

**HIGH BAR FIRST NATION
CONSOLIDATED FINANCIAL STATEMENTS**

March 31, 2017

HIGH BAR FIRST NATION
CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2017

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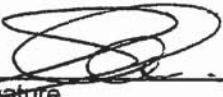
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of HIGH BAR FIRST NATION have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgements. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

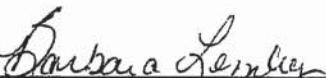
The Band maintains systems of internal accounting and administrative controls of high quality consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Band's assets are appropriately accounted for and adequately safeguarded.

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

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


Signature

Angela Kine
Name


Signature

Barbara Hendley
Name



DALEY & COMPANY LLP

Chartered Professional Accountants

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INDEPENDENT AUDITORS REPORT

To the Members HIGH BAR FIRST NATION

EXHIBIT A1

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of HIGH BAR FIRST NATION which comprise the consolidated statement of financial position as at March 31 2017 and the consolidated statement of accumulated surplus consolidated statement of operations consolidated statement of changes in net financial assets and consolidated statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error

Auditors Responsibility

Our responsibility is to express an opinion on these consolidated 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.

Basis for Qualified Opinion

The consolidated financial statements do not present budget amounts as required by Canadian public sector accounting standards.

Qualified Opinion

In our opinion except for the failure to present budget amounts as noted in the preceding paragraph the consolidated financial statements present fairly in all material respects the financial position of HIGH BAR FIRST NATION as at March 31 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3 C1 to C2 D1 to D2 and schedules 1 to 14 are presented for the purposes of additional analysis and are not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and in our opinion is fairly stated in all material respects in relation to the financial statements taken as a whole.

Chartered Professional Accountants

Kamloops BC
September 9 2017

Disclaimer of Liability

These consolidated financial statements were examined and this Audit Opinion issued solely for the use of HIGH BAR FIRST NATION. Daley & Company CPA LLP makes no representations of any kind to any other person in respect of these consolidated financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company CPA LLP.

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
March 31, 2017

FINANCIAL ASSETS	2017	2016
Cash	\$ 262,977	\$ 122,321
Restricted cash (Note A3)	17,611	16 980
Term deposits	918,503	924 013
Accounts receivable	24,530	334 780
	<u>1,223,621</u>	<u>1 398 094</u>
LIABILITIES		
Bank indebtedness (Note A5)	-	17 577
Accounts payable and accruals	30,758	128 740
Deferred revenue (Note A6)	-	364
Long-term debt (Note A7)	100,932	111 099
	<u>131,690</u>	<u>257 780</u>
NET FINANCIAL ASSETS	<u>1,091,931</u>	<u>1,140 314</u>
NON-FINANCIAL ASSETS		
Prepaid expenses	8,785	-
Tangible capital assets (Note A8)	448,213	508 933
	<u>456,998</u>	<u>508 933</u>
ACCUMULATED SURPLUS (Note A9)	<u>\$ 1,548,929</u>	<u>\$ 1,649 247</u>
CONTINGENCY (Note A10)		
COMMITMENT (Note A14)		
APPROVED BY THE BAND		
<u>Derek Fletcher</u>		
Signature		
<u>Derek Fletcher</u>		
Name		
<u>Yvonne Smith</u>		
Signature		
<u>Yvonne Smith</u>		
Name		

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS
March 31, 2017

	2017	2016
ACCUMULATED SURPLUS, beginning of year	\$ 1,649,247	\$ 1,692,660
SHORTFALL OF REVENUES OVER EXPENSES	<u>(100,318)</u>	<u>(43,413)</u>
ACCUMULATED SURPLUS end of year	<u>\$ 1,548,929</u>	<u>\$ 1,649,247</u>

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF OPERATIONS
Year ended March 31, 2017

	2017	2016
REVENUE		
Indigenous and Northern Affairs Canada	\$ 172,975	\$ 137 129
Department of Fisheries and Oceans	28,800	28 800
STEP contributions	-	14,759
FCRSA	122,081	98 101
Interest	14,474	30,830
Ottawa Trust - interest	631	616
Other income	204,924	236,484
Archaeology fund	358,184	382,355
Biosolids fund	85,000	-
Loss on disposal of tangible capital assets	<u>(14,086)</u>	<u>-</u>
	<u>972,983</u>	<u>929,074</u>
EXPENSES		
Administration	527,398	334,329
Education	102,603	100 025
Natural Resources/Economic Development	405,702	413,697
Other	37,598	79,436
Write-down of tangible capital asset	-	45,000
	<u>1,073,301</u>	<u>972,487</u>
SHORTFALL OF REVENUE OVER EXPENSES	<u>\$ (100,318)</u>	<u>\$ (43 413)</u>

EXHIBIT A5

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
Year ended March 31, 2017

	2017	2016
SHORTFALL OF REVENUE OVER EXPENSES	\$ (100,318)	\$ (43 413)
Acquisition of tangible capital assets	(17,891)	(66 476)
Amortization of tangible capital assets	21,525	21,515
Proceeds on disposal of tangible capital assets	43,000	-
Loss on disposal of tangible capital assets	14,086	-
Write-down of tangible capital assets	-	45 000
Increase (decrease) in prepaid expenses	<u>(8,785)</u>	<u>2 372</u>
DECREASE IN NET FINANCIAL ASSETS	(48,383)	(41 002)
NET FINANCIAL ASSETS beginning of year	<u>1,140,314</u>	<u>1 181 316</u>
NET FINANCIAL ASSETS end of year	<u>\$ 1,091,931</u>	<u>\$ 1 140 314</u>

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended March 31, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Shortfall of revenue over expenses	\$ (100,318)	\$ (43,413)
Non-cash charges to operations		
Amortization	21,525	21,515
Loss on disposal	14,086	-
Write-down of tangible capital assets	-	45 000
(Increase) decrease in		
Grants and accounts receivable	310,250	(188,192)
Prepaid expenses	(8,785)	2,372
Increase (decrease) in		
Accounts payable and accruals	(97,982)	104,890
Deferred revenue	(364)	(9,526)
Cash flows from (used in) operations	<u>138,412</u>	<u>(67,354)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term debt reduction	(10,167)	(34 391)
Cash flows used in financing	<u>(10,167)</u>	<u>(34,391)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Funded reserve transfers	(631)	(616)
Term deposits	5,510	175,552
Cash flows from investing	<u>4,879</u>	<u>174,936</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(17,891)	(66,476)
Proceeds on disposal of tangible capital assets	43,000	-
Cash flows (from) used in capital	<u>25,109</u>	<u>(66,476)</u>
INCREASE IN CASH RESOURCES	158,233	6,715
CASH RESOURCES, beginning of year	104,744	98,029
CASH RESOURCES end of year	\$ 262,977	\$ 104,744
CASH RESOURCES CONSISTS OF		
Cash	\$ 262,977	\$ 122,321
Bank indebtedness	<u>-</u>	<u>(17,577)</u>
	\$ 262,977	\$ 104,744

HIGH BAR FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

NOTE A1 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

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

a) Fund Accounting

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

- The Band Operating Fund which reports the general activities of the First Nation Administration
- The Trust Fund which reports on trust funds owned by the First Nation and held by Indigenous and Northern Affairs Canada
- The Capital Fund which reports the property and equipment of the First Nation together with their related financing

b) Reporting Entity and Principles of Financial Reporting

The High Bar First Nation reporting entity includes the High Bar First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

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

- High Bar First Nation Operating Fund
- High Bar First Nation Trust Fund
- High Bar First Nation Capital Fund

All inter-entity balances have been eliminated on consolidation but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

Incorporated business entities which are owned or controlled by High Bar First Nation and which are dependent on the First Nation for their continuing operations are consolidated in the consolidated financial statements. These include:

- Cougar Point Development Incorporated

Investments in non-controlled entities and subject to significant influence are included in the summary consolidated financial statements using the modified equity method. These include:

- Pelletq't Energy Group Ltd

c) Term Deposits

Term deposits are recorded at cost plus accrued interest.

d) Accrual Method

The accrual method is used in accounting.

e) Non-financial Assets

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

HIGH BAR FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

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

e) Non-financial Assets (continued)

1) Tangible Capital Assets

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

Major Asset Category

Buildings	25 years straight line
Computer equipment	5 years straight line
Automotive equipment	10 years straight line
Furniture & fixtures	10 years straight line

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

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

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

2) Leases

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

f) Deferred Revenue

Revenue is recorded in the period to which it relates

g) Revenue Recognition

The High Bar First Nation derives revenues from a number of sources

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

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

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

HIGH BAR FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

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

h) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

NOTE A2 FINANCIAL INSTRUMENTS

Fair Value of Financial Assets and Financial Liabilities

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

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

Credit Risk

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

NOTE A3 RESTRICTED CASH

2017 2016

Ottawa Trust Funds

\$ 17,611 \$ 16,980

The Ottawa Trust Accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

NOTE A4 LONG TERM INVESTMENT

2017 2016

Peltig's Energy Group Ltd

120 Common Shares (25%)	\$	1	\$	1
Advances unsecured noninterest bearing no stated terms of repayment		<u>(1)</u>		<u>(1)</u>
	\$	-	\$	-

NOTE A5 BANK INDEBTEDNESS

2017 2016

Bank overdraft

17 577

Under a credit facility agreement with Integris Credit Union the Band may borrow up to \$95 000 with interest payable at a rate equal to 5.3%. The arrangement does not have a termination date and can be withdrawn at the bank's option.

HIGH BAR FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

NOTE A6 DEFERRED REVENUE

2017 **2016**

Fisheries project	<u>\$ -</u>	<u>\$ 364</u>
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NOTE A7 LONG-TERM DEBT

2017 **2016**

Integns Credit Union loan bearing interest at 5.5% per annum repayable in monthly blended payments of \$1 334. The loan matures on October 4, 2027 and is secured by property located at 7645 Canboo Highway Clinton BC with a carrying value of \$395 753

\$ 100,932 \$ 111 099

Amounts payable within one year

(10,730) (10 156)

Principal repayment terms are approximately

2018	\$ 10 730
2019	11 335
2020	11 974
2021	12 650
2022	13 363
Thereafter	<u>40 880</u>
	<u>\$ 100 932</u>

NOTE A8 TANGIBLE CAPITAL ASSETS

2017 **2016**

Tangible capital assets consist of the following

Band Operations

Computer equipment	\$ 16,090	\$ 19 516
Automotive	-	56 392
Furniture & fixtures	<u>36,370</u>	<u>25 472</u>
	<u>52,460</u>	<u>101 380</u>

Cougar Point Development Incorporated

Land	145,681	145 681
Buildings	<u>250,072</u>	<u>261 872</u>
	<u>395,753</u>	<u>407 553</u>
	<u>\$ 448,213</u>	<u>\$ 508 933</u>

For additional information see the Consolidated Schedule of Tangible Capital Assets (Appendix 1)

HIGH BAR FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

NOTE A9 ACCUMULATED SURPLUS	2017	2016
Accumulated surplus consists of individual fund surpluses and reserves as follows		
Surplus from operations	\$ 182,877	\$ 233 273
Restricted funds	1,001,160	1 001 160
Invested in tangible capital assets	347,281	397 834
Funded reserves		
Ottawa trust funds (Note A3)	<u>17,611</u>	<u>16 980</u>
	<u><u>\$ 1,548,929</u></u>	<u><u>\$ 1 649 247</u></u>

NOTE A10 CONTINGENCY

The Band receives a portion of its funding under a contribution authority with Indigenous and Northern Affairs Canada which if unexpended may be refundable to Indigenous and Northern Affairs Canada. Further amounts which are overexpended may be reimbursed by Indigenous and Northern Affairs Canada to the Band. No amounts have been recorded in the financial statements as refundable or reimbursable for 2016/2017 funding.

NOTE A11 SEGMENTED INFORMATION

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

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

Band Revenue

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

Administration

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

Natural Resources/Economic Development

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

HIGH BAR FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

NOTE A11 SEGMENTED INFORMATION (continued)

Education

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

Other

Other amounts include revenue from the Ottawa Trust Funds and revenue and expenses of Cougar Point Development Incorporated.

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

NOTE A12 ECONOMIC DEPENDENCE

High Bar First Nation receives a major portion of its revenues pursuant to a funding arrangement with Indigenous and Northern Affairs Canada.

NOTE A13 CASH FLOW INFORMATION

During the year the Band paid interest of \$5 825 (2016 \$7 353) and interest income of \$15 105 (2016 \$31 446) was received.

NOTE A14 COMMITMENT

The band leases office equipment under a long-term lease which expires in January of 2022. Future minimum lease payments are as follows:

2018	\$ 2 760
2019	2 760
2020	2 760
2021	2,760
2022	<u>2 070</u>
	<u>\$ 13 110</u>

HIGH BAR FIRST NATION
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year ended March 31, 2017

	Land	Buildings	Computer equipment	Automotive	Furniture & fixtures	2017	2016
Cost							
Balance, beginning of year	\$ 145,681	\$ 297,789	\$ 49,922	\$ 59,360	\$ 60,475	\$ 613,227	\$ 591,751
Add Additions during the year	-	-	3,194	-	14,697	17,891	66,476
Less Disposal during the year	-	-	(1,737)	(59,360)	-	(61,097)	-
Less write-down	-	-	-	-	-	-	(45,000)
Balance, end of year	<u>145,681</u>	<u>297,789</u>	<u>51,379</u>	<u>-</u>	<u>75,172</u>	<u>570,021</u>	<u>613,227</u>
Accumulated amortization							
Balance, beginning of year	-	35,917	30,406	2,968	35,003	104,294	82,779
Add Amortization	-	11,800	5,926	-	3,799	21,525	21,515
Less Disposal during the year	-	-	(1,043)	(2,968)	-	(4,011)	-
Balance, end of year	-	<u>47,717</u>	<u>35,289</u>	<u>-</u>	<u>38,802</u>	<u>121,808</u>	<u>104,294</u>
Net Book Value of Tangible Capital Assets							
	<u>\$ 145,681</u>	<u>\$ 250,072</u>	<u>\$ 16,090</u>	<u>\$ -</u>	<u>\$ 36,370</u>	<u>\$ 448,213</u>	<u>\$ 508,933</u>

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2017

	Band Revenue	Administration	Natural Resources/ Economic Development	Education	Other	Write down of tangible capital asset	Total 2017	Total 2016
REVENUE								
Indigenous and Northern Affairs Canada	\$ -	\$ 88 024	\$ 20 000	\$ 64 951	\$ -	\$ -	\$ 172,975	\$ 137 129
STEP contributions	-	-	28 800	-	-	-	28,800	28 800
Department of Fisheries and Oceans		122 081					122,081	98 101
FCRSA			443 184	-	-	-	443,184	382 355
Consulting and contract								
Interest	8 504	-			6 601		15,105	31 446
Loss on disposal of tangible capital assets	-	(14 086)					(14,086)	-
Other income		132 053	54 977	17 894			204,924	236 484
	<u>8 504</u>	<u>328 072</u>	<u>546 961</u>	<u>82,845</u>	<u>6 601</u>		<u>972,983</u>	<u>929 074</u>
EXPENSES								
Amortization	-	9 725	-		11 800		21,525	21 515
Contract services	-	33 747	210 935		-		244,682	253 466
Education	-			84 764	-		84,764	63 258
Honorarium		18 789	-				18,789	11 000
Insurance	-	5 991			5 517		11,508	14 938
Interest on long term debt	-		-		5 825		5,825	7 353
Office and other		51 250	15 251	1 117	569		68,187	62 091
Professional fees	-	238 127	67 349		-		305,476	141 839
Property taxes	-	7 471	-		-		7,471	8 033
Repairs and maintenance		3 506			6 561		10,067	32 905
Training	-	2 621	3 653		-		6,274	27 416
Travel		11 574	13 200	4 846	-		29,620	45 514
Utilities	-	9 680			7 326		17,006	20 344
Wages and benefits		134 917	95 314	11 876			242,107	217 815
Write-down		-	-	-	-		-	45 000
	<u>527 398</u>	<u>405 702</u>	<u>102 603</u>	<u>37 598</u>			<u>1,073,301</u>	<u>972 487</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES								
	<u>\$ 8 504</u>	<u>\$ (199 326)</u>	<u>\$ 141 259</u>	<u>\$ (19 758)</u>	<u>\$ (30 997)</u>	<u>\$ -</u>	<u>\$ (100,318)</u>	<u>\$ (43 413)</u>

See accompanying notes to financial statements

HIGH BAR FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2016

	Band Revenue	Administration	Natural Resources/ Economic Development	Education	Other	Write-down of tangible capital asset	Total 2016
REVENUE							
Indigenous and Northern Affairs Canada	\$ -	\$ 81 077	\$ -	\$ 56 052	\$ -	\$ -	\$ 137,129
STEP contributions	-	-	-	14 759	-	-	14,759
Department of Fisheries and Oceans	-	-	28 800	-	-	-	28,800
FCRSA	-	98 101	-	-	-	-	98,101
Consulting and contract	-	-	382 355	-	-	-	382,355
Interest	22,795	-	-	-	8 651	-	31,446
Other income	-	82 497	116,761	37 226	-	-	236,484
	<u>22,795</u>	<u>261 675</u>	<u>527 916</u>	<u>108 037</u>	<u>8 651</u>	<u>-</u>	<u>929,074</u>
EXPENSES							
Amortization	-	11 646	-	-	9 869	-	21,515
Contract services	-	-	253 466	-	-	-	253,466
Education	-	-	-	63 258	-	-	63,258
Honorarium	-	6 600	4 400	-	-	-	11,000
Insurance	-	9 041	-	-	5 897	-	14,938
Interest on long term debt	-	-	-	-	7 353	-	7,353
Office and other	-	56 806	3 207	-	2 078	-	62,091
Professional fees	-	73 253	48 816	-	19 770	-	141,839
Property taxes	-	-	-	-	8,033	-	8,033
Repairs and maintenance	-	9 366	-	-	23 539	-	32,905
Training	-	12 657	-	14 759	-	-	27,416
Travel	-	31 423	14 091	-	-	-	45,514
Utilities	-	16 563	884	-	2 897	-	20,344
Wages and benefits	-	106 974	88 833	22 008	-	-	217,815
Write-down	-	-	-	-	-	45 000	45,000
	<u>-</u>	<u>334 329</u>	<u>413 697</u>	<u>100 025</u>	<u>79,436</u>	<u>45 000</u>	<u>972,487</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES							
	<u>\$ 22 795</u>	<u>\$ (72 654)</u>	<u>\$ 114 219</u>	<u>\$ 8,012</u>	<u>\$ (70 785)</u>	<u>\$ (45 000)</u>	<u>\$ (43,413)</u>

See accompanying notes to financial statements