

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 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 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


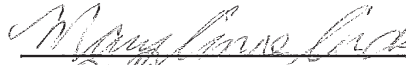
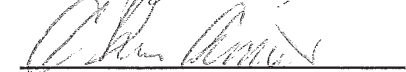
Canim Lake Band


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
 _____ Councilor

The accompanying notes are an integral part of these financial statements

Canim Lake Band

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2019

	<i>Schedules</i>	2019 Budget (Note 18)	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

The accompanying notes are an integral part of these financial statements

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)	-
	-	-	17,508
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

The accompanying notes are an integral part of these financial statements

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:

- Kenkekmem Forest Tenures Ltd.
- Teniye Logging Ltd.
(During the course of the year, Teniye Logging Ltd. met the criteria to 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.

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.

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.

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
	<i>Investment cost</i>	<i>Cumulative share of earnings (loss)</i>	<i>Cumulative distributions</i>	<i>Total investment</i>
Wholly-owned Business:				
Keneknem 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
	<i>Investment cost</i>	<i>Cumulative share of earnings</i>	<i>Cumulative distributions</i>	<i>Total investment</i>
Wholly-owned Business:				
Keneknem 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 Keneknem 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>Keneknem Forest Tenures Ltd. As at March 31, 2019 (Unaudited)</i>	<i>Teniye Logging Ltd. As at March 31, 2019 (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
	113,240
Thereafter	24,533
	137,773
Less: imputed interest	17,336
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

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>	<i>2019</i>	<i>2018</i>
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 Budget (Note 18)	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 Budget (Note 18)	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 Budget (Note 18)	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 Budget (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