

Canim Lake Band
Consolidated Financial Statements
March 31, 2020

Canim Lake Band Contents

For the year ended March 31, 2020

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Canim Lake Band

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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.

November 10, 2020

E-SIGNED by Alana Dixon

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, 2020, and the consolidated statements of operations and related schedules, 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, 2020, 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

November 10, 2020

MNP LLP

Chartered Professional Accountants

MNP
LLP

Canim Lake Band
Consolidated Statement of Financial Position
As at March 31, 2020

	2020	2019
Financial assets		
Cash	4,556,031	3,349,901
Accounts receivable (Note 3)	430,494	490,729
Guaranteed investment certificates (Note 4)	553,648	546,149
Portfolio investments (Note 5)	724,643	554,377
Funds held in trust (Note 6)	238,140	233,011
Restricted cash (Note 7)	145,579	144,489
Investment in Band business entities (Note 8)	479,838	636,612
Advances to related entities (Note 9)	119,742	73,407
Total of financial assets	7,248,115	6,028,675
Liabilities		
Accounts payable and accruals	344,118	410,524
Deferred revenue (Note 10)	310,381	-
Debt (Note 12)	781,260	880,679
Capital lease obligations (Note 13)	96,256	120,437
Total liabilities	1,532,015	1,411,640
Net financial assets	5,716,100	4,617,035
Contingencies (Note 14)		
Subsequent events (Note 15)		
Non-financial assets		
Tangible capital assets (Schedule 1)	11,172,140	11,377,994
Prepaid expenses	324,989	262,409
Total non-financial assets	11,497,129	11,640,403
Accumulated surplus (Note 16)	17,213,229	16,257,438

Approved on behalf of the Council:

E-SIGNED by Helen Henderson	Chief	E-SIGNED by Steven Daniels	Councilor
E-SIGNED by Margo Archie	Councilor	E-SIGNED by Nadine Boyce	Councilor
E-SIGNED by Mary Anne Archie	Councilor	E-SIGNED by Stanley Daniels	Councilor
E-SIGNED by Chris Amut	Councilor		

Canim Lake Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2020

	<i>Schedules</i>	<i>2020 Budget (Note 20)</i>	<i>2020</i>	<i>2019</i>
Revenue				
Indigenous Services Canada (Note 18)		2,799,181	3,371,384	4,574,489
Contract revenue		1,013,828	2,401,575	1,854,499
Province of British Columbia		259,651	2,059,232	1,617,412
First Nations Health Authority		1,158,813	1,297,012	1,189,830
Earnings (loss) from investment in band business entities (Note 8)		-	(231,774)	444,387
Rental income		-	316,422	363,404
Cariboo Chilcotin Aboriginal Training Employment Centre		90,540	99,000	115,574
Canada Mortgage and Housing Corporation		-	54,424	52,327
Interest income		17,000	61,858	31,792
Other revenue		801,675	279,369	573,448
		6,140,688	9,708,502	10,817,162
Program expenses				
Administration	3	1,131,940	644,561	691,767
Band Programs	4	398,992	708,290	796,540
Wellness Programs	5	285,980	176,067	288,213
Health	6	1,232,164	1,213,249	1,042,703
Training and Employment	7	34,869	36,651	58,651
Economic Development	8	956,961	1,295,620	842,445
Education	9	2,174,607	1,844,265	1,746,058
Operations and Maintenance	10	745,328	760,771	761,562
Social Assistance Programs	11	756,530	649,572	562,766
Treaty and Treaty Related Programs	12	419,348	457,953	388,013
Capital	13	676,105	836,342	388,904
Social Housing	14	-	129,370	524,175
Total expenses (Schedule 2)		8,812,824	8,752,711	8,091,797
Annual surplus		(2,672,136)	955,791	2,725,365
Accumulated surplus, beginning of year		16,257,438	16,257,438	13,532,073
Accumulated surplus, end of year		13,585,302	17,213,229	16,257,438

Canim Lake Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Annual surplus	(2,672,136)	955,791	2,725,365
Purchases of tangible capital assets	-	(317,607)	(2,652,912)
Amortization of tangible capital assets	-	523,461	546,377
Capital lease additions	-	-	(125,163)
Loss on disposal of tangible capital assets	-	-	85,250
Proceeds on disposal of capital assets	-	-	14,545
Decrease in tangible capital assets from change in classification of business entities	-	-	868
Acquisition of prepaid expenses	-	205,854	(2,131,035)
	-	(62,580)	(17,759)
Increase in net financial assets	(2,672,136)	1,099,065	576,571
Net financial assets, beginning of year	4,617,035	4,617,035	4,040,464
Net financial assets, end of year	1,944,899	5,716,100	4,617,035

Canim Lake Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	955,791	2,725,365
Non-cash items		
Amortization	523,461	546,377
(Earnings) loss from investment in Band business entities	231,774	(444,387)
Trust fund interest revenue	(5,130)	(6,586)
Loss on disposal of capital assets	-	85,250
	1,705,896	2,906,019
Changes in working capital accounts		
Accounts receivable	60,235	198,695
Prepaid expenses	(62,580)	(17,759)
Restricted cash	(1,090)	(745)
Accounts payable and accruals	(66,406)	(327,578)
Deferred revenue	310,381	-
	1,946,436	2,758,632
Financing activities		
Repayment of debt	(99,419)	(113,230)
Repayment of capital lease obligations	(24,181)	(22,223)
	(123,600)	(135,453)
Capital activities		
Purchases of tangible capital assets	(317,607)	(2,652,912)
Proceeds on disposal of tangible assets	-	14,545
	(317,607)	(2,638,367)
Investing activities		
Advances to related entities	(46,336)	(70,058)
Advances to band business entities	(75,000)	-
Distribution of profit from the Nation business entities	-	250,000
Contribution of portfolio investments	(447,178)	(141,040)
Withdrawal of portfolio investments	276,915	-
Change in classification of business entities - Teniye	-	172,543
Purchase of guaranteed investment certificates	(7,500)	(4,287)
	(299,099)	207,158
Increase in cash resources	1,206,130	191,970
Cash resources, beginning of year	3,349,901	3,157,931
Cash resources, end of year	4,556,031	3,349,901

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

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. - 100%
- Teniye Logging Ltd. - 100%
- Sisk Pipelines Ltd. - 51%

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, 2020

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 prepaid expenses.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

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) Band 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, 2020

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

Segments

The Band conducts its business through a number of reportable segments as described in Note 19. 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, 2020.

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, 2020, no liability for contaminated site exists.

3. Accounts receivable

	2020	2019
Indigenous Services Canada	78,502	75,424
Province of British Columbia	61,591	2,956
Other government agencies	110,081	189,910
Rent receivables	802,359	770,491
Other receivables	311,814	341,167
	<hr/>	<hr/>
Less: Allowance for doubtful accounts	1,364,347	1,379,948
Less: Allowance for doubtful accounts on rent receivables	(150,088)	(125,542)
	<hr/>	<hr/>
	430,494	490,729
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Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

4. Guaranteed investment certificates

	2020	2019
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing June 2020 (subsequently re-invested until June 2021 at 0.75% interest)	14,790	14,716
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing October 2020 (subsequently re-invested until October 2021 at 0.1% interest)	5,365	5,339
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing October 2020 (subsequently re-invested until October 2021 at 0.1% interest)	10,593	10,488
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing October 2020 (subsequently re-invested until October 2021 at 0.1% interest)	44,878	44,432
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing December 2020	72,572	72,211
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing December 2020	1,068	1,068
Guaranteed investment certificate bearing interest at 1.65% per annum, maturing February 2021	398,257	391,740
Guaranteed investment certificate bearing interest at 0.5% per annum, maturing April 2020 (subsequently re-invested until April 2021 at 0.75% interest)	6,125	6,155
	553,648	546,149

5. Portfolio investments

The Band holds various marketable securities investments with RBC Dominion Securities Inc. which are carried at their book value of \$724,643 (2019 - \$554,377). At March 31, 2020 the fair market value of these investments was quoted at \$702,634 (2019 - \$564,147).

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

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.

	2020	2019
Capital Trust		
Balance, beginning and end of year	142,185	142,185
Revenue Trust		
Balance, beginning of year	90,826	84,240
Interest	3,757	5,203
Special (BC)	1,372	1,383
Balance, end of year	95,955	90,826
	238,140	233,011

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 \$18,590 (2019 - \$19,510) 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:

	2020	2019
Replacement reserve - pre-1997	156,764	148,734
Replacement reserve - post-1996	61,037	50,479
Operating reserve	33,617	20,120
	251,418	219,333

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

8. Investment in Band business entities

The Band has an investment in the following entities:

					2020
	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>	<i>Cumulative distributions</i>	<i>Total investment</i>
Wholly-owned Business:					
Kenkek nem Forest Tenures Ltd.	12	-	1,533,122	(1,100,000)	433,134
Teniye Logging Ltd.	3	-	(28,299)	-	(28,296)
	15	-	1,504,823	(1,100,000)	404,838
Significantly Influenced Businesses:					
Sisk Pipelines Ltd. - 51%	-	75,000	-	-	75,000
	15	75,000	1,504,823	(1,100,000)	479,838
					2019
	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings</i>	<i>Cumulative distributions</i>	<i>Total investment</i>
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	

Included in cumulative earnings is a loss of \$231,523 (2019 - earnings of \$300,743) related to Kenkek nem Forest Tenures Ltd. and a loss of \$251 (2019 - earnings of \$143,644) related to Teniye Logging Ltd.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

8. Investments in Band business entities *(Continued from previous page)*

Summary financial information for the Band business entities, accounted for using the modified equity method, for its March 31, 2020 year is provided below. The following financial information for Kenkek nem Forest Tenures Ltd. and Teniye Logging Ltd. is not audited.

	<i>Kenkek nem Forest Tenures Ltd. As at March 31, 2020 (Unaudited)</i>	<i>Teniye Logging Ltd. As at March 31, 2020 (Unaudited)</i>
Assets		
Cash	277,599	27,228
Accounts receivable	-	121,275
Inventory	10,474	-
Prepaid expenses and security deposits	6,505	4,000
Investments	407,116	-
Taxes recoverable	38,166	-
Guaranteed investment certificate	50,000	-
Equipment	20,297	1,987
Deferred income tax	45,854	-
Total assets	856,011	154,490
Liabilities		
Accounts payable and accruals	6,025	115,135
Deferred revenue	-	13,015
Advances from related parties	-	54,636
Future reforestation obligations	416,854	-
Total liabilities	422,879	182,786
Share capital	12	3
Shareholders' Equity	433,120	(28,299)
Total revenue	72,524	670,833
Total expenses	304,047	671,084
Net income	(231,523)	(251)

9. Advances to related entities

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

10. Deferred revenue

	2020	2019
Indigenous Services Canada - ICMS #9-00127363	310,381	-

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

11. Bank indebtedness

Bank indebtedness includes a \$125,000 revolving line of credit of which \$Nil (2019 - \$Nil) 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.

12. Debt

	2020	2019
Non-social housing		
Royal Bank of Canada	104,164	128,029
- Interest at 3.70% per annum		
- Monthly blended payments of \$2,350		
- Maturity date of January 2024		
- Secured by existing cash collateral pledging an amount of \$391,740 (2019 - \$391,740) and specific building with a net book value of \$189,561 (2019 - \$195,287)		
Royal Bank of Canada	29,873	43,270
- Interest at 2.7% per annum		
- Monthly blended payments of \$1,200		
- Maturity date of April 2022		
- Secured by automobile equipment with a net book value of \$57,715 (2019 - \$80,800)		
Total non-social housing	134,037	171,299
Social housing		
All Nations Trust - Phase 3 (Post - 1996 Program)	533,189	561,622
- 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)	61,798	69,413
- 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)	52,236	68,831
- 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) - Fully repaid during the year	-	9,514
Total social housing	647,223	709,380
	781,260	880,679

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

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

	2020	2019
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	92,108	
2021	94,207	
2022	84,208	
2023	65,188	
2024	38,681	
<u>Thereafter</u>	<u>406,870</u>	
	<u>781,260</u>	

13. Capital lease obligations

	2020	2019
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 \$87,614 (2019 - \$112,647)	96,256	112,332
<u>Royal Bank of Canada capital lease - Fully repaid during the year</u>	<u>-</u>	<u>8,105</u>
	96,256	120,437

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

2021	21,027
2022	21,027
2023	21,027
2024	21,027
<u>2025</u>	<u>21,027</u>
	105,135
<u>Thereafter</u>	<u>3,506</u>
	108,641
<u>Less: imputed interest</u>	<u>12,385</u>
	96,256

Amortization expense includes \$25,033 (2019 - \$21,416) on leased tangible capital assets.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

14. 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 \$647,223 (2019 - \$709,381). These guarantees are in addition to CMHC mortgages.
- b) 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.
- c) 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, 2020 might be recovered.

15. Subsequent events

Subsequent to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Band as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

16. Accumulated surplus

Accumulated surplus consists of the following:

	2020	2019
Equity in Ottawa trust funds	238,140	233,011
Equity in operating fund	5,803,629	4,647,116
Equity in tangible capital assets	10,294,624	10,376,878
Investment in business entities (enterprise fund)	479,838	636,612
Replacement and operating reserve	396,998	363,821
	<hr/> 17,213,229	<hr/> 16,257,438

17. 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.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

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

	2020	2019
Direct Band Funding		
Revenue per confirmation	3,682,179	4,558,243
Overpayment recovered	(414)	-
Deferred revenue - ICMS #9-00127363	(310,381)	-
Funding received from 2016/2017 PAYE	-	16,246
	3,371,384	4,574,489

19. 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, 2020

20. Budget information

The disclosed budget information was approved by Chief and Council of Canim Lake Band on May 7, 2019. 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:

	2020 Budget
Budgeted annual deficit approved by Chief and Council	(1,592,849)
Adjusted for:	
Net administrative fees	(99,948)
Internal transfers	(979,339)
Budgeted annual deficit, per the Consolidated Statement of Operations and Accumulated Surplus	(2,672,136)

21. 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, 2020

	Buildings	Infrastructure	Bridges and dams	Street lighting	Water system	Equipment	Subtotal
Cost							
Balance, beginning of year	7,104,323	3,601,877	660,746	23,051	3,461,534	2,341,750	17,193,281
Acquisition of tangible capital assets	-	120,026	-	-	185,841	8,144	314,011
Disposal of tangible capital assets	-	-	-	-	-	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-
Change in accounting to modified equity (Teniye)	-	-	-	-	-	-	-
Transfer of assets from CMHC to the Band	473,881	-	-	-	-	-	473,881
Balance, end of year	7,578,204	3,721,903	660,746	23,051	3,647,375	2,349,894	17,981,173
Accumulated amortization							
Balance, beginning of year	2,782,994	1,389,960	329,529	14,340	261,529	1,951,164	6,729,516
Annual amortization	161,598	88,834	16,519	577	88,198	73,403	429,129
Accumulated amortization on disposals	-	-	-	-	-	-	-
Change in accounting to modified equity (Teniye)	-	-	-	-	-	-	-
Transfer of assets from CMHC to the Band	473,881	-	-	-	-	-	473,881
Balance, end of year	3,418,473	1,478,794	346,048	14,917	349,727	2,024,567	7,632,526
Net book value of tangible capital assets	4,159,731	2,243,109	314,698	8,134	3,297,648	325,327	10,348,647
Net book value of tangible capital assets 2019	4,321,329	2,211,917	331,217	8,711	3,200,005	390,586	10,463,765

Canim Lake Band

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2020

	Subtotal	Social housing	Land	Capital leased assets	2020	2019
Cost						
Balance, beginning of year	17,193,281	1,975,791	143,870	182,658	19,495,600	16,831,565
Acquisition of tangible capital assets	314,011	-	3,596	-	317,607	2,778,075
Disposal of tangible capital assets	-	-	-	-	-	(9,500)
Write down of tangible capital assets	-	-	-	-	-	(91,482)
Change in accounting to modified equity (Teniye)	-	-	-	-	-	(13,058)
Transfer of assets from CMHC to the Band	473,881	(473,881)	-	-	-	-
Balance, end of year	17,981,173	1,501,910	147,466	182,658	19,813,207	19,495,600
Accumulated amortization						
Balance, beginning of year	6,729,516	1,329,685	-	58,405	8,117,606	7,584,606
Annual amortization	429,129	60,399	-	33,933	523,461	546,377
Accumulated amortization on disposals	-	-	-	-	-	(1,188)
Change in accounting to modified equity (Teniye)	-	-	-	-	-	(12,189)
Transfer of assets from CMHC to the Band	473,881	(473,881)	-	-	-	-
Balance, end of year	7,632,526	916,203	-	92,338	8,641,067	8,117,606
Net book value of tangible capital assets	10,348,647	585,707	147,466	90,320	11,172,140	11,377,994
Net book value of tangible capital assets 2019	10,463,765	646,106	143,870	124,253	11,377,994	

Canim Lake Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2020

	2020 <i>Budget</i> <i>(Note 20)</i>	2020	2019
Consolidated expenses by object			
Salaries and benefits	3,319,627	2,981,779	2,812,039
Contracted services	1,790,775	1,773,246	1,104,057
Supplies	655,290	816,469	552,858
Social assistance	5,000	517,319	460,819
Travel	495,863	479,261	429,682
Tuition	480,903	329,314	398,614
Insurance	105,670	203,007	174,768
Allowances	856,014	184,275	253,183
Utilities	137,120	178,533	201,118
Office	170,997	159,105	198,906
Honourarium	174,448	117,559	120,931
Consulting	49,950	108,725	76,189
Telephone	99,890	96,947	91,193
Repairs and maintenance	45,015	75,830	447,540
Fuel	145,893	74,699	76,961
Professional fees	47,500	58,500	49,406
Bad debts	-	24,546	26,970
Interest on long-term debt	-	22,790	23,249
Rent and lease	166,869	19,369	41,715
Bank charges and interest	2,000	14,190	7,209
Administration	-	6,635	6,566
Management fees (recovery)	-	(12,848)	(8,553)
Amortization	64,000	523,461	546,377
	8,812,824	8,752,711	8,091,797

Canim Lake Band
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Indigenous Services Canada	465,268	409,088	485,257
Interest	17,000	60,522	31,792
Contract revenue	65,500	46,727	105,555
Province of British Columbia	178,000	11,379	10,654
Other revenue	34,102	48,683	38,871
Ottawa Trust Fund interest revenue	-	5,130	6,586
	759,870	581,529	678,715
Expenses			
Salaries and benefits	621,072	559,508	551,314
Contracted services	136,200	141,759	145,375
Honourarium	97,600	67,095	66,200
Travel	69,308	61,475	54,098
Professional fees	44,000	48,000	37,556
Telephone	45,000	43,806	44,358
Supplies	40,000	50,981	35,828
Consulting	8,428	25,211	27,802
Bad debts (recovery)	-	24,546	21,048
Insurance	11,948	18,416	19,457
Bank charges and interest	2,000	10,909	7,137
Office	13,500	7,892	3,562
Interest on long-term debt	-	7,804	6,678
Rent and lease	32,209	6,895	12,681
Repairs and maintenance	4,000	4,180	28,569
Fuel	4,000	3,669	4,212
Utilities	2,675	2,676	3,861
Management fees (recovery)	-	(458,664)	(422,038)
Amortization	-	18,403	44,069
	1,131,940	644,561	691,767
Annual deficit before transfers	(372,070)	(63,032)	(13,052)
Transfers between programs	-	(26,864)	(12,019)
Annual deficit	(372,070)	(89,896)	(25,071)

Canim Lake Band
Band Programs
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Contract revenue	176,059	772,068	444,731
Rental income	-	214,484	237,366
Indigenous Services Canada	-	67,138	-
Interest income	-	1,337	-
Other revenue	71,000	52,563	43,650
	247,059	1,107,590	725,747
Expenses			
Contracted services	86,700	211,298	249,489
Salaries and benefits	177,023	155,075	160,636
Supplies	20,482	142,557	85,326
Travel	45,200	67,285	49,932
Insurance	1,797	66,203	53,923
Management fees	-	19,631	40,864
Honourarium	17,500	13,575	11,700
Utilities	6,800	7,935	7,686
Consulting	4,800	6,594	5,284
Amortization	-	5,951	10,966
Office	4,350	4,737	109,394
Fuel	2,500	3,399	3,474
Repairs and maintenance	1,500	1,994	661
Rent and lease	29,140	1,200	300
Telephone	1,200	856	983
Bad debts	-	-	5,922
	398,992	708,290	796,540
Annual surplus (deficit) before transfers	(151,933)	399,300	(70,793)
Transfers between programs	-	98,700	153,494
Annual surplus	(151,933)	498,000	82,701

Canim Lake Band
Wellness Programs
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Province of British Columbia	-	155,124	152,644
Contract revenue	-	25,000	48,750
Indigenous Services Canada	6,189	6,187	6,189
First Nations Health Authority	-	-	54,617
Other revenue	190,162	6,496	5,212
	196,351	192,807	267,412
Expenses			
Salaries and benefits	132,713	81,902	146,732
Contracted services	26,000	20,606	19,242
Travel	41,500	17,762	35,087
Supplies	33,500	13,891	29,700
Management fees	-	12,689	18,382
Consulting	1,300	7,927	1,012
Utilities	7,200	6,041	6,825
Telephone	4,975	4,209	4,192
Rent and lease	10,470	3,957	4,660
Office	18,022	3,531	13,555
Honourarium	9,000	2,300	7,229
Insurance	300	251	248
Fuel	1,000	-	848
Amortization	-	1,001	501
	285,980	176,067	288,213
Annual surplus (deficit) before transfers	(89,629)	16,740	(20,801)
Transfers between programs	-	16,600	43,163
Annual surplus	(89,629)	33,340	22,362

Canim Lake Band
Health
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
First Nations Health Authority	1,158,813	1,177,043	1,017,596
Contract revenue	22,500	116,669	49,624
Indigenous Services Canada	43,500	43,500	43,500
Other revenue	4,000	48,983	37,728
	1,228,813	1,386,195	1,148,448
Expenses			
Salaries and benefits	525,823	462,317	460,294
Travel	181,464	184,537	156,924
Management fees	-	177,047	152,639
Contracted services	141,882	136,774	56,505
Supplies	144,359	85,218	62,999
Insurance	17,700	19,212	15,570
Repairs and maintenance	13,715	18,261	9,515
Telephone	21,500	16,667	15,352
Utilities	22,896	16,456	19,569
Office	32,200	12,143	10,432
Fuel	23,900	8,560	7,184
Consulting	8,275	7,292	3,017
Rent and lease	28,450	5,625	6,170
Honourarium	4,000	250	1,075
Tuition	2,000	-	2,763
Amortization	64,000	62,890	62,695
	1,232,164	1,213,249	1,042,703
Annual surplus before transfers	(3,351)	172,946	105,745
Transfers between programs	-	(58,800)	(80,957)
Annual surplus	(3,351)	114,146	24,788

Canim Lake Band
Training and Employment
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Cariboo Chilcotin Aboriginal Training Employment Centre	25,540	31,532	45,374
Expenses			
Salaries and benefits	31,538	34,177	35,838
Management fees	-	1,671	2,054
Travel	1,837	711	1,072
Supplies	1,494	92	6,062
Office	-	-	433
Consulting (recovery)	-	-	(1,077)
Contracted services	-	-	14,269
	34,869	36,651	58,651
Annual deficit before transfers	(9,329)	(5,119)	(13,277)
Transfers between programs	-	5,514	13,277
Annual surplus	(9,329)	395	-

Canim Lake Band
Economic Development
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Province of British Columbia	-	1,731,602	1,324,054
Contract revenue	50,000	466,574	449,465
Indigenous Services Canada	158,137	233,637	33,064
Earnings (loss) from investment in band business entities	-	(231,774)	444,387
Other revenue	154,889	4,738	(64,309)
	363,026	2,204,777	2,186,661
Expenses			
Contracted services	453,658	413,980	216,503
Salaries and benefits	390,726	394,409	310,032
Management fees	-	162,421	132,405
Office	18,500	95,069	18,556
Supplies	16,070	81,779	42,796
Travel	14,000	21,712	12,934
Fuel	16,250	12,003	9,303
Telephone	10,200	9,289	9,343
Insurance	6,485	8,314	4,026
Utilities	8,400	8,281	8,369
Repairs and maintenance	3,100	6,569	4,618
Consulting	6,272	5,318	4,526
Interest on debt	-	5,053	5,148
Honourarium	-	4,780	1,200
Bank charges and interest	-	3,281	72
Rent and lease (recovery)	13,300	(4,921)	5,187
Amortization	-	68,283	57,427
	956,961	1,295,620	842,445
Surplus before transfers	(593,935)	909,157	1,344,216
Transfers between programs	-	(701,173)	(668,642)
Annual surplus	(593,935)	207,984	675,574

Canim Lake Band
Education
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Indigenous Services Canada	1,298,851	1,239,089	1,135,803
Contract revenue	172,365	274,933	210,520
Province of British Columbia	81,651	161,127	130,060
First Nations Health Authority	-	119,969	117,617
Cariboo Chilcotin Aboriginal Training Employment Centre	65,000	67,468	70,200
Other revenue	251,646	76,821	66,252
	1,869,513	1,939,407	1,730,452
Expenses			
Salaries and benefits	970,979	856,879	747,593
Tuition	478,903	329,314	395,852
Allowances	254,325	184,275	253,183
Supplies	147,372	155,616	91,676
Contracted services	83,689	74,097	44,833
Travel	70,276	51,703	56,922
Office	64,425	32,935	34,983
Consulting	4,675	30,915	1,230
Management fees	-	28,956	24,324
Utilities	21,000	21,395	20,365
Insurance	8,021	11,821	8,290
Telephone	8,265	9,030	9,428
Repairs and maintenance (recovery)	4,500	7,422	2,858
Rent and lease	25,800	4,860	4,860
Fuel	16,029	4,400	11,223
Honourarium	16,348	4,140	3,535
Amortization	-	36,507	34,903
	2,174,607	1,844,265	1,746,058
Annual surplus (deficit) before transfers	(305,094)	95,142	(15,606)
Transfers between programs	-	(27,372)	46,655
Annual surplus	(305,094)	67,770	31,049

Canim Lake Band
Operations and Maintenance
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Indigenous Services Canada	445,451	439,851	404,436
Contract revenue	99,240	107,620	117,575
Other revenue	95,876	34,866	62,144
	640,567	582,337	584,155
Expenses			
Contracted services	211,761	262,199	253,046
Salaries and benefits	170,705	132,260	115,376
Supplies	102,430	103,025	129,855
Utilities	59,450	97,622	112,944
Insurance	59,419	60,242	54,783
Fuel	80,213	42,295	40,394
Repairs and maintenance	14,200	21,710	9,343
Consulting	16,200	19,540	29,697
Telephone	5,250	10,344	4,343
Travel	7,200	6,099	1,059
Rent and lease	10,500	1,752	7,857
Office	8,000	1,640	1,281
Amortization	-	2,043	1,584
	745,328	760,771	761,562
Annual deficit before transfers	(104,761)	(178,434)	(177,407)
Transfers between programs	-	133,200	135,461
Annual deficit	(104,761)	(45,234)	(41,946)

Canim Lake Band
Social Assistance Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Indigenous Services Canada	192,942	475,446	593,007
Contract revenue	-	110,000	-
	192,942	585,446	593,007
Expenses			
Social assistance	601,689	517,319	460,819
Salaries and benefits	92,560	87,320	78,012
Supplies	11,081	17,062	4,406
Travel	21,500	14,699	12,095
Contracted services	20,200	6,615	2,254
Consulting	-	5,907	4,698
Office	9,500	650	482
	756,530	649,572	562,766
Annual surplus (deficit) before transfers	(563,588)	(64,126)	30,241
Transfers between programs	-	44,732	(29,319)
Annual surplus (deficit)	(563,588)	(19,394)	922

Canim Lake Band
Treaty and Treaty Related Programs
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Contract revenue	428,164	434,014	421,816
Other revenue	-	-	5,000
	428,164	434,014	426,816
Expenses			
Salaries and benefits	211,290	217,900	206,037
Contracted services	105,000	80,743	30,928
Travel	32,358	53,278	48,976
Management fees	17,000	43,401	42,816
Honourarium	30,000	25,419	29,993
Supplies	10,000	22,635	12,652
Utilities	6,700	6,702	6,340
Professional fees	3,500	3,500	3,500
Telephone	3,500	2,746	3,195
Office	-	508	2,889
Fuel	-	373	324
Consulting	-	21	-
Amortization	-	727	363
	419,348	457,953	388,013
Annual surplus (deficit)	8,816	(23,939)	38,803

Canim Lake Band
Capital
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 Budget (Note 20)	2020	2019
Revenue			
Indigenous Services Canada	188,843	457,448	1,873,233
Contract revenue	-	47,970	6,463
	188,843	505,418	1,879,696
Expenses			
Contracted services	531,685	425,174	71,613
Supplies	128,500	143,613	51,558
Repairs and maintenance	-	263	2,003
Salaries and benefits	200	32	171
Travel	11,220	-	583
Utilities	2,000	-	1,730
Office	2,500	-	3,339
Amortization	-	267,260	257,907
	676,105	836,342	388,904
Annual surplus (deficit) before transfers	(487,262)	(330,924)	1,490,792
Transfers between programs	-	515,462	398,887
Annual surplus	(487,262)	184,538	1,889,679

Canim Lake Band
Social Housing
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020 <i>Budget</i> (Note 20)	2020	2019
Revenue			
Rental income	-	101,938	126,038
Canada Housing and Mortgage Corporation	-	54,424	52,327
Other revenue	-	1,090	372,314
	-	157,452	550,679
Expenses			
Insurance	-	18,548	18,471
Repairs and maintenance	-	15,431	389,974
Utilities	-	11,426	13,428
Interest on long-term debt	-	9,933	11,424
Administration	-	6,635	6,566
Professional fees	-	7,000	8,350
Amortization	-	60,397	75,962
	-	129,370	524,175
Annual surplus	-	28,082	26,504