

**Boston Bar First Nation**  
**Financial Statements**  
*March 31, 2014*

# Boston Bar First Nation

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*For the year ended March 31, 2014*

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# Management's Responsibility

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To the Members of Boston Bar First Nation:

The accompanying financial statements of Boston Bar First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying 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 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 financial statements.

The Boston Bar First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

February 11, 2015

Original Signed by Dolores O'Donaghey

Chief

Original Signed by Christine Grafinger

Councillor

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## Independent Auditors' Report

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To the Members of Boston Bar First Nation:

We have audited the accompanying financial statements of Boston Bar First Nation, which comprise the statement of financial position as at March 31, March 31, 2014 and the 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 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 misstatement, 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 statement.

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*

We were not appointed as auditors of the First Nation until after March 31, 2014 and thus did not observe the counting of physical inventories at the beginning and end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at March 31, 2013 and March 31, 2014 which are stated in the statement of financial position at \$73,910 and \$106,060, respectively.

The financial statements also do not include budgeted revenues and expenses. The exclusion of such information is a departure from Canadian public sector accounting standards as the comparison of budgeted to actual results is a significant measurement of performance.

### *Qualified Opinion*

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly in all material respects the financial position of Boston Bar First Nation as at March 31, March 31, 2014 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.

The financial statements at March 31, 2013, were audited by another firm, who issued an unqualified audit report dated February 17, 2014.

Chilliwack, British Columbia

February 11, 2015

*MNP LLP*  
Chartered Accountants

# Boston Bar First Nation

## Statement of Financial Position

*As at March 31, 2014*

	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Financial assets</b>		
Cash and cash equivalents	<b>355,987</b>	755,359
Accounts receivable	<b>250,508</b>	479,644
Inventory for resale	<b>106,060</b>	73,910
Replacement reserve <i>(Note 5)</i>	<b>69,687</b>	92,105
Investments	<b>1,900,000</b>	1,900,000
Funds held in trust <i>(Note 4)</i>	<b>359,460</b>	338,470
<b>Total of assets</b>	<b>3,041,702</b>	3,639,488
<b>Liabilities</b>		
Accounts payable and accruals <i>(Note 3)</i>	<b>107,194</b>	402,880
Long-term debt <i>(Note 8)</i>	<b>705,962</b>	792,889
<b>Total of financial liabilities</b>	<b>813,156</b>	1,195,769
<b>Net financial assets</b>	<b>2,228,546</b>	2,443,719
<b>Non-financial assets</b>		
Tangible capital assets <i>(Schedule 1)</i>	<b>9,058,770</b>	8,868,178
Prepaid expenses	<b>-</b>	19,000
<b>Total non-financial assets</b>	<b>9,058,770</b>	8,887,178
<b>Accumulated surplus <i>(Note 11)</i></b>	<b>11,287,316</b>	11,330,897
<b>Approved on behalf of the Council</b>		
<u>Original Signed by Dolores O'Donaghey</u>	<b>Chief</b>	<u>Original Signed by Christine Grafinger</u> <b>Councillor</b>

**Boston Bar First Nation**  
**Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2014*

	<i>Schedules</i>	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Revenue</b>			
Aboriginal Affairs and Northern Development Canada		546,183	2,375,620
Forest Consultation and Revenue Sharing Agreement		93,380	21,379
Canada Mortgage and Housing Corporation		56,840	63,522
Store sales		706,474	581,050
Nlaka'pamux Nation Tribal Council		183,307	88,476
Golder Associates		171,282	-
Property and land use fees		128,423	2,373,649
Interest income		85,726	5,768
Rental income		79,622	85,554
BC Hydro		67,180	50,772
AMEC Environment & Infrastructure		57,540	-
Other revenue		61,053	51,061
Sto:lo Nation		45,177	48,422
Campsite revenue		38,705	58,048
Province of British Columbia		18,553	72,056
First Nations Education Steering Committee		7,731	-
		<b>2,347,176</b>	<b>5,875,377</b>
<b>Program expenses</b>			
Finance & Administration	3	1,347,207	978,614
Social Development	4	164,175	154,219
Capital Projects	5	235,699	652,261
Education	6	246,291	253,566
Forestry Management	7	205,710	27,582
Health	8	95,247	39,317
Social Housing	9	93,618	111,387
		<b>2,387,947</b>	<b>2,216,946</b>
<b>Surplus (deficit) before other items</b>		<b>(40,771)</b>	<b>3,658,431</b>
<b>Other expense</b>			
Loss on disposal of capital assets		(2,810)	-
<b>Operating surplus (deficit)</b>		<b>(43,581)</b>	<b>3,658,431</b>
<b>Accumulated operating surplus, beginning of year, restated</b> <i>(Note 12)</i>		<b>11,330,897</b>	<b>7,672,466</b>
<b>Accumulated surplus, end of year</b> <i>(Note 11)</i>		<b>11,287,316</b>	<b>11,330,897</b>

The accompanying notes are an integral part of these financial statements

**Boston Bar First Nation**  
**Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Annual operating surplus (deficit)</b>	<b>(43,581)</b>	3,658,431
Purchases of tangible capital assets	<b>(468,903)</b>	(1,778,276)
Amortization of tangible capital assets <i>(Note 12)</i>	<b>252,913</b>	265,938
Loss on disposal of tangible capital assets	<b>2,810</b>	-
Inventory previously classified as non-financial asset <i>(Note 12)</i>	<b>-</b>	37,756
Insurance proceeds on disposal of tangible capital asset	<b>22,588</b>	-
Use of prepaid expenses	<b>19,000</b>	-
<b>Change in net financial assets</b>	<b>(215,173)</b>	2,183,849
<b>Net financial assets, beginning of year (restated)</b>	<b>2,443,719</b>	259,870
<b>Net financial assets, end of year</b>	<b>2,228,546</b>	2,443,719

**Boston Bar First Nation**  
**Statement of Cash Flows**  
*For the year ended March 31, 2014*

	2014	2013 (Restated)
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Operating surplus (deficit)	(43,581)	3,658,431
Non-cash items		
Amortization	252,913	265,938
Loss on disposal of capital assets	2,810	-
	212,142	3,924,369
Changes in working capital accounts		
Accounts receivable	229,136	(129,434)
Inventories	(32,150)	(36,152)
Prepaid expenses	19,000	-
Accounts payable and accruals	(294,192)	(38,250)
	133,936	3,720,533
<b>Financing activities</b>		
Repayment of long-term debt	(65,833)	(91,966)
<b>Capital activities</b>		
Purchases of tangible capital assets	(468,903)	(1,778,276)
<b>Investing activities</b>		
Change in trust funds held by federal government	(20,990)	(9,437)
Purchase of non-redeemable term deposits (Note 12)	-	(1,900,000)
	(20,990)	(1,909,437)
<b>Increase (decrease) in cash resources</b>	(421,790)	(59,146)
<b>Cash resources, beginning of year</b>	847,464	906,610
<b>Cash resources, end of year</b>	425,674	847,464
<b>Cash resources are composed of:</b>		
Cash on account	255,987	555,359
Redeemable term deposits	100,000	200,000
Replacement reserve	69,687	92,105
	425,674	847,464
<b>Supplementary cash flow information</b>		
Interest paid	27,475	29,193



**1. Operations**

Boston Bar First Nation (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Boston Bar First Nation includes the Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

**2. Significant accounting policies**

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

***Basis of presentation***

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

***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.

***Inventory***

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method.

***Net financial assets***

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

***Tangible capital assets***

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

***Amortization***

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

		<b><i>Rate</i></b>
Buildings and infrastructure	straight-line	2.5 %
Vehicles, machinery and equipment	straight-line	10-20 %

***Funds held in Ottawa Trust Fund***

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

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

***Revenue recognition***

***Funding***

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

***Government transfers***

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

***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.

***Funds held in Ottawa Trust Fund***

The First Nation recognizes revenues at the time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

***Other revenue***

Other revenue is recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Store sales, campsite fees, and property tax and land use fees are reported as revenue in the month to which the amounts relate and collection is reasonably assured. Interest revenue is recognized when earned.

***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 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, and amounts due from related First Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

***Segments***

The First Nation conducts its business through seven reportable segments: Finance and Administration, Social Development, Capital Projects, Education, Forestry Management, Health, and Social Housing. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, to aid in resource allocation decisions, and to assess operational performance.

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

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

***Long-lived assets and discontinued operations***

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

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

When the First Nation determines that a long-lived asset no longer has any long-term service potential to the Nation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

**3. Accounts payable and accruals**

Accounts payable and accruals include government payroll remittances of \$5,399.

**4. Funds held in trust**

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the First Nation's Council.

	<b>2014</b>	<b>2013</b>
<b>Capital Trust</b>		
Balance	<b>48,126</b>	48,126
<b>Revenue Trust</b>		
Balance, beginning of year	<b>290,344</b>	280,906
Additions	<b>20,990</b>	9,438
Balance, end of year	<b>311,334</b>	290,344
Fund Total	<b>359,460</b>	338,470

**5. Replacement reserve**

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the First Nation established a replacement reserve consisting of an annual allocation of \$17,260 (2013 - \$20,055), to ensure replacement of buildings financed by CMHC. At March 31, 2014, \$69,687 (2013 - \$92,105) has been set aside to fund this reserve and the reserve is underfunded by \$68,263 (2013 - \$29,926).

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

**6. Economic dependence**

Boston Bar First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada (AANDC) as a result of agreements entered into with the Government of Canada. These agreements are administered by AANDC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

**7. Budget information**

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The budgeted revenue, expenses, and surplus have not been reported in these financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from Public Sector Accounting Standards.

**Boston Bar First Nation**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2014*

**8. Long-term debt**

	<b>2014</b>	<b>2013</b>
Non-profit Housing Project VIII mortgage payable in monthly payments of \$2,255 including interest at 2.63%, due June 1, 2016	<b>454,662</b>	470,659
Non-profit Housing Project VII mortgage payable in monthly payments of \$888 including interest at 2.11%, due January 1, 2019	<b>135,010</b>	142,733
Non-profit Housing Project VI mortgage payable in monthly payments of \$1,162 including interest at 1.92%, due January 1, 2019	<b>85,790</b>	102,782
Non-profit Housing Project V mortgage payable in monthly payments of \$1,507 including interest at 1.64%, due October 1, 2016	<b>45,714</b>	62,996
Loan payable to Caterpillar Financial Services in monthly payments of \$653 without interest, secured by specified equipment	<b>5,880</b>	13,719
	<b>727,056</b>	792,889
Less: prepayment on Non-profit Housing Project VI mortgage	<b>21,094</b>	-
	<b>705,962</b>	792,889

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:

2015	58,920
2016	54,143
2017	47,719
2018	38,078
2019	38,952
	<b>237,812</b>

**9. Comparative figures**

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

**Boston Bar First Nation**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2014*

**10. Late filing of statements**

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to AANDC by July 29, 2014. As the audit report is dated after this date, the First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

**11. Accumulated surplus**

Accumulated surplus consists of equity in Ottawa Trust Funds, equity in CMHC replacement reserve, equity in tangible capital assets, and unrestricted surplus as follows:

	<b>2014</b>	2013 (Restated)
Equity in Ottawa Trust Funds		
Balance, beginning of year	<b>338,470</b>	329,032
Interest	<b>13,813</b>	3,828
BC special distribution	<b>617</b>	610
Other distributions	<b>6,560</b>	5,000
	<b>359,460</b>	338,470
Equity in CMHC replacement reserve		
Balance, beginning of year	<b>122,031</b>	193,397
Contributions	<b>17,616</b>	21,955
Withdrawals	<b>(1,697)</b>	(800)
Transfer to unrestricted surplus	<b>-</b>	(92,521)
	<b>137,950</b>	122,031
Equity in tangible capital assets		
Balance, beginning of year	<b>8,075,288</b>	6,444,139
Contributions	<b>468,904</b>	1,778,276
Withdrawals	<b>(278,311)</b>	(303,617)
Correction of an error - amortization (Note 13)	<b>-</b>	64,524
Prepayment of long-term debt	<b>21,094</b>	-
Debt repaid	<b>65,833</b>	91,966
	<b>8,352,808</b>	8,075,288
Unrestricted surplus		
Balance, beginning of year	<b>2,795,108</b>	696,336
Change in net assets	<b>(358,010)</b>	2,086,775
Correction of an error - investments (Note 13)	<b>-</b>	(16,000)
Correction of an error - amortization (Note 13)	<b>-</b>	(64,524)
Transfer from CMHC	<b>-</b>	92,521
	<b>2,437,098</b>	2,795,108
	<b>11,287,316</b>	11,330,897

**12. Correction of an error**

The First Nation reported an investment of \$16,000 on its 2013 financial statements. This investment is impaired and should have been removed from the First Nation's statement of financial position prior to 2013. The effect of this correction is a decrease in opening accumulated surplus at March 31, 2013 of \$16,000.

The First Nation previously reported amortization of assets in its non-profit housing program based on the principal repayments of the program's loans, which does not follow a generally accepted accounting principal. To correct this error, the First Nation has retroactively applied an amortization policy of depreciating non-profit housing assets on a declining basis at 2.5% annually. The effect of this change is an increase in tangible capital assets of \$64,526 (Schedule 1).

The above corrections increase accumulated surplus at March 31, 2013 by \$48,526, as follows:

	As previously stated	As restated	Correction
Accumulated surplus	11,282,371	11,330,897	48,526
Investment	16,000	-	(16,000)
Tangible capital assets	8,803,652	8,868,178	64,526
Change in accumulated surplus			48,526

The First Nation previously reported inventory as a non-financial asset. As the balance relates to items intended for sale, management has reclassified inventory as a financial asset in 2013. The effect of this change is an increase of \$37,757 to the First Nation's net financial assets in 2013.

The completion of a housing project in the First Nation's non-profit housing program was not reported in the 2013 financial statements. The effect of correcting this error is a reduction in the equity in the CMHC replacement reserve of \$92,521 and an increase in unrestricted surplus of \$92,521 (see Note 11). On the schedule of tangible capital assets (Schedule 1), the correction resulted in an increase in Land, Buildings, and Infrastructure costs and accumulated amortization of \$330,498 and \$207,164, respectively, and decreases in Social Housing to cost and accumulated amortization of the same amounts. There is no effect on the statement of financial position, statement of operations and accumulated surplus, or statement of changes in net financial assets.

The First Nation previously reported \$1,900,000 of non-redeemable term deposits as cash equivalents. To correct this error, the First Nation has reclassified this balance as an investment on the statement of financial position and statement of cash flows.

**Boston Bar First Nation**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2014*

	<i>Land, buildings, and infrastructure</i>	<i>Vehicles, machinery, and equipment</i>	<i>Social housing</i>	<i>Assets under construction</i>	<i>2014</i>	<i>2013</i>
						<i>(Restated)</i>
<b>Cost</b>						
Balance, beginning of year	7,341,755	1,003,667	1,651,342	2,232,037	12,228,801	10,450,525
Acquisition of tangible capital assets	422,017	46,886	-	-	468,903	1,778,276
Construction-in-progress	2,232,037	-	-	(2,232,037)	-	-
Disposal of tangible capital assets	-	(31,356)	-	-	(31,356)	-
Balance, end of year	9,995,809	1,019,197	1,651,342	-	12,666,348	12,228,801
<b>Accumulated amortization</b>						
Balance, beginning of year	2,205,065	756,533	399,025	-	3,360,623	3,121,532
Annual amortization	194,743	26,862	31,308	-	252,913	303,617
Accumulated amortization on disposals	-	(5,958)	-	-	(5,958)	-
Correction of an error (Note 13)	-	-	-	-	-	(64,526)
Balance, end of year	2,399,808	777,437	430,333	-	3,607,578	3,360,623
<b>Net book value of tangible capital assets</b>	<b>7,596,001</b>	<b>241,760</b>	<b>1,221,009</b>	<b>-</b>	<b>9,058,770</b>	<b>8,868,178</b>
2013 Net book value of tangible capital assets (restated)	5,136,690	247,134	1,252,317	2,232,037	8,868,178	

**Boston Bar First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Consolidated expenses by object</b>		
Administration	<b>11,090</b>	-
Amortization	<b>252,913</b>	265,938
Bank charges and interest	<b>27,475</b>	29,193
Basic Needs	<b>59,899</b>	68,364
Child Out of Parental Home	<b>11,366</b>	6,651
Consulting	<b>94,692</b>	3,500
Equipment lease and purchases	<b>51,893</b>	69,098
Funeral	<b>7,096</b>	-
Insurance	<b>59,097</b>	58,769
Inventory - cost of sales	<b>576,361</b>	551,211
Living allowances	<b>67,713</b>	101,050
Materials and supplies	<b>50,772</b>	56,217
Municipal Services	<b>2,501</b>	3,267
Office and general	<b>120,658</b>	72,122
Prevention project expense	<b>1,995</b>	-
Professional fees	<b>58,041</b>	52,649
Rent	<b>2,468</b>	4,800
Repairs and maintenance	<b>25,096</b>	113,769
Salaries and benefits	<b>608,837</b>	409,916
Special Needs	<b>6,116</b>	-
Subcontracts	<b>537,487</b>	1,893,118
Travel	<b>27,658</b>	25,637
Tuition and training fees	<b>123,834</b>	145,286
Utilities	<b>60,915</b>	57,590
Youth Activities	<b>10,877</b>	7,077
Expenses capitalized	<b>(468,903)</b>	(1,778,276)
	<b>2,387,947</b>	2,216,946



**Boston Bar First Nation**  
**Finance & Administration**

**Schedule 3 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	2014	2013 (Restated)
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada	139,328	128,560
Store sales	706,474	581,050
Property tax and land use fees	128,423	2,373,649
Interest income	85,370	3,828
BC Hydro	67,180	50,772
Nlaka'pamux Nation Tribal Council	51,980	-
Other revenue	49,803	44,587
Campsite revenue	38,705	58,048
Sto:lo Nation	35,347	47,322
Rental income	16,622	8,654
Province of British Columbia	8,360	72,056
	<b>1,327,592</b>	<b>3,368,526</b>
<b>Expenses</b>		
Administration	2,000	-
Amortization	66,620	-
Bank charges and interest	8,992	10,571
Consulting	7,888	1,750
Equipment lease and purchases	47,168	59,011
Funeral	7,096	-
Insurance	32,411	46,119
Inventory - cost of sales	576,361	551,211
Living allowances	2,697	19,450
Materials and supplies	27,272	40,159
Office and general	105,462	63,820
Professional fees	43,842	42,949
Rent	1,268	4,800
Repairs and maintenance	16,693	74,915
Salaries and benefits	274,761	273,591
Subcontracts	193,541	119,021
Travel	14,799	11,705
Tuition and training fees	15,550	10,216
Utilities	40,011	36,271
Expenses capitalized	(137,225)	(386,945)
	<b>1,347,207</b>	<b>978,614</b>
<b>Surplus (deficit) before other items</b>	<b>(19,615)</b>	<b>2,389,912</b>
<b>Loss on disposal of capital assets</b>	<b>(2,810)</b>	<b>-</b>
<b>Operating surplus (deficit) before transfers</b>	<b>(22,425)</b>	<b>2,389,912</b>
<b>Transfers between segments</b>	<b>(47,732)</b>	<b>1,237,544</b>
<b>Surplus (deficit)</b>	<b>(70,157)</b>	<b>3,627,456</b>
<b>Accumulated surplus, beginning of year</b>	<b>10,927,671</b>	<b>7,300,215</b>
<b>Accumulated surplus, end of year</b>	<b>10,857,514</b>	<b>10,927,671</b>

**Boston Bar First Nation**  
**Social Development**

**Schedule 4 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada	<b>130,642</b>	138,848
<b>Expenses</b>		
Bank charges and interest	<b>244</b>	-
Basic Needs	<b>59,899</b>	68,364
Child Out of Parental Home	<b>11,366</b>	6,651
Materials and supplies	<b>6,913</b>	3,905
Office and general	<b>781</b>	-
Prevention project expense	<b>1,995</b>	-
Salaries and benefits	<b>47,748</b>	28,104
Special Needs	<b>6,116</b>	-
Subcontracts	<b>18,434</b>	38,327
Travel	<b>272</b>	3,191
Youth Activities	<b>10,407</b>	5,677
	<b>164,175</b>	154,219
<b>Operating deficit before transfers</b>	<b>(33,533)</b>	(15,371)
<b>Transfers between segments</b>	<b>33,533</b>	15,371
<b>Accumulated operating surplus, end of year</b>	<b>-</b>	-

**Boston Bar First Nation**  
**Capital Projects**

**Schedule 5 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada	<b>87,538</b>	1,890,392
<b>Expenses</b>		
Amortization	<b>123,796</b>	233,827
Consulting	<b>65,817</b>	1,750
Equipment lease and purchases	<b>4,725</b>	9,907
Insurance	<b>11,092</b>	2,515
Materials and supplies	<b>1,433</b>	528
Office and general	<b>4,638</b>	-
Professional fees	<b>1,583</b>	-
Repairs and maintenance	<b>747</b>	11,765
Salaries and benefits	<b>54,373</b>	54,179
Subcontracts	<b>281,969</b>	1,717,240
Travel	<b>6,780</b>	3,135
Utilities	<b>9,775</b>	8,746
Expenses capitalized	<b>(331,029)</b>	(1,391,331)
	<b>235,699</b>	652,261
<b>Operating surplus (deficit) before transfers</b>	<b>(148,161)</b>	1,238,131
<b>Transfers between segments</b>	<b>148,161</b>	(1,238,131)
<b>Accumulated operating surplus, end of year</b>	<b>-</b>	-

**Boston Bar First Nation**  
**Education**

**Schedule 6 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	2013 (Restated)
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada	<b>188,675</b>	217,820
Nlaka'pamux Nation Tribal Council	<b>37,080</b>	42,506
Province of British Columbia	<b>10,194</b>	-
Sto:lo Nation	<b>9,831</b>	1,100
First Nations Education Steering Committee	<b>7,731</b>	-
Other revenue	<b>4,292</b>	3,503
	<b>257,803</b>	264,929
<b>Expenses</b>		
Administration	<b>7,988</b>	-
Insurance	<b>935</b>	-
Living allowances	<b>65,016</b>	81,600
Materials and supplies	<b>11,626</b>	7,750
Office and general	<b>3,377</b>	-
Repairs and maintenance	<b>187</b>	3,039
Salaries and benefits	<b>34,209</b>	12,099
Subcontracts	<b>7,170</b>	4,835
Travel	<b>3,790</b>	4,649
Tuition and training fees	<b>108,284</b>	135,070
Utilities	<b>3,239</b>	3,124
Youth Activities	<b>470</b>	1,400
	<b>246,291</b>	253,566
<b>Operating surplus before transfers</b>	<b>11,512</b>	11,363
<b>Transfers between segments</b>	<b>(11,512)</b>	(11,363)
<b>Accumulated operating surplus, end of year</b>	<b>-</b>	-

**Boston Bar First Nation**  
**Forestry Management**

**Schedule 7 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	<b>2013</b> <i>(Restated)</i>
<b>Revenue</b>		
Provincial government	<b>93,380</b>	21,379
Golder Associates	<b>171,282</b>	-
AMEC Environment & Infrastructure	<b>57,540</b>	-
Other revenue	<b>6,958</b>	2,971
	<b>329,160</b>	24,350
<b>Expenses</b>		
Consulting	<b>10,587</b>	-
Materials and supplies	<b>61</b>	830
Salaries and benefits	<b>180,528</b>	13,057
Subcontracts	<b>12,831</b>	13,695
Travel	<b>1,703</b>	-
	<b>205,710</b>	27,582
<b>Operating surplus (deficit) before transfers</b>	<b>123,450</b>	(3,232)
<b>Transfers between segments</b>	<b>(123,450)</b>	3,232
<b>Accumulated operating surplus, end of year</b>	<b>-</b>	<b>-</b>

**Boston Bar First Nation  
Health**

**Schedule 8 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	2013 <i>(Restated)</i>
<b>Revenue</b>		
Nlaka'pamux Nation Tribal Council	<b>94,247</b>	45,970
<b>Expenses</b>		
Administration	<b>1,100</b>	-
Amortization	<b>31,189</b>	-
Consulting	<b>10,400</b>	-
Equipment lease and purchases	<b>-</b>	180
Insurance	<b>3,575</b>	-
Materials and supplies	<b>3,467</b>	3,045
Rent	<b>1,200</b>	-
Salaries and benefits	<b>17,218</b>	28,886
Subcontracts	<b>23,543</b>	-
Travel	<b>315</b>	2,957
Utilities	<b>3,890</b>	4,249
Expenses capitalized	<b>(650)</b>	-
	<b>95,247</b>	39,317
<b>Operating surplus (deficit) before transfers</b>	<b>(1,000)</b>	6,653
<b>Transfers between segments</b>	<b>1,000</b>	(6,653)
<b>Accumulated operating surplus, end of year</b>	<b>-</b>	-

**Boston Bar First Nation  
Social Housing**

**Schedule 9 - Schedule of Revenue and Expenses and Accumulated Operating Surplus**

*For the year ended March 31, 2014*

	<b>2014</b>	2013 <i>(Restated)</i>
<b>Revenue</b>		
Canada Mortgage and Housing Corporation	<b>56,840</b>	63,522
Rental income	<b>63,000</b>	76,900
Interest income	<b>356</b>	1,940
	<b>120,196</b>	142,362
<b>Expenses</b>		
Amortization	<b>31,308</b>	32,111
Bank charges and interest	<b>18,240</b>	18,622
Insurance	<b>11,084</b>	10,135
Municipal Services	<b>2,501</b>	3,267
Office and general	<b>6,400</b>	8,302
Professional fees	<b>12,615</b>	9,700
Repairs and maintenance	<b>7,470</b>	24,050
Utilities	<b>4,000</b>	5,200
	<b>93,618</b>	111,387
<b>Surplus</b>	<b>26,578</b>	30,975
<b>Accumulated surplus, beginning of year</b>	<b>403,226</b>	372,251
<b>Accumulated surplus, end of year</b>	<b>429,804</b>	403,226