366	(2,049,578)
Cash resources, beginning of year	89,238	2,138,816
Cash resources, end of year	744,604	89,238
Supplementary cash flow information		
Interest paid	36,832	34,017

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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 consolidated 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.

Yale First Nation business entities, owned or controlled by the Nation's Council but not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principals are not adjusted to conform to those of the Nation. Thus, the Nation's investment in these entities is recorded at the acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by the post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Stelmexw Enterprises LP
- Smemela:lh Group Management Ltd.

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 consolidated 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.

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

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

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.

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

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.

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, 2019.

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, 2019.

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.

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Investments in First Nation partnerships and business entities

The First Nation has investments in the following partnerships and business entities:

	<i>2019</i>		
	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>	<i>Total investment</i>
First Nation Partnership and Business Entities - Modified Equity			
Cascade Lower Canyon Community Forest Limited Partnership - 33%	-	537,427	537,427
Smemela:lh Group Management Ltd. - 100%	3,738	-	3,738
Stelmexw Enterprises LP - 99%	195,468	-	195,468
	199,206	537,427	736,633

The First Nation's investment in the following investments was established for the purpose of development and management of own source revenue contracts and economic development opportunities with third parties.

Summary financial information for each Nation business partnership and entity, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>CLCCF LP As at March 31, 2019</i>	<i>Smemela:lh Group Management Ltd. As at December 31, 2018</i>	<i>Stelmexw Enterprises LP As at December 31, 2018</i>
Assets			
Current assets	1,692,025	-	-
Long term assets	-	-	195,468
Total assets	1,692,025	-	195,468
Liabilities			
Current liabilities	77,039	3,738	-
Long term liabilities	-	-	195,468
Equity	1,614,986	(3,738)	-
Total liabilities and equity	1,692,025	-	195,468
Total revenue	1,546,650	-	-
Total expenses	1,215,730	3,738	-
Net income (loss)	330,920	(3,738)	-

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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.

	2019	2018
Capital Trust		
Balance, beginning of year	48,802	48,802
Revenue Trust		
Balance, beginning of year	53,400	50,787
Interest	2,346	2,215
BC Special Income	399	398
Balance, end of year	56,145	53,400
	104,947	102,202

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 \$11,100 (2018 - \$7,725), to ensure maintenance and replacement of buildings financed by CMHC. At March 31, 2019, \$13,067 has been set aside to fund this reserve (2018 - \$1,422). The replacement reserve was underfunded \$25,664 at March 31, 2019 (2018 - \$37,951).

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 \$nil (2018 - \$60,000) and bearing interest at prime plus 1.5%. At March 31, 2019 prime rate was 3.95% (2018 - 3.45%). The maximum credit limit related to this line of credit is \$250,000.

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Long-term debt

	2019	2018
Housing Project III - All Nations Trust Co. (interest rate of 2.35%, due September 1, 2028, monthly payments of \$1,557 and secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous Services Canada)	159,036	173,749
Band Administration Building - RBC demand loan (interest rate 4.31%, with monthly payments of \$1,192, secured by a general security agreement)	125,867	134,602
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 Co. (interest rate of 1.84%, due September 1, 2042, monthly payments of \$3,620 and secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous Services Canada)	828,956	795,639
Tiny Homes - BMO Fixed Rate Term Loan (interest rate of 4.29% per annum, first 12 months interest only); repayment terms to be determined after final advance.	914,000	-
	9,825,215	8,901,345

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:

2020	52,592
2021	53,875
2022	55,197
2023	56,554
2024	57,949

9. Contingent liabilities

The First Nation may also be contingently liable in respect of guaranteed housing mortgages which total \$336,478 (2018 - \$369,154).

10. Accumulated surplus

Accumulated surplus is comprised of the following:

	2019	2018
Operating surplus	1,390,026	336,604
Capital surplus	5,259,001	5,372,672
Ottawa trust surplus	104,947	102,202
Replacement reserve surplus	38,731	39,373
	6,792,705	5,850,851

Yale First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

11. 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.

12. Financial Instruments

Yale First Nation's consolidated 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.

13. Comparative figures

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

Yale First Nation
Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2019

	<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>Subtotal</i>
Cost						
Balance, beginning of year	389,917	142,719	3,649,762	2,892,393	90,405	7,165,196
Acquisition of tangible capital assets	47,435	-	-	-	-	47,435
Balance, end of year	437,352	142,719	3,649,762	2,892,393	90,405	7,212,631
Accumulated amortization						
Balance, beginning of year	93,250	73,835	303,407	218,041	-	688,533
Annual amortization	35,573	1,963	53,745	72,310	-	163,591
Balance, end of year	128,823	75,798	357,152	290,351	-	852,124
Net book value of tangible capital assets	308,529	66,921	3,292,610	2,602,042	90,405	6,360,507
2018 Net book value of tangible capital assets	296,667	68,884	3,346,355	2,674,353	90,405	6,476,664

Yale First Nation

Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Buildings Under Construction</i>	<i>2019</i>	<i>2018</i>
Cost				
Balance, beginning of year	7,165,196	-	7,165,196	4,613,767
Acquisition of tangible capital assets	47,435	926,355	973,790	2,551,430
Balance, end of year	7,212,631	926,355	8,138,986	7,165,197
Accumulated amortization				
Balance, beginning of year	688,533	-	688,533	582,635
Annual amortization	163,591	-	163,591	105,898
Balance, end of year	852,124	-	852,124	688,533
Net book value of tangible capital assets				
2018 Net book value of tangible capital assets	6,360,507	926,355	7,286,862	6,476,664
	6,476,664	-	6,476,664	

Yale First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2019

	2019	2018
Consolidated expenses by object		
Administration	96,374	76,616
Amortization	163,590	105,898
Automotive	3,634	-
Bank charges and interest	16,075	12,514
Basic needs	184,486	126,645
Consulting	178,226	54,203
Contractors	536,067	414,948
Honoraria	51,219	24,040
Insurance	47,654	38,880
Inter-program allocation of administration costs	(95,827)	(75,760)
Interest on long-term debt	31,279	27,276
Medical supplies and prescriptions	108	-
Meeting	41,242	44,426
Member distributions	34,600	372,201
Office supplies	11,111	23,353
Post-secondary tuition	(81)	12,769
Professional fees	66,921	87,207
Property tax	11,757	6,413
Rent	16,886	36,352
Repairs and maintenance	2,200	10,752
Salaries and benefits	842,959	767,662
Special needs	2,522	1,068
Student support	20,077	45,156
Supplies and equipment	40,801	49,353
Support for families	30,905	24,264
Telephone and fax	20,656	16,126
Training	-	6,092
Travel	116,555	117,410
Tuition Agreement	130,565	138,369
Utilities	48,188	47,794
	2,650,749	2,612,027

Yale First Nation
Administration & Education
Schedule 3 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	349,127	346,039
First Nation Health Authority	1,000	-
Earnings from investment in Nation business entities	110,303	250,781
Province of BC	30,000	-
Rental income	29,400	5,400
New Relationship Trust	20,000	5,000
Accrued Funding Recoveries	9,875	-
Other Income	4,693	163,061
Interest income	2,687	2,700
SASET	1,530	-
Pacific Salmon Commission	-	8,226
	558,615	781,207
Expenses		
Administration	8,561	8,042
Automotive	11	-
Bank charges and interest	11,493	12,514
Consulting	9,834	417
Contractors	81,030	46,097
Honoraria	51,054	23,600
Insurance	32,618	33,109
Inter-program allocation of administration costs	(85,614)	(68,740)
Meeting	49,458	36,390
Member Distributions	34,600	34,201
Office supplies	8,352	22,782
Post-secondary tuition	(81)	12,769
Professional fees	63,508	61,990
Property tax	11,757	6,413
Rent	15,340	21,104
Repairs and maintenance	2,200	420
Salaries and benefits	147,771	152,153
Student support	20,077	45,156
Supplies and equipment	16,269	14,168
Support for families	1,146	440
Telephone and fax	12,980	15,800
Travel	55,085	66,572
Tuition Agreement	130,565	138,369
Utilities	16,993	21,110
	695,007	704,876
Surplus (deficit) before transfers	(136,392)	76,331
Transfers between programs	(21,145)	-
Surplus (deficit)	(157,537)	76,331

Yale First Nation
Health & Social Development
Schedule 4 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
First Nation Health Authority	799,332	275,790
Indigenous Services Canada	294,639	202,323
SASET	-	1,463
Accrued funding recoveries	(4,172)	(37,122)
	1,089,799	442,454
Expenses		
Administration	63,570	39,454
Automotive	285	-
Basic needs	184,486	126,645
Consulting	76,279	7,260
Contractors	20,195	10,469
Insurance	4,071	-
Medical supplies and prescriptions	108	-
Meeting	643	1,453
Office supplies	1,731	-
Professional fees	-	3,217
Repairs and maintenance	-	100
Salaries and benefits	273,570	172,005
Special needs	2,522	1,068
Supplies and equipment	3,499	3,644
Support for families	28,759	23,824
Telephone and fax	2,374	326
Training	-	1,060
Travel	23,490	9,329
	685,582	399,854
Surplus before transfers	404,217	42,600
Transfers between programs	(15,145)	-
Surplus	389,072	42,600

Yale First Nation
Treaty
Schedule 5 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2019

	2019	2018
Expenses		
Administration	-	5,000
Consulting	-	10,050
Meeting	-	1,500
Office supplies	-	548
Professional fees	-	18,000
Rent	-	2,541
Salaries and benefits	83,312	122,395
Telephone and fax	1,200	-
Travel	838	4,280
	85,350	164,314
Deficit	(85,350)	(164,314)

Yale First Nation
Housing
Schedule 6 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	843,599	113,558
Canada Mortgage and Housing Corporation	47,453	111,404
Rental income	118,907	111,504
Other revenue	40,000	9,549
	1,049,959	346,015
Expenses		
Administration	13,813	10,620
Automotive	1,902	-
Bank charges and interest	4,502	-
Consulting	74,020	-
Contractors	111,245	213,975
Honoraria	125	-
Insurance	8,793	5,771
Inter-program allocation of administration costs	(10,213)	(7,020)
Interest on long-term debt	31,279	27,276
Meeting	3,246	125
Office supplies	129	23
Professional fees	3,413	4,000
Rent	-	10,557
Repairs and maintenance	-	10,232
Salaries and benefits	63,108	71,125
Supplies and equipment	7,995	1,930
Telephone and fax	1,500	-
Travel	18,317	11,864
Utilities	8,160	4,245
	341,334	364,723
Surplus (deficit) before transfers	708,625	(18,708)
Transfers between programs	(537,500)	(1,154,679)
Surplus (deficit)	171,125	(1,173,387)

Yale First Nation
Capital Projects & Maintenance
Schedule 7 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	73,243	268,777
Province of BC	123,331	-
Other revenue	33,500	9,750
	230,074	278,527
Expenses		
Automotive	39	-
Consulting	1,142	20,476
Contractors	118,232	3,057
Insurance	2,172	-
Meeting	-	165
Salaries and benefits	10,534	4,154
Supplies and equipment	2,128	9,196
Telephone and fax	202	-
Training	-	1,352
Travel	2,636	8,662
Utilities	22,741	22,441
	159,826	69,503
Surplus before transfers	70,248	209,024
Transfers between programs	-	(1,196,202)
Surplus (deficit)	70,248	(987,178)

Yale First Nation
Special Projects
Schedule 8 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
First Nation Health Authority	-	2,000
Province of BC	76,669	-
Other revenue	25,000	26,882
New Relationship Trust	21,000	30,000
	122,669	58,882
Expenses		
Consulting	-	6,400
Contractors	95,998	23,300
Honoraria	40	440
Meeting	60	2,331
Rent	-	604
Salaries and benefits	-	9,324
Supplies and equipment	493	5,425
Support for families	1,000	-
	97,591	47,824
Surplus	25,078	11,058

Yale First Nation
Economic Development & Employment
Schedule 9 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	20,000	10,000
Province of BC	208,565	78,362
Pacific Salmon Commission	175,600	149,331
Department of Fisheries and Oceans	85,500	90,000
Rental income	49,076	-
Accrued Funding Recoveries	-	(15,769)
Other revenue	-	732,378
	538,741	1,044,302
Expenses		
Administration	10,430	13,500
Automotive	1,398	-
Bank charges and interest	79	-
Consulting	16,950	9,600
Contractors	109,368	118,051
Meeting	(12,165)	2,461
Member Distributions	-	338,000
Office supplies	899	-
Rent	1,547	1,547
Salaries and benefits	264,664	236,506
Supplies and equipment	10,416	14,989
Telephone and fax	2,400	-
Training	-	3,680
Travel	16,190	16,701
Utilities	293	-
	422,469	755,035
Surplus before transfers	116,272	289,267
Transfers between programs	(400,000)	-
Surplus (deficit)	(283,728)	289,267

Yale First Nation
Other Programs
Schedule 10 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2019

	2019	2018
Revenue		
Ottawa Trust Income	2,745	2,613
Expenses		
Amortization	163,590	105,898
Deficit before transfers	(160,845)	(103,285)
Transfers between programs	973,790	2,350,881
Surplus	812,945	2,247,596