EEL RIVER BAR FIRST NATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
MARCH 31, 2017

Allen, Paquet & Arseneau LLP
CHARTERED PROFESSIONAL ACCOUNTANTS • COMPTABLES PROFESSIONNELS AGRÉÉS

EEL RIVER BAR FIRST NATION

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TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2017

Allen, Paquet & Arseneau LLP
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Votre partenaire d'affaires par excellence

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CHIEF AND COUNCIL'S STATEMENT OF RESPONSIBILITY

To The Members of
Eel River Bar First Nation

The accompanying consolidated financial statements for the Eel River Bar First Nation are the responsibility of management and have been approved by the Chief and Council.

These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of CPA Canada and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, Allen, Paquet & Arseneau LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Eel River Bar First Nation and meet when required.

Eel River Bar, NB

Chief

Councillor

Councillor

Councillor

Date

Councillor

Councillor

Councillor

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INDEPENDENT AUDITORS' REPORT

To The Chief and Councillors
Eel River Bar First Nation

Report on the Financial Statements

We have audited the accompanying financial statements of Eel River Bar First Nation, which comprise the consolidated statement of financial position as at March 31, 2017, the consolidated statement of operations, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Public Sector Accounting Board (PSAB) principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Eel River Bar First Nation as at March 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles as outlined in the Public Sector Accounting (PSA) Handbook.

Campbellton, N.B.

August 1, 2017

Allen, Paquet & Arseneau LLP
Chartered Professional Accountants

EEL RIVER BAR FIRST NATION

Consolidated Statement of Financial Position

As at March 31, 2017

	2017	2016
Financial Assets		
Cash (Note 3)	$ 4,355,807	$ 3,094,019
Accounts Receivable (Note 4)	351,376	411,121
Due From Governments (Note 5)	2,122,390	1,022,468
Promissory Notes Receivable (Note 6)	149,923	149,923
Inventories For Resale (Note 7)	124,372	97,717
Funds on Deposit with INAC (Note 8)	10,944	10,745
Investment (Note 9)	141,221	141,221
Restricted Funds - CMHC (Note 10)	380,615	438,502
	7,636,648	5,365,716
Liabilities		
Bank Advances (Note 11)	139,584	138,761
Accounts Payable and Accrued Liabilities (Note 12)	1,122,805	1,158,461
Due to Governments (Note 13)	21,014	17,045
Funds on Deposit with INAC	10,944	10,745
Long Term Debt (Note 15)	3,906,523	4,206,306
Restricted Funds - CMHC	380,615	438,502
	5,581,485	5,969,820
Net Assets (Debt) (Page 8)	2,055,163	(604,104)
Non-Financial Assets		
Tangible Capital Assets (Note 16)	29,054,230	27,374,887
Prepaid Expenses (Note 17)	130,268	129,451
	29,184,498	27,504,338
Accumulated Surplus	$ 31,239,661	$ 26,900,234

See accompanying notes to the financial statements.

Approved On Behalf of the First Nation

_____________________ Chief

_____________________ Councillor _____________________ Councillor

_____________________ Councillor _____________________ Councillor

_____________________ Councillor _____________________ Councillor

EEL RIVER BAR FIRST NATION

Consolidated Statement of Operations

For The Year Ended March 31, 2017

	Budget 2017 (Note 25)	2017	2016
Revenue			
Federal Government Transfers for Operating	$ 7,090,818	$ 7,171,120	$ 6,207,183
Federal Government Transfers for Capital	2,944,355	2,941,389	1,215,931
Provincial Government Transfers for Operating	532,000	636,461	631,553
Provincial Government - HST	1,339,000	1,785,279	699,109
Rent	876,000	357,646	351,934
Other	10,528,998	11,987,307	9,521,570
	23,311,171	24,879,202	18,627,280
Expenditures			
Enterprises	7,658,304	6,186,385	5,752,831
Education	1,142,319	960,678	935,134
Health	2,955,516	1,032,953	986,220
Economic Development	379,763	325,241	51,994
Housing	1,278,908	1,170,520	885,221
Social Services	4,139,822	4,467,574	4,036,272
Band Government	2,150,410	2,729,351	2,202,959
Community Services	647,889	394,727	417,229
Debt Servicing	656,494	84,218	108,739
Amortization	-	1,372,159	1,605,525
Other	1,827,922	1,815,969	1,569,463
	22,837,347	20,539,775	18,551,587
Annual Surplus	473,824	4,339,427	75,693
Accumulated Surplus at Beginning of Year	26,900,234	26,900,234	26,824,541
Accumulated Surplus at End of Year	$ 27,374,058	$ 31,239,661	$ 26,900,234

Segment Disclosure (Note 19)
The accompanying notes and supplementary schedules are an integral part of these consolidated financial statements.

EEL RIVER BAR FIRST NATION

Consolidated Statement of Revenue and Expenditures

For The Year Ended March 31, 2017

	Page	2017 Revenue	2017 Expenditures	2017 Surplus (Deficit)	2016 Surplus (Deficit)
Programs					
Enterprises					
Aboriginal Heritage Garden Inc.	9	$ -	$ 184,520	$(184,520)	$(184,520)
Eel River Bar Development Corporation Inc.	10	-	-	-	-
Osprey Truck Stop	11	9,700,617	6,404,331	3,296,286	1,413,429
		$ 9,700,617	$ 6,588,851	$ 3,111,766	$ 1,228,909
Capital					
Section 95 Housing Maintenance	12	$ 390,088	$ 390,394	$(306)	$(105,400)
Other Capital	13	363,180	1,034,589	(671,409)	(277,253)
		$ 753,268	$ 1,424,983	$(671,715)	$(382,653)
Social Development					
Social Development	14	$ 2,033,841	$ 2,033,841	$ -	$ -
Administration	14	88,800	114,932	(26,132)	(54,319)
Child and Family Services	15	406,964	461,940	(54,976)	(159,967)
Adult Care	15	73,707	100,242	(26,535)	(25,237)
Disabilities Initiatives	16	-	-	-	(198)
Maintenance	16	1,750,000	1,872,247	(122,247)	(18,135)
Head-Start	17	108,510	117,637	(9,127)	(16,176)
Daycare	17	66,046	272,666	(206,620)	(130,336)
		$ 4,527,868	$ 4,973,505	$(445,637)	$(404,368)
Operations					
Economic Development					
Band Development	18	$ 436,226	$ 702,229	$(266,003)	$(585,333)
Other Education					
Cultural Education	19	4,385	57,028	(52,643)	(29,931)
Education					
Education	20	751,150	792,356	(41,206)	(17,796)
Daily Transportation	21	110,859	127,274	(16,415)	(28,587)
		862,009	919,630	(57,621)	(46,383)
Community Infrastructure					
Operational and Maintenance	21	561,207	397,629	163,578	(313,909)
Carried Forward to Page 6		1,863,827	2,076,516	(212,689)	(975,556)

EEL RIVER BAR FIRST NATION

Consolidated Statement of Revenue and Expenditures

For The Year Ended March 31, 2017

	Page	2017 Revenue	2017 Expenditures	2017 Surplus (Deficit)	2016 Surplus (Deficit)
Balance Brought Forward From Page 5		$ 1,863,827	$ 2,076,516	$(212,689)	$(975,556)
Band Government					
Band Support Funding	22	3,286,464	3,087,233	199,231	(543,165)
Lands, Revenue and Trusts Membership	23	7,426	41,390	(33,964)	(34,686)
		3,293,890	3,128,623	165,267	(577,851)
Other					
Woods Project	23	257,041	118,298	138,743	59,337
Fisheries - A.F.S.	24	218,000	219,237	(1,237)	(44,122)
Fisheries - Snow Crab	24	1,292,005	643,906	648,099	771,160
Fisheries - Shrimp and Other	25	160,855	-	160,855	264,828
Fisheries - Other	25	183,793	183,793	-	(23,800)
Water Agreement	26	-	254,530	(254,530)	(287,838)
Emergency Response	26	-	-	-	(78,403)
Health and Welfare	27	2,788,031	1,032,953	1,755,078	572,243
Student Programs	28	29,320	83,893	(54,573)	(46,193)
N.S.M.D.C. Assets	28	312,312	312,312	-	-
		5,241,357	2,848,922	2,392,435	1,187,212
		$ 10,399,074	$ 8,054,061	$ 2,345,013	$(366,195)

EEL RIVER BAR FIRST NATION

Consolidated Statement of Revenue and Expenditures

For The Year Ended March 31, 2017

	2017			2016
	Revenue	Expenditures	Surplus (Deficit)	Surplus (Deficit)
Summary				
Enterprises	$ 9,700,617	$ 6,588,851	$ 3,111,766	$ 1,228,909
Capital	753,268	1,424,983	(671,715)	(382,653)
Social Development	4,527,868	4,973,505	(445,637)	(404,368)
Operations	10,399,074	8,054,061	2,345,013	(366,195)
	$ 25,380,827	$ 21,041,400	$ 4,339,427	$ 75,693

EEL RIVER BAR FIRST NATION

Consolidated Statement of Change in Net Debt

For The Year Ended March 31, 2017

	Budget 2017	2017	2016
Surplus For the Year	$ 473,824	$ 4,339,427	$ 75,693
Acquisition of Tangible Capital Assets	-	(3,051,502)	(2,060,460)
Amortization of Tangible Capital Assets	-	1,372,159	1,605,525
Prepaid Expenses	-	(817)	(62,365)
Change in Net Debt	473,824	2,659,267	(441,607)
Net Debt, Beginning of Year	(604,104)	(604,104)	(162,497)
Net Financial Assets (Net Debt), End of Year	$(130,280)	$ 2,055,163	$(604,104)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Enterprises

For The Year Ended March 31, 2017

	2017	2016
Aboriginal Heritage Garden Inc.		
Revenue	$ -	$ -
Expenditures		
Amortization	184,520	184,520
Deficit For The Year	$(184,520)	$(184,520)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Enterprises

For The Year Ended March 31, 2017

	2017	2016
Eel River Bar Development Corporation Inc.		
Revenue	$ -	$ -
Expenditures	-	-
Surplus For The Year	$ -	$ -

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Enterprises

For The Year Ended March 31, 2017

Osprey Truck Stop	2017	2016
Sales		
Truck Stop	$ 6,050,988	$ 5,578,160
Cost of Sales		
Cost of Goods Sold	5,100,380	4,789,426
Gross Profit	950,608	788,734
Direct Expenses		
Advertising	16,737	17,095
Bad Debts	23,035	-
Bank Charges	41,272	34,483
Dues and Fees	10,970	5,062
Insurance	36,000	36,000
Miscellaneous	2,400	4,805
Supplies and Maintenance	118,457	104,089
Telephone and Communications	12,497	11,274
Utilities	62,410	60,997
Wages and Benefits	635,663	549,505
	959,441	823,310
Administrative Expenses		
Amortization	192,943	189,117
Interest and Bank Charges	273	-
Interest on Long Term Debt	25,003	32,436
Office	11,929	5,060
Professional Fees	21,039	56,927
Supplies and Maintenance	22,580	17,108
Telephone and Communications	12,521	11,974
Travel and Seminars	12,398	7,168
Wages and Benefits	45,824	41,858
	344,510	361,648
Total Expenses	1,303,951	1,184,958
Loss Before Other Income	(353,343)	(396,224)
Other Income		
Gaming - Net	1,500,264	1,272,445
Province of New Brunswick - Card Lock Rebate	2,053,460	473,224
Rent	95,905	63,984
	3,649,629	1,809,653
Net Income For The Year	$ 3,296,286	$ 1,413,429

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Capital

For The Year Ended March 31, 2017

	2017	2016
Section 95 Housing Maintenance		
Revenue		
Rental Revenue	$ 256,091	$ 284,150
CMHC Subsidy (Note 21)	133,997	152,148
	390,088	436,298
Expenditures		
Amortization	194,046	194,370
Mortgage Interest	51,168	61,453
Other	145,180	285,875
	390,394	541,698
Deficit For The Year	(306)	(105,400)
Cumulative Surplus - Beginning of Year	147,129	252,529
Cumulative Surplus - End of Year	$ 146,823	$ 147,129

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Capital

For The Year Ended March 31, 2017

Other Capital	2017	2016
Revenue		
INAC		
- NTLB - Const Of Multi-Units " Flexible"	$ 140,162	$ -
- NTF6 - A&C-Water - <1.5M "Flexible"	-	165,000
- NTM0 - Other Capital "Block"	149,671	147,807
Other - Insurance Coverage	3,155	40,000
Canada Mortgage and Housing Corporation - R.R.A.P.	10,920	32,250
Canada Mortgage and Housing Corporation - Retrofit	59,272	-
	363,180	385,057
Expenditures		
Housing - New Units		
Building Materials	199,631	-
Landscaping	4,019	-
Housing - Renovations		
Building Materials	235,838	124,443
Electrical and Plumbing	13,643	53,861
Salaries and Benefits	550,606	402,559
Travel	16,885	13,648
Other Capital		
Amortization	9,249	62,964
Housing Other	4,718	4,835
	1,034,589	662,310
Deficit For The Year	(671,409)	(277,253)
Cumulative Surplus - Beginning of Year	767,915	1,045,168
Cumulative Surplus - End of Year	$ 96,506	$ 767,915
INAC Reconciliation		
Other Capital - Deficit For The Year	$(671,409)	$(277,253)
Less : Capital Expenditures (Building)	-	(119,043)
Deficit Less Capital Expenditures For The Year	$(671,409)	$(396,296)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Social Development

For The Year Ended March 31, 2017

	2017	2016
Social Development		
Revenue		
INAC		
- NP80 - Income Assistance "Block"	$ 2,033,841	$ 2,028,408
Expenditures		
Basic Needs	1,365,631	1,420,009
Special Needs	106,585	110,020
Adult Care	60,000	60,000
	1,532,216	1,590,029
Surplus Before Transfers	501,625	438,379
Transfers Between Programs		
Transfer to Band Support	(481,537)	(418,291)
Transfer to Daycare	(20,088)	(20,088)
	(501,625)	(438,379)
Surplus For The Year	-	-
Cumulative Surplus - Beginning of Year	4,423,753	4,423,753
Cumulative Surplus - End of Year	$ 4,423,753	$ 4,423,753
Administration		
Revenue		
INAC		
- NP80 - Income Assistance "Block"	$ 88,800	$ 67,800
Expenditures		
Salaries and Benefits	95,970	102,448
Travel and Supplies	18,962	19,671
	114,932	122,119
Deficit For The Year	(26,132)	(54,319)
Cumulative Deficit - Beginning of Year	(206,677)	(152,358)
Cumulative Deficit - End of Year	$(232,809)	$(206,677)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Social Development

For The Year Ended March 31, 2017

Child and Family Services	2017	2016
Revenue		
INAC		
- NPD3 - Operations - CFS "Fixed"	$ 126,000	$ 126,000
- NPD3 - Operations - CFS "Fixed" - Prevention	250,964	98,400
- NPE0 - Prevention Projects "Set"	30,000	45,000
	406,964	269,400
Expenditures		
Activities - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	3,771	8,367
Amortization	4,306	5,346
Babysitting - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	11,803	9,295
Counselling - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	17,889	20,133
Relief Care - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	10,579	5,448
Salaries and Benefits - From INAC - NPD3 - Operations - CFS "Fixed"	126,000	126,000
Salaries and Benefits - From INAC - NPE0 - Prevention Projects "Set"	30,000	45,000
Salaries and Benefits - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	78,767	35,304
Supplies and Other - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	34,415	26,142
Support Services - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	9,364	25,325
Telephone - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	2,498	100
Travel - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	122,072	94,517
Transportation - From INAC - NPD3 - Operations - CFS "Fixed" - Prevention	10,476	28,390
	461,940	429,367
Deficit For The Year	(54,976)	(159,967)
Cumulative Deficit - Beginning of Year	(917,409)	(757,442)
Cumulative Deficit - End of Year	$(972,385)	$(917,409)

Adult Care	2017	2016
Revenue		
INAC		
- NPC0 - Assisted Living "Block"	$ 73,707	$ 72,789
Expenditures		
Casual Hours - Home Care	40,539	39,841
Lifeline	2,211	1,976
Meals on Wheels	8,845	8,377
Snow Removal	48,647	47,832
	100,242	98,026
Deficit for the Year	(26,535)	(25,237)
Cumulative Deficit - Beginning of Year	(48,796)	(23,559)
Cumulative Deficit - End of Year	$(75,331)	$(48,796)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Social Development

For The Year Ended March 31, 2017

	2017	2016
Disabilities Initiatives		
Revenue		
INAC		
- NPC8 - Disabilities Initiative "Set"	$ -	$ 28,710
Expenditures		
Professional Fees	-	2,610
Salaries and Benefits	-	26,298
	-	28,908
Deficit for the Year	-	(198)
Cumulative Deficit - Beginning of Year	(198)	-
Cumulative Deficit - End of Year	$(198)	$(198)
Maintenance		
Revenue		
INAC		
- NPD1 - Maintenance-Foster Homes "Set"	$ 1,750,000	$ 1,300,000
Child Tax Credit	-	17,284
	1,750,000	1,317,284
Add: INAC Recovered - NPD1 - Maintenance-Foster Homes	-	134,605
	1,750,000	1,451,889
Expenditures		
Out of Home Care	1,798,038	1,328,128
Support Services	10,826	28,612
Travel and Other	63,383	113,284
	1,872,247	1,470,024
Deficit For the Year	(122,247)	(18,135)
Cumulative Deficit - Beginning of Year	(712,310)	(694,175)
Cumulative Deficit - End of Year	$(834,557)	$(712,310)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Social Development

For The Year Ended March 31, 2017

	2017	2016
Head-Start		
Revenue		
INAC		
- NPD3 - Operations - CFS "Fixed"	$ 73,480	$ 73,480
North Shore Micmac District Council	35,030	35,030
	108,510	108,510
Expenditures		
Salaries and Benefits - From INAC - NPD3 - Operations - CFS "Fixed"	73,480	73,480
Salaries and Benefits	15,767	9,643
Supplies and Other	25,137	37,538
Travel	3,253	4,025
	117,637	124,686
Deficit For The Year	(9,127)	(16,176)
Cumulative Surplus - Beginning of Year	(15,384)	792
Cumulative Surplus (Deficit) - End of Year	$(24,511)	$(15,384)
Daycare		
Revenue		
Registration Fees	$ 21,158	$ 13,637
CFS	4,000	4,078
Social Assistance Subsidy	20,800	10,320
	45,958	28,035
Expenditures		
Salaries	248,343	150,833
Travel and Other	24,323	27,626
	272,666	178,459
Deficit Before Transfers	(226,708)	(150,424)
Transfers Between Programs		
Transfer From Social Development	20,088	20,088
Deficit For The Year	(206,620)	(130,336)
Cumulative Surplus (Deficit) - Beginning of Year	(133,918)	(3,582)
Cumulative Deficit - End of Year	$(340,538)	$(133,918)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Band Development		
Revenue		
INAC		
- NTB8 - Land Use Plan Initiative "Fixed"	$ 49,341	$ -
- NT4B - LEDSP - EcDev-Capacity "Fixed"	112,200	-
- NT40 - LEDSP - EcDev-Allocations "Block"	51,831	51,186
- NTND - B2016 Cult & Rec "Flexible"	120,000	-
Ulnooweg Developments	72,854	-
Joint Economic Development Initiative	30,000	-
	436,226	51,186
Expenditures		
Amortization	376,988	584,525
Professional Fees	135,187	-
Salaries and Benefits	154,243	40,326
Travel and Other	35,811	11,668
	702,229	636,519
Deficit For The Year	(266,003)	(585,333)
Cumulative Deficit - Beginning of Year	(2,895,167)	(2,309,834)
Cumulative Deficit - End of Year	$(3,161,170)	$(2,895,167)
INAC Reconciliation		
Band Development - Surplus (Deficit) For The Year	$(266,003)	$(585,333)
Less : Capital Expenditures (Playground and Pow Wow Grounds)	(120,084)	-
Deficit Less Capital Expenditures For The Year	$(386,087)	$(585,333)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Cultural Education		
Revenue		
Aboriginal Language Initiative - Heritage Canada	$ 1,067	$ -
Natural Association of Cultural Education	3,318	12,895
	4,385	12,895
Expenditures		
Salaries and Benefits	44,021	31,878
Supplies and Other	10,152	6,460
Travel	2,855	4,488
	57,028	42,826
Deficit For The Year	(52,643)	(29,931)
Cumulative Deficit - Beginning of Year	(224,468)	(194,537)
Cumulative Deficit - End of Year	$(277,111)	$(224,468)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Education		
Revenue		
INAC		
- NP00 - Elementary/Secondary "Block"	$ 238,596	$ 234,244
- NP05 - Instruc Serv Formula "Fixed"	33,423	28,323
- NP07 - Enhanced Teachers Sal "Set"	477	469
- NTH0 - Education - Capital "Block"	988	976
- NTH1 - EDU - Facilities O&M "Block"	9,053	8,940
Province of New Brunswick - Enhanced First Nation Education Program	401,917	430,569
Province of New Brunswick - New Paths	27,142	31,725
First Nation Education Initiative	2,955	5,000
Other	36,599	10,800
	751,150	751,046
Expenditures		
Administration		
Salaries and Benefits - From INAC - NP00 - Elementary/Secondary "Block"	68,760	50,238
Kindergarten to Grade 4		
Salaries and Benefits	46,222	44,444
Supplies and Other - From INAC - NP00 - Elementary/Secondary "Block"	2,000	2,000
Supplies and Other - From INAC - NTH1 - EDU - Facilities O&M "Block"	9,053	8,940
Supplies and Other	25,870	8,640
Travel	357	2,061
	83,502	66,085
Guidance and Counselling		
Salaries and Benefits - From INAC - NP00 - Elementary/Secondary "Block"	47,109	47,109
Supplies and Other	9,924	13,540
Travel and Other - From INAC - NP00 - Elementary/Secondary "Block"	5,000	5,000
Travel and Other	25,576	6,844
	87,609	72,493
Leadership		
Supplies, Travel and Other	90,877	66,872
Student Financial Assistance		
Student Allowances	7,891	8,080
Student Allowances - GED	2,013	4,440
Student Allowances - PSE	4,175	-
Salaries and Benefits - GED	56,423	12,393
Travel - GED	1,525	1,952
	72,027	26,865
Ancillary Services		
Salaries and Benefits - From INAC - NP00 - Elementary/Secondary "Block"	115,727	129,897
Salaries and Benefits - From INAC - NP05 - Instruc Serv Formula "Fixed"	33,423	28,323
Salaries and Benefits - From INAC - NP07 - Enhanced Teachers Sal "Set"	477	469
Salaries and Benefits	79,275	55,635
Travel, Supplies and Other - From INAC - NTH0 - Education - Capital "Block"	988	976
Travel, Supplies and Other	27,262	50,661
	257,152	265,961
Enhancement Agreement Expenditures		
Salaries and Benefits	132,429	220,328
	792,356	768,842
Deficit For The Year	(41,206)	(17,796)
Cumulative Surplus - Beginning of Year	634,781	652,577
Cumulative Surplus - End of Year	$ 593,575	$ 634,781

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Education - Daily Transportation		
Revenue		
INAC		
- NP00 - Elementary/Secondary "Block"	$ 110,859	$ 110,859
Expenditures		
Amortization	15,980	15,980
Salaries and Benefits	83,650	87,701
Vehicle Repairs, Maintenance and Other	27,644	35,765
	127,274	139,446
Deficit For The Year	(16,415)	(28,587)
Cumulative Surplus - Beginning of Year	222,254	250,841
Cumulative Surplus - End of Year	$ 205,839	$ 222,254
Operational and Maintenance		
Revenue		
INAC		
- NTM1 - Other - Facilities O&M "Block"	$ 111,207	$ 109,822
- NTNJ - Local Roads & Bridges "Flexible"	450,000	-
	561,207	109,822
Expenditures		
Amortization	2,902	6,502
Community Buildings	17,092	18,657
Roads	125,406	136,673
Salaries and Benefits	151,190	120,381
Travel	3,931	1,527
Vehicle and Other	3,758	15,495
Water and Sanitation	93,350	124,496
	397,629	423,731
Surplus (Deficit) For The Year	163,578	(313,909)
Cumulative Deficit - Beginning of Year	(981,124)	(667,215)
Cumulative Deficit - End of Year	$(817,546)	$(981,124)
INAC Reconciliation		
Operational and Maintenance - Surplus (Deficit) For The Year	$ 163,578	$(313,909)
Less : Capital Expenditures (Roads and Bridges)	(452,378)	-
Deficit Less Capital Expenditures For The Year	$(288,800)	$(313,909)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Band Support Funding		
Revenue		
INAC		
- NG00 - IGS - Band "Block"	$ 455,686	$ 450,011
- NTLE - Capacity Development "Flexible"	100,000	-
- NGBL - Specific/Special CLM Subm "Set"	59,300	50,000
- NG1C - IM/IT Gov Cap Dev "Set"	90,000	-
- NG1J - PLN/Risk Mgmt Gov Cap Dev "Set"	25,000	-
- NGBM - SCTA "Set"	10,000	-
Atlantic Integrated Commercial Fisheries Initiative	-	61,600
Rental Income	5,650	3,800
Province of New Brunswick - Harmonized Sales Tax	1,785,279	699,109
Other	274,012	315,573
	2,804,927	1,580,093
Less: NPD1 - Maintenance-Foster Homes - Recovery	-	3,559
	2,804,927	1,576,534
Expenditures		
Amortization	391,225	362,201
Bad Debts and Doubtful Accounts	17,833	-
Band Christmas Donations	44,100	44,088
Bank Charges and Interest	13,378	5,888
Clam Festival	4,466	4,178
Cleaning, Maintenance and Repairs	77,650	33,462
Employee Benefit Plan	106,448	95,854
Heat and Lights	157,326	175,535
Honorariums	60,720	59,388
Interest on Long Term Debt	8,047	14,850
Miscellaneous	200,676	155,414
Office Supplies	208,196	201,818
Professional Development Fees - From INAC - NTLE - Capacity Development "Flexible"	100,000	-
Professional Development Fees - From INAC - NG1C - Im/IT Gov Camp Dev "Set"	90,000	-
Professional Development Fees - From INAC - NG1J - PLN/Risk Mgmt Gov Cap Dev "Set"	25,000	-
Professional Fees	293,675	153,063
Property Taxes	-	12,746
Salaries and Benefits - From INAC - NG00 - IGS - Band "Block"	455,686	450,011
Salaries and Benefits - From INAC - NGBL - Specific/Special CLM Subm "Set"	59,300	50,000
Salaries and Benefits - From INAC - NGBM - SCTA "Set"	10,000	-
Salaries and Benefits	458,851	435,955
Salaries and Benefits - Stantec	909	-
Special Projects - Oyster Grow Project	18,187	-
Summer Games	24,638	25,469
Pow Wow Expenses	16,167	12,767
Telephone	87,413	82,261
Travel and Core Funding	137,350	163,042
Winterfest	19,992	-
	3,087,233	2,537,990
Deficit Before Transfers	(282,306)	(961,456)
Transfers Between Programs		
Transfer From Social Development	481,537	418,291
Surplus (Deficit) For The Year	199,231	(543,165)
Cumulative Deficit - Beginning of Year	(10,837,737)	(10,294,572)
Cumulative Deficit - End of Year	$(10,638,506)	$(10,837,737)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Lands, Revenue and Trusts		
Membership		
Revenue		
INAC		
- NPG0 - LTS Core-Regis&Membership "Block"	$ 7,426	$ 7,334
Expenditures		
Salaries and Benefits	38,220	38,850
Travel	3,170	3,170
	41,390	42,020
Deficit For The Year	(33,964)	(34,686)
Cumulative Deficit - Beginning of Year	(94,510)	(59,824)
Cumulative Deficit - End of Year	$(128,474)	$(94,510)
Woods Project		
Revenue		
Sale of Wood	$ 52,594	$ 26,322
Royalties	204,447	164,259
	257,041	190,581
Expenditures		
Other	23,350	24,626
Royalties	38,209	48,835
Salaries and Benefits	56,739	57,783
	118,298	131,244
Surplus For The Year	138,743	59,337
Cumulative Surplus - Beginning of Year	497,551	438,214
Cumulative Surplus - End of Year	$ 636,294	$ 497,551

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Fisheries - A.F.S.		
Revenue		
Fisheries and Oceans Canada	$ 218,000	$ 218,000
Expenditures		
Wardens		
Other	82,697	128,249
Salaries and Benefits	127,489	130,189
Travel	9,051	3,684
	219,237	262,122
Deficit For The Year	(1,237)	(44,122)
Cumulative Deficit - Beginning of Year	(546,774)	(502,652)
Cumulative Deficit - End of Year	$(548,011)	$(546,774)
Fisheries - Snow Crab		
Revenue		
Sales	$ 1,292,005	$ 1,173,825
Expenditures		
Boat Expenses and Other	340,135	143,150
Salaries and Benefits	303,771	259,515
	643,906	402,665
Surplus For The Year	648,099	771,160
Cumulative Surplus - Beginning of Year	5,287,139	4,515,979
Cumulative Surplus - End of Year	$ 5,935,238	$ 5,287,139

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Fisheries - Shrimp and Other		
Revenue		
Sales	$ 160,855	$ 266,103
Expenditures		
Oyster Grow Project	-	1,275
Surplus For The Year	160,855	264,828
Cumulative Surplus - Beginning of Year	779,316	514,488
Cumulative Surplus - End of Year	$ 940,171	$ 779,316
Fisheries - Other		
Revenue		
Government of Canada - ACFI	$ 183,793	$ 97,445
Expenditures		
Boat Expenses and Other	183,793	121,245
Deficit For The Year	-	(23,800)
Cumulative Deficit - Beginning of Year	(396,205)	(372,405)
Cumulative Deficit - End of Year	$(396,205)	$(396,205)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Expenditures Covered Through Own Source Funding		
Revenue	$ -	$ -
Expenditures		
Endowment Fund	54,526	61,875
Legal Fees	72,499	29,972
Post Student Allowance	127,505	195,991
	254,530	287,838
Deficit For The Year	(254,530)	(287,838)
Cumulative Surplus (Deficit) - Beginning of Year	(561,657)	(273,819)
Cumulative Surplus (Deficit) - End of Year	$(816,187)	$(561,657)
Emergency Response		
Revenue	$ -	$ -
Expenditures		
New Construction - Repairs and Maintenance	-	6,215
Renovations	-	72,188
	-	78,403
Surplus (Deficit) For The Year (See INAC Reconciliation Below)	-	(78,403)
Cumulative Surplus - Beginning of Year	9,501,864	9,580,267
Cumulative Surplus - End of Year	$ 9,501,864	$ 9,501,864
INAC Reconciliation		
Emergency Response - Surplus (Deficit) For The Year	$ -	$(78,403)
Less : Capital Expenditures (Flood Mitigation, Beach Road and Blueberry Subdivision)	-	(572,486)
Deficit Less Capital Expenditures For The Year	$ -	$(650,889)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Health and Welfare		
Revenue		
Health and Welfare Canada - Flexible	$ 487,231	$ 552,620
Health and Welfare Canada - Flexible - Capital	2,066,571	750,000
Health and Welfare Canada - Set	167,008	165,020
Transfer from Social Assistance - Adult Care	60,000	60,000
Other Revenue	7,221	30,823
	2,788,031	1,558,463
Expenditures		
Integrated Programs		
Administration	28,358	7,487
Alcohol and Drug Abuse Prevention and Treatment	177,272	200,254
Audit Cost	-	3,000
Brighter Futures and Building Healthy Communities	43,483	56,550
CODTH	10,289	-
Community Health Nursing	82,058	47,668
Community Health Representative	123,092	119,324
Disability Program	2,742	24,744
Health Center	176,718	-
Health Facilities Maintenance	-	22,400
Liability Insurance	2,778	6,196
Management and Support	98,199	110,708
Pre-Natal Nutrition	19,261	11,260
Professional Fees	20,063	4,725
Targeted Programs		
Aboriginal Diabetes Initiative	24,185	24,688
Communicable Disease Control	16,096	5,730
Communicable Disease Emergency	-	1,526
Drinking Water Safety Program	7,490	6,770
Elder's Garden Project	-	26,948
First Nations and Inuit Health Information System (e-Health Infostructure)	13,200	30,500
HIV/AIDS Strategy	-	-
Home Care	139,548	247,641
Operations and Maintenance	48,121	28,101
	1,032,953	986,220
Surplus For The Year (See Health and Welfare Canada Reconciliation Below)	1,755,078	572,243
Cumulative Deficit - Beginning of Year	(220,186)	(792,429)
Cumulative Deficit - End of Year	$ 1,534,892	$(220,186)
Health and Welfare Canada Reconciliation		
Health and Welfare - Surplus For The Year	$ 1,755,078	$ 572,243
Less : Capital Expenditures (Health Center)	(1,841,010)	(723,672)
Deficit Less Capital Expenditure For The Year	$(85,932)	$(151,429)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Student Programs		
Revenue		
INAC		
- NP20 - FN&Inuit-Summer Work Exp "Set"	$ 21,000	$ 21,000
Science and Technology - Government of Canada	8,320	6,248
	29,320	27,248
Expenditures		
Salaries and Benefits	83,893	73,441
Deficit For The Year	(54,573)	(46,193)
Cumulative Deficit - Beginning of Year	(553,609)	(507,416)
Cumulative Deficit - End of Year	$(608,182)	$(553,609)
N.S.M.D.C. Assets		
Revenue		
North Shore Micmac District Council	$ 312,312	$ 211,230
Expenditures		
Contributions		
Child Care Program	46,115	45,829
CRF Program	214,855	113,773
E.I. Program	51,342	51,628
	312,312	211,230
Deficit For The Year	-	-
Cumulative Deficit - Beginning of Year	(94,513)	(94,513)
Cumulative Deficit - End of Year	$(94,513)	$(94,513)

EEL RIVER BAR FIRST NATION

Details of Revenue and Expenditures

Operations

For The Year Ended March 31, 2017

	2017	2016
Non-operating Programs		
Cumulative Deficit - Beginning of Year	$(249,699)	$(249,699)

EEL RIVER BAR FIRST NATION

Consolidated Statement of Cash Flow

For The Year Ended March 31, 2017

	2017	2016
Cash Flows From Operating Activities		
Cash Receipts From Funding Agreements and Other	$ 24,340,649	$ 20,010,119
Cash Paid to Suppliers and Employees	(19,644,181)	(17,487,534)
Interest Paid	(84,218)	(108,739)
	4,612,250	2,413,846
Cash Flows From Financing Activities		
Proceeds From Long Term Debt	146,528	224,023
Principal Repayment of Long Term Debt	(446,311)	(450,396)
	(299,783)	(226,373)
Cash Flows From Investing Activity		
Acquisition of Tangible Capital Assets	(3,051,502)	(2,060,460)
Increase in Cash and Cash Equivalents	1,260,965	127,013
Cash and Cash Equivalents, Beginning of Year	2,955,258	2,828,245
Cash and Cash Equivalents, End of Year (Note 22)	$ 4,216,223	$ 2,955,258

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

1. Basis of Presentation and Significant Accounting Policies

a. Basis of Presentation

These consolidated financial statements have been prepared in accordance with the Canadian generally accepted accounting principles for government as recommended by the Public Sector Accounting Board (PSAB) of CPA Canada.

b. Accounting for Tangible Capital Assets

Tangible capital assets (TCAs) are items that can be physically touched, are used to provide Band services, are used for Band administration purposes or are used for the construction and/or maintenance of other TCAs owned by the Band, will be useful for a period of greater than one year, will be used by the Band on a regular basis and are not surplus properties held for resale or disposal.

Amortization is calculated using methods which will reduce the original cost of property and equipment to estimated residual values over the useful life of each asset using the following annual rates:

Buildings	4%	Diminishing and Straight Line Basis
Infrastructures	4-8%	Diminishing and Straight Line Basis
Equipment	20% and 100%	Diminishing and Straight Line Basis
Vehicles	10% and 20%	Diminishing and Straight Line Basis
Fishing Vessels	5%	Diminishing Basis

c. Revenue Recognition

Major sources of revenue are recorded on an accrual basis and matched to the fiscal year when the related expenditures for that particular program are incurred. Certain other sources of revenue are recorded on a cash basis.

d. Expenditure Recognition

Commitments for goods and services relating to the current fiscal year are accrued at the balance sheet date.

e. Reporting Entity and Principles of Financial Reporting

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

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

- Aboriginal Heritage Garden Inc.
- Eel River Bar Development Corporation Inc.

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

1. Basis of Presentation and Significant Accounting Policies (Cont'd)

e. Reporting Entity and Principles of Financial Reporting (Continued)

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

f. Accounting Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. These estimates are based on management's best knowledge of current events and actions that the First Nation may undertake in the future. Actual results may differ from those estimates.

g. Government Transfers

Government transfers are recognized in the financial statements in periods in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

2. Economic Dependence

The Eel River Bar First Nation receives a major portion of its revenues pursuant to a funding arrangement with Indigenous and Northern Affairs Canada. The continued operation of the First Nation is dependent on the continuation of this funding arrangement.

3. Cash

Cash is comprised of the following.

	2017	2016
Externally restricted		
Capital Improvements	$ 523,027	$ 429,764
Internally restricted		
Capital Planning	79,011	278,381
Unrestricted		
Operating	258,639	172,847
Savings	3,495,130	2,213,027
	3,753,769	2,385,874
Total Cash	$ 4,355,807	$ 3,094,019

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

4. Accounts Receivable

	2017	2016
Due from members		
Social	$ -	$ -
Advances	94,844	103,750
	94,844	103,750
Due from others		
Services	42,692	42,353
Other	225,840	277,943
	268,532	320,296
	363,376	424,046
Less: Allowance for Doubtful Accounts	(12,000)	(12,925)
Total Accounts Receivable	$ 351,376	$ 411,121

5. Due From Governments

	2017	2016
Federal Government		
Indigenous and Northern Affairs Canada (INAC)	$ 109,906	$ 234,471
Health Canada	69,091	2,771
Fisheries and Oceans Canada	436,000	240,800
Province of New Brunswick	1,507,393	524,826
CMHC	-	19,600
	$ 2,122,390	$ 1,022,468

6. Promissory Notes Receivable

	2017	2016
Housing loan, 6.5%, repayable in equal monthly instalments of $565, principal and interest, beginning in 2017 and due in 2022	$ 28,946	$ 28,946
Housing loan, 6.5%, repayable in equal monthly instalments of $279, principal and interest, beginning in 2017 and due in 2022	14,279	14,279
Housing loan, 6.5%, repayable in equal monthly instalments of $259, principal and interest, beginning in 2017 and due in 2022	13,255	13,255
Housing loan, 6.5%, repayable in equal monthly instalments of $157, principal and interest, beginning in 2017 and due in 2022	8,000	8,000
Amount Carried Forward	64,480	64,480

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

6. Promissory Notes Receivable (Cont'd)

	2017	2016
Amount Brought Forward	$ 64,480	$ 64,480
Housing loan, 6.5%, repayable in equal monthly instalments of $273, principal and interest, beginning in 2017 and due in 2022	13,931	13,931
Housing loan, 6.5%, repayable in equal monthly instalments of $1,399, principal and interest, beginning in 2017 and due in 2022	71,512	71,512
	$ 149,923	$ 149,923

The promissory notes receivable relate to loan agreements entered into by band members with Eel River Bar First Nation for the construction of houses.

7. Inventories for Resale

	2017	2016
Osprey Truck Stop, at lower of cost and net realizable value, cost determined using the first in, first out method	$ 124,372	$ 97,717

8. Funds on Deposit with INAC

	2017	2016
Capital Account		
Balance, Beginning and End of the Year	$ 8,715	$ 8,715
Revenue Account		
Balance, Beginning of the Year	2,030	1,918
Add: Interest Income	199	112
Less: Approved Transfers to Operations	-	-
Balance, End of the Year	2,229	2,030
	$ 10,944	$ 10,745

9. Investment

	2017	2016
F.N. Fisheries, preferred shares, at cost	$ 141,221	$ 141,221

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

10. **Restricted Funds**

Replacement Reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of $15,614 annually for pre-1997 programs until it accumulates to $156,141 plus interest. An amount of $25,000 can be credited annually to the post-1996 program with no limit. 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. Withdrawals are credited to interest first and then principal. The First Nation had not actually transferred these funds in past years and accordingly CMHC had ordered to have these allocations stopped, effective with the March 31, 1998 fiscal year, until such time as prior year amounts had been paid. An agreement was reached between the Eel River Bar First Nation and CMHC in September 2004 to rectify this problem and as at March 31, 2017, there were sufficient unrestricted funds to fund the reserve but the funds were not set aside in a separate bank account. For this reason the entire amount of $380,615 is also shown as a liability on the statement of financial position.

Subsidy Surplus Reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation, excess federal assistance payments received may be retained in a subsidy surplus reserve up to a maximum of $500 per unit plus interest. The reserve is to be comprised of monies deposited 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 to meet future subsidy requirements of income-tested occupants over and above the maximum federal assistance. Withdrawals are credited to interest first and then principal. When the Fund has attained the maximum of $500 per unit, up to 10% of the excess assistance during a year may be transferred to other projects within the same community or area that are assisted under the same program. Otherwise the excess amount is payable to CMHC. There was no balance in the Subsidy Surplus Reserve as at March 31, 2017.

Operating Surplus Reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation, excess surpluses in the Post 97 programs may be retained in an operating surplus reserve with no maximum plus interest. The reserve is to be comprised of monies deposited 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 accounts may be used to offset future operating deficits. Withdrawals are credited to interest first and then principal. There was no balance in the Operating Surplus Reserve as at March 31, 2017.

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

11. Bank Advances

	2017	2016
Bank Overdraft	$ 44,298	$ 48,001
Line of Credit	95,286	90,760
	$ 139,584	$ 138,761

The line of credit has a limit of $200,000 and carries an interest rate of 5.75%.

12. Accounts Payable and Accrued Liabilities

	2017	2016
Trade Payables	$ 418,135	$ 559,229
Accrued Salaries and Benefits Payable	77,939	51,161
Other Accrued Liabilities	626,731	548,071
	$ 1,122,805	$ 1,158,461

13. Due to Governments

	2017	2016
Province of New Brunswick	$ 21,014	$ 17,045

14. Deferred Revenue

Deferred revenue represents funding that has been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year services are provided. There was no amount of deferred revenue at March 31, 2017.

15. Long Term Debt

	2017	2016
Phase IV Mortgage, Bank of Montreal, repaid during the year	$ -	$ 18,289
Phase V Mortgage, Royal Bank of Canada, repaid during the year	-	13,054
Amount Carried Forward	-	31,343

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

15. Long Term Debt (Cont'd)

	2017	2016
Amount Brought Forward	$ -	$ 31,343
Phase VI Mortgage, Royal Bank of Canada, repaid during the year	-	7,579
Phase VII Mortgage, CMHC, 1.39%, repayable in equal monthly instalments of $368, principal and interest, due in 2020	12,957	17,157
Phase VIII Mortgage, CMHC, 1.39%, repayable in equal monthly instalments of $718, principal and interest, due in 2020	25,320	33,530
Phase IX Mortgage, CMHC, 1.65%, repayable in equal monthly instalments of $295, principal and interest, renewable in June 2017, due in 2022	16,687	19,920
Phase X Mortgage, CMHC, 1.62%, repayable in equal monthly instalments of $287, principal and interest, renewable in March 2018, due in 2022	18,612	21,724
Phase XI Mortgage, CMHC, 1.67%, repayable in equal monthly instalments of $300, principal and interest, renewable in June 2018, due in 2023	21,354	24,570
Phase XII Mortgage, CMHC, 1.3%, repayable in equal monthly instalments of $304, principal and interest, renewable in December 2020, due in 2025	29,316	32,559
Phase XIII Mortgage, CMHC, 1.11%, repayable in equal monthly instalments of $302, principal and interest, renewable in April 2021, due in 2026	31,289	34,525
Phase XIV Mortgage, CMHC, 1.11%, repayable in equal monthly instalments of $303, principal and interest, renewable in April 2021, due in 2026	31,417	34,667
Phase XV Mortgage, CMHC, 1.71%, repayable in equal monthly instalments of $307, principal and interest, renewable in September 2017, due in 2027	35,134	38,193
Phase XVI Mortgage, CMHC, 1.71%, repayable in equal monthly instalments of $305, principal and interest, renewable in September 2017, due in 2027	35,154	38,188
Amount Carried Forward	257,240	333,955

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

15. Long Term Debt (Cont'd)

	2017	2016
Amount Brought Forward	$ 257,240	$ 333,955
Commercial Loan, Peace Hill Trust Company, 4.50%, repayable in weekly instalments of $3,775, interest and principal, guaranteed by First Mortgage on land, assignment of all capital assets for Osprey Truck Stop, a charge over 3 marine vessels of the Eel River Bar First Nation, maturing in 2020	469,876	641,155
Phase XVII Mortgage, CMHC, 1.98%, repayable in equal monthly instalments of $576, principal and interest, renewable in May 2019, due in 2029	73,812	79,214
Loan, Peace Hills Trust, 4.50% repayable in equal monthly instalments of $2,271, principal and interest, due in 2018	41,940	66,690
Phase XVIII Mortgage, CMHC, 1.65%, repayable in equal monthly instalments of $950, principal and interest, renewable in June 2017, due in 2032	152,213	161,038
Phase XIX Mortgage, CMHC, 1.64%, repayable in equal monthly instalments of $948, principal and interest, renewable in May 2017, due in 2032	150,501	159,346
Phase XX Mortgage, CMHC, 1.65%, repayable in equal monthly instalments of $1,309, principal and interest, renewable in June 2017, due in 2032	210,763	222,908
Phase XXI Mortgage, C.M.H.C., 1.67%, repayable in equal monthly instalments of $927, principal and interest, renewable in June 2018, due in 2033	158,276	166,695
Phase XXII Mortgage, C.M.H.C., 1.98%, repayable in equal monthly instalments of $932, principal and interest, renewable in May 2019, due in 2034	162,037	169,944
Phase XXIII Mortgage, C.M.H.C., 1.39%, repayable in equal monthly instalments of $899, principal and interest, renewable in June 2020, due in 2035	173,938	182,263
Amount Carried Forward	1,850,596	2,183,208

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

15. Long Term Debt (Cont'd)

	2017	2016
Amount Brought Forward	$ 1,850,596	$ 2,183,208
Phase XXIV Mortgage, C.M.H.C., 0.94%, repayable in equal monthly instalments of $857, principal and interest, renewable in September 2020, due in 2035	173,060	181,675
Phase XXV Mortgage, C.M.H.C., 1.3%, repayable in equal monthly instalments of $447, principal and interest, renewable in December 2020, due in 2035	88,958	93,146
Phase XXVI Mortgage, C.M.H.C., 1.11%, repayable in equal monthly instalments of $893, principal and interest, renewable in April 2021, due in 2036	183,547	192,053
Phase XXVII Mortgage, C.M.H.C., 1.43%, repayable in equal monthly instalments of $901, principal and interest, renewable in April 2022, due in 2037	188,055	196,344
Phase XXVIII Mortgage, C.M.H.C., 1.43%, repayable in equal monthly instalments of $1,344, principal and interest, renewable in April 2022, due in 2037	280,412	292,786
Phase XXIX Mortgage, C.M.H.C., 1.62%, repayable in equal monthly instalments of $912, principal and interest, renewable in March 2018, due in 2038	194,037	201,788
Phase XXX Mortgage, C.M.H.C., 2.04%, repayable in equal monthly instalments of $1,706, principal and interest, renewable in March 2019, due in 2039	362,912	375,882
Loan, Peace Hills Trust, 4.05%, repayable in equal monthly instalments of $568, principal and interest, due in 2037	95,934	98,861
Loan, Peace Hills Trust, 4.50%, repayable in equal monthly instalments of $3,001, principal and interest, due in 2017	20,226	54,486
Phase XXXI Mortgage, C.M.H.C., 1.67%, repayable in equal monthly instalments of $530, principal and interest, renewable in January 2020, due in 2040	120,737	125,054
Phase XXXII Mortgage, C.M.H.C., 1.17%, repayable in equal monthly instalments of $902, principal and interest, renewable in January 2021, due in 2041	224,968	211,023
Phase XXXIII Mortgage, C.M.H.C., loan not yet fully advanced, principal payments will begin once full disbursement of the loan has been made	123,081	-
Amount Carried Forward	3,906,523	4,206,306

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

15. Long Term Debt (Cont'd)

	2017	2016
Amount Brought Forward	$ 3,906,523	$ 4,206,306
Less: Amount Due Within One Year	392,308	442,874
	$ 3,514,215	$ 3,763,432

Principal repayments of long term debt over the next five years are due as follows:

2018	$ 392,308
2019	374,303
2020	325,895
2021	180,174
2022	182,714
	$ 1,455,394

16. Tangible Capital Assets

	Cost	Accumulated Amortization	Net Book Value 2017	Net Book Value 2016
Land	$ 2,159,324	$ -	$ 2,159,324	$ 2,159,324
Buildings	21,581,321	7,749,857	13,831,464	12,220,722
Infrastructures	12,830,585	4,680,288	8,150,297	8,106,997
Equipment	533,980	274,605	259,375	3,018
Vehicles	171,100	138,140	32,960	49,440
Fishing Vessels	2,172,518	1,542,439	630,079	669,182
Osprey Truck Stop	7,010,716	3,019,985	3,990,731	4,166,204
	$ 46,459,544	$ 17,405,314	$ 29,054,230	$ 27,374,887

17. Prepaid Expenses

Prepaid expenses represent amounts which have been paid to suppliers to cover expenses not yet incurred.

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

18. Government Transfers

	2017 Operating	2017 Capital	2017 Total	2016 Operating	2016 Capital	2016 Total
Federal Government Transfers						
Indigenous and Northern Affairs Canada	$ 6,032,191	$ 740,821	$ 6,773,012	$ 5,043,821	$ 313,783	$ 5,357,604
Health Canada	654,239	2,066,571	2,720,810	717,640	750,000	1,467,640
Canada Mortgage and Housing Corporation	70,192	133,997	204,189	32,250	152,148	184,398
Other	414,498	-	414,498	413,472	-	413,472
Total	7,171,120	2,941,389	10,112,509	6,207,183	1,215,931	7,423,114
Provincial Government Transfers	2,421,740	-	2,421,740	1,330,662	-	1,330,662
	$ 9,592,860	$ 2,941,389	$ 12,534,249	$ 7,537,845	$ 1,215,931	$ 8,753,776

The Indigenous and Northern Affairs Canada transfer amounts include the following deferred revenue and recovery amounts:

	2017	2016
INAC Adjustment	$ -	$(134,605)
INAC Recovery	-	3,559
	-	(131,046)
INAC Government Transfers	6,773,012	5,357,604
INAC Funding Confirmation Report	$ 6,773,012	$ 5,226,558

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

19. Segment Disclosure

Eel River Bar First Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function. For each segment separately reported, the segment revenue and expenditures represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Basis of Presentation and Significant Accounting Policies as described in Note 1. The segment results for the period are as follows:

	Enterprises			Education			Health		
	Budget 2017	2017	2016	Budget 2017	2017	2016	Budget 2017	2017	2016
REVENUE									
Federal Government Operating Transfers	$ -	$ -	$ -	$ 393,396	$ 396,793	$ 395,730	$ 654,239	$ 654,239	$ 717,640
Federal Government Capital Transfers	-	-	-	-	988	976	2,066,571	2,066,571	750,000
Provincial Government Operating Transfers	-	-	-	432,000	432,014	467,294	-	-	-
Provincial Government - HST	390,000	-	-	-	-	-	-	-	-
Rent	96,000	95,905	63,984	-	-	-	-	-	-
Other Revenue	8,849,420	9,604,712	7,323,829	34,000	36,599	10,800	23,488	67,221	90,823
Total Revenue	9,335,420	9,700,617	7,387,813	859,396	866,394	874,800	2,744,298	2,788,031	1,558,463
EXPENDITURES									
Salaries and Benefits	664,530	681,487	591,363	767,629	707,516	708,415	640,214	-	-
Debt Servicing	257,045	25,003	32,436	-	-	-	-	-	-
Amortization	-	377,463	373,637	-	15,980	15,980	-	-	-
Other Expenses	6,993,774	5,504,898	5,161,468	374,690	253,162	226,719	2,315,302	1,032,953	986,220
Total Expenditures	7,915,349	6,588,851	6,158,904	1,142,319	976,658	951,114	2,955,516	1,032,953	986,220
Annual Surplus (Deficit)	$ 1,420,071	$ 3,111,766	$ 1,228,909	$(282,923)	$(110,264)	$(76,314)	$(211,218)	$ 1,755,078	$ 572,243

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

19. Segment Disclosure (Cont'd)

	Economic Development			Housing			Social Services		
	Budget 2017	2017	2016	Budget 2017	2017	2016	Budget 2017	2017	2016
REVENUE									
Federal Government Operating Transfers	$ 333,372	$ 333,372	$ 51,186	$ -	$ 70,192	$ 32,250	$ 4,426,792	$ 4,426,792	$ 3,992,476
Federal Government Capital Transfers	-	-	-	427,784	423,830	464,955	-	-	-
Provincial Government Operating Transfers	-	-	-	-	-	-	-	-	-
Provincial Government - HST	-	-	-	-	-	-	-	-	-
Rent	-	-	-	780,000	256,091	284,150	-	-	-
Other Revenue	-	102,854	-	-	3,155	40,000	245,731	101,076	83,153
Total Revenue	333,372	436,226	51,186	1,207,784	753,268	821,355	4,672,523	4,527,868	4,075,629
EXPENDITURES									
Salaries and Benefits	175,768	154,243	40,326	386,667	550,606	402,559	720,040	708,866	608,847
Debt Servicing	-	-	-	301,584	51,168	61,453	-	-	-
Amortization	-	376,988	584,525	-	203,295	257,334	-	4,306	5,346
Other Expenses	203,995	170,998	11,668	892,241	619,914	482,662	3,779,782	4,260,333	3,865,804
Total Expenditures	379,763	702,229	636,519	1,580,492	1,424,983	1,204,008	4,499,822	4,973,505	4,479,997
Annual Surplus (Deficit)	$(46,391)	$(266,003)	$(585,333)	$(372,708)	$(671,715)	$(382,653)	$ 172,701	$(445,637)	$(404,368)

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

19. Segment Disclosure (Cont'd)

	Band Government			Community Services			Other		
	Budget 2017	2017	2016	Budget 2017	2017	2016	Budget 2017	2017	2016
REVENUE									
Federal Government Operating Transfers	$ 747,412	$ 747,412	$ 565,386	$ 111,207	$ 111,207	$ 109,822	$ 424,400	$ 431,113	$ 342,693
Federal Government Capital Transfers	-	-	-	450,000	450,000	-	-	-	-
Provincial Government Operating Transfers	-	-	-	-	-	-	100,000	204,447	164,259
Provincial Government - HST	949,000	1,785,279	699,109	-	-	-	-	-	-
Rent	-	5,650	3,800	-	-	-	-	-	-
Other Revenue	25,000	755,549	733,864	-	-	-	1,711,359	1,817,766	1,677,480
Total Revenue	1,721,412	3,293,890	2,002,159	561,207	561,207	109,822	2,235,759	2,453,326	2,184,432
EXPENDITURES									
Salaries and Benefits	924,164	1,129,414	1,070,670	111,471	151,190	120,381	859,326	571,892	520,928
Debt Servicing	-	8,047	14,850	-	-	-	97,865	-	-
Amortization	-	391,225	362,201	-	2,902	6,502	-	-	-
Other Expenses	1,226,246	1,599,937	1,132,289	536,418	243,537	296,848	968,596	1,244,077	1,048,535
Total Expenditures	2,150,410	3,128,623	2,580,010	647,889	397,629	423,731	1,925,787	1,815,969	1,569,463
Annual Surplus (Deficit)	$(428,998)	$ 165,267	$(577,851)	$(86,682)	$ 163,578	$(313,909)	$ 309,972	$ 637,357	$ 614,969

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

19. Segment Disclosure (Cont'd)

	Total Before Adjustments			Consolidation Adjustments			Consolidated Totals		
	Budget 2017	2017	2016	Budget 2017	2017	2016	Budget 2017	2017	2016
REVENUE									
Federal Government Operating Transfers	$ 7,090,818	$ 7,171,120	$ 6,207,183	$ -	$ -	$ -	$ 7,090,818	$ 7,171,120	$ 6,207,183
Federal Government Capital Transfers	2,944,355	2,941,389	1,215,931	-	-	-	2,944,355	2,941,389	1,215,931
Provincial Government Operating Transfers	532,000	636,461	631,553	-	-	-	532,000	636,461	631,553
Provincial Government - HST	1,339,000	1,785,279	699,109	-	-	-	1,339,000	1,785,279	699,109
Rent	876,000	357,646	351,934	-	-	-	876,000	357,646	351,934
Other Revenue	10,888,998	12,488,932	9,959,949	(360,000)	(501,625)	(438,379)	10,528,998	11,987,307	9,521,570
Total Revenue	23,671,171	25,380,827	19,065,659	(360,000)	(501,625)	(438,379)	23,311,171	24,879,202	18,627,280
EXPENDITURES									
Salaries and Benefits	5,249,809	4,655,214	4,063,489	-	-	-	5,249,809	4,655,214	4,063,489
Debt Servicing	656,494	84,218	108,739	-	-	-	656,494	84,218	108,739
Amortization	-	1,372,159	1,605,525	-	-	-	-	1,372,159	1,605,525
Other Expenses	17,291,044	14,929,809	13,212,213	(360,000)	(501,625)	(438,379)	16,931,044	14,428,184	12,773,834
Total Expenditures	23,197,347	21,041,400	18,989,966	(360,000)	(501,625)	(438,379)	22,837,347	20,539,775	18,551,587
Annual Surplus	$ 473,824	$ 4,339,427	$ 75,693	$ -	$ -	$ -	$ 473,824	$ 4,339,427	$ 75,693

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

20. Expenses By Object

The following is a summary of expenses by object.

	2017	2016
Salaries and Benefits	$ 4,655,214	$ 4,063,489
Staff Development	12,398	7,168
Supplies and Services	247,436	217,997
Interest and Bank Charges	97,869	114,627
Professional Services	684,964	217,715
Other	13,293,017	12,325,066
Amortization	1,372,159	1,605,525
	$ 20,363,057	$ 18,551,587

21. CMHC Subsidy

The First Nation receives a subsidy under a program administered by Canada Mortgage and Housing Corporation under the terms of Section 95 of the National Housing Act. This is tied to compliance with the conditions set forth in the agreement by the First Nation and CMHC. The amount of assistance received in the fiscal year was $133,997.

22. Cash and Cash Equivalents, End of Year

	2017	2016
Cash	$ 4,355,807	$ 3,094,019
Less: Bank Advances	(139,584)	(138,761)
	$ 4,216,223	$ 2,955,258

Cash and cash equivalents consist of cash on hand and bank balances less bank advances.

23. Commitments

The First Nation has entered into a lease commitment for office equipment requiring future lease payments totalling $119,979 over the next five year period.

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

24. Subsequent Events

On June 28, 2017, a fire occurred in the main administrative building causing extensive damage to the affected area. Eel River Bar First Nation holds adequate insurance coverage and should have related costs covered with the exception of the policy deductibles.

25. Budgeted Figures

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by Eel River Bar First Nation Chief and Council and the Director of Operations.

26. Financial Instruments

a. Credit Risk

The First Nation is exposed to normal credit risk on the accounts receivable.

b. Fair Values

The carrying amount of current assets and current liabilities approximates their fair value due to the short term maturities of these items.

The First Nation's long term debt is carried at an amount which approximates the fair value as the outstanding interest rates are close to or at market rates.

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

27. INAC Funding Reconciliation - Fiscal Year 2016-2017

Other Capital - Source Code NTLB - Const Of Multi-Units "Flexible"; Page 13	$ 140,162
Other Capital - Source Code NTM0 - Other Capital "Block"; Page 13	149,671
Social Development - Source Code NP80 - Income Assistance "Block"; Page 14	2,033,841
Administration - Source Code NP80 - Income Assistance "Block"; Page 14	88,800
Child and Family Services - Source Code NPD3 - Operations - CFS "Fixed"; Page 15	126,000
Child and Family Services - Source Code NPD3 - Operations - CFS "Fixed" - Prevention ; Page 15	250,964
Child and Family Services - Source Code NPE0 - Prevention Projects "Set"; Page 15	30,000
Adult Care - Source Code NPC0 - Assisted Living "Block"; Page 15	73,707
Maintenance - Source Code NPD1 - Maintenance-Foster Homes "Set"; Page 16	1,750,000
Head-Start - Source Code NPD3 - Operations - CFS "Fixed; Page 17	73,480
Band Development - Source Code NTB8 - Land Use Plan Initiative "Fixed"; Page 18	49,341
Band Development - Source Code NT4B - LEDSP - EcDev-Capacity "Fixed"; Page 18	112,200
Band Development - Source Code NT40 - LEDSP - EcDev-Allocation "Block"; Page 18	51,831
Band Development - Source Code NTND - B2016 Cult & Rec "Flexible"; Page 18	120,000
Education - Source Code NP00 - Elementary/Secondary "Block"; Page 20	238,596
Education - Source Code NP05 - Instruc Serv Formula "Fixed"; Page 20	33,423
Education - Source Code NP07 - Enhanced Teachers Sal "Set"; Page 20	477
Education - Source Code NTH0 - Education - Capital "Block"; Page 20	988
Education - Source Code NTH1 - EDU - Facilities O&M "Block"; Page 20	9,053
Daily Transportation - Source Code NP00 - Elementary/Secondary "Block"; Page 21	110,859
Operational and Maintenance - Source Code NTM1 - Other - Facilities O&M "Block"; Page 21	111,207
Operational and Maintenance - Source Code NTNJ - Local Roads & Bridges "Flexible"; Page 21	450,000
Band Support Funding - Source Code NG00 - IGS - Band "Block"; Page 22	455,686
Band Support Funding - Source Code NTLE - Capacity Development "Flexible"; Page 22	100,000
Band Support Funding - Source Code NG1C - IM/IT Gov Cap Dev "Set"; Page 22	90,000
Band Support Funding - Source Code NG1J - PLN/Risk Mgmt Gov Cap Dev "Set"; Page 22	25,000
Band Support Funding - Source Code NGBL - Specific/Special CLM Subm "Set"; Page 22	59,300
Band Support Funding - Source Code NGBM - SCTA "Set"; Page 22	10,000
Lands, Revenue and Trusts Membership - Source Code NPG0 - LTS Core-Regis&Membership "Block"; Page 23	7,426
Student Programs - Source Code NP20 - FN&Inuit-Summer Work Exp "Set"; Page 28	21,000
INAC Revenue per Funding Confirmation	$ 6,773,012

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

27. INAC Funding Reconciliation (Cont'd)

Accounts Receivable

Social Development - Source Code NP80 - Income Assistance "Block"; Page 14	$	21,439
Adult Care - Source Code NPC0 - Assisted Living "Block"; Page 15		744
Band Development - Source Code NT40 - LEDSP - EcDev-Allocation "Block"; Page 18		523
Band Development - Source Code NT4B - LEDSP - EcDev-Capacity "Fixed"; Page 18		37,200
Maintenance - Source Code NPD1 - Maintenance-Foster Homes "Set"; Page 16		50,000
Per INAC Funding Confirmation Report	$	109,906

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

28. INAC Funding Surplus (Deficit) Reconciliation

	Contribution	Eligible Expenses	Transfer	Capital Assets	Surplus (Deficit)
Other Capital					
- Source Code NTLB - Const Of Multi-Units "Flexible"; Page 13	$ 140,162	$(395,709)	$ -	$ -	$(255,547)
- Source Code NTM0 - Other Capital "Block"; Page 13	149,671	(422,555)	-	-	(272,884)
Social Development					
- Source Code NP80 - Income Assistance "Block"; Page 14	2,033,841	(1,532,216)	(501,625)	-	-
Administration					
Source Code NP80 - Income Assistance "Block"; Page 14	88,800	(114,932)	-	-	(26,132)
Child and Family Services					
- Source Code NPD3 - Operations - CFS "Fixed; Page 15	126,000	(143,021)	-	-	(17,021)
- Source Code NPD3 - Operations - CFS "Fixed" - Prevention; Page 15	250,964	(34,053)	-	-	216,911
- Source Code NPE0 - Prevention Projects "Set"; Page 15	30,000	(284,866)	-	-	(254,866)
Adult Care					
- Source Code NPC0 - Assisted Living "Block"; Page 15	73,707	(100,242)	-	-	(26,535)
Maintenance					
- Source Code NPD1 - Maintenance-Foster Homes "Set"; Page 16	1,750,000	(1,872,247)	-	-	(122,247)
Head-Start					
- Source Code NPD3 - Operations - CFS "Fixed"; Page 17	73,480	(79,661)	-	-	(6,181)
Band Development					
- Source Code NTB8 -Land Use Plan Initiative "Fixed" ; Page 18	49,341	(50,748)	-	-	(1,407)
- Source Code NT4B - LEDSP - EcDev Capacity "Fixed"; Page 18	112,200	(115,399)	-	-	(3,199)
- Source Code NT40 - LEDSP - EcDev Allocation "Block" ; Page 18	51,831	(53,309)	-	-	(1,478)
- Source Code NTND - B2016 Cult & Rec "Flexible"; Page 18	120,000	-	-	(120,084)	(84)
Amount Carried Forward	5,049,997	(5,198,958)	(501,625)	(120,084)	(770,670)

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

28. INAC Funding Surplus (Deficit) Reconciliation (continued)

Amount Brought Forward	$ 5,049,997	$(5,198,958)	$(501,625)	$(120,084)	$(770,670)
Education					
- Source Code NP00 - Elementary/ Secondary "Block"; Page 20	238,596	(251,685)	-	-	(13,089)
- Source Code NP05 - Instruc Serv Formula "Fixed"; Page 20	33,423	(35,256)	-	-	(1,833)
- Source Code NP07 - Enhanced Teachers Sal "Set"; Page 20	477	(503)	-	-	(26)
- Source Code NTH0 - Education - Capital "Block"; Page 20	988	(1,042)	-	-	(54)
- Source Code NTH1 - EDU - Facilities O&M "Block"; Page 20	9,053	(9,550)	-	-	(497)
Daily Transportation					
- Source Code NP00 - Elementary/ Secondary "Block"; Page 21	110,859	(111,294)	-	-	(435)
Operational and Maintenance					
- Source Code NTM1 - Other - Facilities O&M "Block"; Page 21	111,207	(394,727)	-	-	(283,520)
- Source Code NTNJ - Local Roads & Bridges "Flexible"; Page 21	450,000	-	-	(452,378)	(2,378)
Band Support Funding					
- Source Code NG00 - IGS - Band "Block"; Page 22	455,686	(937,223)	481,537	(153,099)	(153,099)
- Source Code NTLE - Capacity Development "Flexible" ; Page 22	100,000	(100,000)	-	-	-
- Source Code NG1C - IM/IT Gov Cap Dev "Set" ; Page 22	90,000	(90,000)	-	-	-
- Source Code NG1C - IM/IT Gov Cap Dev "Set" ; Page 22	25,000	(25,000)	-	-	-
- Source Code NG1C - IM/IT Gov Cap Dev "Set" ; Page 22	59,300	(59,300)	-	-	-
- Source Code NG1C - IM/IT Gov Cap Dev "Set" ; Page 22	10,000	(10,000)	-	-	-
Lands, Revenue and Trusts Membership					
- Source Code NPG0 - LTS Core-Regis&Membership "Block"; Page 23	7,426	(41,390)	-	-	(33,964)
Student Programs					
- Source Code NP20 - FN&Inuit-Summer Work Exp "Set"; Page 28	21,000	(60,087)	-	-	(39,087)
	$ 6,773,012	$(7,326,015)	$(20,088)	$(725,561)	$(1,298,652)

EEL RIVER BAR FIRST NATION

Notes To The Financial Statements

For The Year Ended March 31, 2017

29. Health Canada Funding Reconciliation

	Funding Received	Unexpended Funding Beginning Of Year	Total Funding Available	Funding Expended	Unexpended Funding End Of Year
Healthy Child Development - Flexible					
- KA01 - Canada Prenatal Nutrition Program "Flexible"	$ 11,535	$ -	$ 11,535	$(11,535)	$ -
- KA04 - Children's Oral Health and Dental Therapy (CODTH) "Flexible"	4,367	-	4,367	(4,367)	-
Mental Wellness - Flexible					
- KB01 - Building Healthy Communities "Flexible"	35,260	-	35,260	(35,260)	-
- KB02 - Brighter Futures "Flexible"	35,124	-	35,124	(35,124)	-
- KB10 - National Native Alcohol and Drug Abuse Program "Flexible"	98,750	-	98,750	(98,750)	-
- KB12 - YSAP Youth Substance Abuse Program "Flexible"	7,292	-	7,292	(7,292)	-
- KB13 - Native Anti Drug Strategy "Flexible"	12,000	-	12,000	(12,000)	-
Healthy Living - Flexible					
- KC01 - Aboriginal Diabetes Initiative "Flexible"	24,185	-	24,185	(24,185)	-
- KC99 - Community Health Promotion "Flexible"	156,039	-	156,039	(156,039)	-
Communicable Disease Control Management - Flexible					
- KD10 - Imm. Prev. Promo & Edu "Flexible"	2,000	-	2,000	(2,000)	-
- KD11 - Imm Coord Plng "Flexible"	4,199	-	4,199	(4,199)	-
- KD31 - Communicable Disease Prevention and Control "Flexible"	3,200	-	3,200	(3,200)	-
Environmental Health - Flexible					
- KE02 - Drinking Water Safety Program "Flexible"	6,770	-	6,770	(6,770)	-
Health Planning and Quality Management - Flexible					
- KJ00 - Health Planning and Management "Flexible"	86,510	-	86,510	(86,510)	-
Health Facilities - Capital					
- KM00 - Capital Investments "Flexible"	2,066,571	26,328	2,092,899	(2,017,728)	75,171
Primary Care - Set					
- KG01 - First Nations and Inuit Home and Community Care "Set"	113,739	-	113,739	(113,739)	-
Health Facilities - Set					
- KM10 - Operations and Maintenance "Set"	40,069	-	40,069	(40,069)	-
E-Health Infostructure - Set					
- KP31 - e-Health Infostructure (Solutions) "Set"	13,200	-	13,200	(13,200)	-
	$ 2,720,810	$ 26,328	$ 2,747,138	$(2,671,967)	$ 75,171