

Oregon Jack Creek Band
Consolidated Financial Statements
March 31, 2017

Oregon Jack Creek Band

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For the year ended March 31, 2017

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Management's Responsibility

To the Members of Oregon Jack Creek Band:

The accompanying consolidated financial statements of Oregon Jack Creek Band are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying 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 Oregon Jack Creek Band 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 consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with both the Council and management to discuss their audit findings.

September 3, 2019

Signed by: Debbie Abbott Administrator

Independent Auditors' Report

To the Members of Oregon Jack Creek Band:

We have audited the accompanying consolidated financial statements of Oregon Jack Creek Band, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations and accumulated surplus, 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 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 qualified audit opinion.

Basis for Qualified Opinion

Oregon Jack Creek Band did not prepare an approved budget for the year ending March 31, 2017. Canadian Public Sector Accounting Standards requires the approved budget to be presented in the consolidated statements of operations and accumulated surplus and change in net financial assets. Our audit opinion on the financial statements for the year ended March 31, 2017 was modified accordingly because of the departure from Canadian Public Sector Accounting Standards.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Oregon Jack Creek Band as at March 31, 2017 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Other Matter

The consolidated financial statements of Oregon Jack Creek Band for the year ended March 31, 2016 were audited by Anton, Bryson & Schindler Chartered Professional Accountants LLP of Nanaimo, Canada, prior to its merger with MNP LLP. Anton, Bryson & Schindler Chartered Professional Accountants LLP expressed an unmodified opinion on those statements on March 28, 2017.

Nanaimo, British Columbia

September 3, 2019

MNP LLP

Chartered Professional Accountants

Oregon Jack Creek Band
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Cash and cash equivalents	987,074	920,356
Accounts receivable (Note 3)	200,892	156,660
Funds held in trust (Note 4)	777,838	763,130
Total financial assets	1,965,804	1,840,146
Liabilities		
Accounts payable and accruals	17,689	42,332
Long-term debt (Note 5)	178,425	198,910
Total liabilities	196,114	241,242
Net financial assets	1,769,690	1,598,904
Non-financial assets		
Tangible capital assets (Schedule 1)	672,358	701,362
Prepaid expenses	6,974	6,955
Total non-financial assets	679,332	708,317
Accumulated surplus	2,449,022	2,307,221
Approved on behalf of the Council		
Signed by: Chief Robert Pasco	Chief	Signed by: Arthur Froste
		Councilor

The accompanying notes are an integral part of these consolidated financial statements

Oregon Jack Creek Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	2017	2016
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Revenue			
Indigenous Services Canada		413,563	237,209
Canada Mortgage and Housing Corporation		70,077	20,670
Other revenue		13,013	53,765
Income from investment in partnership (Note 10)		57,455	-
Tribal council		72,090	59,849
Province of BC		-	201,360
Rental income		8,536	12,416
Interest income		18,899	20,217
		653,633	605,486
<hr/>			
Program expenses			
Administration	3	204,869	146,833
Public Works	4	176,249	95,038
Housing	5	23,105	40,889
Community and Human Services	6	79,003	80,056
Education	7	18,606	19,399
Economic Development	8	10,000	10,000
		511,832	392,215
<hr/>			
Annual Surplus		141,801	213,271
Accumulated surplus, beginning of year		2,307,221	2,093,950
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Accumulated surplus, end of year		2,449,022	2,307,221
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Oregon Jack Creek Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2017

	2017	2016
Annual surplus	141,801	213,271
Purchases of tangible capital assets	(34,387)	(12,925)
Amortization of tangible capital assets	63,391	59,716
Acquisition of prepaid expenses	(19)	-
Use of prepaid expenses	-	19
Increase in net financial assets	170,786	260,081
Net financial assets, beginning of year	1,598,904	1,338,823
Net financial assets, end of year	1,769,690	1,598,904

Oregon Jack Creek Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Annual Surplus	141,801	213,271
Non-cash items		
Amortization	63,391	59,716
	205,192	272,987
Changes in working capital accounts		
Accounts receivable	(44,232)	77,559
Prepaid expenses	(19)	19
Accounts payable and accruals	(24,643)	11,962
Deferred revenue	-	(200,000)
Funds held in trust	(14,708)	(15,536)
	121,590	146,991
Financing activities		
Repayment of long-term debt	(20,485)	(20,202)
Capital activities		
Purchases of tangible capital assets	(34,387)	(12,925)
Increase in cash resources	66,718	113,864
Cash resources, beginning of year	920,356	806,492
Cash resources, end of year	987,074	920,356

Oregon Jack Creek Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

1. Operations

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

2. Significant accounting policies

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

Reporting entity consolidated

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

The Band has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Operating Fund
- Social Housing Fund
- Capital Fund

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.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash 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.

Tangible capital assets

Tangible capital assets are initially recorded at cost less accumulated amortization. Contributed tangible assets are recorded at their fair value at the date of contribution.

All intangible assets and items inherited by the right of the Band, such as reserve land, forests, water and mineral resources, are not recognized in the Band's consolidated financial statements.

Oregon Jack Creek Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<i>Method</i>	<i>Years</i>
Buildings	straight-line	25
Equipment	straight-line	5
Infrastructure	straight-line	25
Trailer	straight-line	25
Vehicles	declining balance	30

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of Band members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

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.

Investment in Partnership

Long-term investments in entities that are not owned, controlled or influenced by the Band reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Band is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2017.

At each financial reporting date, the Band reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Band continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2017, no liability for contaminated site exists.

Net financial assets

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

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

Revenue recognition

i) Indigenous Services Canada ("ISC")

The Band recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Band recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

ii) Band Capital and Revenue Trust Funds

The Band recognizes revenue of the Capital and Revenue Trust Fund at the time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

iii) Canada Mortgage and Housing Corporation ("CMHC")

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

iv) Housing rental income

Rental revenue is recorded in the year it is earned. At the end of each year management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

v) Own source and other revenue

Own source and other revenue is recognized when performance is completed, amounts are measurable and collection is reasonably assured.

vi) Investment income

Investment income is recognized by the Band when investment income is earned.

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. Liabilities for contaminated sites are based on the best information available regarding potentially contaminated sites that the Band is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in surplus in the periods in which they become known.

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

Segments

The Band conducts its business through a number of reportable segments as described in Note 6. These operating segments are established by senior management to facilitate the achievement of the Band's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

Recent accounting pronouncements

PS 2200 Related Party Disclosures

In March 2015, as part of the CPA Canada Public Sector Accounting Handbook Revisions Release No. 42, the Public Sector Accounting Board ("PSAB") issued a new standard, PS 2200 Related Party Disclosures.

This new Section defines related party and established disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted. The Nation does not expect the application of the new Standard to have a material effect on the consolidated financial statements.

PS 3210 Assets

In June 2015, new PS 3210 Assets was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). The new Section provides guidance for applying the definition of assets set out in PS 1000 Financial Statement Concepts. The main features of this standard are as follows:

Assets are defined as economic resources controlled by a government as a result of past transactions or events and from which future economic benefits are expected to be obtained.

Economic resources can arise from such events as agreements, contracts, other government's legislation, the government's own legislation, and voluntary contributions.

The public is often the beneficiary of goods and services provided by a public sector entity. Such assets benefit public sector entities as they assist in achieving the entity's primary objective of providing public goods and services.

A public sector entity's ability to regulate an economic resource does not, in and of itself, constitute control of an asset, if the interest extends only to the regulatory use of the economic resource and does not include the ability to control access to future economic benefits.

A public sector entity acting as a trustee on behalf of beneficiaries specified in an agreement or statute is merely administering the assets, and does not control the assets, as future economic benefits flow to the beneficiaries.

An economic resource may meet the definition of an asset, but would not be recognized if there is no appropriate basis for measurement and a reasonable estimate cannot be made, or if another Handbook Section prohibits its recognition. Information about assets not recognized should be disclosed in the notes.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

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

PS 3320 Contingent Assets

In June 2015, new PS 3320 Contingent Assets was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the public sector entity's control occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.

Recent accounting pronouncements *(Continued from previous page)*

Passing legislation that has retroactive application after the consolidated financial statement date cannot create an existing condition or situation at the consolidated financial statement date.

Elected or public sector entity officials announcing public sector entity intentions after the consolidated financial statement date cannot create an existing condition or situation at the consolidated financial statement date.

Disclosures should include existence, nature, and extent of contingent assets, as well as the reasons for any non-disclosure of extent, and the bases for any estimates of extent made.

When a reasonable estimate can be made, disclosure should include a best estimate and a range of possible amounts (or a narrower range of more likely amounts), unless such a disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3380 Contractual Rights

In June 2015, new PS 3380 Contractual Rights was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). This new Section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

Disclosures should include descriptions about nature, extent, and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

Oregon Jack Creek Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

3. Accounts receivable

	2017	2016
Accounts receivable	1,000	10,000
CMHC subsidy assistance receivable	10,335	1,723
Members loan receivable	138,428	144,937
CMHC retrofit receivable	51,129	-
	200,892	156,660

4. Funds held in trust

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

	2017	2016
Capital Trust	891	891
Revenue Trust		
Balance, beginning of year	762,239	746,703
Interest	14,708	15,536
Balance, end of year	776,947	762,239
Total	777,838	763,130

Ottawa Trust Funds

The Ottawa Trust accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the *Indian Act*. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

5. Long-term debt

	2017	2016
All Nations Trust Mortgage bearing interest at 1.12% per annum, repayable in monthly blended payments of \$1,171. The loan matures December 1, 2024 and is secured by a Ministerial Guarantee.	104,303	117,119
All Nations Trust Mortgage bearing interest at 1.44% per annum, repayable in monthly blended payments of \$739. The loan matures February 1, 2026 and is secured by a Ministerial Guarantee.	74,122	81,790
	178,425	198,909

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

	Principal
2018	20,801
2019	21,061
2020	21,324
2021	21,590
2022	21,859

Oregon Jack Creek Band

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

6. Segments

The Band receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Administration:

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

Education:

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

Public Works:

Includes revenue and expenditures related to capital projects.

Community and Human Services:

Includes revenue and expenditures related to the social assistance and health services to the members of the Band.

Housing:

Includes revenue and expenses related to Band owned and social housing of the members of the Band.

Economic Development

Includes revenue and expenses related to economic opportunities of the Band.

7. Economic dependence

Oregon Jack Creek Band receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with the Government of Canada. These treaties are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the Band to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

8. Comparative figures

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

9. Contingent liabilities

The financial results of the CMHC Social Housing program are subject to review by CMHC. It is possible that adjustments could be made based on the results of their review.

10. Investments in First Nation business entities

Summary financial information for the investment in First Nation business entity, accounted for as a portfolio investment at cost, for the respective year-end is as follows:

	<i>Investment cost</i>	<i>Share of earnings</i>	<i>Withdrawals</i>	<i>2017 Total investment</i>
First Nation Business Partnerships – Cost:				
Nlaka'pamux Resources Limited Partnership - 17.9%	-	57,455	(57,455)	-

Oregon Jack Creek Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Buildings</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Vehicles</i>	<i>Trailer</i>	<i>2017</i>	<i>2016</i>
Cost							
Balance, beginning of year	551,855	27,516	803,711	17,500	40,262	1,440,844	1,427,919
Acquisition of tangible capital assets	-	34,387	-	-	-	34,387	12,925
Balance, end of year	551,855	61,903	803,711	17,500	40,262	1,475,231	1,440,844
Accumulated amortization							
Balance, beginning of year	165,928	15,884	532,061	7,088	18,521	739,482	679,766
Annual amortization	20,485	6,024	32,148	3,124	1,610	63,391	59,716
Balance, end of year	186,413	21,908	564,209	10,212	20,131	802,873	739,482
Net book value of tangible capital assets	365,442	39,995	239,502	7,288	20,131	672,358	701,362
2016 Net book value of tangible capital assets	385,927	11,632	271,650	10,412	21,741	701,362	

Oregon Jack Creek Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017	2016
Consolidated expenses by object		
Amortization	63,391	59,716
Bank charges and interest	620	1,155
Contracted services	472	12,429
Community services	41,784	26,841
Honouraria	10,130	10,270
ISC funding not recovered	-	34,104
Insurance	13,818	13,856
Interest on long-term debt	2,448	2,796
Office and miscellaneous	24,401	13,134
Professional development	-	6,700
Professional fees	149,763	45,506
Repairs and maintenance	412	41,923
Materials	71,538	12,135
Salaries and benefits	94,650	62,098
Social assistance	13,043	28,822
Student expenses	18,198	13,949
Telephone	3,429	3,857
Training	-	522
Travel	733	570
Utilities	3,002	1,832
	511,832	392,215

**Oregon Jack Creek Band
Administration**

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous Services Canada	196,450	97,002
Other revenue	13,013	42,416
Tribal council	23,811	5,429
Province of BC	-	201,360
Interest income	18,899	20,217
	252,173	366,424
Expenses		
Bank charges and interest	448	687
Contracted services	472	12,429
Community services	2,272	300
Honouraria	10,130	8,046
ISC funding not recovered	-	25,737
Insurance	13,818	13,856
Office and miscellaneous	22,287	2,554
Professional fees	102,090	33,954
Repairs and maintenance	37	613
Materials	-	6,663
Salaries and benefits	49,128	36,735
Social assistance	236	-
Telephone	3,429	2,857
Travel	57	570
Utilities	465	1,832
	204,869	146,833
Annual Surplus	47,304	219,591
Accumulated surplus, beginning of year	1,447,163	1,236,678
Transfer to fund capital asset acquisitions	(34,387)	(12,925)
Transfer between departments	38,501	3,819
Accumulated surplus, end of year	1,498,581	1,447,163

Oregon Jack Creek Band
Public Works

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous Services Canada	126,416	48,212
Canada Mortgage and Housing Corporation	51,129	-
Other revenue	-	11,350
	177,545	59,562
Expenses		
Amortization	42,906	39,514
Community services	6,142	870
ISC funding not recovered	-	4,440
Office and miscellaneous	707	7,327
Professional fees	29,773	2,352
Repairs and maintenance	375	23,637
Materials	70,436	4,562
Salaries and benefits	22,911	11,814
Training	-	522
Travel	462	-
Utilities	2,537	-
	176,249	95,038
Annual Surplus (deficit)	1,296	(35,476)
Accumulated surplus, beginning of year	552,009	575,147
Transfer to depreciation	(20,485)	(20,202)
Transfer of principal payments	20,485	20,202
Transfer to fund capital asset acquisitions	34,387	12,925
Transfer between departments	(24,541)	(587)
Accumulated surplus, end of year	563,151	552,009

Oregon Jack Creek Band
Housing

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2017

	2017	2016
Revenue		
Canada Mortgage and Housing Corporation	18,948	20,670
Rental income	8,536	12,416
	27,484	33,086
Expenses		
Amortization	20,485	20,202
Bank charges and interest	172	468
Interest on long-term debt	2,448	2,796
Repairs and maintenance	-	17,423
	23,105	40,889
Annual Surplus (deficit)	4,379	(7,803)
Accumulated surplus, beginning of year	114,392	122,195
Transfer to depreciation	20,485	20,202
Transfer of principal payments	(20,485)	(20,202)
Accumulated surplus, end of year	118,771	114,392

Oregon Jack Creek Band
Community and Human Services

Schedule 6 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous Services Canada	57,012	57,972
Tribal council	48,279	54,421
	105,291	112,393
Expenses		
Community services	33,370	25,671
Honouraria	-	2,225
ISC funding not recovered	-	1,479
Office and miscellaneous	1,000	850
Professional development	-	6,700
Professional fees	17,900	9,200
Repairs and maintenance	-	250
Materials	1,101	310
Salaries and benefits	12,611	3,549
Social assistance	12,806	28,822
Telephone	-	1,000
Travel	215	-
	79,003	80,056
Annual Surplus	26,288	32,337
Accumulated surplus, beginning of year	55,668	26,563
Transfer between departments	(13,960)	(3,232)
Accumulated surplus, end of year	67,996	55,668

Oregon Jack Creek Band
Education

Schedule 7 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous Services Canada	23,685	24,023
Expenses		
ISC funding not recovered	-	2,448
Office and miscellaneous	408	2,402
Materials	-	600
Student expenses	18,198	13,949
	18,606	19,399
Annual Surplus	5,079	4,624
Accumulated surplus (deficit), beginning of year	4,624	-
Accumulated surplus, end of year	9,703	4,624

Oregon Jack Creek Band
Economic Development

Schedule 8 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous Services Canada	10,000	10,000
Income from investment in partnership	57,455	-
	67,455	10,000
Expenses		
Salaries and benefits	10,000	10,000
Annual Surplus	57,455	-
Accumulated surplus, beginning of year	133,367	133,367
Accumulated surplus, end of year	190,822	133,367