

Boston Bar First Nation
Financial Statements
March 31, 2018

Boston Bar First Nation

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For the year ended March 31, 2018

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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.

October 12, 2018

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, 2018, and the statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules 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, 2018 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 12, 2018

MNP LLP

Chartered Professional Accountants

Boston Bar First Nation
Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Cash and cash equivalents	814,025	686,983
Accounts receivable (Note 3)	277,942	160,159
Inventory (Note 5)	57,949	34,474
Restricted cash (Note 6)	115,555	110,553
Investments (Note 7)	1,642,168	1,714,443
Funds held in trust (Note 8)	414,731	400,171
Total of assets	3,322,370	3,106,783
Liabilities		
Accounts payable and accruals (Note 9)	139,748	222,505
Long-term debt (Note 11)	500,498	541,440
Total of liabilities	640,246	763,945
Net financial assets	2,682,124	2,342,838
Contingencies (Note 12)		
Non-financial assets		
Tangible capital assets (Schedule 1)	8,623,003	8,494,303
Prepaid expenses	10,418	22,782
Total non-financial assets	8,633,421	8,517,085
Accumulated surplus (Note 13)	11,315,545	10,859,923
Approved on behalf of the Council		
<u>Original Signed by Dolores O'Donaghey</u>	Chief	<u>Original Signed by Yvonne Andrew</u> Councilor

Boston Bar First Nation

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue				
Indigenous Services Canada		554,798	670,520	1,109,076
First Nation Health Authority		-	500,000	-
Canada Mortgage and Housing Corporation		-	154,266	131,191
Fraser Thompson Indian Services Society		121,648	163,717	147,181
Nation business enterprises		61,080	430,297	487,530
Property tax and land use fees		-	208,680	160,218
Nlaka'pamux Nation Tribal Council		-	148,193	19,983
Rental income		-	85,135	74,047
Other revenue		18,802	81,635	74,459
Province of British Columbia		-	64,516	151,104
Interest income		-	46,202	45,635
New Relationship Trust		-	18,235	23,000
First Nations Education Steering Committee		2,320	12,590	5,020
Sto:lo Nation		10,680	11,075	18,709
BC Hydro		-	125	3,537
		769,328	2,595,186	2,450,690
Expenses				
Finance and Administration	3	378,702	1,068,257	1,360,702
Social Development	4	143,887	125,104	178,879
Capital Projects	5	97,200	124,442	262,980
Education	6	285,122	288,106	324,454
Forestry Management	7	-	67,636	9,041
Health	8	100,600	93,593	95,891
Social Housing	9	-	148,397	175,567
Other	10	-	224,029	217,774
		1,005,511	2,139,564	2,625,288
Surplus (deficit)		(236,183)	455,622	(174,598)
Accumulated surplus, beginning of year		10,859,923	10,859,923	11,034,521
Accumulated surplus, end of year (Note 13)		10,623,740	11,315,545	10,859,923

Boston Bar First Nation
Statement of Changes in Net Financial Assets
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Surplus (deficit)	(236,183)	455,622	(174,598)
Purchases of tangible capital assets	-	(374,553)	(66,642)
Amortization of tangible capital assets	-	245,853	245,306
Acquisition of prepaid expenses	-	-	(22,782)
Use of prepaid expenses	-	12,364	-
Change in net financial assets	(236,183)	339,286	(18,716)
Net financial assets, beginning of year	2,342,838	2,342,838	2,361,554
Net financial assets, end of year	2,106,655	2,682,124	2,342,838

Boston Bar First Nation
Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	455,622	(174,598)
Non-cash items		
Amortization	245,853	245,306
Change in trust funds held by federal government	(14,560)	(18,054)
	686,915	52,654
Changes in working capital accounts		
Accounts receivable	(117,783)	173,328
Inventory	(23,475)	38,195
Prepaid expenses	12,364	(22,782)
Accounts payable and accruals	(82,757)	44,230
	475,264	285,625
Financing activities		
Repayment of long-term debt	(40,942)	(50,136)
Capital activities		
Purchases of tangible capital assets	(374,553)	(66,642)
Investing activities		
Interest and principal reinvested in non-redeemable term deposits	72,275	273,661
Increase in cash resources	132,044	442,508
Cash resources, beginning of year	797,536	355,028
Cash resources, end of year	929,580	797,536
Cash resources are composed of:		
Cash and cash equivalents	814,025	686,983
Restricted cash	115,555	110,553
	929,580	797,536
Supplementary cash flow information		
Interest paid	9,860	11,528

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, 2018, 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, infrastructure and social housing	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 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.

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

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported 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 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 and 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, 2018.

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 are 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

	2018	2017
Housing rent receivable	172,259	163,496
Trade receivables	74,224	33,731
Canada Mortgage and Housing Corporation	71,955	8,496
Accrued interest	24,594	25,137
GST Receivable	17,256	-
Member loans	3,100	3,045
Indigenous Services Canada	-	11,700
Allowance for doubtful accounts	(85,446)	(85,446)
	277,942	160,159

4. Change in accounting policies

Effective April 1, 2017, the First Nation adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

PS 2200 Related Party Disclosures

PS 3420 Inter-entity Transactions

PS 3210 Assets

PS 3320 Contingent Assets

PS 3380 Contractual Rights

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements of adopting the new Sections.

5. Inventory

Inventory consists of the following:

	2018	2017
Bear Essentials Gas Bar	30,227	23,301
Tuckkwiowhum Village	27,722	11,173
	57,949	34,474

6. Restricted cash

Under agreements with Canada Mortgage and Housing Corporation ("CMHC") the First Nation established a replacement reserve consisting of an annual allocation of \$12,400 (2017 - \$14,830), to ensure replacement of buildings financed by CMHC. At March 31, 2018, \$115,555 (2017 - \$110,553) has been set aside to fund this reserve and the reserve is fully funded (2017 - 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:

	2018	2017
Opening balance	110,553	98,180
Annual contribution	12,400	14,830
Expenses	(7,398)	(1,223)
Maturing unit adjustment	-	(1,234)
Closing balance	115,555	110,553

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2018

7. Investments

Investments consist of non-redeemable term deposits.

	2018	2017
Term deposit #3, matured during the year	-	105,294
Term deposit #5 bearing interest at 1.25% maturing July 8, 2019	540,435	533,763
Term deposit #6 bearing interest at 2.45% maturing July 8, 2018	1,101,733	1,075,386
	1,642,168	1,714,443

8. Funds held in trust

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

	2018	2017
Capital Trust		
Balance, beginning and end of year	48,126	48,126
Revenue Trust		
Balance, beginning of year	352,045	333,989
Additions	14,560	18,056
Balance, end of year	366,605	352,045
Fund Total	414,731	400,171

9. Accounts payable and accruals

Accounts payable and accruals include government remittances payable of \$6,939 (2017 - \$14,008).

10. Economic dependence

The First Nation receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of agreements entered into with the Government of Canada. These agreements are administered by ISC 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, 2018

11. Long-term debt

	2018	2017
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.	386,551	405,503
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.	102,424	110,829
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.	11,523	25,108
	500,498	541,440

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:

2019	39,265
2020	28,146
2021	28,554
2022	28,969
2023	29,391
	154,325

The non-profit housing loans are secured by ministerial guarantee of Indigenous Services Canada.

12. 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 First Nation fails to comply with the terms and conditions of the agreements.

13. Accumulated surplus

Accumulated surplus is comprised of the following:

	2018	2017
Operating surplus	2,662,754	2,396,336
Capital surplus	8,122,505	7,952,863
Ottawa trust surplus	414,731	400,171
Replacement reserve surplus	115,555	110,553
	11,315,545	10,859,923

14. 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 Services Canada by July 29, 2018. 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.

15. 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 related to the social assistance of the members of the First Nation.

Capital Projects

Includes revenue and expenditures related to capital 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.

Forestry Management

Includes revenue and expenses related to forestry projects.

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.

16. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation. Specifically, expenses have been grouped in categories that better represent how the First Nation plans and monitors expenses.

Boston Bar First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Land, buildings, and infrastructure</i>	<i>Vehicles, machinery, and equipment</i>	<i>Social housing</i>	<i>2018</i>	<i>2017</i>
Cost					
Balance, beginning of year	10,092,019	1,197,454	1,555,133	12,844,606	12,777,964
Acquisition of tangible capital assets	374,553	-	-	374,553	66,642
Transfer of matured CMHC phase	359,368	-	(359,368)	-	-
Balance, end of year	10,825,940	1,197,454	1,195,765	13,219,159	12,844,606
Accumulated amortization					
Balance, beginning of year	2,993,534	875,356	481,413	4,350,303	4,104,997
Annual amortization	191,819	32,209	21,825	245,853	245,306
Transfer of matured CMHC phase	158,623	-	(158,623)	-	-
Balance, end of year	3,343,976	907,565	344,615	4,596,156	4,350,303
Net book value of tangible capital assets	7,481,964	289,889	851,150	8,623,003	8,494,303
2017 Net book value of tangible capital assets	7,098,485	322,098	1,073,720	8,494,303	

Boston Bar First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2018

	2018	2017
Consolidated expenses by object		
Adult in home care	7,829	9,473
Amortization	245,853	245,306
Bad debt recovery	-	(22,662)
Bank charges and interest	15,288	17,399
Basic Needs	37,203	52,846
Child Out of Parental Home	-	5,816
Consulting	87,738	56,939
Cost of goods sold	271,788	390,675
Equipment lease	5,743	23,175
Funeral	7,291	9,358
Insurance	94,581	102,371
Living allowances	92,800	68,800
Materials and supplies	34,264	87,180
Municipal Services	3,600	3,600
Office and general	40,431	33,707
Professional fees	41,879	48,739
Program costs	9,400	9,400
Repairs and maintenance	31,098	9,644
Replacement reserve expense	7,398	1,232
Salaries and benefits	502,301	523,129
Special Needs	4,560	6,585
Subcontracts	347,240	660,233
Travel	31,826	32,307
Tuckkwiowhum village	13,792	13,810
Tuition and training fees	129,211	159,686
Utilities	68,184	65,784
Youth Activities	8,266	10,756
	2,139,564	2,625,288

Boston Bar First Nation
Finance and Administration

Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	141,141	134,315
Nation enterprises	430,297	477,521
Property tax and land use fees	208,680	160,218
Nlaka'pamux Nation Tribal Council	131,663	3,455
Rental income (recovery)	38,743	(69)
Interest income	37,010	34,403
Other revenue	17,294	48,345
Sto:lo Nation	1,368	2,100
BC Hydro	125	3,537
Province of British Columbia	-	66,533
	1,006,321	930,358
Expenses		
Bad debt recovery	-	(22,662)
Bank charges and interest	7,969	8,195
Consulting	67,727	26,750
Cost of goods sold	271,723	390,675
Equipment lease	4,798	19,612
Funeral	7,291	9,358
Insurance	64,248	63,016
Materials and supplies	19,023	64,010
Office and general	25,044	19,166
Professional fees	39,129	43,239
Repairs and maintenance	17,249	5,944
Salaries and benefits	290,445	313,377
Subcontracts	185,370	357,968
Travel	10,092	13,291
Tuition and training fees	10,727	4,225
Utilities	47,422	44,538
	1,068,257	1,360,702
Deficit before transfers	(61,936)	(430,344)
Transfers between programs	(142)	(495,137)
Deficit	(62,078)	(925,481)

Boston Bar First Nation
Social Development

Schedule 4 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	157,444	151,681
Province of British Columbia	55,000	-
New Relationship Trust	1,750	20,000
Other revenue	1,700	11,751
Store sales and campsite revenue	-	10,009
	215,894	193,441
Expenses		
Adult in home care	7,829	9,473
Bank charges and interest	-	160
Basic Needs	37,203	52,846
Child Out of Parental Home	-	5,816
Consulting	-	10,258
Materials and supplies	3,235	7,998
Office and general	9,100	839
Salaries and benefits	44,564	53,585
Special Needs	4,560	6,585
Subcontracts	4,713	6,055
Travel	108	1,894
Tuckkwiowhum village	13,792	13,810
Youth Activities	-	9,560
	125,104	178,879
Surplus	90,790	14,562

Boston Bar First Nation
Capital Projects

Schedule 5 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	172,570	623,204
First Nation Health Authority	500,000	-
Fraser Thompson Indian Services Society	10,166	9,636
Other revenue	579	-
	683,315	632,840
Expenses		
Consulting	-	12,883
Equipment lease	945	3,564
Insurance	11,251	7,487
Materials and supplies	2,984	2,656
Office and general	960	1,275
Program costs	9,400	9,400
Repairs and maintenance	7,316	66
Salaries and benefits	58,039	58,667
Subcontracts	16,814	150,436
Travel	6,664	8,096
Tuition and training fees	-	750
Utilities	10,069	7,700
	124,442	262,980
Surplus before transfers	558,873	369,860
Transfers between programs	(374,411)	-
Surplus	184,462	369,860

Boston Bar First Nation
Education

Schedule 6 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	199,365	199,876
Fraser Thompson Indian Services Society	62,425	60,857
Nlaka'pamux Nation Tribal Council	16,530	16,528
New Relationship Trust	16,485	3,000
First Nations Education Steering Committee	12,590	5,020
Sto:lo Nation	9,706	16,609
Other revenue	155	1,667
Province of British Columbia	-	1,000
	317,256	304,557
Expenses		
Insurance	2,506	1,173
Living allowances	92,800	68,800
Materials and supplies	4,683	10,597
Office and general	3,865	11,107
Repairs and maintenance	600	-
Salaries and benefits	44,521	61,227
Subcontracts	538	5,976
Travel	10,654	8,155
Tuition and training fees	118,484	154,711
Utilities	1,189	1,512
Youth Activities	8,266	1,196
	288,106	324,454
Surplus (deficit)	29,150	(19,897)

Boston Bar First Nation
Forestry Management
Schedule 7 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Other revenue	55,971	208
Province of British Columbia	9,516	83,571
	65,487	83,779
Expenses		
Consulting	20,011	7,048
Materials and supplies	2,618	-
Salaries and benefits	38,721	1,993
Subcontracts	3,443	-
Travel	2,823	-
Utilities	20	-
	67,636	9,041
Surplus (deficit)	(2,149)	74,738

**Boston Bar First Nation
Health**

Schedule 8 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2018

	2018	2017
Revenue		
Fraser Thompson Indian Services Society	91,126	76,688
Other revenue	312	731
	91,438	77,419
Expenses		
Insurance	6,829	5,520
Materials and supplies	1,721	1,920
Office and general	350	1,320
Salaries and benefits	12,363	12,906
Subcontracts	67,084	69,468
Travel	1,484	871
Utilities	3,762	3,886
	93,593	95,891
Deficit	(2,155)	(18,472)

Boston Bar First Nation
Social Housing

Schedule 9 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Canada Mortgage and Housing Corporation	154,266	131,191
Rental income	46,392	74,116
Interest income	256	3,825
Other revenue	-	1,110
	200,914	210,242
Expenses		
Amortization	21,824	27,531
Bank charges and interest	7,320	9,044
Cost of goods sold	66	-
Insurance	9,747	25,175
Municipal Services	3,600	3,600
Office and general	1,112	-
Professional fees	2,750	5,500
Repairs and maintenance	5,933	3,634
Replacement reserve expense	7,398	1,232
Salaries and benefits	13,649	21,373
Subcontracts	69,275	70,330
Utilities	5,723	8,148
	148,397	175,567
Surplus before transfers	52,517	34,675
Transfers between programs	-	(86,250)
Surplus (deficit)	52,517	(51,575)

Boston Bar First Nation
Other

Schedule 10 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2018

	2018	2017
Revenue		
Interest income	8,936	7,407
Other revenue	5,624	10,648
	14,560	18,055
Expenses		
Amortization	224,029	217,774
Deficit before transfers	(209,469)	(199,719)
Transfers between programs	374,553	581,387
Surplus	165,084	381,668