

**Canim Lake Band
Consolidated Financial Statements**
March 31, 2019

Canim Lake Band Contents

For the year ended March 31, 2019

| | Page |
|---|----------|
| Management's Responsibility | |
| Independent Auditor's Report | |
| Consolidated Financial Statements | |
| Consolidated Statement of Financial Position..... | 1 |
| Consolidated Statement of Operations and Accumulated Surplus..... | 2 |
| Consolidated Statement of Change in Net Financial Assets..... | 3 |
| Consolidated Statement of Cash Flows..... | 4 |
| Notes to the Consolidated Financial Statements..... | 5 |
| Schedule 1 - Consolidated Schedule of Tangible Capital Assets..... | 18 |
| Schedule 2 - Schedule of Consolidated Expenses by Object..... | 20 |
| Schedule 3 - Consolidated Schedule of Revenue and Expenses - Administration..... | 21 |
| Schedule 4 - Consolidated Schedule of Revenue and Expenses - Band Programs..... | 22 |
| Schedule 5 - Consolidated Schedule of Revenue and Expenses - Wellness Programs..... | 23 |
| Schedule 6 - Consolidated Schedule of Revenue and Expenses - Health..... | 24 |
| Schedule 7 - Consolidated Schedule of Revenue and Expenses - Training and Employment..... | 25 |
| Schedule 8 - Consolidated Schedule of Revenue and Expenses - Economic Development..... | 26 |
| Schedule 9 - Consolidated Schedule of Revenue and Expenses - Education..... | 27 |
| Schedule 10 - Consolidated Schedule of Revenue and Expenses - Operations and Maintenance..... | 28 |
| Schedule 11 - Consolidated Schedule of Revenue and Expenses - Social Assistance Programs..... | 29 |
| Schedule 12 - Consolidated Schedule of Revenue and Expenses - Treaty and Treaty Related Programs..... | 30 |
| Schedule 13 - Consolidated Schedule of Revenue and Expenses - Capital..... | 31 |
| Schedule 14 - Consolidated Schedule of Revenue and Expenses - Social Housing..... | 32 |



Canim Lake Band

BOX 1030
100 MILE HOUSE, B.C.
CANADA V0K 2E0

TEL: (250) 397-2227
FAX: (250) 397-2769

TREATY OFFICE
(250) 397-2002

Management's Responsibility

To the Members of Canim Lake Band:

The accompanying consolidated financial statements of Canim Lake 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 Canim Lake Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Band's external auditors.

MNP LLP is appointed by 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 with both the Council and management to discuss their audit findings.

July 8, 2019

Band Administrator

Independent Auditor's Report

To the Members of Canim Lake Band:

Opinion

We have audited the consolidated financial statements of Canim Lake Band and its subsidiaries (the "Band"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Band as at March 31, 2019, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Band in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the Band's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Band or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Band's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Band's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Band's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate,

to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Band to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Band to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Prince George, British Columbia

July 8, 2019

MNP LLP

Chartered Professional Accountants

MNP
LLP

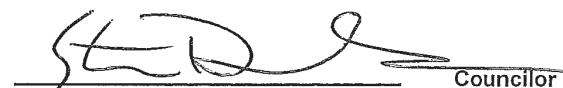
Canim Lake Band
Consolidated Statement of Financial Position
As at March 31, 2019

| | 2019 | 2018 |
|---|----------------|----------------|
| Financial assets | | |
| Cash | 3,349,901 | 3,207,931 |
| Accounts receivable (Note 3) | 495,404 | 694,668 |
| Guaranteed investment certificates (Note 4) | 546,149 | 541,862 |
| Portfolio investments (Note 5) | 554,377 | 413,336 |
| Funds held in trust (Note 6) | 233,011 | 226,425 |
| Restricted cash (Note 7) | 144,489 | 143,744 |
| Investment in Band business entities (Note 8) | 636,612 | 613,900 |
| Advances to related entities (Note 9) | 73,407 | 3,350 |
| Total of financial assets | 6,033,350 | 5,845,216 |
| Liabilities | | |
| Bank indebtedness (Note 10) | - | 50,000 |
| Accounts payable and accruals | 415,199 | 743,346 |
| Debt (Note 11) | 880,679 | 993,909 |
| Capital lease obligations (Note 12) | 120,437 | 17,497 |
| Total liabilities | 1,416,315 | 1,804,752 |
| Net financial assets | 4,617,035 | 4,040,464 |
| Contingencies (Note 13) | | |
| Non-financial assets | | |
| Tangible capital assets (Schedule 1) | 11,377,994 | 9,246,959 |
| Prepaid expenses | 262,409 | 244,650 |
| Total non-financial assets | 11,640,403 | 9,491,609 |
| Accumulated surplus (Note 14) | 16,257,438 | 13,532,073 |

Approved on behalf of the Council:



Chief



Councilor



Councilor



Councilor

Canim Lake Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

| | <i>Schedules</i> | 2019 <i>Budget</i> <i>(Note 18)</i> | 2019 | 2018 |
|---|------------------|--|-------------------|-------------|
| Revenue | | | | |
| Indigenous Services Canada (Note 16) | | 2,783,368 | 4,574,489 | 4,703,858 |
| Contract revenue | | 324,836 | 1,854,499 | 3,026,104 |
| Province of British Columbia | | 1,823,124 | 1,617,412 | 913,292 |
| First Nations Health Authority | | 948,276 | 1,189,830 | 1,148,223 |
| Earnings from investment in band business entities (Note 8) | | - | 444,387 | 104,621 |
| Rental income | | - | 363,404 | 349,083 |
| Cariboo Chilcotin Aboriginal Training Employment Centre | | 92,317 | 115,574 | 154,295 |
| Canada Housing and Mortgage Corporation | | - | 52,327 | 66,082 |
| Interest income | | 8,500 | 31,792 | 22,323 |
| Other revenue | | 1,143,475 | 658,698 | 152,947 |
| | | 7,123,896 | 10,902,412 | 10,640,828 |
| Program expenses | | | | |
| Administration | 3 | 750,977 | 691,767 | 533,332 |
| Band Programs | 4 | 673,753 | 796,540 | 678,560 |
| Wellness Programs | 5 | 382,131 | 288,213 | 244,679 |
| Health | 6 | 1,136,553 | 1,042,703 | 929,912 |
| Training and Employment | 7 | 30,388 | 58,651 | 86,546 |
| Economic Development | 8 | 374,247 | 842,445 | 1,606,865 |
| Education | 9 | 1,748,007 | 1,746,058 | 1,599,689 |
| Operations and Maintenance | 10 | 627,811 | 761,562 | 770,631 |
| Social Assistance Programs | 11 | 649,491 | 562,766 | 532,552 |
| Treaty and Treaty Related Programs | 12 | 471,163 | 388,013 | 425,408 |
| Capital | 13 | - | 388,904 | 529,107 |
| Social Housing | 14 | - | 524,175 | 177,853 |
| Total expenses (Schedule 2) | | 6,844,521 | 8,091,797 | 8,115,134 |
| Annual surplus before other items | | 279,375 | 2,810,615 | 2,525,694 |
| Other items | | | | |
| Loss on disposal of capital assets | | - | (85,250) | - |
| Annual surplus | | 279,375 | 2,725,365 | 2,525,694 |
| Accumulated surplus, beginning of year | | 13,532,073 | 13,532,073 | 11,006,379 |
| Accumulated surplus, end of year | | 13,811,448 | 16,257,438 | 13,532,073 |

Canim Lake Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|---|--------------------------------------|------------------|-------------|
| Annual surplus | 279,375 | 2,725,365 | 2,525,694 |
| Purchases of tangible capital assets | - | (2,652,912) | (673,281) |
| Amortization of tangible capital assets | - | 546,377 | 437,685 |
| Capital lease additions | - | (125,163) | - |
| Loss on disposal of tangible capital assets | - | 85,250 | - |
| Proceeds on disposal of tangible capital assets | - | 14,545 | - |
| Decrease in tangible capital assets from change in classification of business entities (Note 8) | - | 868 | - |
| Acquisition of prepaid expenses | - | (2,131,035) | (235,596) |
| Use of prepaid expenses | - | (17,759) | - |
| Increase in net financial assets | 279,375 | 576,571 | 2,307,606 |
| Net financial assets, beginning of year | 4,040,464 | 4,040,464 | 1,732,858 |
| Net financial assets, end of year | 4,319,839 | 4,617,035 | 4,040,464 |

Canim Lake Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

| | 2019 | 2018 |
|---|--------------------|-------------|
| Cash provided by (used for) the following activities | | |
| Operating activities | | |
| Annual surplus | 2,725,365 | 2,525,694 |
| Non-cash items | | |
| Amortization | 546,377 | 437,685 |
| Loss on disposal of capital assets | 85,250 | - |
| Earnings from investment in Band business entities | (444,387) | (104,621) |
| Trust fund interest revenue | (6,586) | (6,300) |
| | 2,906,019 | 2,852,458 |
| Changes in working capital accounts | | |
| Accounts receivable | 199,264 | 12,787 |
| Prepaid expenses | (17,759) | 17,508 |
| Restricted cash | (745) | 3,517 |
| Accounts payable and accruals | (328,147) | 108,347 |
| Deferred revenue | - | (56,750) |
| | 2,758,632 | 2,937,867 |
| Financing activities | | |
| Advances of debt | - | 65,429 |
| Repayment of debt | (113,230) | (145,960) |
| Repayment of capital lease obligations | (22,223) | (35,479) |
| | (135,453) | (116,010) |
| Capital activities | | |
| Purchases of tangible capital assets | (2,652,912) | (673,281) |
| Proceeds on disposal of tangible capital assets | 14,545 | - |
| | (2,638,367) | (673,281) |
| Investing activities | | |
| Advances to Band business entities | (70,058) | - |
| Repayment of Advances to Band business entities | - | 3,424 |
| Distribution of profit from the Nation business entities | 250,000 | 200,000 |
| Withdrawal (contribution) of portfolio investments | (141,040) | (4,857) |
| Change in classification of business entities (Note 8) | 172,543 | - |
| Purchased of guaranteed investment certificates | (4,287) | (541,862) |
| | 207,158 | (343,295) |
| Increase in cash resources | 191,970 | 1,805,281 |
| Cash resources, beginning of year | 3,157,931 | 1,352,650 |
| Cash resources, end of year | 3,349,901 | 3,157,931 |
| Cash resources are composed of: | | |
| Cash | 3,349,901 | 3,207,931 |
| Bank indebtedness | - | (50,000) |
| | 3,349,901 | 3,157,931 |

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

1. Operations

The Canim Lake Band (the "Band") is located in the Province of British Columbia, and provides various services to its members. Canim Lake Band includes the Band's 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 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 entity. Trusts administered on behalf of third parties by Canim Lake Band are excluded from the Band reporting entity.

The Band has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Canim Lake Band CMHC Social Housing Program
- Three Feathers Construction
- Canim Lake Treaty and Self-Government
- CLB Development Corp.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department in the accompanying schedules.

Canim Lake Band business entities, owned or controlled by the Band's Council but not dependent on the Band for their continuing operations, are 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 these entities 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. Entities accounted for by the modified equity basis include:

- Kenkeknem Forest Tenures Ltd.
- Teniye Logging Ltd.

(During the course of the year, Teniye Logging Ltd. met the criteria to be become a government business entity and as such is accounted for under the modified equity method as of April 1, 2018, whereas, previously this entity had been consolidated.)

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.

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.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

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.

Tangible capital assets are amortized over their expected useful life of the assets using the straight-line method. In the year of acquisition amortization is taken at one-half the rates. See below for amortization rates of specific assets categories.

| | |
|----------------------------|-------------|
| Buildings | 40 years |
| Infrastructure | 10-40 years |
| Bridges and dams | 40 years |
| Street lighting | 40 years |
| Water system | 40 years |
| Equipment | 2-20 years |
| Social housing | 25 years |
| Assets under capital lease | 2-5 years |

Funds held in Ottawa Trust Fund

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

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 is comprised of two components, non-financial assets and 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 prepaids expenses.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

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. Transfer 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") and First Nation Health Authority ("FNHA")

CMHC and FNHA revenue is recognized as it become receivable under the terms of the applicable funding agreements. Funding received under funding arrangements 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.

vi) Other revenue

Revenue such as administration fee, contract revenue and other revenue is recognized when performance is achieved, amounts are reasonably estimated and collection is reasonably assured.

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 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 operations of the periods 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. Any impairment is included in operations for the year. Prices for similar items are used to measure fair value of long-lived assets.

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 market value.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Segments

The Band conducts its business through a number of reportable segments as described in Note 17. 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.

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, 2019.

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, 2019, no liability for contaminated site exists.

Recent accounting pronouncements

PS 3430 Restructuring Transactions

Effective April 1, 2018, the First Nation adopted the recommendations relating to PS 3430 Restructuring Transactions as set out in the CPA Canada Public Sector Accounting Handbook. The main features of this standard are as follows:

- 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.

There was no material impact on the consolidated financial statements of adopting the new section.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Accounts receivable

| | 2019 | 2018 |
|---------------------------------------|------------------|-------------|
| Indigenous Services Canada | 75,424 | 155,710 |
| Province of British Columbia | 2,956 | 105,179 |
| Other government agencies | 189,910 | 11,687 |
| Other receivables | 472,108 | 823,000 |
| | 740,398 | 1,095,576 |
| Less: Allowance for doubtful accounts | (244,994) | (400,908) |
| | 495,404 | 694,668 |

4. Guaranteed investment certificates

| | 2019 | 2018 |
|--|----------------|----------------|
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing June 2019 | 14,716 | 14,642 |
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing October 2019 | 5,339 | 5,312 |
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing October 2019 | 10,488 | 10,435 |
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing October 2019 | 44,432 | 44,211 |
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing December 2019 | 72,211 | 71,852 |
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing December 2019 | 1,068 | 1,068 |
| Guaranteed investment certificate bearing interest at 1.65% per annum, maturing January 2020 | 391,740 | 388,217 |
| Guaranteed investment certificate bearing interest at 0.5% per annum, maturing April 2020 | 6,155 | 6,125 |
| | 546,149 | 541,862 |

5. Portfolio investments

The Band holds various marketable securities investments with RBC Dominion Securities Inc. which are carried at their book value of \$554,377 (2018 - \$413,336). At March 31, 2019 the fair market value of these investments was quoted at \$564,147 (2018 - \$413,665).

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

6. Funds held in trust

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

| | 2019 | 2018 |
|------------------------------------|----------------|-------------|
| Capital Trust | | |
| Balance, beginning and end of year | 142,185 | 142,185 |
| Revenue Trust | | |
| Balance, beginning of year | 84,240 | 77,940 |
| Interest | 5,203 | 4,907 |
| Special (BC) | 1,383 | 1,393 |
| Balance, end of year | 90,826 | 84,240 |
| | 233,011 | 226,425 |

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*.

7. Restricted cash

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), the replacement reserve account is to be credited in the amount of \$19,510 (2018 - \$21,985) annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC.

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), excess revenues over expenditures for the Post 1996 phases may be retained in an operating reserve. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

At year end, the reserves are underfunded by:

| | 2019 | 2018 |
|---------------------------------|----------------|-------------|
| Replacement reserve - pre-1997 | 148,734 | 139,637 |
| Replacement reserve - post-1996 | 50,479 | 40,063 |
| Operating reserve | 20,120 | 10,562 |
| | 219,333 | 190,262 |

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Investment in Band business entities

The Band has an investment in the following entities:

| | | | | 2019 |
|--------------------------------|-----------------|-------------------------------------|--------------------------|------------------|
| | Investment cost | Cumulative share of earnings (loss) | Cumulative distributions | Total investment |
| Wholly-owned Business: | | | | |
| Kenkek nem Forest Tenures Ltd. | 12 | 1,764,645 | (1,100,000) | 664,657 |
| Teniye Logging Ltd. | 3 | (28,048) | - | (28,045) |
| | 15 | 1,736,597 | (1,100,000) | 636,612 |
| | | | | |
| | | | | |
| | | | | 2018 |
| | Investment cost | Cumulative share of earnings | Cumulative distributions | Total investment |
| Wholly-owned Business: | | | | |
| Kenkek nem Forest Tenures Ltd. | 12 | 1,463,888 | (850,000) | 613,900 |

Summary financial information for the Band business entities, accounted for using the modified equity method, for its March 31, 2019 year is provided below. The following financial information for Kenkek nem Forest Tenures Ltd. and Teniye Logging Ltd. is not audited. During the course of the year, Teniye Logging Ltd. met the criteria to be become a government business entity and as such is accounted for under the modified equity method as of April 1, 2018.

| | <i>Kenkek nem</i> <i>Forest Tenures</i> <i>Ltd.</i> <i>As at March 31,</i> <i>2019</i> <i>(Unaudited)</i> | <i>Teniye Logging</i> <i>Ltd.</i> <i>As at March 31,</i> <i>2019</i> <i>(Unaudited)</i> |
|--|--|---|
| Assets | | |
| Cash | 506,784 | 34,673 |
| Accounts receivable | 86,509 | 21,119 |
| Inventory | 16,846 | - |
| Prepaid expenses and security deposits | 6,125 | 4,000 |
| Investments | 421,402 | - |
| Taxes recoverable | 614 | - |
| Equipment | 21,478 | 680 |
| Deferred income tax | 47,372 | - |
| Total assets | 1,107,130 | 60,472 |
| Liabilities | | |
| Accounts payable and accruals | 1,393 | 33,881 |
| Income taxes payable | 10,424 | - |
| Advances from related parties | - | 54,636 |
| Future reforestation obligations | 430,656 | - |
| Total liabilities | 442,473 | 88,517 |
| Share capital | 12 | - |
| Shareholders' Equity | 664,645 | (28,045) |
| Total revenue | 1,007,722 | 1,405,874 |
| Total expenses | 706,979 | 1,262,230 |
| Net income | 300,743 | 143,644 |

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

9. Advances to related entities

Advances to related entities are unsecured, non-interest bearing with no set terms of repayment.

10. Bank indebtedness

Bank indebtedness includes a \$125,000 revolving line of credit of which \$Nil (2018 - \$50,000) was used by Teniye Logging Ltd.

The company also has access to a Visa with a maximum credit of \$15,000. The credit line and Visa are secured by a general security agreement; a full guarantee supporting outstanding credit facilities by the Band; and a general Band council resolution granting the bank access to the reserve.

11. Debt

| | 2019 | 2018 |
|--|----------------|----------------|
| Non-social housing | | |
| Royal Bank of Canada | 128,029 | 149,088 |
| - Interest at 3.70% per annum | | |
| - Monthly blended payments of \$2,350 | | |
| - Maturity date of February 17, 2024 | | |
| - Secured by existing cash collateral pledging an amount of \$391,740 (2018 - \$388,217) and specific building with a net book value of \$195,287 (2018 - \$201,014) | | |
| Royal Bank of Canada | 43,270 | 55,868 |
| - Interest at 2.7% per annum | | |
| - Monthly blended payments of \$1,200 | | |
| - Maturity date of June 27, 2022 | | |
| - Secured by automobile equipment with a net book value of \$80,800 (2018 - \$103,886) | | |
| Royal Bank of Canada, fully repaid during the year | - | 3,976 |
| Royal Bank of Canada, fully repaid during the year | - | 2,916 |
| Total non-social housing | 171,299 | 211,848 |

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

| | 2019 | 2018 |
|--|----------------|-------------|
| Social housing | | |
| All Nations Trust - Phase 3 (Post - 1996 Program) | 561,622 | 589,703 |
| - Interest at 1.31% per annum | | |
| - Monthly blended payments of \$2,968 | | |
| - Term maturity date of November 2036 | | |
| - Secured by a Government of Canada ministerial guarantee | | |
| All Nations Trust - Phase 1 (Post - 1996 Program) | 69,413 | 76,892 |
| - Interest at 1.84% per annum | | |
| - Monthly blended payments of \$735 | | |
| - Term maturity date of September 2027 | | |
| - Secured by a Government of Canada ministerial guarantee | | |
| All Nations Trust - Phase 7 (Pre - 1997 Program) | 68,831 | 85,040 |
| - Interest at 2.39% per annum | | |
| - Monthly blended payments of \$1,505 | | |
| - Term maturity date of March 2023 | | |
| - Secured by a Government of Canada ministerial guarantee | | |
| CMHC - Phase 2 (Pre - 1997 Program) | 9,514 | 21,663 |
| - Interest at 4.97% per annum | | |
| - Monthly blended payments of \$1,078 | | |
| - Term maturity date of December 2019 | | |
| - Secured by a Government of Canada ministerial guarantee | | |
| CMHC - Phase 1 (Pre - 1997 Program) - Fully repaid during the year | - | 8,763 |
| Total social housing | 709,380 | 782,061 |
| | 880,679 | 993,909 |

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:

| | |
|-------------------|----------------|
| 2020 | 99,665 |
| 2021 | 92,198 |
| 2022 | 94,300 |
| 2023 | 84,124 |
| 2024 | 64,870 |
| <u>Thereafter</u> | <u>445,522</u> |
| | <u>880,679</u> |

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

12. Capital lease obligations

| | 2019 | 2018 |
|--|----------------|-------------|
| Royal Bank of Canada capital lease bearing interest at 3.45% per annum, payable in equal monthly blended installments of \$821, maturing February 2020, secured by specified equipment with a net book value of \$11,606 (2018 - \$20,506) | 112,332 | - |
| Royal Bank of Canada capital lease bearing interest at 4.71% per annum, payable in equal monthly blended installments of \$1,752, maturing May 2025, secured by specified equipment with a net book value of \$112,647 | 8,105 | 17,497 |
| | 120,437 | 17,497 |

Minimum lease payments related to the obligations under capital lease are as follows:

| | |
|------------------------|----------------|
| 2020 | 29,132 |
| 2021 | 21,027 |
| 2022 | 21,027 |
| 2023 | 21,027 |
| 2024 | 21,027 |
| | <hr/> |
| Thereafter | 113,240 |
| | <hr/> |
| | 24,533 |
| | <hr/> |
| | 137,773 |
| Less: imputed interest | 17,336 |
| | <hr/> |
| Balance of obligation | 120,437 |

Amortization expense includes \$21,416 (2018 - \$5,126) on leased tangible capital assets.

13. Contingencies

- a) The Band may be contingently liable with respect to Ministerial guarantees for "On Reserve Housing Loans" to various financial institutions in the amount of \$709,381 (2018 - \$782,060). These guarantees are in addition to CMHC mortgages.
- b) Canim Lake Band is a member of the Northern Shuswap Treaty Society. The Northern Shuswap Treaty Society has entered into Negotiations Support Agreements on behalf of its members and carried out treaty negotiations with Canada and British Columbia. Under the terms of the agreements, the Northern Shuswap Treaty Society is indebted to Canada. If Canim Lake Band is liable under the Negotiation Support Agreement, the amount is subject to redetermination and consequently indeterminable; and accordingly excluded from these consolidated financial statements. Subject to any treaty or further extension, the indebtedness to Canada is due on demand.
- c) The financial results of the CMHC Social Housing program are subject to review by CMHC. It is possible that adjustments could be made based on the results of their review.
- d) The Band is subject to funding recoveries according to their agreements with federal government agencies. It has not yet been determined to what extent any funding amounts related to the year ended March 31, 2019 might be recovered.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

14. Accumulated surplus

Accumulated surplus consists of the following:

| | 2019 | 2018 |
|---|-------------------|-------------|
| Equity in Ottawa trust funds | 233,011 | 226,425 |
| Equity in operating fund | 4,696,127 | 4,122,187 |
| Equity in tangible capital assets | 10,376,878 | 8,235,553 |
| Investment in business entities (enterprise fund) | 587,421 | 613,900 |
| Replacement and operating reserve | 364,001 | 334,008 |
| | 16,257,438 | 13,532,073 |

15. Economic dependence

Canim Lake Band receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of funding agreements entered into with the Government of Canada. These funding agreements are administered by ISC 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 commitment as guaranteed by these agreements.

16. Indigenous Services Canada ("ISC") funding reconciliation

| | 2019 | 2018 |
|---|------------------|-------------|
| Direct Band Funding | | |
| Revenue per confirmation | 4,558,243 | 4,649,667 |
| Overpayment recovered | - | (2,559) |
| Deferred revenue recognized in the current year | - | 56,750 |
| Funding received from 2016/2017 PAYE | 16,246 | - |
| | 4,574,489 | 4,703,858 |

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

17. 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:

Administration:

Includes general operations, support, and financial management of Canim Lake Band.

Band programs:

Includes revenue and expenses related to programs put on to support the Canim Lake Band community.

Wellness programs:

Includes revenue and expenses related to programs put on to support the wellness of the Canim Lake Band members.

Health:

Includes activities related to the provision of health services within Canim Lake Band.

Training and employment:

Includes the Cariboo Chilcotin Aboriginal Training Employment Centre funding and related expenses.

Economic development:

Includes activities related to the growth of revenue producing projects within Canim Lake Band.

Education:

Includes revenue and expenses related to primary, secondary and post secondary education of the members of Canim Lake Band.

Operations and maintenance:

Includes maintenance of infrastructure owned by the Band.

Social assistance programs:

Includes revenue and expenses relating to the social assistance of members of Canim Lake Band.

Treaty and treaty related programs:

Includes the allocation for the Northern Shuswap Treaty Society funds for negotiation work in the community.

Capital:

Includes revenue and expenses related to capital projects.

Social housing:

Includes revenue and expenses relating to the operation of Canim Lake Band CMHC Social Housing Program.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

18. Budget information

The disclosed budget information was approved by Chief and Council of Canim Lake Band on May 10, 2018. Budget information for certain programs and activities was not available at the consolidated financial statement date, therefore the budget amounts have not been presented for the same scope of activities as the actual results. Budget information has not been provided for Canim Lake Band CMHC Social Housing Program and earnings from investment in Band business entities.

Budget figures in the Consolidated Statement of Operations and Accumulated Surplus are presented using the same basis of accounting as the actual results. A reconciliation of these amounts to the amounts budgeted is as follows:

| | 2019 Budget |
|--|------------------------------|
| Budgeted annual deficit approved by Chief and Council | (114,461) |
| Adjusted for: | |
| Net administrative fees | 169,613 |
| Internal transfers | 224,223 |
| Budgeted annual surplus, per the Consolidated Statement of Operations and Accumulated Surplus | 279,375 |

19. Comparative figures

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

Canim Lake Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

| | <i>Buildings</i> | <i>Infrastructure</i> | <i>Bridges and dams</i> | <i>Street lighting</i> | <i>Water system</i> | <i>Equipment</i> | <i>Subtotal</i> |
|--|------------------|-----------------------|-------------------------|------------------------|---------------------|------------------|-------------------|
| Cost | | | | | | | |
| Balance, beginning of year | 7,104,323 | 3,632,754 | 660,746 | 23,051 | 1,005,045 | 2,286,702 | 14,712,621 |
| Acquisition of tangible capital assets | - | 60,605 | - | - | 2,456,489 | 135,101 | 2,652,195 |
| Disposal of tangible capital assets | - | - | - | - | - | (9,500) | (9,500) |
| Write down of tangible capital assets | - | (91,482) | - | - | - | - | (91,482) |
| Change in accounting to modified equity (Note 8) | - | - | - | - | - | (13,058) | (13,058) |
| Change in asset classification | - | - | - | - | - | (57,495) | (57,495) |
| Balance, end of year | 7,104,323 | 3,601,877 | 660,746 | 23,051 | 3,461,534 | 2,341,750 | 17,193,281 |
| Accumulated amortization | | | | | | | |
| Balance, beginning of year | 2,622,647 | 1,301,126 | 313,010 | 13,764 | 205,697 | 1,874,639 | 6,330,883 |
| Annual amortization | 160,347 | 88,834 | 16,519 | 576 | 55,832 | 126,891 | 448,999 |
| Accumulated amortization on disposals | - | - | - | - | - | (1,188) | (1,188) |
| Change in accounting (Teniye) | - | - | - | - | - | (12,189) | (12,189) |
| Change in asset classification | - | - | - | - | - | (36,989) | (36,989) |
| Balance, end of year | 2,782,994 | 1,389,960 | 329,529 | 14,340 | 261,529 | 1,951,164 | 6,729,516 |
| Net book value of tangible capital assets | 4,321,329 | 2,211,917 | 331,217 | 8,711 | 3,200,005 | 390,586 | 10,463,765 |
| Net book value of tangible capital assets 2018 | 4,481,676 | 2,331,628 | 347,736 | 9,287 | 799,348 | 412,063 | 8,381,738 |

Canim Lake Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

| | <i>Subtotal</i> | <i>Social housing</i> | <i>Land</i> | <i>Capital leased assets</i> | 2019 | 2018 |
|--|-------------------|-----------------------|----------------|------------------------------|-------------------|------------------|
| Cost | | | | | | |
| Balance, beginning of year | 14,712,621 | 1,975,791 | 143,153 | - | 16,831,565 | 16,158,284 |
| Acquisition of tangible capital assets | 2,652,195 | - | 717 | 125,163 | 2,778,075 | 673,281 |
| Disposal of tangible capital assets | (9,500) | - | - | - | (9,500) | - |
| Write down of tangible capital assets | (91,482) | - | - | - | (91,482) | - |
| Change in accounting to modified equity (Note 8) | (13,058) | - | - | - | (13,058) | - |
| Change in asset classification | (57,495) | - | - | 57,495 | - | - |
| Balance, end of year | 17,193,281 | 1,975,791 | 143,870 | 182,658 | 19,495,600 | 16,831,565 |
| Accumulated amortization | | | | | | |
| Balance, beginning of year | 6,330,883 | 1,253,723 | - | - | 7,584,606 | 7,146,921 |
| Annual amortization | 448,999 | 75,962 | - | 21,416 | 546,377 | 437,685 |
| Accumulated amortization on disposals | (1,188) | - | - | - | (1,188) | - |
| Change in accounting (Teniye) | (12,189) | - | - | - | (12,189) | - |
| Change in asset classification | (36,989) | - | - | 36,989 | - | - |
| Balance, end of year | 6,729,516 | 1,329,685 | - | 58,405 | 8,117,606 | 7,584,606 |
| Net book value of tangible capital assets | 10,463,765 | 646,106 | 143,870 | 124,253 | 11,377,994 | 9,246,959 |
| Net book value of tangible capital assets 2018 | 8,381,738 | 722,068 | 143,153 | - | 9,246,959 | |

Canim Lake Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2019

| | 2019 <i>Budget</i> <i>(Note 18)</i> | 2019 | 2018 |
|--|--|------------------|------------------|
| Consolidated expenses by object | | | |
| Salaries and benefits | 2,846,112 | 2,812,035 | 2,648,763 |
| Contracted services | 755,103 | 1,104,057 | 2,167,904 |
| Supplies | 456,509 | 552,858 | 578,406 |
| Social assistance | 5,000 | 460,819 | 427,602 |
| Repairs and maintenance | 39,550 | 447,540 | 73,097 |
| Travel | 371,521 | 429,682 | 326,945 |
| Tuition | 360,175 | 398,614 | 390,880 |
| Allowances | 729,867 | 253,183 | 161,546 |
| Utilities | 119,950 | 201,122 | 204,100 |
| Office | 203,830 | 198,906 | 63,590 |
| Insurance | 89,970 | 174,768 | 175,320 |
| Honourarium | 184,275 | 120,931 | 68,871 |
| Telephone | 100,225 | 91,193 | 94,234 |
| Fuel | 122,013 | 76,961 | 32,686 |
| Consulting | 85,252 | 76,189 | 97,992 |
| Professional fees | 47,500 | 49,406 | 83,146 |
| Rent and lease | 234,076 | 41,715 | 40,368 |
| Bad debts (recovery) | - | 26,970 | (2,667) |
| Interest on long-term debt | - | 23,249 | 20,125 |
| Bank charges and interest | 1,000 | 7,209 | 16,670 |
| Administration | - | 6,566 | 10,787 |
| Management fees (recovery) | - | (8,553) | (2,916) |
| Amortization | 92,593 | 546,377 | 437,685 |
| | 6,844,521 | 8,091,797 | 8,115,134 |

Canim Lake Band
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|--|--------------------------------------|-----------------|------------------|
| Revenue | | | |
| Indigenous Services Canada | 629,932 | 485,257 | 467,502 |
| Contract revenue | 66,700 | 105,555 | 264,872 |
| Interest | 8,500 | 31,792 | 16,496 |
| Province of British Columbia | 484,477 | 10,654 | 10,372 |
| Other revenue | 26,905 | 38,871 | 37,029 |
| Ottawa Trust Fund interest revenue | - | 6,586 | 6,300 |
| | 1,216,514 | 678,715 | 802,571 |
| Expenses | | | |
| Salaries and benefits | 649,432 | 551,314 | 487,417 |
| Contracted services | 109,325 | 145,375 | 111,048 |
| Honourarium | 74,000 | 66,200 | 36,600 |
| Travel | 39,983 | 54,098 | 48,757 |
| Telephone | 40,000 | 44,358 | 43,542 |
| Professional fees | 44,000 | 37,556 | 44,000 |
| Supplies | 44,000 | 35,828 | 38,185 |
| Repairs and maintenance | 4,000 | 28,569 | 6,858 |
| Consulting | 27,252 | 27,802 | 26,254 |
| Bad debts (recovery) | - | 21,048 | (7,695) |
| Insurance | 9,444 | 19,457 | 13,550 |
| Rent and lease | 75,697 | 12,681 | 5,400 |
| Bank charges and interest | 1,000 | 7,137 | 10,967 |
| Interest on long-term debt | - | 6,678 | 7,732 |
| Fuel | 3,500 | 4,212 | 2,947 |
| Utilities | 3,700 | 3,861 | 2,650 |
| Office | 11,500 | 3,562 | 9,647 |
| Management fees (recovery) | (385,856) | (422,038) | (369,311) |
| Amortization | - | 44,069 | 14,784 |
| | 750,977 | 691,767 | 533,332 |
| Annual surplus (deficit) before transfers | 465,537 | (13,052) | 269,239 |
| Transfers between programs | - | (12,019) | (130,085) |
| Annual surplus (deficit) | 465,537 | (25,071) | 139,154 |

Canim Lake Band
Band Programs
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 <i>Budget</i> <i>(Note 18)</i> | 2019 | 2018 |
|--|--|-----------------|-------------|
| Revenue | | | |
| Indigenous Services Canada | - | - | 13,573 |
| Province of British Columbia | 131,398 | - | 92,365 |
| Contract revenue | 152,142 | 444,731 | 502,776 |
| Rental income | - | 237,366 | 186,543 |
| Other revenue | 159,370 | 43,650 | 43,273 |
| | 442,910 | 725,747 | 838,530 |
| Expenses | | | |
| Contracted services | 204,173 | 249,489 | 239,055 |
| Salaries and benefits | 164,756 | 160,636 | 164,697 |
| Office | 45,800 | 109,394 | 3,328 |
| Supplies | 64,253 | 85,326 | 74,938 |
| Insurance | 1,797 | 53,923 | 51,503 |
| Travel | 46,000 | 49,932 | 51,455 |
| Management fees | 38,082 | 40,864 | 54,631 |
| Honourarium | 66,600 | 11,700 | 3,800 |
| Amortization | 2,852 | 10,966 | 5,397 |
| Bad debts | - | 5,922 | - |
| Utilities | 6,400 | 7,686 | 11,311 |
| Consulting | 4,600 | 5,284 | 7,169 |
| Fuel | 2,500 | 3,474 | 3,197 |
| Telephone | 2,800 | 983 | 1,042 |
| Repairs and maintenance | 1,500 | 661 | 2,566 |
| Rent and lease | 21,640 | 300 | 4,471 |
| | 673,753 | 796,540 | 678,560 |
| Annual surplus (deficit) before transfers | (230,843) | (70,793) | 159,970 |
| Transfers between programs | - | 153,494 | 174,186 |
| Annual surplus | (230,843) | 82,701 | 334,156 |

Canim Lake Band
Wellness Programs
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|--|--------------------------------------|-----------------|-------------|
| Revenue | | | |
| Province of British Columbia | 38,491 | 152,644 | 149,513 |
| First Nations Health Authority | 53,064 | 54,617 | 54,617 |
| Contract revenue | - | 48,750 | 15,000 |
| Indigenous Services Canada | 6,189 | 6,189 | 6,210 |
| Other revenue | 110,990 | 5,212 | 850 |
| | 208,734 | 267,412 | 226,190 |
| Expenses | | | |
| Salaries and benefits | 204,410 | 146,732 | 155,003 |
| Travel | 18,525 | 35,087 | 10,463 |
| Supplies | 24,610 | 29,700 | 18,338 |
| Contracted services | 14,340 | 19,242 | 9,245 |
| Management fees | 20,649 | 18,382 | 17,895 |
| Office | 36,259 | 13,555 | 5,408 |
| Honourarium | 10,675 | 7,229 | 1,200 |
| Utilities | 8,700 | 6,825 | 7,979 |
| Rent and lease | 15,009 | 4,660 | 5,257 |
| Telephone | 5,575 | 4,192 | 5,521 |
| Consulting | 14,500 | 1,012 | 6,051 |
| Fuel | 7,250 | 848 | 848 |
| Insurance | 1,629 | 248 | 1,471 |
| Amortization | - | 501 | - |
| | 382,131 | 288,213 | 244,679 |
| Annual deficit before transfers | (173,397) | (20,801) | (18,489) |
| Transfers between programs | - | 43,163 | 62,129 |
| Annual surplus (deficit) | (173,397) | 22,362 | 43,640 |

Canim Lake Band
Health
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|--|--------------------------------------|------------------|------------------|
| Revenue | | | |
| First Nations Health Authority | 895,212 | 1,017,596 | 975,989 |
| Contract revenue | 2,000 | 49,624 | 20,756 |
| Indigenous Services Canada | 43,500 | 43,500 | 43,500 |
| Other revenue | 4,000 | 37,728 | 31,365 |
| | 944,712 | 1,148,448 | 1,071,610 |
| Expenses | | | |
| Salaries and benefits | 501,427 | 460,294 | 391,582 |
| Travel | 129,862 | 156,924 | 112,317 |
| Management fees | 134,282 | 152,639 | 141,538 |
| Supplies | 95,419 | 62,999 | 67,415 |
| Contracted services | 89,022 | 56,505 | 60,118 |
| Utilities | 22,900 | 19,569 | 18,067 |
| Insurance | 16,936 | 15,570 | 16,936 |
| Telephone | 26,500 | 15,352 | 19,840 |
| Office | 23,400 | 10,432 | 12,263 |
| Repairs and maintenance | 6,250 | 9,515 | 4,105 |
| Fuel | 13,950 | 7,184 | 4,894 |
| Rent and lease | 25,530 | 6,170 | 6,120 |
| Consulting | 10,075 | 3,017 | 9,774 |
| Tuition | - | 2,763 | - |
| Honourarium | 1,000 | 1,075 | 75 |
| Amortization | 40,000 | 62,695 | 64,868 |
| | 1,136,553 | 1,042,703 | 929,912 |
| Annual surplus (deficit) before transfers | (191,841) | 105,745 | 141,698 |
| Transfers between programs | - | (80,957) | (48,446) |
| Annual surplus (deficit) | (191,841) | 24,788 | 93,252 |

Canim Lake Band
Training and Employment
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|---|--------------------------------------|-----------------|-------------|
| Revenue | | | |
| Cariboo Chilcotin Aboriginal Training Employment Centre | 27,317 | 45,374 | 72,632 |
| Expenses | | | |
| Salaries and benefits | 25,320 | 35,838 | 31,437 |
| Contracted services | - | 14,269 | 39,545 |
| Supplies | 500 | 6,062 | 855 |
| Management fees | 2,731 | 2,054 | 1,551 |
| Travel | 1,837 | 1,072 | 981 |
| Office | - | 433 | - |
| Fuel | - | - | 57 |
| Consulting (recovery) | - | (1,077) | - |
| Amortization | - | - | 12,120 |
| | 30,388 | 58,651 | 86,546 |
| Annual deficit before transfers | (3,071) | (13,277) | (13,914) |
| Transfers between programs | - | 13,277 | 2,845 |
| Annual deficit | (3,071) | - | (11,069) |

Canim Lake Band
Economic Development
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|--|--------------------------------------|------------------|-------------|
| Revenue | | | |
| Province of British Columbia | 1,105,188 | 1,324,054 | 565,201 |
| Contract revenue | 50,000 | 449,465 | 1,272,645 |
| Earnings from investment in band business entities | - | 444,387 | 104,621 |
| Indigenous Services Canada | 90,000 | 33,064 | 177,128 |
| Interest income | - | - | 5,826 |
| Other revenue | 75,000 | 20,941 | 4,174 |
| | 1,320,188 | 2,271,911 | 2,129,595 |
| Expenses | | | |
| Salaries and benefits | 10,202 | 310,032 | 264,405 |
| Contracted services | 140,000 | 216,503 | 1,092,046 |
| Management fees | 117,119 | 132,405 | 61,520 |
| Supplies | 11,000 | 42,796 | 66,899 |
| Office | 4,500 | 18,556 | 9,875 |
| Travel | 4,000 | 12,934 | 14,028 |
| Telephone | 5,000 | 9,343 | 8,084 |
| Fuel | 11,000 | 9,303 | 7,483 |
| Utilities | 4,200 | 8,369 | 7,124 |
| Rent and lease | 6,000 | 5,187 | 2,179 |
| Interest on long-term debt (recovery) | - | 5,148 | (549) |
| Repairs and maintenance | 4,500 | 4,618 | 19,192 |
| Consulting | 2,700 | 4,526 | 1,700 |
| Insurance | 4,285 | 4,026 | 3,648 |
| Honourarium | - | 1,200 | 350 |
| Bank charges and interest | - | 72 | 5,703 |
| Professional fees | - | - | 27,246 |
| Bad debts | - | - | 5,028 |
| Amortization | 49,741 | 57,427 | 10,904 |
| | 374,247 | 842,445 | 1,606,865 |
| Annual surplus before other items | 945,941 | 1,429,466 | 522,730 |
| Loss on disposal of capital assets | - | (85,250) | - |
| Transfers between programs | - | (668,642) | (229,328) |
| Annual surplus | 945,941 | 675,574 | 293,402 |

Canim Lake Band
Education
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|---|--------------------------------------|------------------|------------------|
| Revenue | | | |
| Indigenous Services Canada | 1,103,187 | 1,135,803 | 1,141,980 |
| Contract revenue | 25,104 | 210,520 | 247,790 |
| Province of British Columbia | 63,570 | 130,060 | 95,840 |
| First Nations Health Authority | - | 117,617 | 117,617 |
| Cariboo Chilcotin Aboriginal Training Employment Centre | 65,000 | 70,200 | 81,664 |
| Other revenue | 244,251 | 66,252 | 9,050 |
| | 1,501,112 | 1,730,452 | 1,693,941 |
| Expenses | | | |
| Salaries and benefits | 797,939 | 747,593 | 684,747 |
| Tuition | 360,175 | 395,852 | 390,880 |
| Allowances | 159,375 | 253,183 | 161,546 |
| Supplies | 128,892 | 91,676 | 112,877 |
| Travel | 54,064 | 56,922 | 37,081 |
| Contracted services | 39,868 | 44,833 | 75,584 |
| Office | 68,871 | 34,983 | 17,098 |
| Management fees | 30,177 | 24,324 | 46,444 |
| Utilities | 19,900 | 20,365 | 19,792 |
| Fuel | 9,600 | 11,223 | 6,469 |
| Telephone | 10,600 | 9,428 | 8,066 |
| Insurance | 4,921 | 8,290 | 8,949 |
| Rent and lease | 48,700 | 4,860 | 12,853 |
| Honourarium | 7,000 | 3,535 | 1,850 |
| Repairs and maintenance (recovery) | 5,000 | 2,858 | (36) |
| Consulting | 2,925 | 1,230 | 3,406 |
| Amortization | - | 34,903 | 12,083 |
| | 1,748,007 | 1,746,058 | 1,599,689 |
| Annual surplus (deficit) before transfers | (246,895) | (15,606) | 94,252 |
| Transfers between programs | - | 46,655 | 45,287 |
| Annual surplus (deficit) | (246,895) | 31,049 | 139,539 |

Canim Lake Band
Operations and Maintenance
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|--|--------------------------------------|------------------|-------------|
| Revenue | | | |
| Indigenous Services Canada | 417,260 | 404,436 | 388,780 |
| Contract revenue | 28,890 | 117,575 | 127,104 |
| Other revenue | 94,795 | 62,144 | 10,475 |
| | 540,945 | 584,155 | 526,359 |
| Expenses | | | |
| Contracted services | 122,396 | 253,046 | 283,722 |
| Supplies | 75,980 | 129,855 | 127,356 |
| Salaries and benefits | 177,814 | 115,376 | 110,489 |
| Utilities | 46,450 | 112,944 | 110,836 |
| Insurance | 50,958 | 54,783 | 51,945 |
| Fuel | 72,213 | 40,394 | 6,151 |
| Consulting | 23,200 | 29,697 | 39,769 |
| Repairs and maintenance | - | 9,343 | 15,725 |
| Rent and lease | 24,500 | 7,857 | 3,588 |
| Telephone | 5,750 | 4,343 | 4,386 |
| Office | 7,500 | 1,281 | 1,644 |
| Travel | 6,750 | 1,059 | 2,452 |
| Amortization | 14,300 | 1,584 | 12,568 |
| | 627,811 | 761,562 | 770,631 |
| Annual deficit before transfers | (86,866) | (177,407) | (244,272) |
| Transfers between programs | - | 135,461 | 155,099 |
| Annual deficit | (86,866) | (41,946) | (89,173) |

Canim Lake Band
Social Assistance Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|--|--------------------------------------|-----------------|-------------|
| Revenue | | | |
| Indigenous Services Canada | 493,300 | 593,007 | 588,218 |
| Other revenue | - | - | 2,627 |
| | 493,300 | 593,007 | 590,845 |
| Expenses | | | |
| Social assistance | 575,492 | 460,819 | 427,602 |
| Salaries and benefits | 10,944 | 78,012 | 75,509 |
| Travel | 34,500 | 12,095 | 6,046 |
| Consulting | - | 4,698 | 3,869 |
| Supplies | 7,355 | 4,406 | 5,392 |
| Contracted services | 13,200 | 2,254 | 11,086 |
| Office | 6,000 | 482 | 2,121 |
| Honourarium | - | - | 500 |
| Fuel | 2,000 | - | 427 |
| | 649,491 | 562,766 | 532,552 |
| Annual surplus (deficit) before transfers | (156,191) | 30,241 | 58,293 |
| Transfers between programs | - | (29,319) | (26,239) |
| Annual surplus (deficit) | (156,191) | 922 | 32,054 |

Canim Lake Band
Treaty and Treaty Related Programs
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 Budget (Note 18) | 2019 | 2018 |
|---------------------------------|--------------------------------------|----------------|-------------|
| Revenue | | | |
| Contract revenue | 428,164 | 421,816 | 432,343 |
| Other revenue | - | 5,000 | 7,803 |
| | 428,164 | 426,816 | 440,146 |
| Expenses | | | |
| Salaries and benefits | 303,868 | 206,037 | 283,437 |
| Travel | 36,000 | 48,976 | 42,650 |
| Management fees | 42,816 | 42,816 | 42,816 |
| Contracted services | 22,779 | 30,928 | 3,461 |
| Honourarium | 25,000 | 29,993 | 24,496 |
| Supplies | 8,500 | 12,652 | 4,939 |
| Utilities | 7,700 | 6,340 | 6,328 |
| Professional fees | 3,500 | 3,500 | 3,500 |
| Telephone | 4,000 | 3,195 | 3,753 |
| Office | - | 2,889 | 2,184 |
| Fuel | - | 324 | 214 |
| Rent and lease | 17,000 | - | 500 |
| Amortization | - | 363 | 7,130 |
| | 471,163 | 388,013 | 425,408 |
| Annual surplus (deficit) | (42,999) | 38,803 | 14,738 |

Canim Lake Band
Capital
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 <i>Budget</i> <i>(Note 18)</i> | 2019 | 2018 |
|--|--|------------------|-------------|
| Revenue | | | |
| Indigenous Services Canada | - | 1,873,233 | 1,876,967 |
| Contract revenue | - | 6,463 | 142,820 |
| | - | 1,879,696 | 2,019,787 |
| Expenses | | | |
| Contracted services | - | 71,613 | 242,995 |
| Supplies | - | 51,558 | 61,213 |
| Office | - | 3,339 | 23 |
| Repairs and maintenance | - | 2,003 | 368 |
| Utilities | - | 1,730 | 1,886 |
| Travel | - | 583 | 714 |
| Salaries and benefits | - | 171 | 40 |
| Amortization | - | 257,907 | 221,868 |
| | - | 388,904 | 529,107 |
| Annual surplus before transfers | - | 1,490,792 | 1,490,680 |
| Transfers between programs | - | 398,887 | (5,449) |
| Annual surplus | - | 1,889,679 | 1,485,231 |

Canim Lake Band
Social Housing
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

| | 2019 <i>Budget</i> (Note 18) | 2019 | 2018 |
|---|---|----------------|-------------|
| Revenue | | | |
| Rental income | - | 126,038 | 162,540 |
| Canada Housing and Mortgage Corporation | - | 52,327 | 66,082 |
| Other revenue | - | 372,314 | - |
| | - | 550,679 | 228,622 |
| Expenses | | | |
| Repairs and maintenance | - | 389,974 | 24,320 |
| Insurance | - | 18,471 | 27,318 |
| Utilities | - | 13,428 | 18,124 |
| Interest on long-term debt | - | 11,424 | 12,942 |
| Professional fees | - | 8,350 | 8,400 |
| Administration | - | 6,566 | 10,787 |
| Amortization | - | 75,962 | 75,962 |
| | - | 524,175 | 177,853 |
| Annual surplus | - | 26,504 | 50,769 |