

**Alexis Creek Indian Band**  
**Consolidated Financial Statements**  
*March 31, 2017*

# Alexis Creek Indian Band Contents

For the year ended March 31, 2017

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# Alexis Creek First Nation

## Management's Responsibility

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To the Members of Alexis Creek Indian Band:

The accompanying consolidated financial statements of Alexis Creek Indian Band 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 consolidated 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 consolidated 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 consolidated financial statements.

The Alexis Creek Indian Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated 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 Band's external auditors.

MNP LLP is appointed by Chief and Council on behalf of the Members to audit the consolidated 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.

August 4, 2017

Band Administrator



## Independent Auditors' Report

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To the Members of Alexis Creek Indian Band:

We have audited the accompanying consolidated financial statements of Alexis Creek Indian Band, which comprise the consolidated statement of financial position as at March 31 2017, and the consolidated 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 Consolidated 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 consolidated 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 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.

### *Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Alexis Creek Indian Band as at March 31, 2017 and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Prince George, British Columbia

August 4, 2017

*MNP LLP*

Chartered Professional Accountants

**Alexis Creek Indian Band**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2017*


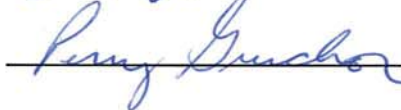
	2017	2016
<b>Financial assets</b>		
Cash resources	781,093	877,017
Accounts receivable (Note 3)	301,417	196,190
Inventory for resale	191,891	127,807
Funds held in trust (Note 4)	978,970	959,046
Restricted cash	-	12,157
Investments in Band partnership and business entities (Note 5)	650,721	421,177
Guaranteed investment certificates (Note 6)	522,337	512,101
<b>Total financial assets</b>	<b>3,426,429</b>	<b>3,105,495</b>
<b>Liabilities</b>		
Accounts payable and accruals	517,088	817,452
Deferred revenue	18,191	100,301
Advances from related Nation entities & department (Note 5)	(5,802)	-
Long-term debt (Note 7)	1,266,690	1,243,402
<b>Total liabilities</b>	<b>1,796,167</b>	<b>2,161,155</b>
<b>Net financial assets</b>	<b>1,630,262</b>	<b>944,340</b>
<b>Contingencies (Note 8)</b>		
<b>Guarantees (Note 13)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	5,855,904	6,186,122
Prepaid expenses	48,214	29,621
<b>Total non-financial assets</b>	<b>5,904,118</b>	<b>6,215,743</b>
<b>Accumulated surplus (Note 9)</b>	<b>7,534,380</b>	<b>7,160,083</b>

Approved on behalf of the Council


Chief

Councilor

Councilor

Councilor

## Alexis Creek Indian Band Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2017*

	Schedules	2017 Budget (Note 11)	2017	2016
<b>Revenue</b>				
Indigenous and Northern Affairs Canada (Note 14)		2,431,886	2,753,131	4,074,538
First Nations Health Authority		1,003,062	993,635	978,004
Canada Mortgage and Housing Corporation		53,456	53,456	53,456
Redstone Gas Bar		-	1,752,764	1,573,815
Income from investments in Band partnerships and business entities		-	503,003	95,749
Other revenue		366,359	565,181	518,259
Forest Range Agreement		288,710	202,001	299,660
First Nation Education Steering Committee		132,634	178,927	125,155
Rental income		-	81,160	83,303
CCATEC revenue		9,516	30,424	18,717
Interest income		-	19,924	20,926
		<b>4,285,623</b>	<b>7,133,606</b>	<b>7,841,582</b>
<b>Program expenses</b>				
Band Support	3	741,953	1,236,013	1,083,483
Education	4	1,015,069	1,176,533	1,150,949
Social Assistance	5	507,221	487,217	434,659
Capital	6	162,512	636,825	549,833
Social Housing	7	31,929	169,856	181,105
Economic Development	8	35,836	2,151,781	1,819,202
Health	9	830,999	901,084	891,554
<b>Total expenses</b>		<b>3,325,519</b>	<b>6,759,309</b>	<b>6,110,785</b>
<b>Annual surplus</b>		<b>960,104</b>	<b>374,297</b>	<b>1,730,797</b>
<b>Accumulated surplus, beginning of year</b>		<b>7,160,083</b>	<b>7,160,083</b>	<b>5,429,286</b>
<b>Accumulated surplus, end of year</b>		<b>6,389,392</b>	<b>7,534,380</b>	<b>7,160,083</b>

The accompanying notes are an integral part of these financial statements

**Alexis Creek Indian Band**  
**Consolidated Statement of Changes in Net Financial Assets**

*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Annual surplus</b>	<b>960,104</b>	<b>374,297</b>	1,730,797
Purchases of tangible capital assets	<b>(120,995)</b>	<b>(225,897)</b>	(2,190,472)
Amortization of tangible capital assets	-	<b>556,115</b>	486,003
Acquisition of prepaid expenses	-	<b>(18,593)</b>	(29,622)
Use of prepaid expenses	-	-	50,006
<b>Increase in net financial assets</b>	<b>839,109</b>	<b>685,922</b>	46,712
<b>Net financial assets, beginning of year</b>	<b>944,340</b>	<b>944,340</b>	897,628
<b>Net financial assets, end of year</b>	<b>1,783,449</b>	<b>1,630,262</b>	944,340

*The accompanying notes are an integral part of these financial statements*



**Alexis Creek Indian Band**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	374,297	1,730,797
Non-cash items		
Amortization	556,115	486,003
Bad debts	281,287	61,526
Income from investments in Band partnerships and business entities	(503,003)	(95,749)
Trust fund interest revenue	(19,924)	(20,926)
	<b>688,772</b>	<b>2,161,651</b>
Changes in working capital accounts		
Accounts receivable	(118,857)	(107,193)
Prepaid expenses	(18,593)	20,384
Inventory for resale	(64,084)	(42,620)
Restricted cash	12,157	(10,753)
Accounts payable and accruals	(300,364)	(102,139)
Deferred revenue	(82,110)	98,551
Guaranteed investment certificates	(10,236)	(10,101)
	<b>106,685</b>	<b>2,007,780</b>
<b>Financing activities</b>		
Advances of long-term debt	150,000	241,839
Repayment of long-term debt	(126,712)	(51,120)
Advances to related Band entities and departments	-	(178,753)
	<b>23,288</b>	<b>11,966</b>
<b>Capital activities</b>		
Purchases of tangible capital assets	(225,897)	(1,893,011)
<b>Increase (decrease) in cash resources</b>	<b>(95,924)</b>	<b>126,735</b>
<b>Cash resources, beginning of year</b>	<b>877,017</b>	<b>750,282</b>
<b>Cash resources, end of year</b>	<b>781,093</b>	<b>877,017</b>

*The accompanying notes are an integral part of these financial statements*

# Alexis Creek Indian Band

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

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### 1. Operations

The Alexis Creek Indian Band (the "Band") is located in the province of British Columbia, and provides various services to its members. Alexis Creek Indian Band includes the members, government and all related entities that are accountable to the Band and are either owned or controlled by the Band.

### 2. Significant accounting policies

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

#### **Reporting entity consolidated**

The financial statements consolidate the financial activities of all entities and departments comprising the Band reporting entity, except for Band business entities. Trusts administered on behalf of third parties by An Alexis Creek Indian Band are excluded from the Band reporting entity.

The Band has consolidated the assets, liabilities, revenue and expenses of the following entities and departments: Redstone Gas Bar, Crazy Horse Energy Drink, and Tsi'deldel Development Corporation. All inter-entity balances have been eliminated on consolidation.

An Alexis Creek Indian Band business entity, owned or controlled by the Band's Council but not dependent on the Band for their continuing operations, is included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Band. Thus, the Band's investment in this entity is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. The entity accounted for by the modified equity basis is: Tsi'deldel Limited Partnership.

In the prior year Tsi'deldel Development Corporation was reported under the modified equity method as an investment. As this entity no longer qualifies as a government business entity, Tsi'deldel Development Corporation has been prospectively recorded using the consolidation method for the current year.

#### **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.

#### **Net financial assets**

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

#### **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.

#### **Cash resources**

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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

**Funds held in trust**

Funds held in trust on behalf of Band members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position. Trust moneys consist of:

- Capital trust monies derived from non-renewable resource transactions on the sale of land or other Band tangible capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

**Tangible capital assets**

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

All intangible assets and items inherited by the rights of the Band, such as reserve land, forests, water and mineral resources are not recognized in the Band's consolidated financial statements.

As amounts from prior years could not be reasonably estimated, the following tangible capital assets are recorded at a nominal value of \$1 - land, automotive equipment, community centre, band office building, fire hall, fire truck, kindergarten building, office equipment, pump house and shop equipment.

**Amortization**

Tangible capital assets are amortized over the expected useful life of the assets using the straight-line method. In the year of acquisition, amortization is taken at one-half of the following rates:

	<b>Rate</b>
Buildings	4 %
Infrastructure	4 %
Equipment	20-30 %

**Revenue recognition**

- i) **Government Funding**  
The Band 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 Band recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.
- ii) **First Nation Capital and Revenue Trust Funds**  
The Band recognizes revenue of the Capital and Revenue trusts when earned.
- iii) **Canada Mortgage and Housing Corporation ("CMHC")**  
CMHC revenue is recognized as it becomes receivable under the terms of the applicable funding agreements. Funding received under the funding agreements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.
- iv) **Housing Rental Income**  
Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.
- v) **Other Revenue**  
Other revenue is recognized when performance is achieved, amounts are reasonably estimated and collection is reasonably assured.
- vi) **Investment Income**  
Investment income is recognized by the Band when the investment income is earned.

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

**Portfolio investments**

Portfolio investments include long-term investments in entities that are owned, but not controlled or influenced by the Band reporting entity and guaranteed investment certificates. Both of these portfolio investments are accounted for using the cost method as described in Note 5 and 6 respectively. They are recorded at cost, less any provision for other than temporary impairment.

**Inventory for resale**

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 costs of completion and selling costs.

**Prepaid expenses**

Prepaid expenses included in non-financial assets include payment for services that have not been provided as of year end.

**Measurement uncertainty (use of estimates)**

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable, and amounts due from related Band entities and departments, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Band is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the operations of the period in which they become known.

**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.

The Band performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in operations for the year.

The Band does not perform impairment testing on its long-lived assets that are held for public administration and situated on its reserve land as it is not possible to determine their fair value.

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

**Recent accounting pronouncements**

**PS 2200 Related Party Disclosures**

In March 2015, as part of the CPA Canada Public Sector Accounting Handbook Revisions Release No. 42, the Public Sector Accounting Board (PSAB) issued a new standard, PS 2200 Related Party Disclosures.

This new Section defines related party and established disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted. The Nation does not expect the application of the new Standard to have a material effect on the consolidated financial statements.

**PS 3210 Assets**

In June 2015, new PS 3210 Assets was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section provides guidance for applying the definition of assets set out in PS 1000 Financial Statement Concepts. The main features of this standard are as follows:

Assets are defined as economic resources controlled by a government as a result of past transactions or events and from which future economic benefits are expected to be obtained.

Economic resources can arise from such events as agreements, contracts, other government's legislation, the government's own legislation, and voluntary contributions.

The public is often the beneficiary of goods and services provided by a public sector entity. Such assets benefit public sector entities as they assist in achieving the entity's primary objective of providing public goods and services.

A public sector entity's ability to regulate an economic resource does not, in and of itself, constitute control of an asset, if the interest extends only to the regulatory use of the economic resource and does not include the ability to control access to future economic benefits.

A public sector entity acting as a trustee on behalf of beneficiaries specified in an agreement or statute is merely administering the assets, and does not control the assets, as future economic benefits flow to the beneficiaries.

An economic resource may meet the definition of an asset, but would not be recognized if there is no appropriate basis for measurement and a reasonable estimate cannot be made, or if another Handbook Section prohibits its recognition. Information about assets not recognized should be disclosed in the notes.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

**PS 3320 Contingent Assets**

In June 2015, new PS 3320 Contingent Assets was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the public sector entity's control occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.

Passing legislation that has retroactive application after the financial statement date cannot create an existing condition or situation at the financial statement date.

Elected or public sector entity officials announcing public sector entity intentions after the financial statement date cannot

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

create an existing condition or situation at the financial statement date.

Disclosures should include existence, nature, and extent of contingent assets, as well as the reasons for any non-disclosure of extent, and the bases for any estimates of extent made.

When a reasonable estimate can be made, disclosure should include a best estimate and a range of possible amounts (or a narrower range of more likely amounts), unless such a disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

**PS 3380 Contractual Rights**

In June 2015, new PS 3380 Contractual Rights was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). This new Section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

Disclosures should include descriptions about nature, extent, and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

**PS 3430 Restructuring Transactions**

In June 2015, new PS 3430 Restructuring Transactions was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

A restructuring transaction is defined separately from an acquisition. The key distinction between the two is the absence of an exchange of consideration in a restructuring transaction.

A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.

Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

The increase in net assets or net liabilities resulting from recognition and derecognition of individual assets and liabilities received from all transferors, and transferred to all recipients in a restructuring transaction, is recognized as revenue or as an expense.

Restructuring-related costs are recognized as expenses when incurred.

Individual assets and liabilities received in a restructuring transaction are initially classified based on the accounting policies and circumstances of the recipient at the restructuring date.

The financial position and results of operations prior to the restructuring date are not restated.

Disclosure of information about the transferred assets, liabilities and related operations prior to the restructuring date by the

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

recipient is encouraged but not required.

The Section is effective for new restructuring transactions that occur in fiscal periods beginning on or after April 1, 2018. Earlier application is encouraged. The Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

**PS 3420 Inter-entity Transactions**

In March 2015, the Public Sector Accounting Board (PSAB) issued new PS 3420 Inter-entity Transactions.

The new Section establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

The main features of the new Section are:

-Under a policy of cost allocation, revenues and expenses are recognized on a gross basis.

-Transactions are measured at the carrying amount, except in specific circumstances.

-A recipient may choose to recognize unallocated costs for the provision of goods and services and measure them at the carrying amount, fair value or other amount dictated by policy, accountability structure or budget practice.

-The transfer of an asset or liability for nominal or no consideration is measured by the provider at the carrying amount and by the recipient at the carrying amount or fair value.

-Inter-entity transactions are considered in conjunction with PS 2200 Related Party Disclosures.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation does not expect application of the new standard to have a material effect on the consolidated financial statements.

**Segments**

The Band conducts its business through seven reportable segments as described in Note 10. These operating segments are established by senior management to facilitate the achievement of the Band'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 consolidated financial statements as disclosed in Note 2 *Significant accounting policies*.

**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 Band is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2017.

At each financial reporting date, the Band 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 Band 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. As at March 31, 2017 no liability exists.

**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**3. Accounts receivable**

	<b>2017</b>	2016
Indigenous and Northern Affairs Canada	<b>80,000</b>	11,809
Other receivables	<b>771,489</b>	670,196
	<b>851,489</b>	682,005
Less: Allowance for doubtful accounts	<b>(550,072)</b>	(485,815)
	<b>301,417</b>	196,190

**4. Funds held in trust**

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

	<b>2017</b>	2016
<b>Capital Trust</b>		
Balance, beginning and end of year	<b>365,086</b>	365,086
<b>Revenue Trust</b>		
Balance, beginning of year	<b>593,960</b>	573,033
Interest	<b>18,321</b>	19,335
BC Special	<b>1,603</b>	1,592
Balance, end of year	<b>613,884</b>	593,960
	<b>978,970</b>	959,046

Ottawa Trust Funds

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 Section 63 to 69 of the *Indian Act*.



**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**5. Investments in Band partnerships and business entities**

The Band has investments in the following entities:

			<i>2017</i>
	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>
			<i>Total investment</i>
<b>Band Partnerships – Modified Equity:</b>			
Tsi'deldel Limited Partnership - 99.99%	-	58,103	592,365
<b>First Nation Investments - Recorded at Cost:</b>			
Tsi Del Del Enterprises Ltd.	1	-	-
River West Forest Products Ltd.	1	-	-
Eniyud Community Forests Ltd.	1	249	-
Cariboo Indian Enterprises Ltd.	1	-	-
	<b>4</b>	<b>249</b>	<b>-</b>
	<b>4</b>	<b>58,352</b>	<b>592,365</b>
			<b>650,468</b>

			<i>2016</i>
	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>
			<i>Total investment</i>
<b>Wholly-owned Businesses:</b>			
Tsideldel Development Corporation	100	(66,328)	(67,812)
<b>Band Partnerships – Modified Equity:</b>			
Tsi'deldel Limited Partnership - 99.99%	100	465,559	89,304
<b>First Nation Investments - Recorded at Cost:</b>			
Tsi Del Del Enterprises Ltd.	1	-	-
River West Forest Products Ltd.	1	-	-
Eniyud Community Forests Ltd.	1	249	-
Cariboo Indian Enterprises Ltd.	1	-	-
Tsilhqot'in Forest Products Inc.	1	-	-
	<b>205</b>	<b>399,480</b>	<b>21,492</b>
			<b>421,177</b>

The advances made to the Band partnerships and business entities are recorded net of allowances, have no set terms of repayments, are non-interest bearing and are unsecured.

**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**5. Investments in Band partnerships and business entities** *(Continued from previous page)*

Summary financial information for each Band business entity, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>Tsi'deldel Limited Partnership As at March 31, 2017</i>
<b>Assets</b>	
Cash	814,928
Restricted cash	242,808
Prepaid expenses	28,590
<b>Total assets</b>	<b>1,086,326</b>
<b>Liabilities</b>	
Accounts payable and accruals	193,246
Silviculture obligation	242,612
Advances from related parties	58,103
<b>Total liabilities</b>	<b>493,961</b>
<b>Partners' Capital</b>	<b>592,365</b>
<b>Total revenue</b>	<b>2,451,851</b>
<b>Total expenses</b>	<b>1,948,798</b>
<b>Net income (loss)</b>	<b>503,053</b>

**6. Guaranteed investment certificates**

	2017	2016
Guaranteed investment certificate bearing interest at 2.0% per annum and matures on March 12, 2018. Deposit is held as collateral against demand loans held by the Band.	520,234	510,032
Guaranteed investment certificate bearing interest at 1.7% per annum and matures on December 6, 2017.	2,103	2,069
	<b>522,337</b>	<b>512,101</b>

**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**7. Long-term debt**

	<b>2017</b>	2016
Bank of Montreal loan bearing interest at prime plus 0.5% (3.2% - March 31, 2017) per annum, repayable in monthly blended payments of \$499 guaranteed by Alexis Creek Indian Band general agreement. The loan matures on October 31, 2024.	<b>39,644</b>	44,154
All Nations Trust loan bearing interest at 2.04% per annum, repayable in monthly blended payments of \$2,848 guaranteed by CMHC social housing with a net book value of \$693,279 (2016 - \$724,792). The loan matures on March 1, 2039.	<b>602,515</b>	624,159
Peace Hill Trust demand loan bearing interest at 3.75% per annum, repayable in monthly blended payments of \$15,150 guaranteed by commitment letter in the amount of \$303,000. The loan matures on March 15, 2021.	<b>252,279</b>	153,319
Bank of Montreal loan bearing interest at prime plus 0.5% (3.2% - March 31, 2017) per annum, repayable in monthly blended payments of \$825 guaranteed by Alexis Creek Indian Band general agreement. The loan matures on October 31, 2029.	<b>96,951</b>	106,513
Peace Hill Trust demand loan bearing interest at prime plus 2% (4.7% - March 31, 2017) per annum, repayable in monthly blended payments of \$1,892, guaranteed by commitment letter in the amount of \$98,489 and equipment with a net book value of \$87,206 (2016 - \$109,007). The loan matures on August 12, 2020.	<b>68,641</b>	88,520
Bank of Montreal loan bearing interest at prime plus 0.5% (3.2% - March 31, 2017) per annum, repayable in monthly blended payments of \$748 guaranteed by Alexis Creek Indian Band general agreement. The loan matures on October 31, 2027.	<b>78,208</b>	85,045
Bank of Montreal loan bearing interest at prime plus 0.5% (3.2% - March 31, 2017) per annum, repayable in monthly blended payments of \$563 guaranteed by Alexis Creek Indian Band general agreement. The loan matures on October 31, 2029.	<b>68,468</b>	72,739
Bank of Montreal loan bearing interest at prime plus 0.5% (3.2% - March 31, 2017) per annum, repayable in monthly blended payments of \$448 guaranteed by Alexis Creek Indian Band general agreement. The loan matures on October 31, 2029.	<b>54,416</b>	57,817
CMHC RRAP forgivable loan bearing interest (when payable) at 7.35%, forgivable over the next 4 months at \$215 per month, and at \$215 for the subsequent 24 months. Loan is unsecured.	<b>5,568</b>	11,136
	<b>1,266,690</b>	1,243,402

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	123,260
2019	126,497
2020	128,210
2021	114,528
2022	85,900
	578,395

Interest on long-term debt amounted to \$33,987 (2016 - \$25,293). Prime rate at March 31, 2017 was 2.7% (2016 - 2.7%).

**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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**8. Contingencies**

These consolidated financial statements are subject to review by Indigenous and Northern Affairs Canada, First Nations Health Authority and Canada Mortgage Housing Corporation. It is possible that adjustments could be made based on the results of their review.

**9. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2017</b>	<b>2016</b>
Ottawa Trust Funds	<b>978,970</b>	959,046
Operating fund	<b>1,184,517</b>	708,774
Enterprise fund	<b>650,721</b>	421,177
Equity in tangible capital assets	<b>4,589,214</b>	4,942,720
Replacement and operating reserve	<b>130,958</b>	128,366
	<b>7,534,380</b>	7,160,083

**10. Segments**

The Band receives revenue from many different projects and sources. For management and reporting purposes, the revenue, expenses, and surplus or deficits are organized by the following segments:

**Band Support**

Includes general operations, support, and financial management of Alexis Creek Indian Band.

**Education**

Includes revenue and expenses related to primary, secondary and post secondary education of the members of Alexis Creek Indian Band.

**Social Assistance**

Includes revenue and expenses relating to the delivery of social assistance to members of Alexis Creek Indian Band.

**Capital**

Includes revenue and expenditures of capital projects.

**Social Housing**

Includes revenue and expenditures relating to the operation of Alexis Creek Indian Band's social housing program.

**Economic Development**

Includes activities related to the growth of revenue producing projects within Alexis Creek Indian Band.

**Health**

Includes activities related to the provision of health services for Alexis Creek Indian Band.

**Alexis Creek Indian Band**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

**11. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Alexis Creek Indian Band at the Chief and Council meeting held on April 13, 2016. The Band does not budget for all activities presented in these consolidated financial statements, therefore, the budget figures on the consolidated statement of operations do not include amounts for the Redstone Gas Bar, Crazy Horse Energy Drink, rental income or earnings from investments in Band partnerships and business entities. The budget information on the consolidated statement of operations and accumulated surplus is presented using the same accounting policies as the actual results. A reconciliation from those results to the surplus amount budgeted by Chief and Council is included below:

Budgeted surplus per Statement of Operations	960,104
CMHC reserve fund transfer	-5,400
Tangible capital asset purchases	-120,995
Debt principal	-19,507
Admin transfers	<u>-82,194</u>
Budgeted surplus approved by Chief and Council	732,008

**12. Economic dependence**

Alexis Creek Indian Band receives a significant portion of its revenue from Indigenous and Northern Affairs Canada ("INAC") as a result of funding agreements entered into with the Government of Canada. These funding agreements are administered by INAC under the terms and conditions of the *Indian Act*. The ability of the Band to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

**13. Guarantees**

The Band has entered into an agreement to guarantee mortgages of Members' residences on reserve. The total amount of outstanding guarantees as at March 31, 2017 is \$1,067,414 (2016 - \$990,427).

**14. Indigenous and Northern Affairs Canada (INAC) funding reconciliation**

	<b>2017</b>	<b>2016</b>
INAC funding per financial statements	<b>2,753,131</b>	4,074,538
Recoveries	<b>1,517</b>	37,751
Current year deferred revenue	-	100,301
Prior year deferred revenue	<b>(100,301)</b>	-
Receivable balance	<b>(80,000)</b>	-
Debt recovered from band support funding	-	(11,768)
	<hr/>	<hr/>
INAC funding per INAC confirmation	<b>2,574,347</b>	4,200,822

**15. Comparative figures**

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

**Alexis Creek Indian Band**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2017*

	<i>Buildings</i>	<i>Infrastructure</i>	<i>Land</i>	<i>Equipment</i>	<i>2017</i>	<i>2016</i>
<b>Cost</b>						
Balance, beginning of year	8,029,806	4,443,695	78,000	205,865	12,757,366	10,566,893
Acquisition of tangible capital assets	-	96,648	-	129,249	225,897	2,190,473
Balance, end of year	<b>8,029,806</b>	<b>4,540,343</b>	<b>78,000</b>	<b>335,114</b>	<b>12,983,263</b>	<b>12,757,366</b>
<b>Accumulated amortization</b>						
Balance, beginning of year	4,838,472	1,688,624	-	44,148	6,571,244	6,085,241
Annual amortization	321,192	177,748	-	57,175	556,115	486,003
Balance, end of year	<b>5,159,664</b>	<b>1,866,372</b>	<b>-</b>	<b>101,323</b>	<b>7,127,359</b>	<b>6,571,244</b>
<b>Net book value of tangible capital assets</b>	<b>2,870,142</b>	<b>2,673,971</b>	<b>78,000</b>	<b>233,791</b>	<b>5,855,904</b>	<b>6,186,122</b>
2016 Net book value of tangible capital assets	3,191,334	2,755,071	78,000	161,717	6,186,122	

**Alexis Creek Indian Band**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**

*For the year ended March 31, 2017*

	<b>2017 Budget (Note 11)</b>	<b>2017</b>	<b>2016</b>
<b>Consolidated expenses by object</b>			
Salaries and benefits	1,749,189	1,977,466	1,936,448
Purchases	-	1,401,882	1,286,922
Amortization	-	556,115	486,003
Bad debts	-	281,287	61,526
Supplies	216,200	477,734	384,891
Service contracts	233,229	406,605	356,313
Travel	215,298	367,791	358,328
Social assistance payments	317,436	314,341	272,161
Professional fees	49,801	175,750	222,091
Allowances	132,460	113,045	122,977
Utilities	75,621	113,004	107,246
Community events	62,052	100,164	46,284
Tuition	117,915	76,164	171,743
Office	600	57,996	17,557
Telephone	35,581	51,875	56,496
Honourarium	35,600	50,185	62,112
Insurance	42,323	47,664	40,805
Other	13,096	42,719	23,958
Lease/rental	12,449	41,985	10,902
Interest on long-term debt	14,669	33,987	25,293
Advertising and promotion	2,000	29,457	12,808
Management fee	-	18,000	29,550
Bank charges and interest	-	16,347	34,053
Repairs and maintenance	-	7,571	3,543
Administration (recovery)	-	141	(29,523)
Meals and entertainment	-	34	-
Equipment purchase	-	-	10,298
	<b>3,325,519</b>	<b>6,759,309</b>	<b>6,110,785</b>

**Alexis Creek Indian Band**  
**Band Support**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	429,763	469,079	474,973
Other revenue	239,785	268,348	263,812
First Nation Education Steering Committee	132,634	178,927	125,155
CCATEC revenue	9,516	30,424	18,717
Interest income	-	19,924	20,926
Rental income	-	15,603	25,967
	<b>811,698</b>	<b>982,305</b>	<b>929,550</b>
<b>Expenses</b>			
Salaries and benefits	503,451	591,989	505,659
Amortization	-	87,084	72,992
Travel	27,100	81,034	93,088
Supplies	59,590	78,263	71,085
Service contracts	31,289	60,268	129,238
Bad debts	-	172,837	6,720
Utilities	17,961	37,994	29,432
Honourarium	32,600	35,175	61,876
Telephone	13,500	25,855	26,933
Professional fees	17,847	19,937	19,465
Insurance	11,154	11,947	7,129
Community events	16,511	11,712	8,246
Other	2,400	5,377	9,416
Tuition	2,000	5,086	21,774
Bank charges and interest	-	-	6,596
Lease/rental	6,075	2,793	6,765
Office	475	2,769	2,910
Allowances	-	1,450	125
Equipment purchase	-	-	2,520
Transfers	-	140	-
Interest on long-term debt	-	4,303	1,514
	<b>741,953</b>	<b>1,236,013</b>	<b>1,083,483</b>
<b>Surplus (deficit) before transfers</b>	<b>69,745</b>	<b>(253,708)</b>	<b>(153,933)</b>
<b>Transfers between programs</b>	<b>(16,117)</b>	<b>(17,449)</b>	<b>25,478</b>
<b>Surplus (deficit)</b>	<b>53,628</b>	<b>(271,157)</b>	<b>(128,455)</b>



**Alexis Creek Indian Band**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	1,087,768	1,150,163	1,053,129
Other revenue	58,951	97,740	85,747
	<b>1,146,719</b>	<b>1,247,903</b>	<b>1,138,876</b>
<b>Expenses</b>			
Salaries and benefits	560,934	553,405	574,712
Supplies	55,619	204,635	82,799
Allowances	132,460	110,710	122,852
Service contracts	75,872	72,810	82,397
Travel	31,100	62,605	58,049
Tuition	60,800	51,135	129,996
Utilities	42,892	40,175	46,762
Professional fees	20,347	25,393	22,977
Insurance	17,767	17,767	13,920
Amortization	-	15,875	2,280
Community events	3,000	7,278	3,326
Telephone	4,578	5,653	6,256
Other	3,200	4,823	1,109
Lease/rental	2,500	2,897	-
Advertising and promotion	2,000	1,322	3,278
Honourarium	2,000	50	236
	<b>1,015,069</b>	<b>1,176,533</b>	<b>1,150,949</b>
<b>Surplus (deficit) before transfers</b>	<b>131,650</b>	<b>71,370</b>	<b>(12,073)</b>
<b>Transfers between programs</b>	<b>6,066</b>	<b>-</b>	<b>2,491</b>
<b>Surplus (deficit)</b>	<b>137,716</b>	<b>71,370</b>	<b>(9,582)</b>

**Alexis Creek Indian Band**  
**Social Assistance**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	506,448	504,931	439,574
Other revenue	37,165	27,577	37,696
	<b>543,613</b>	<b>532,508</b>	<b>477,270</b>
<b>Expenses</b>			
Social assistance payments	317,436	294,292	267,568
Salaries and benefits	126,602	113,076	101,599
Community events	28,291	43,324	10,734
Service contracts	10,678	13,666	7,055
Travel	9,489	10,237	21,655
Supplies	8,225	7,222	15,267
Telephone	3,300	2,301	3,199
Other	2,000	2,129	2,463
Allowances	-	800	-
Tuition	1,200	170	2,271
Equipment purchase	-	-	2,848
	<b>507,221</b>	<b>487,217</b>	<b>434,659</b>
<b>Surplus before transfers</b>	<b>36,392</b>	<b>45,291</b>	<b>42,611</b>
<b>Transfers between programs</b>	<b>(8,138)</b>	<b>5,622</b>	<b>(5,351)</b>
<b>Surplus</b>	<b>28,254</b>	<b>50,913</b>	<b>37,260</b>

**Alexis Creek Indian Band**  
**Capital**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	307,071	528,122	2,061,046
Other revenue	15,900	24,672	18,619
Rental income	-	9,534	8,808
	<b>322,971</b>	<b>562,328</b>	<b>2,088,473</b>
<b>Expenses</b>			
Amortization	-	393,477	354,627
Salaries and benefits	81,036	70,007	76,388
Service contracts	39,499	84,834	58,406
Supplies	12,000	53,081	47,432
Professional fees	-	348	1,150
Utilities	8,000	16,476	12,630
Administration (recovery)	-	-	(29,523)
Travel	4,600	8,724	10,377
Insurance	7,277	3,920	8,207
Telephone	2,700	1,005	2,084
Tuition	5,000	133	100
Other	2,400	22	-
Interest on long-term debt	-	4,798	7,955
	<b>162,512</b>	<b>636,825</b>	<b>549,833</b>
<b>Surplus (deficit) before transfers</b>	<b>160,459</b>	<b>(74,497)</b>	<b>1,538,640</b>
<b>Transfers between programs</b>	<b>-</b>	<b>9,304</b>	<b>(18,776)</b>
<b>Surplus (deficit)</b>	<b>160,459</b>	<b>(65,193)</b>	<b>1,519,864</b>

**Alexis Creek Indian Band**  
**Social Housing**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	65,000	65,000	-
Canada Mortgage and Housing Corporation	53,456	53,456	53,456
Rental income	-	44,367	43,767
Other revenue	6,798	250	10,023
	<b>125,254</b>	<b>163,073</b>	<b>107,246</b>
<b>Expenses</b>			
Service contracts	8,240	82,209	15,432
Amortization	-	29,199	29,199
Salaries and benefits	1,350	21,104	26,502
Supplies	700	9,454	37,619
Insurance	2,880	4,915	4,205
Professional fees	1,240	4,000	1,240
Travel	600	3,934	5,566
Office	-	138	-
Other	-	136	186
Community events	1,350	98	146
Bad debts	-	-	45,187
Interest on long-term debt	14,669	14,669	15,823
Honourarium	600	-	-
Lease/rental	300	-	-
	<b>31,929</b>	<b>169,856</b>	<b>181,105</b>
<b>Surplus (deficit) before transfers</b>	<b>93,325</b>	<b>(6,783)</b>	<b>(73,859)</b>
<b>Transfers between programs</b>	<b>-</b>	<b>97,892</b>	<b>8,000</b>
<b>Surplus (deficit)</b>	<b>93,325</b>	<b>91,109</b>	<b>(65,859)</b>

**Alexis Creek Indian Band**  
**Economic Development**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	35,836	35,836	45,816
Redstone Gas Bar	-	1,752,764	1,573,815
Income from investment in Band partnerships and business entities	-	503,003	95,749
Forest Range Agreement	288,710	202,001	299,660
Other revenue	-	127,914	76,923
	<b>324,546</b>	<b>2,621,518</b>	<b>2,091,963</b>
<b>Expenses</b>			
Purchases	-	1,401,882	1,286,922
Bad debts	-	108,450	9,620
Salaries and benefits	30,617	222,188	195,311
Professional fees	-	113,006	135,058
Office	-	53,341	11,441
Service contracts	1,820	36,699	7,641
Travel	2,000	35,969	13,567
Other	-	27,785	4,826
Advertising and promotion	-	28,135	9,530
Amortization	-	18,488	18,488
Management fee	-	18,000	29,550
Bank charges and interest	-	16,347	27,457
Honourarium	-	12,400	-
Community events	-	12,146	1,920
Interest on long-term debt	-	10,217	-
Supplies	200	9,808	37,709
Utilities	-	7,856	9,691
Repairs and maintenance	-	7,571	3,541
Insurance	-	5,781	2,408
Telephone	900	5,383	3,912
Tuition	299	299	6,474
Meals and entertainment	-	30	-
Lease/rental	-	-	4,136
	<b>35,836</b>	<b>2,151,781</b>	<b>1,819,202</b>
<b>Surplus before transfers</b>	<b>288,710</b>	<b>469,737</b>	<b>272,761</b>
<b>Transfers between programs</b>	<b>-</b>	<b>(143,294)</b>	<b>(25,850)</b>
<b>Surplus</b>	<b>288,710</b>	<b>326,443</b>	<b>246,911</b>

**Alexis Creek Indian Band  
Health**  
**Schedule 9 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2017*

	<i>2017 Budget (Note 11)</i>	<i>2017</i>	<i>2016</i>
<b>Revenue</b>			
First Nations Health Authority	1,003,062	993,635	978,004
Other revenue	7,760	18,680	25,438
Rental income	-	11,895	4,761
	<b>1,010,822</b>	<b>1,024,210</b>	1,008,203
<b>Expenses</b>			
Salaries and benefits	445,199	405,697	456,277
Travel	140,409	165,289	156,026
Supplies	79,866	115,270	92,982
Service contracts	65,831	56,119	56,143
Lease/rental	3,574	36,296	-
Community events	12,900	25,606	21,912
Social assistance payments	-	20,049	4,592
Tuition	48,616	19,342	11,129
Professional fees	10,367	13,067	42,202
Amortization	-	11,992	8,417
Telephone	10,603	11,678	14,112
Utilities	6,768	10,503	8,731
Insurance	3,245	3,335	4,936
Honourarium	400	2,560	-
Other	3,096	2,448	5,958
Office	125	1,748	3,207
Allowances	-	85	-
Equipment purchase	-	-	4,930
	<b>830,999</b>	<b>901,084</b>	891,554
<b>Surplus before transfers</b>	<b>179,823</b>	<b>123,126</b>	116,649
<b>Transfers between programs</b>	<b>(18,617)</b>	<b>(47,925)</b>	(18,990)
<b>Surplus</b>	<b>161,206</b>	<b>75,201</b>	97,659