

Boston Bar First Nation
Financial Statements
March 31, 2016

Boston Bar First Nation

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For the year ended March 31, 2016

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Management's Responsibility

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 Council on behalf of 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.

July 29, 2016

(original signed by Dolores O'Donaghey)

Band Manager

Independent Auditors' Report

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, 2016, and the statements of operations and accumulated surplus, change 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 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 financial statements present fairly, in all material respects, the financial position of Boston Bar First Nation as at March 31, 2016 and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

July 29, 2016

MNP LLP

Chartered Professional Accountants

Boston Bar First Nation

Statement of Financial Position

As at March 31, 2016

	2016	2015
Financial assets		
Cash and cash equivalents	256,848	299,347
Accounts receivable (Note 3)	333,487	461,225
Inventory (Note 4)	72,670	70,635
Replacement reserve (Note 5)	98,180	132,660
Investments (Note 6)	1,988,104	1,943,550
Funds held in trust (Note 7)	382,115	373,799
Total of assets	3,131,404	3,281,216
Liabilities		
Accounts payable and accruals (Note 8)	178,274	211,349
Long-term debt (Note 10)	591,576	646,188
Total of liabilities	769,850	857,537
Net financial assets	2,361,554	2,423,679
Contingencies (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	8,672,967	8,864,545
Accumulated surplus (Note 12)	11,034,521	11,288,224
Approved on behalf of the Council		
(original signed by Dolores O'Donaghey)	Chief	(original signed by Barb Campbell) Councillor

Boston Bar First Nation

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2016

	<i>Schedules</i>	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue				
Indigenous and Northern Affairs Canada		556,212	644,042	806,814
Forest Consultation and Revenue Sharing Agreement		-	95,792	86,878
Canada Mortgage and Housing Corporation		-	55,965	55,965
Store sales		31,604	499,666	649,827
Property and land use fees		-	103,768	172,398
Golder Associates		-	44,900	156,292
Nlaka'pamux Legacy Trust distribution		-	-	129,995
Fraser Thompson Indian Services Society		111,704	141,897	122,356
Rental income		-	65,575	84,049
Interest income		-	56,332	54,593
Other revenue		9,326	49,395	51,972
AMEC Environment & Infrastructure		-	22,326	40,516
Province of British Columbia		-	43,642	39,488
Campsite revenue		36,500	49,804	39,476
Sto:lo Nation		24,102	28,956	31,533
New Relationship Trust		7,000	11,000	31,500
BC Hydro		-	2,713	28,060
Nlaka'pamux Nation Tribal Council		-	74,545	9,181
First Nations Education Steering Committee		8,475	16,181	2,896
		784,923	2,006,499	2,593,789
Program expenses <i>(Schedule 2)</i>				
Finance & Administration	3	369,902	1,086,109	1,385,388
Social Development	4	199,504	187,230	141,016
Capital Projects	5	113,850	115,850	121,087
Education	6	193,716	342,816	314,943
Forestry Management	7	-	53,038	164,628
Health	8	93,180	96,497	100,610
Social Housing	9	-	159,650	116,501
Other	10	-	219,012	221,208
		970,152	2,260,202	2,565,381
Surplus (deficit)		(185,229)	(253,703)	28,409
Accumulated surplus, beginning of year		11,228,224	11,288,224	11,259,815
Accumulated surplus, end of year <i>(Note 12)</i>		11,042,995	11,034,521	11,288,224

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, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Surplus (deficit)	(185,229)	(253,703)	28,409
Purchases of tangible capital assets	-	(55,672)	(55,943)
Amortization of tangible capital assets	-	247,250	250,169
Change in net financial assets	(185,229)	(62,125)	222,635
Net financial assets, beginning of year	2,423,679	2,423,679	2,201,044
Net financial assets, end of year	2,238,450	2,361,554	2,423,679

Boston Bar First Nation
Statement of Cash Flows
For the year ended March 31, 2016

	2016	2015
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	(253,703)	28,409
Non-cash items		
Amortization	247,250	250,169
	(6,453)	278,578
Changes in working capital accounts		
Accounts receivable	127,738	(210,717)
Inventories	(2,035)	7,932
Accounts payable and accruals	(33,075)	104,151
	86,175	179,944
Financing activities		
Repayment of long-term debt	(54,612)	(59,774)
Capital activities		
Purchases of tangible capital assets	(55,672)	(55,943)
Investing activities		
Change in trust funds held by federal government	(8,316)	(14,339)
Interest reinvested in non-redeemable term deposits	(44,554)	(43,550)
	(52,870)	(57,889)
Increase (decrease) in cash resources	(76,979)	6,338
Cash resources, beginning of year	432,007	425,669
Cash resources, end of year	355,028	432,007
Cash resources are composed of:		
Cash and cash equivalents	256,848	299,347
Replacement reserve	98,180	132,660
	355,028	432,007

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 include 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.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling costs.

Inventory held for resale is classified as a financial asset when all of the following criteria are met:

- Prior to March 31, 2016, the First Nation has committed to sell the asset;
- The asset is in a condition to be sold;
- The asset is publicly seen to be for sale;
- There is an active market for the asset;
- A plan exists for selling the asset; and
- A sale to a party external to the First Nation can reasonably be expected within one year.

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:

		<i>Rate</i>
Buildings and infrastructure	declining balance	2.5 %
Vehicles, machinery and equipment	declining balance	10-20 %

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

Long-lived assets

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.

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.

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.

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 month 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 revenue 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.

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

Accounts receivable 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 operations through eight reportable segments: Finance & Administration, Social Development, Capital Projects, Education, Forestry Management, Health, Social Housing, and Other. 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.

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 First Nation 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, 2016.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation 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.

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.

3. Accounts receivable

Accounts receivable consists of the following:

	2016	2015
Housing rent	150,317	165,077
Indigenous and Northern Affairs Canada	141,751	279,650
Nlaka'pamux Nation Tribal Council	57,455	-
GST receivable	35,345	33,825
Accrued interest	35,202	32,735
Other	11,932	22,231
Members	4,929	4,605
Canada Mortgage and Housing Corporation	4,664	27,983
Allowance for doubtful accounts	(108,108)	(104,881)
	333,487	461,225

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

4. Inventory

Inventory consists of the following:

	2016	2015
Bear Essentials Gas Bar	24,909	34,934
Tuckkwiowhum Village	47,761	35,701
	72,670	70,635

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 (2015 - \$17,260), to ensure replacement of buildings financed by CMHC. At March 31, 2016, \$98,180 (2015 - \$132,660) has been set aside to fund this reserve and the reserve is fully funded (2015 - fully funded).

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.

The change in replacement reserve funds consisted of the following:

	2016	2015
Opening balance	132,660	137,950
Annual contribution	17,260	17,260
Interest income	27	301
Expenses	(51,767)	(22,851)
Closing balance	98,180	132,660

6. Investments

Investments consist of non-redeemable term deposits in the amount of \$1,988,104 (2015 - \$1,943,550).

	2016	2015
Term deposit bearing interest at 1.40% maturing July 8, 2016	103,836	101,900
Term deposit bearing interest at 2.05% maturing July 8, 2016	312,426	306,150
Term deposit bearing interest at 2.20% maturing July 8, 2016	522,242	511,000
Term deposit bearing interest at 2.45% maturing July 8, 2016	1,049,600	1,024,500
	1,988,104	1,943,550

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

7. Funds held in trust

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

	2016	2015
Capital Trust		
Balance, beginning and end of year	48,126	48,126
Revenue Trust		
Balance, beginning of year	325,673	311,334
Additions	8,316	14,339
Balance, end of year	333,989	325,673
Fund Total	382,115	373,799

8. Accounts payable and accruals

Accounts payable and accruals include government payroll remittances of \$5,114 (2015 - \$5,282) and amounts repayable to the Minister of Indigenous and Northern Affairs Canada of \$84,950 (2015 - \$110,540).

9. Economic dependence

Boston Bar First Nation receives a significant portion of its revenue from Indigenous and Northern Affairs Canada ("INAC") as a result of agreements entered into with the Government of Canada. These agreements are administered by INAC 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.

10. Long-term debt

	2016	2015
All Nations Trust Company - Non-profit Housing Project VIII mortgage payable in monthly payments of \$2,255 including interest at 2.63%, due June 1, 2016	423,582	439,313
All Nations Trust Company - Non-profit Housing Project VII mortgage payable in monthly payments of \$888 including interest at 2.11%, due January 1, 2019	119,065	127,118
All Nations Trust Company - Non-profit Housing Project VI mortgage payable in monthly payments of \$1,162 including interest at 1.92%, due January 1, 2019	38,437	51,511
All Nations Trust Company - Non-profit Housing Project V mortgage payable in monthly payments of \$1,507 including interest at 1.64%, due October 1, 2016	10,492	28,246
	591,576	646,188

10. Long-term debt *(Continued from previous page)*

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:

2017	73,265
2018	24,940
2019	25,559
2020	26,195
2021	26,844
	<hr/>
	176,803

The non-profit housing loans are secured by ministerial guarantee of Indigenous and Northern Affairs Canada.

11. Contingencies

The organization has entered into contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment if the organization fails to comply with the terms and conditions of the agreements.

12. Accumulated surplus

Accumulated surplus is comprised of the following:

	2016	2015
Operating surplus	2,472,835	2,563,411
Capital surplus	8,081,391	8,218,354
Ottawa trust surplus	382,115	373,799
Replacement reserve surplus	98,180	132,660
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	11,034,521	11,288,224

13. Comparative figures

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

14. Budget information

The disclosed budget information has been approved by the Chief and Council of the Boston Bar First Nation at the August 2015 meeting.

Boston Bar First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Land, buildings, and infrastructure</i>	<i>Vehicles, machinery, and equipment</i>	<i>Social housing</i>
Cost			
Balance, beginning of year	10,092,019	1,075,140	1,555,133
Acquisition of tangible capital assets	-	55,672	-
Balance, end of year	10,092,019	1,130,812	1,555,133
Accumulated amortization			
Balance, beginning of year	2,624,895	807,207	425,645
Annual amortization	186,653	32,360	28,237
Balance, end of year	2,811,548	839,567	453,882
Net book value of tangible capital assets	7,280,471	291,245	1,101,251
2015 Net book value of tangible capital assets	7,467,123	267,933	1,129,489

Boston Bar First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	2016	2015
<hr/>		
Cost		
Balance, beginning of year	12,722,292	12,666,349
Acquisition of tangible capital assets	55,672	55,943
<hr/>		
Balance, end of year	12,777,964	12,722,292
<hr/>		
Accumulated amortization		
Balance, beginning of year	3,857,747	3,607,578
Annual amortization	247,250	250,169
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Balance, end of year	4,104,997	3,857,747
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Net book value of tangible capital assets	8,672,967	8,864,545
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2015 Net book value of tangible capital assets	8,864,545	
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Boston Bar First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2016

	2016 Budget	2016	2015
Consolidated expenses by object			
Amortization	-	247,250	250,169
Bad debts	-	20,943	765
Bank charges and interest	1,800	24,065	27,651
Basic Needs	48,000	55,878	51,128
Child Out of Parental Home	9,126	9,126	8,145
Consulting	63,746	48,082	26,471
Cost of goods sold	-	397,703	559,856
Tuckkwiowhum village	-	13,706	13,836
Equipment lease and purchases	3,960	26,270	5,643
Funeral	-	3,920	6,190
Insurance	27,080	88,989	73,235
Living allowances	58,100	77,700	75,694
Nutrition	-	-	8,545
Materials and supplies	45,638	39,204	71,794
Municipal Services	-	3,600	2,500
Office and general	13,425	57,751	84,359
Professional fees	21,000	55,250	52,997
Program costs	21,720	9,400	9,400
Repairs and maintenance	6,960	36,322	36,623
Replacement reserve expense	-	51,767	22,851
Salaries and benefits	453,765	542,965	632,287
Special Needs	6,108	6,375	5,577
Subcontracts	72,960	166,145	247,603
Travel	16,060	47,384	41,137
Tuition and training fees	44,334	171,711	177,581
Utilities	33,000	49,963	60,810
Youth Activities	23,370	8,733	12,534
	970,152	2,260,202	2,565,381

Boston Bar First Nation
Finance & Administration

Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue			
Indigenous and Northern Affairs Canada	89,877	134,868	426,992
Store sales	31,604	499,666	649,827
Property tax and land use fees	-	103,768	172,398
Nlaka'pamux Nation Tribal Council	-	57,455	1,050
Campsite revenue	36,500	49,804	39,476
Interest income	-	48,602	45,566
Province of British Columbia	-	43,642	39,488
Other revenue	8,426	33,598	17,636
Rental income	-	5,375	20,899
Sto:lo Nation	-	5,178	20,526
BC Hydro	-	2,713	28,060
Fraser Thompson Indian Services Society	-	1,674	470
Nlaka'pamux Legacy Trust distribution	-	-	129,995
New Relationship Trust	-	-	22,500
	166,407	986,343	1,614,883
Expenses			
Bad debts	-	10,374	765
Bank charges and interest	1,800	8,879	11,295
Consulting	-	-	10,000
Cost of goods sold	-	397,703	559,856
Equipment lease and purchases	3,960	22,505	4,407
Funeral	-	3,920	6,190
Insurance	16,200	60,306	51,465
Materials and supplies	33,540	21,863	46,532
Office and general	7,710	44,620	74,740
Professional fees	21,000	49,750	47,497
Repairs and maintenance	3,600	10,776	16,145
Salaries and benefits	258,452	318,577	335,407
Subcontracts	-	77,702	148,401
Travel	6,000	24,354	19,873
Tuition and training fees	-	3,836	13,875
Utilities	17,640	30,944	38,940
	369,902	1,086,109	1,385,388
Surplus (deficit) before transfers	(203,495)	(99,766)	229,495
Transfers between segments	-	-	(68,988)
Surplus (deficit)	(203,495)	(99,766)	160,507
Accumulated surplus, beginning of year	2,720,092	2,720,092	2,559,585
Accumulated surplus, end of year	2,516,597	2,620,326	2,720,092

Boston Bar First Nation
Social Development

Schedule 4 - Schedule of Revenue and Expenses and Accumulated Deficit
For the year ended March 31, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue			
Indigenous and Northern Affairs Canada	161,446	171,721	108,011
Expenses			
Basic Needs	48,000	55,878	51,128
Child Out of Parental Home	9,126	9,126	8,145
Consulting	63,746	36,887	-
Materials and supplies	2,338	2,813	4,358
Office and general	-	775	1,690
Salaries and benefits	46,816	44,895	36,679
Special Needs	6,108	6,375	5,577
Subcontracts	-	3,289	1,700
Travel	-	2,107	3,621
Tuition and training fees	-	2,649	1,750
Youth Activities	23,370	8,730	12,532
Tuckkwiowhum village	-	13,706	13,836
	199,504	187,230	141,016
Deficit	(38,058)	(15,509)	(33,005)
Accumulated deficit, beginning of year	(33,005)	(33,005)	-
Accumulated deficit, end of year	(71,063)	(48,514)	(33,005)

Boston Bar First Nation
Capital Projects

Schedule 5 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue			
Indigenous and Northern Affairs Canada	117,700	109,891	52,253
Fraser Thompson Indian Services Society	-	13,588	13,880
Sto:lo Nation	-	4,577	-
Other revenue	-	-	1,135
	117,700	128,056	67,268
Expenses			
Equipment lease and purchases	-	3,765	1,236
Insurance	6,630	9,518	6,628
Materials and supplies	6,960	2,303	5,791
Office and general	-	708	1,194
Program costs	21,720	9,400	9,400
Repairs and maintenance	3,360	2,894	3,403
Salaries and benefits	56,160	59,384	54,795
Subcontracts	-	10,134	19,061
Travel	9,060	10,047	8,791
Tuition and training fees	-	-	105
Utilities	9,960	7,697	10,683
	113,850	115,850	121,087
Surplus (deficit) before transfers	3,850	12,206	(53,819)
Transfers between segments	-	-	14,200
Surplus (deficit)	3,850	12,206	(39,619)
Accumulated deficit, beginning of year	(39,619)	(39,619)	-
Accumulated deficit, end of year	(35,769)	(27,413)	(39,619)

Boston Bar First Nation
Education

Schedule 6 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue			
Indigenous and Northern Affairs Canada	187,189	227,562	219,558
Fraser Thompson Indian Services Society	52,046	55,519	49,618
Sto:lo Nation	24,102	19,201	11,007
First Nations Education Steering Committee	8,475	16,181	2,896
New Relationship Trust	7,000	11,000	9,000
Other revenue	900	8,815	-
Nlaka'pamux Nation Tribal Council	-	525	-
	279,712	338,803	292,079
Expenses			
Insurance	650	1,173	935
Living allowances	58,100	77,700	75,694
Materials and supplies	2,800	10,539	11,506
Nutrition	-	-	8,545
Office and general	2,595	10,175	3,672
Salaries and benefits	81,837	60,556	43,943
Subcontracts	-	574	2,770
Travel	1,000	10,229	3,831
Tuition and training fees	44,334	165,226	161,851
Utilities	2,400	1,844	2,196
Repairs and maintenance	-	4,800	-
	193,716	342,816	314,943
Surplus (deficit) before transfers	85,996	(4,013)	(22,864)
Transfers between segments	-	-	(1,155)
Surplus (deficit)	85,996	(4,013)	(24,019)
Accumulated deficit, beginning of year	(24,019)	(24,019)	-
Accumulated surplus (deficit), end of year	61,977	(28,032)	(24,019)

Boston Bar First Nation
Forestry Management
Schedule 7 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue			
Provincial government	-	95,792	86,878
Golder Associates	-	44,900	156,292
AMEC Environment & Infrastructure	-	22,326	40,516
Other revenue	-	578	647
	-	163,596	284,333
Expenses			
Consulting	-	11,195	16,471
Materials and supplies	-	-	54
Salaries and benefits	-	37,443	130,772
Subcontracts	-	4,400	13,378
Travel	-	-	3,953
	-	53,038	164,628
Surplus	-	110,558	119,705
Accumulated surplus, beginning of year	-	119,705	-
Accumulated surplus, end of year	-	230,263	119,705

**Boston Bar First Nation
Health**

Schedule 8 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2016

	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue			
Nlaka'pamux Nation Tribal Council	-	16,565	8,131
Other revenue	-	5,790	26,940
Fraser Thompson Indian Services Society	59,658	71,116	58,388
	59,658	93,471	93,459
Expenses			
Insurance	3,600	4,658	3,575
Materials and supplies	-	1,686	3,554
Office and general	3,120	1,473	3,063
Salaries and benefits	10,500	14,911	24,291
Subcontracts	72,960	70,046	62,293
Travel	-	647	1,069
Utilities	3,000	3,076	2,765
	93,180	96,497	100,610
Deficit	(33,522)	(3,026)	(7,151)
Accumulated deficit, beginning of year	(7,151)	(7,151)	-
Accumulated deficit, end of year	(40,673)	(10,177)	(7,151)

Boston Bar First Nation
Social Housing

Schedule 9 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	2016 Budget	2016	2015
Revenue			
Canada Mortgage and Housing Corporation	-	55,965	55,965
Rental income	-	60,200	63,150
Interest income	-	27	301
	-	116,192	119,416
Expenses			
Amortization	-	28,237	28,961
Bad debts	-	10,570	-
Bank charges and interest	-	15,186	16,356
Insurance	-	13,335	10,632
Municipal Services	-	3,600	2,500
Professional fees	-	5,500	5,500
Repairs and maintenance	-	17,853	17,075
Replacement reserve expense	-	51,767	22,851
Salaries and benefits	-	7,200	6,400
Utilities	-	6,402	6,226
	-	159,650	116,501
Surplus (deficit) before transfers	-	(43,458)	2,915
Transfers between segments	-	-	(62,560)
Deficit	-	(43,458)	(59,645)
Accumulated surplus, beginning of year	-	370,157	429,802
Accumulated surplus, end of year	-	326,699	370,157

Boston Bar First Nation
Other

Schedule 10 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016 Budget	2016	2015
Revenue			
Interest income	-	7,703	8,726
Other revenue	-	614	5,614
	-	8,317	14,340
Expenses			
Amortization	-	219,012	221,208
Deficit before transfers	-	(210,695)	(206,868)
Transfers between segments	-	-	118,503
Deficit	-	(210,695)	(88,365)
Accumulated surplus, beginning of year	-	8,182,062	8,270,427
Accumulated surplus, end of year	-	7,971,367	8,182,062