

**BRIDGE RIVER INDIAN BAND**  
**Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**BRIDGE RIVER INDIAN BAND**  
**Index to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

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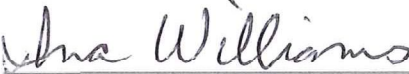
### Management's Responsibility for Financial Reporting

The consolidated financial statements of BRIDGE RIVER INDIAN BAND have been prepared in accordance with Canadian generally accepted accounting principles. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of BRIDGE RIVER INDIAN BAND 's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Chief and Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Chief and Council carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by the Chief and Council and meets periodically with management and the auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to the Chief and Council prior to its approval of the financial statements. The Committee also considers, for review by the Chief and Council, the engagement or re-appointment of the external auditors.

The consolidated financial statements have been audited on behalf of the members by MORINE & CO. CHARTERED PROFESSIONAL ACCOUNTANTS LLP, in accordance with Canadian generally accepted auditing standards.

  
\_\_\_\_\_  
Chief  
\_\_\_\_\_  
Anna Williams  
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Brenda Frank  
Councillor

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Lillooet, BC

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of BRIDGE RIVER INDIAN BAND

We have audited the accompanying consolidated financial statements of BRIDGE RIVER INDIAN BAND, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of revenues and expenditures, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the 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.

### Auditor's 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 auditor's 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.

(continues)

Independent Auditor's Report to the Members of BRIDGE RIVER INDIAN BAND *(continued)*

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of BRIDGE RIVER INDIAN BAND as at March 31, 2015 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.



White Rock, British Columbia  
July 25, 2015

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

**BRIDGE RIVER INDIAN BAND**  
**Consolidated Statement of Financial Position**  
**March 31, 2015**

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash	\$ 849,468	\$ 1,539,074
Restricted cash	565,047	556,899
Accounts receivable	868,502	663,172
Goods and services tax recoverable	6,998	1,431
Investments	3,677,976	2,864,870
	<u>5,967,991</u>	<u>5,625,446</u>
<b>LIABILITIES</b>		
Accounts payable	273,159	218,056
Wages payable	15,905	30,265
Long-term debt (Note 4)	1,657,794	1,906,446
Deferred revenue	45,021	300,051
	<u>1,991,879</u>	<u>2,454,818</u>
<b>NET FINANCIAL ASSETS</b>	<u>3,976,112</u>	<u>3,170,628</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses	10,394	10,688
Tangible Capital Assets (Note 2)	6,071,611	6,539,014
	<u>6,082,005</u>	<u>6,549,702</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 10,058,117</u>	<u>\$ 9,720,330</u>

ON BEHALF OF THE COUNCIL

 Chief

 Councillor

**BRIDGE RIVER INDIAN BAND**  
**Consolidated Statement of Revenues and Expenditures**  
**Year Ended March 31, 2015**

	Budget 2015	2015	2014
<b>Revenue</b>			
AANDC	\$ 1,235,207	\$ 1,598,836	\$ 1,304,680
Health and Welfare Canada	-	-	157,722
Canada Mortgage and Housing Corporation	180,000	158,431	178,112
Other Government Funding	18,101	595,070	603,117
Rental income	300,000	274,898	308,945
Administration fees	85,694	181,623	167,218
Other	1,086,952	1,531,479	1,742,929
Interest income trust	-	2,106	2,209
RRF Revenue	30,000	49,195	54,933
Investment income	-	211,272	68,129
Prior year surplus	-	(98,894)	(18,138)
Interest income - RRF	7,000	6,042	6,976
First Nations Health Authority	315,443	332,552	157,722
	<u>3,258,397</u>	<u>4,842,610</u>	<u>4,734,554</u>
<b>EXPENSES</b>			
Amortization	525,000	487,403	526,816
Insurance	54,350	59,154	57,893
Interest and bank charges	44,700	35,273	36,585
Administration fees	179,079	234,788	208,779
Office and miscellaneous	35,185	92,027	102,355
Health and welfare	2,500	18,812	21,732
Contributions and donations	37,500	9,741	8,201
Honoraria	29,620	55,760	42,229
Replacement reserve	55,000	49,195	54,933
Fire protection	-	38,071	23,808
Student allowance and supplies	127,000	107,388	135,044
Professional fees	301,054	660,507	355,875
Rental and utilities	71,800	161,086	228,727
Repairs and maintenance	405,300	510,497	524,764
Wages and benefits	1,016,685	1,165,837	1,321,745
Contractual services	46,840	164,931	121,366
Materials and supplies	106,660	199,643	241,709
Telecommunications	14,100	19,018	18,845
Training	14,574	6,132	10,050
Travel	51,295	77,284	62,503
Roads	13,200	15,233	15,186
Community buildings	14,700	65,065	156,868
Social assistance	300,000	304,798	272,509
National Child Benefit Reinvestment	-	40,705	42,466
Workshops	6,584	250	11,975
Tuition	40,000	24,471	37,274
Recreation and sport	-	15,919	12,361
	<u>3,492,726</u>	<u>4,618,988</u>	<u>4,652,598</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ (234,329)</u>	<u>\$ 223,622</u>	<u>\$ 81,956</u>

**BRIDGE RIVER INDIAN BAND**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year Ended March 31, 2015**

	Budget 2015	2015	2014
<b>ANNUAL SURPLUS</b>	\$ (234,329)	\$ 223,622	\$ 81,956
Amortization	525,000	487,403	526,816
Prepaid expenses	-	294	4,539
Purchase of capital assets	-	(20,000)	(167,661)
Change in unrealized market value adjustment	-	114,165	266,459
	525,000	581,862	630,153
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	290,671	805,484	712,109
Net financial assets, beginning of year	2,458,518	3,170,628	2,458,519
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	\$ 2,749,189	\$ 3,976,112	\$ 3,170,628



**BRIDGE RIVER INDIAN BAND**  
**Consolidated Statement of Cash Flow**  
**Year Ended March 31, 2015**

	2015	2014
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	\$ 223,622	\$ 81,956
Item not affecting cash:		
Amortization of property, plant and equipment	487,403	526,816
	<u>711,025</u>	<u>608,772</u>
Changes in non-cash working capital:		
Accounts payable	55,105	12,736
Accounts receivable	(205,330)	82,816
Prepaid expenses	294	4,539
Goods and services tax payable (recoverable)	(5,568)	(683)
Wages payable	(14,360)	29,819
Deferred revenue	(255,030)	300,051
	<u>(424,889)</u>	<u>429,278</u>
Cash flow from operating activities	<u>286,136</u>	<u>1,038,050</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(20,000)	(167,661)
Purchase of investments	(698,941)	(2,392,786)
Cash flow used by investing activities	<u>(718,941)</u>	<u>(2,560,447)</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long term financing	-	92,500
Repayment of long term debt	(248,653)	(262,082)
Cash flow used by financing activities	<u>(248,653)</u>	<u>(169,582)</u>
<b>DECREASE IN CASH FLOW</b>	<u>(681,458)</u>	<u>(1,691,979)</u>
Cash - beginning of year	<u>2,095,973</u>	<u>3,787,952</u>
<b>CASH - END OF YEAR</b>	<u>\$ 1,414,515</u>	<u>\$ 2,095,973</u>
<b>CASH FLOW SUPPLEMENTARY INFORMATION</b>		
Interest received	<u>\$ 211,188</u>	<u>\$ 69,082</u>
Interest paid	<u>\$ 35,273</u>	<u>\$ 36,585</u>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 849,468	\$ 1,539,074
Restricted cash	<u>565,047</u>	<u>556,899</u>
	<u>\$ 1,414,515</u>	<u>\$ 2,095,973</u>

**BRIDGE RIVER INDIAN BAND**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards.

Fund accounting

BRIDGE RIVER INDIAN BAND (the "Nation") records accounting transactions using the fund accounting method generally in use for non-profit organizations. A fund is determined for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Each fund has its own statement of operations which presents the results of operations for the fund. The statement of financial position of the Nation includes the assets, liabilities and equity of all funds presented in the consolidated financial statements.

The various funds have been amalgamated for the purpose of presentation in the consolidated financial statements. Details of the operations of each fund are set out in the Schedule of Segmented Information. The Nation maintains the following funds:

1. Social Housing - reports the social housing assets of the Nation, together with related financing and activities;
2. Enterprise - reports the business investments of the Nation, and its share of the earnings of those investments;
3. Replacement Reserve - is required by CMHC to accumulate funds in anticipation of maintaining and replacing existing specific assets;
4. Ottawa Trusts - represents revenue and capital amounts held in trust for the Nation by the federal government;
5. Equity in Capital Assets - represents the Nation's equity in Capital Assets;
6. Operations - reports the programs and operations of the Nation.

All inter-fund balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated.

Tangible Capital Assets

Tangible Capital Assets are stated at cost or deemed cost less accumulated amortization. Tangible Capital Assets (other than social housing capital assets - which are amortized at a rate equal to the principal reduction in related long-term debt) are amortized over their estimated useful lives on a declining balance basis at the following rates:

Buildings	5%
Infrastructure	4%
Machinery and equipment	20%

Revenue recognition

The Nation follows the deferral method of accounting for contributions. Accordingly, amounts received under funding arrangements which relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position.

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**BRIDGE RIVER INDIAN BAND**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**2. INVESTMENTS**

	2015	2014
Opening balance	\$ 2,864,870	\$ 205,626
Transfers in(out), net	500,000	2,325,997
Investment income	198,941	66,788
Market value adjustment	114,165	266,459
Closing balance	<u>\$ 3,677,976</u>	<u>\$ 2,864,870</u>
Book value	<u>\$ 3,297,352</u>	<u>\$ 2,598,411</u>

The Investments are primarily Settlement Funds received in the 2013 fiscal year and are invested for the future benefit of the First Nation. The investments are held with a third party broker who invests the money according to an Investment Policy that restricts the holdings of the investments such that the First Nation does not have any significant holdings in any one company.

**3. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Buildings	\$ 3,815,559	\$ 907,427	\$ 2,908,132	\$ 3,040,139
Infrastructure	971,551	500,668	470,883	490,503
Machinery and equipment	1,620,461	1,232,487	387,974	484,967
Capital fund	6,407,571	2,640,582	3,766,989	4,015,609
Capital assets - Social Housing	5,531,769	3,227,147	2,304,622	2,523,405
	<u>\$ 11,939,340</u>	<u>\$ 5,867,729</u>	<u>\$ 6,071,611</u>	<u>\$ 6,539,014</u>

**BRIDGE RIVER INDIAN BAND**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**4. CHANGES IN TANGIBLE CAPITAL ASSETS**

	Beginning of year	Additions	Disposals	2015	2014
<b>Cost</b>					
Buildings	\$ 3,795,559	\$ 20,000	\$ -	\$ 3,815,559	\$ 3,795,559
Infrastructure	971,551	-	-	971,551	971,551
Machinery and equipment	1,620,461	-	-	1,620,461	1,620,461
Capital assets - Social Housing	5,531,769	-	-	5,531,769	5,531,769
	<u>11,919,340</u>	<u>20,000</u>	<u>-</u>	<u>11,939,340</u>	<u>11,919,340</u>
<b>Accumulated Amortization</b>					
Buildings	755,420	152,007	-	907,427	755,420
Infrastructure	481,048	19,620	-	500,668	481,048
Machinery and equipment	1,135,494	96,993	-	1,232,487	1,135,494
Capital assets - Social Housing	3,008,364	218,783	-	3,227,147	3,008,364
	<u>5,380,326</u>	<u>487,403</u>	<u>-</u>	<u>5,867,729</u>	<u>5,380,326</u>
	<u>\$ 6,539,014</u>	<u>\$ (467,403)</u>	<u>\$ -</u>	<u>\$ 6,071,611</u>	<u>\$ 6,539,014</u>

**BRIDGE RIVER INDIAN BAND**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**5. LONG TERM DEBT**

	<u>2015</u>	<u>2014</u>
All Nations Trust loan bearing interest at 2.57% per annum, repayable in monthly blended payments of \$1,306. The loan matures on October 1, 2014 and is secured by a first mortgage on housing units and a ministerial guarantee.	\$ -	\$ 9,071
All Nations Trust loan bearing interest at 1.8% per annum, repayable in monthly blended payments of \$2,241. The loan matures on July 1, 2016 and is secured by a first mortgage on housing units and a ministerial guarantee.	35,398	61,398
All Nations Trust loan bearing interest at 1.8% per annum, repayable in monthly blended payments of \$1,800. The loan matures on September 1, 2021 and is secured by a first mortgage on housing units and a ministerial guarantee.	132,417	151,454
All Nations Trust loan bearing interest at 1.67% per annum, repayable in monthly blended payments of \$2,122. The loan matures on February 1, 2019 and is secured by a first mortgage on housing units and a ministerial guarantee.	96,488	120,132
All Nations Trust loan bearing interest at 2.35% per annum, repayable in monthly blended payments of \$1,548. The loan matures on July 1, 2018 and is secured by a first mortgage on housing units and a ministerial guarantee.	59,515	76,486
All Nations Trust loan bearing interest at 1.67% per annum, repayable in monthly blended payments of \$1,654. The loan matures on March 1, 2024 and is secured by a first mortgage on housing units and a ministerial guarantee.	165,810	182,747
All Nations Trust loan bearing interest at 2.56% per annum, repayable in monthly blended payments of \$2,675. The loan matures on October 1, 2020 and is secured by a first mortgage on housing units and a ministerial guarantee.	166,908	194,380
All Nations Trust loan bearing interest at 1.92% per annum, repayable in monthly blended payments of \$2,515. The loan matures on March 1, 2019 and is secured by a first mortgage on housing units and a ministerial guarantee.	116,122	143,798
All Nations Trust loan bearing interest at 2.11% per annum, repayable in monthly blended payments of \$2,662. The loan matures on December 1, 2019 and is secured by a first mortgage on housing units and a ministerial guarantee.	144,274	172,858
All Nations Trust loan bearing interest at 1.62% per annum, repayable in monthly blended payments of \$2,835. The loan matures on March 1, 2038 and is secured by a first mortgage on housing units and a ministerial guarantee.	652,537	675,927

*(continues)*

**BRIDGE RIVER INDIAN BAND**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**5. LONG TERM DEBT (continued)**

	<u>2015</u>	<u>2014</u>
CIBC - grader loan bearing interest at 1.5% per annum, repayable in monthly blended payments of \$948. The loan is due on demand, matures on March 31, 2017 and is secured by charge on equipment.	<b>18,950</b>	30,320
CIBC - freightliner loan bearing interest at 1.5% per annum, repayable in monthly blended payments of \$1,542. The loan is due on demand, matures on December 13, 2018 and is secured by charge on equipment.	<u>69,375</u>	<u>87,875</u>
	<u><b>\$ 1,657,794</b></u>	<u><b>\$ 1,906,446</b></u>

Principal repayment terms are approximately:

2016	\$ 246,989
2017	228,625
2018	216,418
2019	194,689
2020	126,208
Thereafter	<u>644,865</u>
	<u><b>\$ 1,657,794</b></u>

**6. FINANCIAL INSTRUMENTS**

**Fair value**

The carrying value of cash and cash equivalents, marketable securities, accounts receivable, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments.

The carrying value of the long-term debt approximates the fair value as the interest rates are consistent with the current rates offered to the Nation for debt with similar terms.

**Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Nation manages exposure through its normal operating and financing activities. The Nation is exposed to interest rate risk primarily through its long-term debt, investments and cash.

**BRIDGE RIVER INDIAN BAND**  
**Consolidated Segmented Information**  
**Year Ended March 31, 2015**

	Social Housing	Enterprise Fund	Replacement Reserve	Ottawa Trust Revenue	Ottawa Trust Capital	Equity in Capital Assets	Operations	2015
<b>REVENUE</b>								
AAIDC	\$	\$	\$	\$	\$	\$	\$	\$
Canada Mortgage and Housing Corporation	158,431	-	-	-	-	-	1,598,836	1,598,836
Other Government Funding	-	-	-	-	-	-	-	158,431
Rental income	263,948	-	-	-	-	-	595,070	595,070
Administration fees	-	-	-	-	-	-	10,950	274,898
Other	-	-	-	-	-	-	181,623	181,623
Interest income trust	-	-	-	2,106	-	-	1,531,479	1,531,479
RRF Revenue	-	-	49,195	-	-	-	-	2,106
Prior year surplus	-	-	-	-	-	-	-	49,195
Interest income - RRF	-	-	6,042	-	-	-	(98,894)	(98,894)
Investment income	8,233	-	-	-	-	-	203,039	211,272
First Nations Health Authority	-	-	-	-	-	-	332,552	332,552
	430,612	-	55,237	2,106	-	-	4,354,655	4,842,610
<b>EXPENSES</b>								
Administration fees	24,468	-	-	-	-	-	210,320	234,788
Amortization	218,783	-	-	-	-	268,621	(1)	487,403
National Child Benefit Reinvestment	-	-	-	-	-	-	40,705	40,705
Community buildings	-	-	-	-	-	-	65,065	65,065
Contractual services	-	-	-	-	-	-	164,931	164,931
Contributions and donations	-	-	-	-	-	-	9,741	9,741
Fire protection	-	-	-	-	-	-	38,071	38,071
Health and welfare	-	-	-	-	-	-	18,812	18,812
Honoraria	-	-	-	-	-	-	55,760	55,760
Insurance	27,686	-	-	-	-	-	31,468	59,154
Interest and bank charges	30,668	-	-	-	-	-	4,605	35,273
Materials and supplies	-	-	-	-	-	-	199,643	199,643
Office and miscellaneous	-	-	-	-	-	-	92,027	92,027
Professional fees	-	-	-	-	-	-	654,227	660,507
Rental and utilities	6,280	-	-	-	-	-	152,286	161,086
Repairs and maintenance	8,800	-	-	-	-	-	372,757	510,497
Replacement reserve	68,211	-	69,529	-	-	-	-	49,195
Roads	49,195	-	-	-	-	-	15,233	15,233

(continues)

**BRIDGE RIVER INDIAN BAND**  
**Consolidated Segmented Information (continued)**  
**Year Ended March 31, 2015**

	Social Housing	Enterprise Fund	Replacement Reserve	Ottawa Trust Revenue	Ottawa Trust Capital	Equity in Capital Assets	Operations	2015
<b>EXPENSES (continued)</b>								
Social development	-	-	-	-	-	-	304,798	304,798
Student allowance and supplies	-	-	-	-	-	-	107,388	107,388
Recreation and sport	-	-	-	-	-	-	15,919	15,919
Telecommunications	-	-	-	-	-	-	19,018	19,018
Training	-	-	-	-	-	-	6,132	6,132
Travel	-	-	-	-	-	-	77,284	77,284
Wages and benefits	-	-	-	-	-	-	1,165,837	1,165,837
Workshops	-	-	-	-	-	-	250	250
Tuition	-	-	-	-	-	-	24,471	24,471
	434,091	-	69,529	-	-	268,621	3,846,747	4,618,988
	(3,479)	-	(14,292)	2,106	-	(268,621)	507,908	223,622
<b>SURPLUS (DEFICIENCY), BEGINNING OF YEAR</b>								
Transfers	(5,967)	231,651	524,634	40,012	2,305	4,632,567	4,295,128	9,720,330
Transfer of principal payments	132,838	-	(52,610)	-	-	-	(110,099)	(29,871)
Transfer depreciation	218,783	-	-	-	-	248,653	-	467,436
Transfer to fund capital asset acquisition	(218,783)	-	-	-	-	(218,783)	1	(437,565)
Change in unrealized market value adjustment	-	-	-	-	-	20,000	(20,000)	-
	126,871	231,651	472,024	40,012	2,305	4,682,437	114,165	114,165
<b>SURPLUS (DEFICIENCY), END OF YEAR</b>	\$ 123,392	\$ 231,651	\$ 457,732	\$ 42,118	\$ 2,305	\$ 4,413,816	\$ 4,787,103	\$ 10,058,117

See notes to financial statements  
Morrison & Co. Chartered Professional Accountants LLP