

**OREGON JACK CREEK BAND
Consolidated Financial Statements
Year Ended March 31, 2022**

OREGON JACK CREEK BAND
Index to Consolidated Financial Statements
Year Ended March 31, 2022

	Page
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING	1
INDEPENDENT AUDITOR'S REPORT	2 - 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Changes in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 - 14
Consolidated Expenses (<i>Schedule 1</i>)	15
Segment - Administration (<i>Schedule 2</i>)	16
Segment - Public Works (<i>Schedule 3</i>)	17
Segment - Housing (<i>Schedule 4</i>)	18
Segment - Community and Human Services (<i>Schedule 5</i>)	19
Segment - Education (<i>Schedule 6</i>)	20
Segment - Economic Development (<i>Schedule 7</i>)	21

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements of OREGON JACK CREEK BAND have been prepared in accordance with Canadian public sector accounting standards (PSAS). 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 OREGON JACK CREEK 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 Band 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 Board carries out this responsibility principally 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 Band's external auditors.

The consolidated financial statements have been audited on behalf of the members by Morine Thomas CPA LLP, in accordance with Canadian public sector accounting standards (PSAS)



Chief Matt Pasco,



Alton Frost
Councillor

Ashcroft, BC
April 02, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of OREGON JACK CREEK BAND

Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of OREGON JACK CREEK BAND (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2022, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

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 Nation in accordance with 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 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 consolidated financial statements in accordance with PSAS, 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.

In preparing the consolidated financial statements, management is responsible for assessing the 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 Nation or to cease operations, or has no realistic alternative but to do so.

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

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Independent Auditor's Report to the Members of OREGON JACK CREEK BAND (*continued*)

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 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 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 consolidated 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 Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

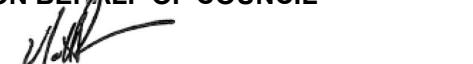
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Morine + Thomas

Nanaimo, British Columbia
April 2, 2025

MORINE THOMAS CPA LLP
CHARTERED PROFESSIONAL ACCOUNTANT

OREGON JACK CREEK BAND
Consolidated Statement of Financial Position
March 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash	\$ 2,051,106	\$ 1,854,327
Marketable securities	110	110
Accounts receivable	227,435	180,325
Accounts receivable from employees	119,570	119,570
Funds held in trust	<u>852,898</u>	<u>836,651</u>
	<u>3,251,119</u>	<u>2,990,983</u>
LIABILITIES		
Accounts payable	66,197	20,000
Interest payable	105	127
Long term debt (<i>Note 6</i>)	<u>151,255</u>	<u>126,064</u>
	<u>217,557</u>	<u>146,191</u>
NET FINANCIAL ASSETS	<u>3,033,562</u>	<u>2,844,792</u>
NON-FINANCIAL ASSETS		
Prepaid expenses	12,026	10,886
Tangible capital assets (<i>Note 5</i>)	<u>422,904</u>	<u>410,598</u>
	<u>434,930</u>	<u>421,484</u>
ACCUMULATED SURPLUS	<u>\$ 3,468,492</u>	<u>\$ 3,266,276</u>
CONTINGENT LIABILITY (<i>Note 7</i>)		
ON BEHALF OF COUNCIL		
	<i>Chief</i>	
	<i>Councillor</i>	

OREGON JACK CREEK BAND
Consolidated Statement of Operations and Accumulated Surplus
Year Ended March 31, 2022

	Total 2022	Total 2021
REVENUES		
Indigenous Services Canada	\$ 677,842	\$ 641,966
Canada Mortgage and Housing Corporation	20,799	20,799
Other revenue	112,636	11,026
Investment income	17,052	11,119
Tribal Council	95,762	73,275
Province of BC	30,000	30,000
Rental income	23,280	21,340
Surplus recoveries	(46,197)	(15,594)
Allocation to RRF	4,000	4,000
Income from investment in partnership	-	87,943
BCFN Gaming	-	<u>264,808</u>
	935,174	1,150,682
EXPENSES		
Segment - Administration (<i>Schedule 2</i>)	211,143	313,593
Segment - Public Works (<i>Schedule 3</i>)	145,335	136,844
Segment - Housing (<i>Schedule 4</i>)	37,416	27,354
Segment - Community and Human Services (<i>Schedule 5</i>)	290,268	157,368
Segment - Education (<i>Schedule 6</i>)	23,751	50,383
Segment - Economic Development (<i>Schedule 7</i>)	25,045	7,705
	<u>732,958</u>	<u>693,247</u>
	202,216	457,435
	-	-
ANNUAL SURPLUS	202,216	457,435
ACCUMULATED SURPLUS - BEGINNING OF YEAR	<u>3,266,276</u>	<u>2,808,841</u>
ACCUMULATED SURPLUS - END OF YEAR	<u>\$ 3,468,492</u>	<u>\$ 3,266,276</u>

OREGON JACK CREEK BAND
Consolidated Statement of Changes in Net Financial Assets
Year Ended March 31, 2022

	2022	2021
ANNUAL SURPLUS	\$ 202,216	\$ 457,435
Amortization of tangible capital assets	60,976	64,125
Purchase of tangible capital assets	(73,282)	-
Increase in prepaid expenses	(1,141)	(1,467)
	(13,447)	62,658
INCREASE IN NET FINANCIAL ASSETS	188,769	520,093
NET FINANCIAL ASSETS - BEGINNING OF YEAR	2,844,792	2,324,699
NET FINANCIAL ASSETS - END OF YEAR	\$ 3,033,561	\$ 2,844,792

OREGON JACK CREEK BAND
Consolidated Statement of Cash Flows
Year Ended March 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Annual surplus	\$ 202,216	\$ 457,435
Item not affecting cash:		
Amortization of tangible capital assets	<u>60,976</u>	<u>64,125</u>
	<u>263,192</u>	<u>521,560</u>
Changes in non-cash working capital:		
Accounts receivable	(47,110)	(69,813)
Accounts receivable from employees	-	776
Funds held in trust	(16,247)	(9,806)
Accounts payable	46,197	2,200
Prepaid expenses	(1,140)	(1,468)
Interest payable	(22)	(29)
	<u>(18,322)</u>	<u>(78,140)</u>
Cash flow from operating activities	<u>244,870</u>	<u>443,420</u>
INVESTING ACTIVITY		
Purchase of tangible capital assets	<u>(73,282)</u>	<u>-</u>
Cash flow from (used by) investing activity	<u>(73,282)</u>	<u>-</u>
FINANCING ACTIVITIES		
Proceeds from long term financing	46,979	32,267
Repayment of long term debt	<u>(21,788)</u>	<u>(21,446)</u>
Cash flow from financing activities	<u>25,191</u>	<u>10,821</u>
INCREASE IN CASH FLOW	<u>196,779</u>	<u>454,241</u>
Cash - beginning of year	<u>1,854,327</u>	<u>1,400,086</u>
CASH - END OF YEAR	<u>\$ 2,051,106</u>	<u>\$ 1,854,327</u>

OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards (GAAP).

Basis of consolidation

The consolidated financial statements include the financial activities of all entities and departments comprising the Nation reporting entity, except for Nation Business Entities. As a result, figures as at March 31, 2022 or for the years then ended include the operating fund, social housing fund and the capital fund. All inter-entity balances have been eliminated, however, in the respective schedules transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents include 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.

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.

Funds Held in Trust

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 and consist of:

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

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.

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OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

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

Asset Classification

Assets are classified as 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.

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, 2022.

At each financial reporting date, the Band reviews the carrying amount of the liability. Any revision 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, 2022, no liability for contaminated site exists.

Net Financial Assets (Net Debt)

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 (net debt) of the Band is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus (deficit).

Segments

The Band conducts its business through a number of reportable segments as described in Note 9. 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 consolidated financial statements.

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OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

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

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

Buildings	25 years	straight-line method
Equipment	5 years	straight-line method
Motor vehicles	30%	declining balance method
Land improvements	25 years	straight-line method
Tools and dies	25 years	straight-line method

The Nation regularly reviews its tangible capital assets to eliminate obsolete items.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

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

Housing units are amortized at an annual amount equal to the principal reduction in related debt as per the Band's agreement with CMHC.

The Band performs impairment testing on tangible capital assets whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced and they are charged to surplus in the year.

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OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

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

Revenue recognition

The Nation recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

Government transfers

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 First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

First Nation 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.

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.

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.

Own source and other revenue

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

Investment income

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

OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

3. Restricted cash

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), the replacement reserve account is to be credited by an amount annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. At year end, these reserves were unfunded.

4. Funds held in trust

	2022	2021
Capital		
Balance beginning and end of year	\$ 891	\$ 891
Subtotal	891	891
Revenue		
Balance beginning of year	835,760	825,954
Additions	16,247	9,806
Balance end of year	852,007	835,760
	\$ 852,898	\$ 836,651

The Ottawa Trust accounts arise from monies 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. TANGIBLE CAPITAL ASSETS

<u>Cost</u>	2021	2022		
	Balance	Additions	Disposals	Balance
Infrastructure	\$ 803,710	\$ 73,282	\$ -	\$ 876,992
Machinery and equipment	61,903	-	-	61,903
Trailer	40,262	-	-	40,262
Social Housing units	551,855	-	-	551,855
Vehicle	17,500	-	-	17,500
	\$ 1,475,230	\$ 73,282	\$ -	\$ 1,548,512

<u>Accumulated Amortization</u>	2021	Accumulated Amortization on Disposals	2022
	Balance	Amortization	Balance
Infrastructure	\$ 692,803	\$ 33,614	\$ 726,417
Machinery and equipment	58,465	3,439	61,904
Trailer	26,573	1,610	28,183
Social Housing units	271,041	21,788	292,829
Vehicle	15,750	525	16,275
	\$ 1,064,632	\$ 60,976	\$ 1,125,608

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OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

5. TANGIBLE CAPITAL ASSETS *(continued)*

<u>Accumulated Amortization</u>	2021 Balance	Amortization	Amortization on Disposals	2022 Balance
<u>Net book value</u>				
Infrastructure	\$ 150,575	\$ 110,907		
Machinery and equipment	(1)	3,438		
Trailer	12,079	13,689		
Social Housing units	259,026	280,814		
Vehicle	1,225	1,750		
	\$ 422,904	\$ 410,598		

6. LONG TERM DEBT

	2022	2021
All Nations trust loan bearing interest at 1.73% compounded semi-annually, repayable in monthly blended payments of \$1,189. The loan matures on December 1, 2024 and is secured by a Ministerial Guarantee.	\$ 38,280	\$ 51,758
All nations trust loan bearing interest at 1.72% compounded semi-annually repayable in monthly blended payments of \$743. The loan matures on February 1, 2026 and is secured by a Ministerial Guarantee.	33,729	42,039
ISC Treaty loan without interest. Due on demand..	79,246	32,267
	\$ 151,255	\$ 126,064

Principal repayment terms are approximately:

2023	\$ 54,379
2024	22,495
2025	19,308
2026	8,095
Thereafter	46,978
	<hr/>
	\$ 151,255

7. CONTINGENT LIABILITY

The Nation has a housing program with CMHC. The financial results of that program are subject to review by CMHC and it is possible that adjustments could be made based on the results of their review.

OREGON JACK CREEK BAND
Notes to Consolidated Financial Statements
Year Ended March 31, 2022

8. ECONOMIC DEPENDENCE

The Nation 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.

9. 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.

10. Budget information

The Band did not prepare an approved budget for the year ended March 31, 2022.

OREGON JACK CREEK BAND

Consolidated Expenses

(Schedule 1)

Year Ended March 31, 2022

	Total 2022	Total 2021
Amortization	\$ 60,976	\$ 64,125
Social Assistance	63,031	58,392
Honoraria	10,650	2,600
Community Services	102,519	62,470
Insurance	22,715	20,126
Interest and bank charges	819	761
Interest on long term debt	1,321	1,652
Student costs	23,751	50,383
Office	23,271	15,953
Professional fees	136,743	122,374
Transfer to RRF	4,000	4,000
Salaries and wages	229,864	195,182
Sub-contracts	-	47,291
Supplies	13,041	3,036
Telephone	1,190	977
Training	9,355	18,630
Travel	24,479	20,498
Utilities	5,235	4,797
	<hr/>	<hr/>
	\$ 732,960	\$ 693,247

OREGON JACK CREEK BAND

Segment - Administration

(Schedule 2)

Year Ended March 31, 2022

	2022	2021
REVENUES		
Indigenous Services Canada	\$ 255,596	\$ 259,694
Other revenue	41,626	11,026
Investment income	17,053	11,119
BCFN Gaming	-	264,808
Surplus recoveries	<u>(34,541)</u>	-
	279,734	546,647
EXPENSES		
Social Assistance	-	2,240
Interest and bank charges	465	505
Community Services	34,795	7,864
Insurance	22,715	20,126
Office	1,948	12,821
Professional fees	47,107	83,046
Salaries and wages	83,567	129,548
Supplies	5,406	2,100
Telephone	1,190	977
Travel	3,300	4,475
Sub-contracts	-	47,291
Honoraria	<u>10,650</u>	2,600
	211,143	313,593
ANNUAL SURPLUS		
ACCUMULATED SURPLUS , BEGINNING OF YEAR	68,591	233,054
	1,885,167	1,627,561
TRANSFERS		
Transfers between departments	<u>48,042</u>	24,552
ACCUMULATED SURPLUS, END OF YEAR	\$ 2,001,800	\$ 1,885,167

OREGON JACK CREEK BAND

Segment - Public Works

(Schedule 3)

Year Ended March 31, 2022

	2022	2021
REVENUES		
Indigenous Services Canada	\$ 152,435	\$ 116,478
Tribal Council	<u>9,732</u>	<u>12,090</u>
	<u>162,167</u>	<u>128,568</u>
EXPENSES		
Amortization	39,188	42,679
Community Services	39,433	-
Office	1,189	1,001
Salaries and wages	30,986	55,446
Supplies	1,904	936
Utilities	5,235	4,797
Professional fees	26,083	31,623
Social Assistance	<u>1,317</u>	<u>362</u>
	<u>145,335</u>	<u>136,844</u>
ANNUAL SURPLUS	<u>16,832</u>	<u>(8,276)</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>642,590</u>	<u>650,867</u>
TRANSFERS		
Transfer to fund capital expenditures	<u>40,849</u>	<u>-</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 700,271</u>	<u>\$ 642,591</u>

OREGON JACK CREEK BAND**Segment - Housing****(Schedule 4)****Year Ended March 31, 2022**

	2022	2021
REVENUES		
Canada Mortgage and Housing Corporation	\$ 20,799	\$ 20,799
Rental income	23,280	21,340
Allocation to RRF	4,000	4,000
	48,079	46,139
EXPENSES		
Professional fees	9,953	-
Amortization	21,788	21,446
Interest and bank charges	354	256
Interest on long term debt	1,321	1,652
Transfer to RRF	4,000	4,000
	37,416	27,354
ANNUAL SURPLUS (DEFICIT)	10,663	18,785
ACCUMULATED SURPLUS, BEGINNING OF YEAR	170,393	151,608
ACCUMULATED SURPLUS, END OF YEAR	\$ 181,056	\$ 170,393

OREGON JACK CREEK BAND
Segment - Community and Human Services **(Schedule 5)**
Year Ended March 31, 2022

	2022	2021
REVENUES		
Indigenous Services Canada	\$ 219,449	\$ 152,181
Tribal Council	86,030	61,185
Province of BC	30,000	30,000
Other revenue	71,010	-
Surplus recoveries	<u>(6,605)</u>	<u>(15,594)</u>
	399,884	227,772
EXPENSES		
Office	20,134	2,132
Salaries and wages	115,310	10,187
Travel	21,179	16,022
Social Assistance	61,713	55,790
Professional fees	28,555	-
Supplies	5,731	-
Training	9,355	18,630
Community Services	<u>28,291</u>	<u>54,607</u>
	290,268	157,368
ANNUAL SURPLUS	109,616	70,404
ACCUMULATED SURPLUS, BEGINNING OF YEAR	126,865	81,013
TRANSFERS		
Transfers between departments	(48,042)	(24,552)
Transfer to fund capital expenditures	<u>(40,849)</u>	<u>-</u>
	(88,891)	(24,552)
ACCUMULATED SURPLUS, END OF YEAR	\$ 147,590	\$ 126,865

OREGON JACK CREEK BAND**Segment - Education****(Schedule 6)****Year Ended March 31, 2022**

	2022	2021
REVENUES		
Indigenous Services Canada	\$ 23,362	\$ 86,613
Surplus recoveries	<u>(5,051)</u>	-
	18,311	86,613
EXPENSES		
Student costs	<u>23,751</u>	50,383
ANNUAL SURPLUS	<u>(5,440)</u>	36,230
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>72,735</u>	36,504
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 67,295</u>	\$ 72,734

OREGON JACK CREEK BAND
Segment - Economic Development
Year Ended March 31, 2022

(Schedule 7)

	2022	2021
REVENUES		
Indigenous Services Canada	\$ 27,000	\$ 27,000
Income from investment in partnership	- 27,000	87,943 114,943
EXPENSES		
Professional fees	<u>25,045</u>	<u>7,705</u>
ANNUAL SURPLUS	<u>1,955</u>	<u>107,238</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>368,526</u>	<u>261,288</u>
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>\$ 370,481</u>	<u>\$ 368,526</u>