

Boston Bar First Nation
Financial Statements
March 31, 2017

Boston Bar First Nation Contents

For the year ended March 31, 2017

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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 fulfills 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.

October 13, 2017

Original Signed by Dolores O' Donaghey Chief

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, 2017, 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 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, 2017 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

October 13, 2017

MNP LLP

Chartered Professional Accountants

Boston Bar First Nation
Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Cash and cash equivalents	686,983	256,848
Accounts receivable (Note 3)	160,159	333,487
Inventory (Note 4)	34,474	72,670
Replacement reserve (Note 5)	110,553	98,180
Investments (Note 6)	1,714,443	1,988,104
Funds held in trust (Note 7)	400,171	382,115
Total of assets	3,106,783	3,131,404
Liabilities		
Accounts payable and accruals (Note 8)	222,505	178,274
Long-term debt (Note 10)	541,440	591,576
Total of liabilities	763,945	769,850
Net financial assets	2,342,838	2,361,554
Contingencies (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	8,494,303	8,672,967
Prepaid expenses	22,782	-
Accumulated surplus (Note 12)	10,859,923	11,034,521

Approved on behalf of the Council

Original Signed by Dolores O' Donaghey

Chief

Original Signed by Yvonne Andrew

Councillor

Boston Bar First Nation
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Revenue				
Indigenous and Northern Affairs Canada		617,024	1,109,076	644,042
Canada Mortgage and Housing Corporation		-	131,191	55,965
Nation enterprises		65,765	487,530	549,470
Property and land use fees		-	160,218	103,768
Province of British Columbia		60,130	151,104	139,434
Fraser Thompson Indian Services Society		121,648	147,181	141,897
New relationship trust		-	23,000	11,000
Other revenue		14,507	74,251	71,721
Rental income		11,250	74,047	65,575
Interest income		-	45,635	56,332
Deferred revenue		32,900	-	-
Nlaka'pamux Nation Tribal Council		-	19,983	74,545
Sto:lo Nation		20,036	18,709	28,956
First Nations Education Steering Committee		7,320	5,020	16,181
BC Hydro		-	3,537	2,713
Golder Associates		-	208	44,900
		950,580	2,450,690	2,006,499
Expenses (Schedule 2)				
Finance & Administration	3	508,912	1,360,702	1,086,109
Social Development	4	148,593	178,879	187,230
Capital Projects	5	152,020	262,980	115,850
Education	6	310,727	324,454	342,816
Forestry Management	7	-	9,041	53,038
Health	8	104,600	95,891	96,497
Social Housing	9	16,250	175,567	159,650
Other	10	-	217,774	219,012
		1,241,102	2,625,288	2,260,202
Deficit		(290,522)	(174,598)	(253,703)
Accumulated surplus, beginning of year		11,034,521	11,034,521	11,288,224
Accumulated surplus, end of year (Note 12)		10,743,999	10,859,923	11,034,521

Boston Bar First Nation
Statement of Change in Net Financial Assets
For the year ended March 31, 2017

	<i>2017 Budget</i>	<i>2017</i>	<i>2016</i>
Surplus (deficit)	(290,522)	(174,598)	(253,703)
Purchases of tangible capital assets	-	(66,642)	(55,672)
Amortization of tangible capital assets	-	245,306	247,250
Acquisition of prepaid expenses	-	(22,782)	-
Change in net financial assets	(290,522)	(18,716)	(62,125)
Net financial assets, beginning of year	2,361,554	2,361,554	2,423,679
Net financial assets, end of year	2,071,032	2,342,838	2,361,554

Boston Bar First Nation
Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Deficit	(174,598)	(253,703)
Non-cash items		
Amortization	245,306	247,250
Change in trust funds held by federal government	(18,054)	(8,316)
	52,654	(14,769)
Changes in working capital accounts		
Accounts receivable	173,328	127,738
Inventories	38,195	(2,035)
Prepaid expenses	(22,782)	-
Accounts payable and accruals	44,230	(33,075)
	285,625	77,859
Financing activities		
Repayment of long-term debt	(50,136)	(54,612)
Capital activities		
Purchases of tangible capital assets	(66,642)	(55,672)
Investing activities		
Interest and principal reinvested in non-redeemable term deposits	273,661	(44,554)
Increase (decrease) in cash resources	442,508	(76,979)
Cash resources, beginning of year	355,028	432,007
Cash resources, end of year	797,536	355,028
Cash resources are composed of:		
Cash and cash equivalents	686,983	256,848
Replacement reserve	110,553	98,180
	797,536	355,028

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

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 First Nation's government and all related entities that are accountable to the First Nation and are either owned or controlled by the First 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 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 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, 2017, 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
Vehicles, machinery and equipment	2.5 % 10-20 %

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

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 First 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 the 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.

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

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.

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. Management has determined that no such liability exists as at March 31, 2017.

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 receivable	163,496	150,317
Indigenous and Northern Affairs Canada	11,700	141,751
Nlaka'pamux Nation Tribal Council	-	57,455
GST receivable	-	35,345
Accrued interest	25,137	35,202
Other	33,731	11,932
Members	3,045	4,929
Canada Mortgage and Housing Corporation	8,496	4,664
Allowance for doubtful accounts	<u>(85,446)</u>	<u>(108,108)</u>
	160,159	333,487

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

4. Inventory

Inventory consists of the following:

	2017	2016
Bear Essentials Gas Bar	23,301	24,909
<u>Tuckkwiowhum Village</u>	<u>11,173</u>	<u>47,761</u>
	34,474	72,670

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 \$14,830 (2016 - \$17,260), to ensure replacement of buildings financed by CMHC. At March 31, 2017, \$110,553 (2016 - \$98,180) has been set aside to fund this reserve and the reserve is fully funded (2016 - 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:

	2017	2016
Opening balance	98,180	132,660
Annual contribution	14,830	17,260
Interest income	-	27
Expenses	(1,223)	(51,767)
<u>Maturing unit adjustment</u>	<u>(1,234)</u>	<u>-</u>
Closing balance	110,553	98,180

6. Investments

Investments consist of non-redeemable term deposits.

	2017	2016
Term deposit #3 bearing interest at 1.40% maturing July 8, 2017	105,294	103,836
Term deposit #4	-	312,426
Term deposit #5 bearing interest at 1.25% maturing July 8, 2019	533,763	522,242
<u>Term deposit #6 bearing interest at 2.45% maturing July 8, 2018</u>	<u>1,075,386</u>	<u>1,049,600</u>
	1,714,443	1,988,104

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

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.

	2017	2016
Capital Trust		
Balance, beginning and end of year	48,126	48,126
Revenue Trust		
Balance, beginning of year	333,989	325,673
Additions	18,056	8,316
Balance, end of year	352,045	333,989
Fund Total	400,171	382,115

8. Accounts payable and accruals

Accounts payable and accruals include government payroll remittances of \$14,008 (2016 - \$5,114).

9. Economic dependence

The 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.

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

10. Long-term debt

	2017	2016
All Nations Trust Company - Non-profit Housing Project VIII mortgage payable in monthly payments of \$1,956 including interest at 1.14%, due June 1, 2021.	405,503	423,582
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.	110,829	119,065
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.	25,108	38,437
All Nations Trust Company - Non-profit Housing Project V mortgage.	-	10,492
	541,440	591,576

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:

2018	48,072
2019	45,292
2020	34,128
2021	34,128
2022	34,128
	<hr/>
	195,748

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

11. Contingencies

The First Nation 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:

	2017	2016
Operating surplus	2,396,336	2,472,835
Capital surplus	7,952,863	8,081,391
Ottawa trust surplus	400,171	382,115
Replacement reserve surplus	110,553	98,180
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	10,859,923	11,034,521

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2017

13. First Nations Financial Transparency Act

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to Indigenous and Northern Affairs Canada by July 29, 2017. 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.

14. Segments

The First Nation receives revenues and incurs expenses from many different projects and sources. For management and reporting purposes, the revenues, expenses and surplus or deficit are organized by segments. Schedules 3 - 10 disclose the First Nation's revenues and expenses in the following segments:

Finance and Administration

Includes general operations, support, and financial management of the First Nation.

Social Development

Includes revenues and expenses relating to the social assistance of the members of the First Nation.

Capital Projects

Includes revenue and expenditures related to capital projects.

Forestry Management

Includes revenue and expenses related to forestry projects.

Education

Includes revenues and expenses related to various levels of education programs and growth and revenue producing projects for the members of the First Nation.

Health

Includes activities related to the provision of health services within the First Nation.

Social Housing

Includes rent collection and maintenance related to the mortgaged and non-mortgaged homes owned by the First Nation.

Other

Includes funds held in trust by the Government of Canada on behalf of the First Nation and non-housing amortization expenses.

15. Comparative figures

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

Boston Bar First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Land, buildings, and infrastructure</i>	<i>Vehicles, machinery, and equipment</i>	<i>Social housing</i>	2017	2016
Cost					
Balance, beginning of year	10,092,019	1,130,812	1,555,133	12,777,964	12,722,292
Acquisition of tangible capital assets	-	66,642	-	66,642	55,672
Balance, end of year	10,092,019	1,197,454	1,555,133	12,844,606	12,777,964
Accumulated amortization					
Balance, beginning of year	2,811,548	839,567	453,882	4,104,997	3,857,747
Annual amortization	181,986	35,789	27,531	245,306	247,250
Balance, end of year	2,993,534	875,356	481,413	4,350,303	4,104,997
Net book value of tangible capital assets	7,098,485	322,098	1,073,720	8,494,303	8,672,967
2016 Net book value of tangible capital assets	7,280,471	291,245	1,101,251	8,672,967	

Boston Bar First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017	2016
Consolidated expenses by object		
Amortization	245,306	247,250
Bad debt expense (recovery)	(22,662)	20,943
Bank charges and interest	17,399	24,065
Basic Needs	52,846	55,878
Child Out of Parental Home	5,816	9,126
Consulting	56,939	48,082
Cost of goods sold	390,675	397,703
Equipment lease	23,175	26,270
Funeral	9,358	3,920
Insurance	102,371	88,989
Living allowances	68,800	77,700
Materials and supplies	87,180	39,204
Municipal Services	3,600	3,600
Office and general	33,707	57,751
Professional fees	48,739	55,250
Program costs	9,400	9,400
Repairs and maintenance	9,644	36,322
Replacement reserve expense	1,232	51,767
Salaries and benefits	532,602	542,965
Special Needs	6,585	6,375
Subcontracts	660,234	166,145
Travel	32,307	47,384
Tuckkwiohum village	13,810	13,706
Tuition and training fees	159,686	171,711
Utilities	65,784	49,963
Youth Activities	10,755	8,733
	2,625,288	2,260,202

Boston Bar First Nation

Finance & Administration

Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	134,315	134,868
Nation enterprises	477,521	549,470
Property tax and land use fees	160,218	103,768
Province of British Columbia	66,533	43,642
Other revenue	48,345	33,598
Interest income	34,403	48,602
BC Hydro	3,537	2,713
Nlaka'pamux Nation Tribal Council	3,455	57,455
Sto:lo Nation	2,100	5,178
Fraser Thompson Indian Services Society	-	1,674
Rental income (expense)	(69)	5,375
	930,358	986,343
Expenses		
Bad debt expense (recovery)	(22,662)	10,374
Bank charges and interest	8,195	8,879
Consulting	26,750	-
Cost of goods sold	390,675	397,703
Equipment lease	19,612	22,505
Funeral	9,358	3,920
Insurance	63,016	60,306
Materials and supplies	64,010	21,863
Office and general	19,166	44,620
Professional fees	43,239	49,750
Repairs and maintenance	5,944	10,776
Salaries and benefits	313,377	318,577
Subcontracts	357,968	77,702
Travel	13,291	24,354
Tuition and training fees	4,225	3,836
Utilities	44,538	30,944
	1,360,702	1,086,109
Deficit before transfers	(430,344)	(99,766)
Transfers between programs	(495,137)	-
Deficit	(925,481)	(99,766)
Accumulated surplus, beginning of year	2,620,329	2,720,095
Accumulated surplus, end of year	1,694,848	2,620,329

Boston Bar First Nation
Social Development
Schedule 4 - Schedule of Revenue and Expenses and Accumulated Deficit
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	151,681	171,721
New relationship trust	20,000	-
Other revenue	11,751	-
Store sales and campsite revenue	10,009	-
	193,441	171,721
Expenses		
Bank charges and interest	160	-
Basic Needs	52,846	55,878
Child Out of Parental Home	5,816	9,126
Consulting	10,258	36,887
Materials and supplies	7,998	2,813
Office and general	839	775
Salaries and benefits	63,058	44,895
Special Needs	6,585	6,375
Subcontracts	6,055	3,289
Travel	1,894	2,107
Tuckkwiohum village	13,810	13,706
Tuition and training fees	-	2,649
Youth Activities	9,560	8,730
	178,879	187,230
Surplus (deficit)	14,562	(15,509)
Accumulated deficit, beginning of year	(48,514)	(33,005)
Accumulated deficit, end of year	(33,952)	(48,514)

Boston Bar First Nation
Capital Projects
Schedule 5 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	623,204	109,891
Fraser Thompson Indian Services Society	9,636	13,588
Sto:lo Nation	-	4,577
	632,840	128,056
Expenses		
Consulting	12,883	-
Equipment lease	3,564	3,765
Insurance	7,487	9,518
Materials and supplies	2,656	2,303
Office and general	1,275	708
Program costs	9,400	9,400
Repairs and maintenance	66	2,894
Salaries and benefits	58,667	59,384
Subcontracts	150,436	10,134
Travel	8,096	10,047
Tuition and training fees	750	-
Utilities	7,700	7,697
	262,980	115,850
Surplus	369,860	12,206
Accumulated deficit, beginning of year	(27,414)	(39,620)
Accumulated surplus (deficit), end of year	342,446	(27,414)

Boston Bar First Nation

Education

Schedule 6 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	199,876	227,562
Fraser Thompson Indian Services Society	60,857	55,519
Sto:lo Nation	16,609	19,201
Nlaka'pamux Nation Tribal Council	16,528	525
First Nations Education Steering Committee	5,020	16,181
Other revenue	1,667	8,815
Province of British Columbia	1,000	-
New relationship trust	3,000	11,000
	304,557	338,803
Expenses		
Insurance	1,173	1,173
Living allowances	68,800	77,700
Materials and supplies	10,597	10,539
Office and general	11,107	10,175
Repairs and maintenance	-	4,800
Salaries and benefits	61,227	60,556
Subcontracts	5,976	574
Travel	8,155	10,229
Tuition and training fees	154,711	165,226
Utilities	1,512	1,844
Youth Activities	1,196	-
	324,454	342,816
Deficit	(19,897)	(4,013)
Accumulated deficit, beginning of year	(28,029)	(24,016)
Accumulated deficit, end of year	(47,926)	(28,029)

Boston Bar First Nation**Forestry Management****Schedule 7 - Schedule of Revenue and Expenses and Accumulated Surplus***For the year ended March 31, 2017*

	2017	2016
Revenue		
Province of British Columbia	83,571	95,792
Golder Associates	208	44,900
Other revenue	-	22,904
	83,779	163,596
Expenses		
Consulting	7,048	11,195
Salaries and benefits	1,993	37,443
Subcontracts	-	4,400
	9,041	53,038
Surplus	74,738	110,558
Accumulated surplus, beginning of year	230,262	119,704
Accumulated surplus, end of year	305,000	230,262

Boston Bar First Nation

Health

Schedule 8 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2017

	2017	2016
Revenue		
Fraser Thompson Indian Services Society	76,688	71,116
Other revenue	731	5,790
Nlaka'pamux Nation Tribal Council	-	16,565
	77,419	93,471
Expenses		
Insurance	5,520	4,658
Materials and supplies	1,920	1,686
Office and general	1,320	1,473
Salaries and benefits	12,906	14,911
Subcontracts	69,468	70,046
Travel	871	647
Utilities	3,886	3,076
	95,891	96,497
Deficit	(18,472)	(3,026)
Accumulated deficit, beginning of year	(10,177)	(7,151)
Accumulated deficit, end of year	(28,649)	(10,177)

Boston Bar First Nation
Social Housing
Schedule 9 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2017

	2017	2016
Revenue		
Canada Mortgage and Housing Corporation	131,191	55,965
Rental income	74,116	60,200
Interest income	3,825	27
Other revenue	1,110	-
	210,242	116,192
Expenses		
Amortization	27,531	28,237
Bad debt expense (recovery)	-	10,570
Bank charges and interest	9,044	15,186
Insurance	25,175	13,335
Municipal Services	3,600	3,600
Professional fees	5,500	5,500
Repairs and maintenance	3,634	17,853
Replacement reserve expense	1,232	51,767
Salaries and benefits	21,373	7,200
Subcontracts	70,330	-
Utilities	8,148	6,402
	175,567	159,650
Surplus (deficit) before transfers	34,675	(43,458)
Transfers between programs	(86,250)	-
Deficit	(51,575)	(43,458)
Accumulated surplus, beginning of year	326,697	370,155
Accumulated surplus, end of year	275,122	326,697

Boston Bar First Nation

Other

Schedule 10 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2017

	2017	2016
Revenue		
Other revenue	10,648	614
Interest income	7,407	7,703
	18,055	8,317
Expenses		
Amortization	217,774	219,012
Deficit before transfers	(199,719)	(210,695)
Transfers between programs	581,387	-
Deficit	381,668	(210,695)
Accumulated surplus, beginning of year	7,971,367	8,182,062
Accumulated surplus, end of year	8,353,035	7,971,367