

**COOK'S FERRY BAND  
FINANCIAL STATEMENTS**

**March 31, 2017**

**COOK'S FERRY BAND**

**SUMMARY FINANCIAL STATEMENTS**

**March 31, 2017**

**EXHIBIT**

***SUMMARY FINANCIAL STATEMENTS:***

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**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Cook's Ferry Band have been prepared in accordance with Canadian public sector accounting standards. 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 judgements. 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 Band maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Band's assets are appropriately accounted for and adequately safeguarded.

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

The financial statements have been audited on behalf of the members by Daley & Company CPA LLP in accordance with Canadian generally accepted auditing standards.

Dale Wadd  
Pearl Swindell  
Chadham  
Jessie Baney.



#### INDEPENDENT AUDITORS' REPORT

To the members of COOK'S FERRY BAND

EXHIBIT A1

##### ***Report on the Financial Statements***

We have audited the accompanying financial statements of COOK'S FERRY BAND, which comprise the summary statement of financial position as at March 31, 2017, and the summary statement of accumulated surplus, summary statement of operations, summary statement of remeasurement gains and losses, summary statement of changes in net financial assets and summary statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

##### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these 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 misstatements, whether due to fraud or error.

##### ***Auditors' Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

##### ***Opinion***

In our opinion, the summary financial statements present fairly, in all material respects, the financial position of COOK'S FERRY BAND as at March 31, 2017, and the result of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

##### ***Other Matter***

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3, C1 to C2, D1 to D2 and schedules 1 to 47 are presented for the purposes of additional analysis and are not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the summary financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Daley & Company LLP*  
Chartered Professional Accountants

Kamloops, BC  
August 16, 2017

##### **Disclaimer of Liability**

These summary financial statements were examined and this Audit Opinion issued solely for the use of COOK'S FERRY BAND. Daley & Company CPA LLP makes no representations of any kind to any other person in respect of these financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company CPA LLP.

## EXHIBIT A2

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF FINANCIAL POSITION**  
**March 31, 2017**

FINANCIAL ASSETS	2017	2016 *
Cash	\$ 2,459,775	\$ 1,245,512
Restricted cash (Note A3)	543,690	511,437
Deposits held in trust	-	575,288
Grants and accounts receivable (Note A4)	274,816	70,601
Note receivable (Note A5)	59,724	59,724
Long-term investments and advances (Note A6)	1,160,863	962,911
Investment in 9086 Investments Ltd. (Note A7)	<u>128,961</u>	<u>147,126</u>
	<u>4,627,829</u>	<u>3,572,599</u>
LIABILITIES		
Accounts payable and accruals	673,584	371,972
Deferred revenue (Note A8)	326	326
Demand loans (Note A9)	200,000	200,000
Long-term debt (Note A10)	143,148	172,950
Obligation under capital lease	-	4,469
Reforestation obligation (Note A11)	<u>889</u>	<u>889</u>
	<u>1,017,947</u>	<u>750,606</u>
NET FINANCIAL ASSETS	3,609,882	2,821,993
NON-FINANCIAL ASSETS		
Tangible capital assets (Note A12)	10,621,369	9,928,220
Prepaid expenses	<u>61,031</u>	<u>39,410</u>
ACCUMULATED SURPLUS (Note A13)	\$ 14,292,282	\$ 12,789,623

\* Restated (Note A21)

COMMITMENTS AND CONTINGENCIES (Note A14)

APPROVED BY THE BAND:

David A. Bell  
Paul Smith  
Chad  
Jim Draney

See accompanying notes to financial statements.

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF ACCUMULATED SURPLUS**  
**March 31, 2017**

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	<b>2017</b>	<b>2016 *</b>
ACCUMULATED SURPLUS, beginning of year:		
As previously stated	<b>\$ 12,789,623</b>	\$ 13,020,808
Restatement of financial statements (Note A21)	<u>-</u>	<u>38,285</u>
As restated	<b>12,789,623</b>	13,059,093
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	<b>1,329,697</b>	(418,378)
UNREALIZED GAINS (Exhibit A5)	<b><u>172,962</u></b>	<b><u>148,908</u></b>
ACCUMULATED SURPLUS, end of year	<b><u>\$ 14,292,282</u></b>	<b><u>\$ 12,789,623</u></b>

\* Restated (Note A21)

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF OPERATIONS**  
**Year ended March 31, 2017**

	Budget	2017	2016
<b>REVENUE:</b>			
Indigenous and Northern Affairs Canada	\$ 2,764,198	\$ 2,760,016	\$ 1,001,863
Leases and rentals	109,520	107,594	96,294
Property taxes	82,057	82,057	81,796
First Nations Education Steering Committee	-	5,000	3,011
CNR Grant-in-lieu	-	12,851	12,608
Interior Salish Employment and Training Society	3,429	3,429	2,813
Income - Ottawa Trust Funds	-	8,345	28,787
Canada Mortgage and Housing Corporation	65,551	65,551	15,066
Province of BC - Forest and Range Opportunity	93,015	93,613	105,816
Forest and Range Opportunity - Log Sales	118,500	118,499	230,147
Heskw'en'scutxe Health Services Society	27,218	31,764	27,218
Nlaka'pamux Legacy Trust (2013)	491,563	299,690	177,529
Miscellaneous revenues	438,464	378,804	176,036
	<u>4,193,515</u>	<u>3,967,213</u>	<u>1,958,984</u>
<b>EXPENSES:</b>			
Band Revenue	380,606	238,747	603,749
Teck Highland Valley Copper Partnership Interim			
Participation Agreement	8,600	24,399	82,247
Pimainus and Pukaist Bridge	260,298	-	-
Funeral Support	11,375	1,379	7,054
Adult & Youth Learning Support Programs	12,744	12,744	-
Band Support	299,725	264,133	168,489
Band Employee Benefits	15,646	15,645	14,954
Governance and Ethics Policy	50,400	50,400	-
Land Management Strategy	87,250	89,913	-
Housing Policy Development	36,175	36,175	-
Strategic Plan	-	-	18,000
Communication Plan	-	-	13,500
Housing Maintenance Strategy	30,000	24,900	-
Housing Capital Development Plan	76,500	70,737	-
911 Mapping Update	36,405	4,235	-
Social Services	188,494	201,983	211,633
Fundraising	-	6,862	475
National Child Benefit	19,610	20,316	19,500
Economic Development	18,069	18,069	-
Real Property Taxation	251,935	56,366	25,508
First Nation Infrastructure - Comprehensive Community Plan	51,000	86,255	94,195
Calling Lake Dam Review	59,799	52,219	-
K-12 and Post Secondary Education	144,488	147,701	137,304
LEA Tuition Agreement	174,893	145,974	189,140
Brighter Futures	27,138	9,712	14,802
Training Program	-	906	3,286
Scholarship	-	500	500
Community Infrastructure - Operation & Maintenance	170,891	482,410	473,778
Cook's Ferry Band / TNRD Water System	38,363	56,822	42,984
Municipal Services	47,600	23,906	57,834
Community Centre Operations	48,282	41,132	48,117
Basque Ranch	244,520	74,692	51,280
Modular Home	2,042	1,973	3,940
Safe Water Operations Program	23,125	-	15,600
Pimainus Camp	145,247	130,615	-
CPMS #6457 FNWMS New Water Supply Shawniken			
IR 4B, Entlqwekkinh	-	-	12,894
ICMS#9 Multi-Unit Duplex	-	75,773	-
Interior Allied Memorial Project	-	-	10
Rental Housing	54,375	73,776	17,892
CMHC RRAP	50,487	50,485	-
Social Housing Operation	44,300	45,662	48,697
	<u>3,110,382</u>	<u>2,637,516</u>	<u>2,377,362</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 1,083,133	\$ 1,329,697	\$ (418,378)

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**Year ended March 31, 2017**

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	<b>2017</b>	<b>2016</b>
ACCUMULATED REMEASUREMENT GAINS, beginning of year	<u><b>\$ 612,099</b></u>	<u><b>\$ 463,191</b></u>
UNREALIZED GAINS (LOSSES) ATTRIBUTED TO:		
Equity in 9086 Investments Ltd.	(24,990)	34,257
Equity in Swl'eps Limited Partnership	<u><b>197,952</b></u>	<u><b>114,651</b></u>
	<u><b>172,962</b></u>	<u><b>148,908</b></u>
ACCUMULATED REMEASUREMENT GAINS, end of year	<u><b>\$ 785,061</b></u>	<u><b>\$ 612,099</b></u>

## EXHIBIT A6

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
**Year ended March 31, 2017**

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	Budget	2017	2016 *
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 1,083,133	<b>\$ 1,329,697</b>	\$ (418,378)
Acquisition of tangible capital assets	-	<b>(1,066,363)</b>	(85,035)
Amortization of tangible capital assets	-	<b>373,214</b>	333,949
Unrealized gains (Exhibit A5)	-	<b>172,962</b>	148,908
Change in prepaid expenses	-	<b>(21,621)</b>	(8,627)
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	1,083,133	<b>787,889</b>	(29,183)
NET FINANCIAL ASSETS, beginning of year	<u>2,821,993</u>	<u><b>2,821,993</b></u>	<u>2,851,176</u>
NET FINANCIAL ASSETS, end of year	<u><b>\$ 3,905,126</b></u>	<u><b>\$ 3,609,882</b></u>	<u><b>\$ 2,821,993</b></u>

\* Restated (Note A21)

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF CASH FLOWS**  
**Year ended March 31, 2017**

	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Excess (shortfall) of revenue over expenses	\$ 1,329,697	\$ (418,378)
Non-cash charges to operations:		
Amortization	373,214	333,949
Investments	(179,787)	(148,908)
(Increase) decrease in:		
Grants and accounts receivable	(204,215)	110,736
Prepaid expenses	(21,621)	(8,627)
Increase (decrease) in:		
Accounts payable and accruals	301,612	(56,485)
Deferred revenue	-	163
Cash flows from (used in) operations	<u>1,598,900</u>	<u>(187,550)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds on demand loan	-	200,000
Debt reduction	(29,802)	(35,242)
Repayment of obligation under capital lease	(4,469)	(19,883)
Cash flows from (used in) financing	<u>(34,271)</u>	<u>144,875</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES:</b>		
Restricted cash	(32,253)	(21,713)
Deposits applied (made)	575,288	(575,288)
Unrealized gains (Exhibit A5)	172,962	148,908
Acquisition of tangible capital assets	(1,066,363)	(85,035)
Cash flows used in investing	<u>(350,366)</u>	<u>(533,128)</u>
<b>INCREASE (DECREASE) IN CASH RESOURCES</b>	<b>1,214,263</b>	<b>(575,803)</b>
<b>CASH, beginning of year</b>	<b>1,245,512</b>	<b>1,821,315</b>
<b>CASH, end of year</b>	<b>\$ 2,459,775</b>	<b>\$ 1,245,512</b>

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES:**

These summary financial statements have been prepared by management in accordance with Canadian public sector accounting standards. The significant accounting policies are summarized as follows:

a) Fund Accounting:

The Cook's Ferry Band uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the summary financial statements. Details of the operations of each fund are set out in the supplementary schedules. The Cook's Ferry Band maintains the following funds:

- The Band Operating Fund which reports the general activities of the Band Administration.
- The Ottawa Trust Fund which reports on trust funds owned by the Band and held by Indigenous and Northern Affairs Canada.
- The Capital Fund which reports the property and equipment of the Band, together with their related financing.
- The Social Housing Fund which reports the social housing assets of the Band, together with related activities.

b) Reporting Entity and Principles of Financial Reporting:

The Cook's Ferry Band reporting entity includes the Cook's Ferry Band government and all related entities which are accountable to the Band and are either owned or controlled by the Band.

These financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

- Cook's Ferry Band Operating Fund
- Cook's Ferry Band Ottawa Trust Fund
- Cook's Ferry Band Capital Fund
- Cook's Ferry Band Social Housing Fund

All inter-entity 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 on the individual schedules.

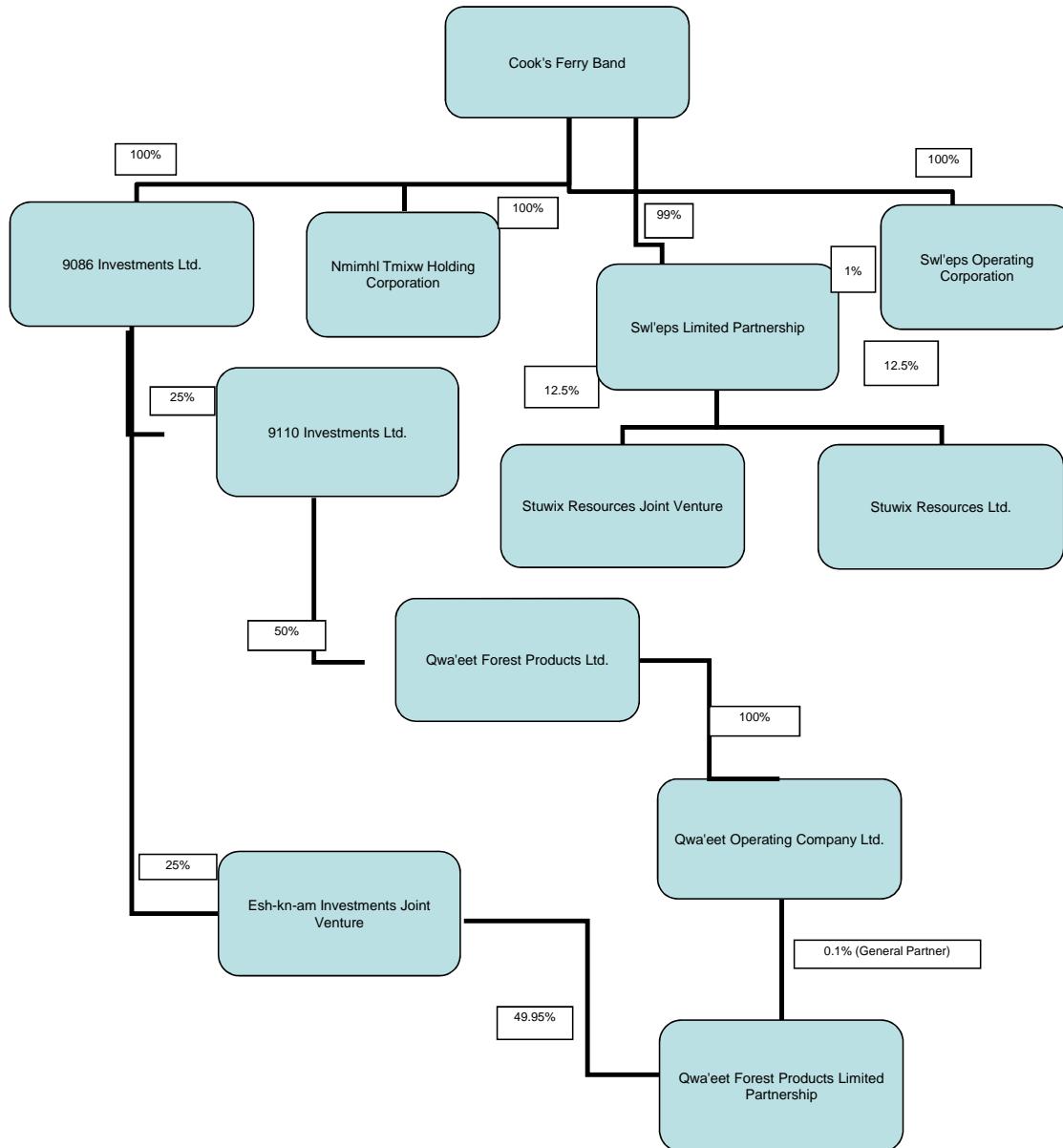
Incorporated business entities, which are owned or controlled by Cook's Ferry Band and which are not dependent on the Band for their continuing operations, are included in the summary financial statements using the modified equity method. These include:

- 9086 Investments Ltd.
- Swl'eps Limited Partnership
- Swl'eps Operating Corporation
- Nmimhl Tmixw Holding Corporation

A detailed organization chart follows:

**COOK'S FERRY BAND  
NOTES TO SUMMARY FINANCIAL STATEMENTS  
March 31, 2017**

**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**



**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**

c) Accrual Method:

The accrual method is used in accounting.

d) Non-financial Assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Changes in Net Financial Assets for the year.

1) Tangible Capital Assets:

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Major Asset Category

Roads	5 to 75 years
Bridges	100 years
Parking lot	20 to 75 years
Water Systems	20 to 80 years
Pimainus Dam	60 years
Buildings	20 to 40 years
Automotive	10 years
Equipment	5 to 15 years

Assets under construction are not amortized until the asset is available for productive use.

The Band's interest in reserve lands is not reflected in these financial statements, as no consideration was paid by the Band to acquire these lands.

The Band reviews the useful lives and the carrying values of its tangible capital assets at least annually or more frequently if events or changes in circumstances indicate that the assets might be impaired, by reference to the assets' contribution to the Band's ability to provide services. When assets no longer have any long-term service potential to the Band, the assets are considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the assets exceeds their fair value, which is estimated as the expected service potential of the assets.

2) Leases:

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

e) Deferred Revenue:

Revenue is recorded in the period to which it relates.

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**

f) Revenue Recognition:  
The Cook's Ferry Band derives revenues from a number of sources.

Amounts received from Indigenous and Northern Affairs Canada (INAC) are reported in accordance with the terms of the funding arrangement. Amounts specified as set contributions are reported as revenue as program terms and conditions are met and delivered. Any resulting surpluses are repayable to INAC and any deficits incurred are refundable by INAC. Amounts specified as fixed or flexible contributions are recognized as revenue as program terms and conditions are met and delivered. Any resulting surpluses may be retained by the Band provided delivery of the program is complete at March 31. Any resulting deficits are the responsibility of the Band. Grants received from INAC are unconditional and are reported as revenue when received or receivable and collection is reasonably assured.

Amounts received from other government departments, both federal and provincial, are reported as revenue in accordance with the terms of the contract or agreement.

Own source revenues derived from such sources as housing rents, resource based revenues, interest income, etc. are reported when received or receivable and collection is reasonably assured.

g) Long-term Investments:  
Long-term investments are recorded at cost.

h) Replacement Reserve:  
The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of surplus.

i) Operating Reserve:  
The Operating Reserve account is funded by an allocation of the excess or shortfall of annual minimum revenue contribution and Canada Mortgage and Housing Corporation subsidies over current eligible expenditures.

j) Reforestation:  
As part of the Band's Woodlot #1477 agreement, the Band is required to perform reforestation on areas logged under conditions set out in the acts governing forestry operations. The Band estimates the costs of reforestation through to the free-to-grow stage and records the present value obligation of these costs as timber is harvested.

k) Use of Estimates:  
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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A2. FINANCIAL INSTRUMENTS:**

**Fair Value of Financial Assets and Financial Liabilities:**

The carrying values of cash, grants and accounts receivable, note receivable, accounts payable and accrued liabilities, and demand loans approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The carrying value of long-term debt approximates its fair value as the terms and conditions of the borrowing arrangements are comparable to current market terms and conditions for similar items.

It is not practicable to determine the fair value of advances to related parties due to the limited amount of comparable market information available.

**Credit Risk:**

The Band is exposed to credit risk by its funding agencies and suppliers. However, because the majority of funding is from government agencies and there is a large number of suppliers, credit risk concentration is reduced to the minimum.

**Interest Risk:**

Demand loans have both fixed and variable interest rates based on the bank's prime rate, therefore the interest expense will vary with changes in the bank's prime rate. Long-term debt has a fixed interest rate at 2.11% until January 2019. Therefore interest expense will decrease with principal repayment of the mortgage and interest risk is reduced to the minimum.

**NOTE A3. RESTRICTED CASH:**

	<b>2017</b>	<b>2016</b>
Replacement Reserve (CMHC)	\$ 114,947	\$ 92,972
Operating Reserve (CMHC)	26,492	24,559
Ottawa Trust Funds	<u>402,251</u>	<u>393,906</u>
	<hr/> <u>\$ 543,690</u>	<hr/> <u>\$ 511,437</u>

a) Replacement Reserve:

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$8,300 annually plus interest. 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 Canada Mortgage and Housing Corporation from time to time. Withdrawals are credited to interest first and then principal.

Balance, beginning of year	\$ 101,272	\$ 102,541
Allocation for the year	8,300	8,300
Interest earned	513	265
Approved expenditures	<u>(5,888)</u>	<u>(9,834)</u>
Balance, end of year	<hr/> <u>\$ 104,197</u>	<hr/> <u>\$ 101,272</u>

The Replacement Reserve is represented by:

Cash	\$ 114,947	\$ 92,972
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**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A3. RESTRICTED CASH (continued):**

b) Operating Reserve:

Under the terms of the agreement with Canada Mortgage and Housing Corporation, after the payment of all costs and expenditures, including the allocation of the Replacement Reserve, any surplus revenue will be retained by the Band within an Operating Reserve fund. Interest earnings must accrue to and be maintained in the Operating Reserve fund. The Project's Operating Reserve fund may only be used for the ongoing operating costs of the housing projects committed under the On-Reserve Program. Accordingly, future years' deficits may be recovered from the Operating Reserve fund. The Band agrees to maintain Operating Reserve funds 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 mutually agreed to by the Band and Canada Mortgage and Housing Corporation.

	<b>2017</b>	<b>2016</b>
Balance, beginning of year	\$ 26,362	\$ 24,476
Transfer from operations	546	1,803
Interest income	130	83
 Balance, end of year	 \$ 27,038	 \$ 26,362
 The Operating Reserve is represented by:		
Cash	 \$ 26,492	 \$ 24,559

c) Ottawa Trust Funds:

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.

**NOTE A4. GRANTS AND ACCOUNTS RECEIVABLE:**

	<b>2017</b>	<b>2016</b>
Grants and Accounts Receivable	\$ 365,445	\$ 125,809
Less: Allowance for doubtful accounts	(90,629)	(55,208)
 \$ 274,816	 \$ 70,601	

**NOTE A5. NOTE RECEIVABLE:**

**2017**

**2016**

Nlaka'pamux Legacy Trust (2013):

Note receivable, unsecured, non-interest bearing, no  
stated terms of repayment

\$ 59,724

\$ 59,724

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A6. LONG-TERM INVESTMENTS AND ADVANCES:**

	2017	2016
Swl'eps Operating Corporation, at cost:		
Share capital - 100%	\$ 1	\$ 1
Swl'eps Limited Partnership:		
Advances, unsecured, noninterest bearing, no stated terms of repayment	51,962	51,962
Accumulated equity in income	<u>1,108,900</u>	<u>910,948</u>
	<u>1,160,862</u>	<u>962,910</u>
Nmimhl Tmixw Holding Corporation:		
Share capital - 100%	1	1
Advances, unsecured, noninterest bearing, no stated terms of repayment	<u>(1)</u>	<u>(1)</u>
	<u>-</u>	<u>-</u>
	<u><b>\$ 1,160,863</b></u>	<u><b>\$ 962,911</b></u>

Financial information for Swl'eps Operating Corporation is as follows:

Assets	\$ 5,401	\$ 2,061
Liabilities	<u>18,292</u>	<u>14,675</u>
Equity	<u><b>\$ (12,891)</b></u>	<u><b>\$ (12,614)</b></u>
Revenues	\$ 2,017	\$ 1,165
Expenses	<u>2,294</u>	<u>2,205</u>
Net loss	<u><b>\$ (277)</b></u>	<u><b>\$ (1,040)</b></u>

Financial information for Swl'eps Limited Partnership is as follows:

Assets	\$ 2,028,348	\$ 1,486,832
Liabilities	<u>885,655</u>	<u>538,473</u>
Equity	<u><b>\$ 1,142,693</b></u>	<u><b>\$ 948,359</b></u>
Revenues	\$ 2,721,213	\$ 1,400,256
Expenses	<u>2,521,261</u>	<u>1,284,447</u>
Net income	<u><b>\$ 199,952</b></u>	<u><b>\$ 115,809</b></u>

**NOTE A7. INVESTMENT IN 9086 INVESTMENTS LTD.:**

	2017	2016
9086 Investments Ltd. (100%):		
Shares	\$ 1	\$ 1
Advances	<u>450,708</u>	<u>443,883</u>
Accumulated equity in losses	<u>(321,748)</u>	<u>(296,758)</u>
	<u><b>\$ 128,961</b></u>	<u><b>\$ 147,126</b></u>

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A7. INVESTMENT IN 9086 INVESTMENTS LTD. (continued):** 2017 2016

Shares are held in trust by specified Band Members under a trust agreement.

Financial information for 9086 Investments Ltd. is as follows:

Assets	\$ 182,421	\$ 228,521
Liabilities	<u>504,169</u>	<u>525,279</u>
Equity	<u><u>\$ (321,748)</u></u>	<u><u>\$ (296,758)</u></u>
Revenues	\$ 162,592	\$ 251,854
Expenses	<u>187,582</u>	<u>217,597</u>
Net income (loss)	<u><u>\$ (24,990)</u></u>	<u><u>\$ 34,257</u></u>

**NOTE A8. DEFERRED REVENUE:** 2017 2016

Amounts deferred are summarized below:

Rent	<u><u>\$ 326</u></u>	<u><u>\$ 326</u></u>
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**NOTE A9. DEMAND LOANS:** 2017 2016

Capital Fund:

TD Canada Trust, demand loan, interest only payments at the bank's prime rate plus 1.5%, secured by a general security agreement covering all assets of Band, due September 2017

<u><u>\$ 200,000</u></u>	<u><u>\$ 200,000</u></u>
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**NOTE A10. LONG-TERM DEBT:** 2017 2016

Band Operations:

TD Auto Finance, vehicle loan, repayable in monthly installments of \$954 including interest at 0%, secured by a 2015 Jeep Cherokee with a carrying value of \$24,747, due February 2018

<u><u>\$ 10,497</u></u>	<u><u>\$ 21,947</u></u>
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Social Housing Operations:

Canada Mortgage and Housing Corporation, repayable in monthly installments of \$1,779 including interest at 2.11% per annum, due January 2019, secured by buildings with a carrying value of \$252,062

<u><u>132,651</u></u>	<u><u>151,003</u></u>
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<u><u>143,148</u></u>	<u><u>172,950</u></u>
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Less current portion

<u><u>29,219</u></u>	<u><u>29,783</u></u>
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<u><u>\$ 113,929</u></u>	<u><u>\$ 143,167</u></u>
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The mortgage is guaranteed by Indigenous and Northern Affairs Canada.

Principal repayments due in the ensuing 2 years are approximately as follows:

2018	\$ 29,219
2019	113,929

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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NOTE A11. REFORESTATION OBLIGATION:	2017	2016
Reforestation obligation (Woodlot License #1477)	<u>\$ 889</u>	<u>\$ 889</u>

**NOTE A12. TANGIBLE CAPITAL ASSETS:** 2017 2016

Tangible capital assets consist of the following:

Band Operations:		
Land	\$ 599,702	\$ 389,177
Roads	1,388,391	1,428,912
Bridges	247,795	-
Parking Lot	7,336	8,755
Water Systems	5,434,294	5,543,163
Dams	509,600	509,600
Buildings	1,793,136	1,498,903
Automotive	83,253	101,447
Equipment	305,800	173,287
	<u>10,369,307</u>	<u>9,653,244</u>
Social Housing:		
Buildings	<u>252,062</u>	<u>274,976</u>
	<u><b>\$ 10,621,369</b></u>	<u><b>\$ 9,928,220</b></u>

The Band is the primary beneficiary of the Pimainus Dam project. At March 31, 2017, legal title has not been transferred to the Band.

For additional information, see the Summary Schedule of Tangible Capital Assets (Appendix 1).

**NOTE A13. ACCUMULATED SURPLUS:** 2017 2016

Accumulated surplus consists of individual fund surpluses and reserves as follows:

Surplus from operations	<u>\$ 2,695,511</u>	<u>\$ 1,905,180</u>
Accumulated remeasurement gains	<u>785,061</u>	<u>612,099</u>
Invested in tangible capital assets	<u>10,278,221</u>	<u>9,750,801</u>
Long-term investments	<u>3</u>	<u>3</u>
Funded reserves:		
Ottawa trust funds (Note A3)	402,251	393,906
Replacement reserve (CMHC) (Note A3)	104,197	101,272
Operating reserve (CMHC) (Note A3)	27,038	26,362
	<u>533,486</u>	<u>521,540</u>
	<u><b>\$ 14,292,282</b></u>	<u><b>\$ 12,789,623</b></u>

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A14. COMMITMENTS AND CONTINGENCIES:**

Lease commitment:

The Band rents a photocopier under a long-term lease which expires August 2020.

The Band entered into a long-term supply agreement for internet services which expires January 2021.

Future minimum lease payments as at March 31, 2017, are as follows:

2018	\$ 27,180
2019	27,180
2020	27,180
2021	<u>17,810</u>
	 <u>\$ 99,350</u>

Contingencies:

- a) The Band receives a portion of its funding under a contribution authority with Indigenous and Northern Affairs Canada which, if unexpended, may be refundable to Indigenous and Northern Affairs Canada. Further, amounts which are overexpended may be reimbursed by Indigenous and Northern Affairs Canada to the Band.
- b) Housing Mortgages:  
The Band is guarantor of various Housing mortgages, secured by Ministerial guarantees, including \$22,028 for capital housing and \$132,651 for Social Housing for a total of \$154,679.
- c) Pension Plan:  
The Band and its employees contribute to a defined contribution pension plan. There is no obligation for past service or periods in which an employee was not employed. Total contributions to the plan during the year were \$5,028 (2016 \$4,135).
- d) Forgiveable Loans:  
The Band entered into forgivable loan agreements with the Canada Mortgage and Housing Corporation ("CMHC") pursuant to which CMHC agreed to lend the sum of \$50,485 to the Band under the Residential Rehabilitation Assistance Program ("RRAP"). These loans will be forgiven over the next 3 to 5 years provided the Band continues to own and occupy the properties. As at March 31, 2017 the unforgiven balance of the loans was \$48,391. If the Band rents, sells, or transfers the property, the unforgiven portion of the forgivable loans, plus interest at 4.75%, will be payable to CMHC.

**NOTE A15. EXPENDITURE BY OBJECT:**

	2017	2016
Wages and benefits	\$ 404,085	\$ 339,659
Repairs and maintenance	63,723	89,879
Office, materials and supplies	1,231,594	1,171,008
Professional fees, contracted services and other fees to governments	673,694	499,458
Social Assistance	<u>264,420</u>	<u>277,358</u>
	 <u>\$ 2,637,516</u>	 <u>\$ 2,377,362</u>

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A16. SEGMENTED INFORMATION:**

The Cook's Ferry Band is a Band government institution that provides a range of programs and services to its members, including band revenue, administration, community services, natural resources/economic development, education, maintenance, capital and housing. For management reporting purposes the Band's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Band services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

**Band Revenue**

The Band Revenue department is responsible for administering projects the Band is involved in annually and on an on-going basis relating to the overall objectives of the Band.

**Administration**

Administration supports the development of stable, legitimate and accountable community governments. It also provides overall support of the Band including advisory services relating to financial management, band government, economic development, community services and technical services.

**Community Services**

Community Services provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

**Natural Resources/Economic Development**

Natural Resources/Economic Development department is responsible for the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy. It also manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

**Education**

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of Band education centres and programs. It also provides services for students at the elementary/secondary and post secondary level, including instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

**Maintenance**

Maintenance supports the construction, operation and basic maintenance of community facilities and services such as water and sewage, roads and electrification. It is also responsible for ensuring that the facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

**Capital**

Capital manages capital projects within the community undertaken to support the growth and / or maintenance of the Band's infrastructure.

**Housing**

Housing is responsible for the administration and management of Social Housing units, Band-owned housing units and renovation projects for private homeowners.

**COOK'S FERRY BAND**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2017**

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**NOTE A16. SEGMENTED INFORMATION (continued):**

The accounting policies used in these segments are consistent with those followed in the preparation of the summary financial statements as disclosed in Note A1. For additional information see the Statement of Financial Activities - Segmented (Appendix 2).

**NOTE A17. ECONOMIC DEPENDENCE:**

Cook's Ferry Band receives a major portion of its revenues pursuant to a funding arrangement with Indigenous and Northern Affairs Canada.

**NOTE A18. RELATED PARTY TRANSACTIONS:**

During the year, the Band charged rent of \$13,860 (2016 \$13,860), water sampling fees of \$8,508 (2016 \$8,340), and business internet fees of \$11,026 (2016 \$8,963) to Heskw'en'scutxe Health Services Society, the Band is one of two members of this Health Services Society.

During the year, the Band received funds for Brighter Futures of \$9,396 (2016 \$13,358) and for a youth conference of \$5,000 (2016 - \$Nil), from Heskw'en'scutxe Health Services Society, the Band is one of two members of this Health Services Society.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**NOTE A19. CASH FLOW INFORMATION:**

During the year, the Band paid interest on long-term debt of \$8,400 (2016 \$3,384) and received interest of \$9,776 (2016 \$13,814).

**NOTE A20. COMPARATIVE FIGURES:**

Some of the comparative figures have been reclassified to conform to the current year's presentation.

**NOTE A21. RESTATEMENT OF FINANCIAL STATEMENTS:**

The Band has restated its financial statements due to the following adjustments:

- a) To record an administrative charge of \$38,285 from Band Administration (Schedule 8) to CPMS #6457 FNWMS New Water Supply Shawniken IR 4B Entlqwekkinh (Schedule 41) in the 2012 fiscal year.
- b) To record an additional \$38,285 of revenue recoveries on CPMS#6457 (Schedule 41) and decrease the accrued liability on this project by an equivalent amount.

The changes are as follows:

Decrease in accounts payable for the year ended March 31, 2012.

\$ 38,285

**COOK'S FERRY BAND**  
**SUMMARY SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**Year ended March 31, 2017**

	Land	Roads	Bridges	Parking Lot	Water Systems	Dams	Buildings	Automotive	Equipment	Social Housing	2017	2016
<b>Cost</b>												
Balance, beginning of year	\$ 389,177	\$ 1,921,319	\$ -	\$ 35,719	\$ 6,233,743	\$ 646,644	\$ 3,000,034	\$ 181,937	\$ 689,403	\$ 536,024	\$ 13,634,000	\$ 13,548,965
Add: Additions during the year	210,525	-	250,298	-	-	-	415,128	-	190,412	-	1,066,363	85,035
Less: Disposals during the year	-	-	-	-	-	-	(2,219)	-	-	-	(2,219)	-
Balance, end of year	<u>599,702</u>	<u>1,921,319</u>	<u>250,298</u>	<u>35,719</u>	<u>6,233,743</u>	<u>646,644</u>	<u>3,412,943</u>	<u>181,937</u>	<u>879,815</u>	<u>536,024</u>	<u>14,698,144</u>	<u>13,634,000</u>
<b>Accumulated amortization</b>												
Balance, beginning of year	-	492,407	-	26,964	690,580	137,044	1,501,131	80,490	516,116	261,048	3,705,780	3,371,831
Add: Amortization	-	40,521	2,503	1,419	108,869	-	120,895	18,194	57,899	22,914	373,214	333,949
Less: Disposals during the year	-	-	-	-	-	-	(2,219)	-	-	-	(2,219)	-
Balance, end of year	-	<u>532,928</u>	<u>2,503</u>	<u>28,383</u>	<u>799,449</u>	<u>137,044</u>	<u>1,619,807</u>	<u>98,684</u>	<u>574,015</u>	<u>283,962</u>	<u>4,076,775</u>	<u>3,705,780</u>
<b>Net Book Value of Tangible Capital Assets</b>												
	<u>\$ 599,702</u>	<u>\$ 1,388,391</u>	<u>\$ 247,795</u>	<u>\$ 7,336</u>	<u>\$ 5,434,294</u>	<u>\$ 509,600</u>	<u>\$ 1,793,136</u>	<u>\$ 83,253</u>	<u>\$ 305,800</u>	<u>\$ 252,062</u>	<u>\$ 10,621,369</u>	<u>\$ 9,928,220</u>

See accompanying notes to financial statements.

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
**Year ended March 31, 2017**

	Band Revenue	Administration	Community Services	Natural Resources/ Economic Development	Education	Maintenance	Capital	Housing	Other	Total 2017	Total 2016
<b>REVENUE:</b>											
Indigenous and Northern Affairs Canada	\$ -	\$ 432,884	\$ 226,349	\$ 128,868	\$ 296,878	\$ 236,237	\$ 1,438,800	\$ -	\$ -	\$ 2,760,016	\$ 1,001,863
Leases and rentals	-	-	-	-	-	60,273	-	47,321	-	107,594	96,294
CMHC	-	-	-	-	-	-	-	65,551	-	65,551	15,066
Province of BC	93,613	-	-	-	-	-	-	-	-	93,613	105,816
Consulting and contract	118,499	-	-	-	-	-	-	-	-	118,499	231,022
Interest	3,159	4,844	-	919	-	-	-	874	7,528	17,324	18,444
Miscellaneous	263,170	87,981	14,615	82,057	14,396	195,560	-	146,020	817	804,616	490,479
	<b>478,441</b>	<b>525,709</b>	<b>240,964</b>	<b>211,844</b>	<b>311,274</b>	<b>492,070</b>	<b>1,438,800</b>	<b>259,766</b>	<b>8,345</b>	<b>3,967,213</b>	<b>1,958,984</b>
<b>EXPENSES:</b>											
Administration fees	-	2,271	-	4,747	14,332	-	-	3,830	-	25,180	3,830
Amortization	-	1,436	-	-	-	348,864	-	22,914	-	373,214	333,950
Assistance	2,000	-	150,162	-	112,258	-	-	-	-	264,420	277,358
Automotive	-	-	-	-	-	10,317	-	-	-	10,317	7,185
Community infrastructure	-	-	-	4,500	-	10,225	-	-	-	14,725	42,143
Contract services	88,124	209,116	-	121,759	-	103,764	75,773	18,459	-	616,995	281,754
Education	9,089	-	-	-	156,119	-	-	-	-	165,208	203,862
Honorarium	117,777	16,667	-	10,804	-	6,406	-	-	-	151,654	130,750
Insurance	-	5,760	-	-	-	14,874	-	34,359	-	54,993	38,553
Interest and bank charges	-	1,886	-	-	-	8,400	-	-	-	10,286	3,326
Materials and supplies	8,852	11,480	29,149	2,232	11,790	50,446	-	15,532	-	129,481	87,300
Office and other	14,050	24,204	-	271	500	8,129	-	23,858	-	71,012	61,966
Professional fees	(18,586)	46,736	2,760	5,540	3,100	12,299	-	4,850	-	56,699	217,704
Repairs and maintenance	-	926	-	-	-	35,009	-	27,788	-	63,723	89,879
Training	4,060	527	-	-	-	13,588	-	-	-	18,175	35,448
Travel	22,809	10,497	12,762	4,000	472	8,013	-	-	-	58,553	80,924
Utilities	28,932	20,743	1,953	-	-	95,730	-	1,438	-	148,796	141,771
Wages and benefits	164	203,888	32,376	59,055	6,222	85,485	-	16,895	-	404,085	339,659
	<b>277,271</b>	<b>556,137</b>	<b>229,162</b>	<b>212,908</b>	<b>304,793</b>	<b>811,549</b>	<b>75,773</b>	<b>169,923</b>	<b>-</b>	<b>2,637,516</b>	<b>2,377,362</b>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>											
	<b>\$ 201,170</b>	<b>\$ (30,428)</b>	<b>\$ 11,802</b>	<b>\$ (1,064)</b>	<b>\$ 6,481</b>	<b>\$ (319,479)</b>	<b>\$ 1,363,027</b>	<b>\$ 89,843</b>	<b>\$ 8,345</b>	<b>\$ 1,329,697</b>	<b>\$ (418,378)</b>

**COOK'S FERRY BAND**  
**SUMMARY STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
**Year ended March 31, 2016**

	Band Revenue	Administration	Community Services	Natural Resources/ Economic Development	Education	Maintenance	Capital	Housing	Other	Total 2016
<b>REVENUE:</b>										
Indigenous and Northern Affairs Canada	\$ -	\$ 163,685	\$ 205,927	\$ 72,609	\$ 331,235	\$ 206,621	\$ 21,786	\$ -	\$ -	\$ 1,001,863
Leases and rentals	-	-	-	-	-	46,930	-	49,364	-	96,294
CMHC	-	-	-	-	-	-	-	15,066	-	15,066
Province of BC	105,816	-	-	-	-	-	-	-	-	105,816
Consulting and contract	230,147	-	-	-	-	875	-	-	-	231,022
Interest	8,400	1,437	-	552	-	-	-	495	7,560	18,444
Miscellaneous	288,631	22,445	11,077	81,796	16,371	45,102	-	3,830	21,227	490,479
	<u>632,994</u>	<u>187,567</u>	<u>217,004</u>	<u>154,957</u>	<u>347,606</u>	<u>299,528</u>	<u>21,786</u>	<u>68,755</u>	<u>28,787</u>	<u>1,958,984</u>
<b>EXPENSES:</b>										
Administration fees	-	-	-	-	-	-	-	3,830	-	3,830
Amortization	-	1,436	-	-	-	309,600	-	22,914	-	333,950
Assistance	-	-	157,480	-	119,878	-	-	-	-	277,358
Automotive	-	-	-	-	-	7,185	-	-	-	7,185
Community infrastructure	-	-	-	-	-	42,143	-	-	-	42,143
Contract services	194,380	18,190	-	8,664	-	47,626	12,894	-	-	281,754
Education	-	-	-	-	203,862	-	-	-	-	203,862
Honorarium	123,662	-	-	7,088	-	-	-	-	-	130,750
Insurance	-	5,425	4,027	-	-	15,848	-	13,253	-	38,553
Interest and bank charges	25	3,291	-	-	-	-	10	-	-	3,326
Materials and supplies	18,205	5,178	21,957	15,382	12,083	14,495	-	-	-	87,300
Office and other	27,455	27,019	200	280	500	3,159	-	3,353	-	61,966
Professional fees	165,198	12,198	2,760	14,723	3,100	14,875	-	4,850	-	217,704
Repairs and maintenance	-	293	-	-	-	78,082	-	11,504	-	89,879
Training	17,053	96	-	-	-	18,299	-	-	-	35,448
Travel	52,808	12,049	4,141	8,096	80	3,750	-	-	-	80,924
Utilities	40,002	18,814	2,403	-	-	73,667	-	6,885	-	141,771
Wages and benefits	124,954	79,455	38,642	26,275	5,529	64,804	-	-	-	339,659
	<u>763,742</u>	<u>183,444</u>	<u>231,610</u>	<u>80,508</u>	<u>345,032</u>	<u>693,533</u>	<u>12,904</u>	<u>66,589</u>	<u>-</u>	<u>2,377,362</u>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>										
	<u>\$ (130,748)</u>	<u>\$ 4,123</u>	<u>\$ (14,606)</u>	<u>\$ 74,449</u>	<u>\$ 2,574</u>	<u>\$ (394,005)</u>	<u>\$ 8,882</u>	<u>\$ 2,166</u>	<u>\$ 28,787</u>	<u>\$ (418,378)</u>

**COOK'S FERRY BAND**

**SUPPLEMENTARY FINANCIAL INFORMATION**

**March 31, 2017**

**EXHIBIT**

***SUPPLEMENTARY FINANCIAL INFORMATION:***

H	INDEPENDENT AUDITORS' REPORT
H1	SCHEDULE OF REMUNERATION AND EXPENSES - CHIEF AND COUNCILLORS



**EXHIBIT H**

**INDEPENDENT AUDITORS' REPORT**

To the Members,  
COOK'S FERRY BAND

***Report on Supplementary Schedules***

We have audited the summary financial statements of COOK'S FERRY BAND, for the year ended March 31, 2017.

A schedule of remuneration and expenses - Chief and Councillors, and schedule of remuneration and expenses - unelected senior officials are required to be presented to the membership of COOK'S FERRY BAND pursuant to the funding agreement between Indigenous and Northern Affairs Canada and COOK'S FERRY BAND. For the purposes of understanding our involvement with these schedules, please note that:

- We have audited and separately reported on the summary financial statements;
- Our audit was conducted for the purposes of forming an opinion on the summary financial statements taken as a whole;
- The attached schedules are presented for the purpose of forming an opinion for the membership and the Department of Indian Affairs and do not form part of the summary financial statements; and
- These schedules have been subjected to the auditing procedures applied to the audit of the summary financial statements taken as a whole.

***Management's Responsibility for Supplementary Schedules***

Management is responsible for the preparation of these schedules in accordance with the criteria established by the funding agreement with Indigenous and Northern Affairs Canada.

***Auditors' Responsibility***

Our responsibility is to express an opinion on the summary financial statements. The supplementary schedules have been subjected to the auditing procedures applied in the audit of the summary financial statements. However, no procedures have been carried out on these schedules in addition to those necessary to form an opinion on the summary financial statements.

***Opinion***

In our opinion, the supplementary schedules derived from the summary financial statements of COOK'S FERRY BAND are presented fairly, in all material respects, in accordance with the criteria established by the funding agreement with Indigenous and Northern Affairs Canada.

Chartered Professional Accountants